Logo

Description automatically generated



**Business News & Trends –**

**August/September 2022 Newsletter**

Hey Insider Family!

It’s summer and its beach time. Don’t you want to just fall into one of these chairs? There’s room for you and your friends. Take advantage of it. Bring ‘em along and share this issue.

This newsletter is chock full of great news tidbits, inspirational quotes, and information on our career podcasts and Coaching.

Coming up is some inspiration!

*Your Career Insider*

*Sindy*

**Inspiration:**

*“Go confidently in the direction of your dreams! Live the life you've imagined.”* ***Henry David Thoreau***

*“If it doesn’t open, then it’s not your door.”* ***Unknown***

***“****You must tell yourself, “No matter how hard it gets. I’m going to make it.”* ***Les Brown***

*If you want something you’ve never had, you must be willing to do something you’ve never done.* ***Thomas Jefferson***

|  |  |
| --- | --- |
|  |  |

**Insider’s Career Club Podcasts – *Coming Up!***

**Insider’s Career Club Podcasts go LIVE on 8/3/22 & 8/17/22 Be sure to listen!**

**Season 2, Episode 14, Robert Persichette, CPA, CFP, with Sindy Thomas**

Robert Persichitte, CPA, CFP explores career options for Accounting/Finance, talks about investing; and preparing for a recession. Listen: www.insiderscareerclub.com

or: <https://www.buzzsprout.com/1448059/11050950>

**Season 2, Episode #15, Season 2’s Best Career Advice with Sindy Thomas**

Get Season Two's best career advice from:  a TV Broadcast Journalist & TV News Producer; VP of HR; CEO of Search Engine Optimization; CEO of the MBL Program; a CPA & CFP; a Professional Musician & Teacher; and me your Career Coach with tips for to make your career more successful.  Listen: [www.insiderscareerclub.com](http://www.insiderscareerclub.com) or:

https://www.buzzsprout.com/1448059/11053919

****

**BUSINESS NEWS & TRENDS –**

**June/July 2022**

# **BUSINESS NEWS**

Grab a snack, relax, and have a read. Here are some interesting news items.

**Travel Migraines**

Have you been one of the weary travelers who has had a flight cancelled or delayed? Almost everyone traveling has been at the mercy of the airlines who is at the mercy of their pilot staff. In North America alone there were 793,018 cancelled flights in the first 23 weeks of 2022. Yup, that’s a 21% increase over 2019.

During the pandemic thousands of airline pilots took buyouts or early retirement. Leaving the airlines with a pilot shortage. The airlines cannot replace those lost pilots fast enough, though they try. It’s no wonder their current pilots are overworked.

**A Crystal Ball**

**Watching the news? President Biden predicted**the recent threat to take away abortion rights by the Supreme Court would be the key factor to motivate people to get up and out to the polls in November. Last week, determined voters in Kansas voted not to strip abortion protections from the state constitution. President Biden called the vote a “decisive victory.”

**Supreme Court Takes a Hit**

**Bloomberg** reports the Supreme Court has taken a hit to their credibility from most Americans. This comes from a rejection of gun regulations and an about face from the Court on abortion control and other priorities of the GOP. To make matters worse, Samuel Alito who authored the abortion ruling added fuel to the fire by mocking his critics back home while on a trip in Europe.

**Deleted Texts**

We all know Secret Service texts from Jan 6th are missing but more texts have been discovered missing. ***The Washington Post*** reports two top Homeland Security officials: Acting Secretary Chad Wolf and Acting Deputy Secretary Ken Cuccinelli under the Trump administration have missing texts. The Homeland Security Inspector Joseph Cuffari, yet another Trump appointee, is also involved. ***The Post*** also says Cuffari did not inform Congress about the deleted Department of Homeland Security messages until recently this behavior mirrors his actions for the deleted Secret Service texts.

**GOOD NEWS**

****

The current moratorium on student loan paybacks is ending on August 31, 2022. However, **President Biden**  is considering extending that grace period for several more months which may be thru 2022 or until next summer. This is good news for anyone who still has student loan debt.

**THE ECONOMY & JOBS**

The ***Wall Street Journal*** reported in early July 2022 due to high inflation and a super tough labor market, some Employers are offering mid-year raises or special bonuses to retain employees. Exxon Mobil gave a 3% salary bump; PricewaterhouseCoopers gave raises in July; and Microsoft has nearly doubled their global budget for merit-based raises.

Per **Jill Schlesinger** from **jillonmoney.com** reports salaries are up an average of 5.2% and that the inflation average for the year is 8.5%.

**Your Human Capital**

We all possess human capital. But what is it? Human capital in simple terms is your experience. It is an accumulation of all your work experience and skills learned over your lifetime. It is unique to you in that it includes your individual capabilities like knowledge, attributes, and experiences. Add in your productivity potential and you have your human capital. Your human capital is something you bring to any employer you work for. “Almost half an individual’s lifetime earnings result from the skills that are acquired through working” A. Madgavakar & B. Schainger, McKinsey On Point.

**‘Deepfake’ avatars in job interviews**

Employers beware! The FBI is warning employers about Deepfake videos. According to the FBI, the AI technology it uses is now being seen in online job interviews for remote work. It finds videos are now being convincingly manipulated to misrepresent someone as the “applicant” for jobs. Often stolen personal information is being used, meaning stolen images of other people are being used to represent the job seeker.

The [warning](https://www.theregister.com/2022/06/29/fbi_deepfake_job_applicant_warning/) has been issued because Deepfake videos are being used during interviews for jobs that involve giving the successful applicant access to sensitive systems and information. It means if these fraudsters get hired, they’ll have a chance to loot data, deliver ransomware, or do much worse.

**Rising Rentals**

As of July 2022, the National Rent Index hit another record—with the median monthly price for a newly listed one-bedroom apartment increasing by 11% to $1,450 from one year ago.

New York City topped the list on rental prices at $3,780 a month. Up 41% over last year.  San Francisco is returning to pre-Covid rent levels with a median one-bedroom there priced at $3,100 a month, up 14% and the highest in two years.

The most-affordable cities in which to rent One Bedroom Apartments are in: Akron, Ohio; Wichita, Kansas; and Lubbock, Texas.

**Tech News**

”Another tech giant stumbled on Wednesday 7/27 this week when Shopify announced that it [would be cutting around 1,000 jobs.](https://click.celential.ai/e3t/Ctc/5D+113/cQMDc04/VVnpgJ4w5SDwVgWkL91XK38pW5VG-2S4N49rsN7bK2_L3q3phV1-WJV7CgL0LW4Bq__Q48vlKJN99j_4jtDg3FW3J8s9W2_Z_DkW6qdVHJ5fDWzVW1__h6k94SVffVXbX0Y27YTycW4xx0g42X18FhW1rnTTM2Mg47XW6vDGZk4LpCvrW3Tkq5L7zBl3BN7zY7rgXRSwPW68FTP69lqn4BW2jvd6X1y-gShW3jDbz766ybLdW83rkzP5R_ZbdW92-gC48lLLXVW3kb1rR6LpwqsW2H5pnF4GXqy6W42bX1l85mbxZW8R4Xht6GrDP0W41hLWS1BL5_MW5-pyzl7VVhXrW4jCtt97v4BHmW3kdHTm1wvlFXW5wM6j02G9qXwW3-2x4q4ssKHzVfbn557GQRhbW7RHsbk9b8_CF3mvk1)” Per Celential.ai.

The total tech job loss is near 60,000 according to layoffs.fyi. Netflix, Lift, Gemini and Robinhood have reduced employee headcount. Departments taking the biggest losses are in: Talent Acquisition ,Customer Support and Sales.

**July Unemployment Rate**

The **BLS.gov** reports total nonfarm payroll employment rose by 528,000 in July, and the unemployment rate edged down to 3.5 percent.

Per ***Bloomberg’s*** *David Roevella* “the last time unemployment was this low, the Apollo moon landings were in full swing. Employers more than doubled the number of the expected forecasted jobs. Wage growth accelerated too. Which they think will likely nudge the Federal Reserve to continue with aggressive rate hikes.”

**Unexpected Job Remorse**

**Bloomberg** reported in the first five months of 2022 approximately 20 million Americans quit their jobs and many regret the change. Per a **Joblist Survey**:

**25%** Wonder if they made the right move. **20%** Missing former co-workers

**18%** Found the new job isn’t what they expected **15%** Feel the old job was better than they realized

**10%** Report a bad new company culture **40%** Say the job market more difficult than expected

My advice is toensure your decision is sound**.** Remember to thoroughly vet a new employer *before* making a move. Be pro-active and don’t just look at the money. Write down the pluses and minuses for your current job and the new one *before* accepting an offer. Reach out to friends or acquaintances at the company for input. Use LinkedIn to find someone who can give you information on the company, its leadership, and culture.

***The Insider’s Career Club* - Career Services** A picture containing text

Description automatically generated

**Coaching:**

*Big interview coming up?* Increase your chances to progress to the next interview. A ***Mock Interview*** *Coaching Session* helps to hone interviewing skills. *Sign-up today!*

*Considering a career pivot?* In a ***Career Exploration*** Session, I’ll work with you to guide you on your path to making a career change.

*Let’s explore the career direction best for you. Book a free 20-minute Discovery call now!*

**Services:**

* ***Resume Review***
* ***Mock Interviewing***
* ***Career Coaching***

Get more information on the Career Services page at : [www.insiderscareerclub.com](http://www.insiderscareerclub.com)

|  |
| --- |
|  |