

Hi, everyone. This is Wayne Rivers at FBI, where *We Build Better Contractors*.

This week, I want to talk about an unanticipated hiring advantage. This came from a daily newsletter that I take called Understandably by Bill Murphy. And I actually owe this to Rob Hoover who took the newsletter and turned me onto it. I think it's pretty darn cool. And he's got some surprise statistics in his newsletter from a couple weeks ago that I think you'll like. Now, what about this is important to you? Well, I'll come to that. But first, let's talk about Boot Camp, which might be important to you. Dallas in May, Denver in August, Toronto in October, and Raleigh in November. So, if you want to enroll your high potential people in Boot Camp, contact Charlotte and get it moving and we'll get them placed.

So, what about this is important to you? Well, Golly Moses, we're all hungry for talent. We're all hungry for the kind of people that we want that can help us advance our missions. So, Murphy wrote about LinkedIn in a paper. Well, not a paper, it was an electronic production that they did called the State of the Labor Market. Turns out that LinkedIn, which was supposed to be a Facebook social media for business, well, it's turned out to be one of the most popular hiring and recruiting sites. So, they write about the state of the labor market. 14% of the job postings on LinkedIn, so 86% didn't say this, 14% say, "Open to remote work." Open to remote work. How many of the inquiries did that 14%, that tiny subset produce? 50% of the applications went to that 14% of employers that posted, "Open to remote work." Think about that.

Now, they talked about two labor markets in the US. There's the market for remote or hybrid work, and then there's the go back to the office push, which seems like many, many, many of the big companies are doing now. Construction, if you think about it, has always allowed for remote work. The industry's always... You've had your office people, your admin people, probably your PMs, your estimators, and then you've got all the work going on the field. So, construction's always had this hybrid arrangement. It's not so much new to us. But we allow for remote work. We have a hybrid work system, I guess you might say, although it's not very much of a system. And this spring, we had a coordinator role open up and we got 84 applicants, which is a pretty darn good cross-section of people from whom to pick. So, we definitely had hybrid work environment in our ad, and we got plenty of applicants to fill the spot.

So, the Stanford Economist Nicholas Bloom says that employees are going to sort into three groups in this new economy. There's the first group, they cannot work from home. Think about superintendents. They've got to be on the job site. Truck drivers have got to be in the cab of a truck. Self-performing trades have got to be on the job sites. Pilots, you can't fly your plane from home, at least not yet. Policemen, firemen, they've got to be on the job site to get their jobs done. The second group has the clout to insist on at least some remote work. And these people have leadership and management responsibilities that require some face-to-face, but they're also in a position in their careers where they can say, "Yeah, but I'm still going to stay at home, work from home one day a week," or something like that. So, this would be your project managers, your estimators, executives in companies, things like that. That's about 40% of the workforce. So, we've covered 90%.

Then there's 10% that can work from anywhere, and I suppose this is software engineers. I'm not sure I know anybody that has the clout to say, "I'm going to be working from England this month and Mexico next month and China the next month." But they're out there for sure, and they represent about 10% of the workforce. They insist on remote work. They're not asking, they're telling. It's a completely different orientation. So as big businesses more and more mandate a return to the office as getting back to normal, it's an advantage to contractors to have historically had this hybrid work environment. It's something that our industry's been dealing with for generations. So, it's not that big of a change to us.

So, I'd like to know if you're seeing the same thing. Are you able to attract people with a hybrid work environment? Are you mandating back in the office for your office people? Are you going remote for some people completely? What's working for you in terms of attracting new talent and keeping your existing talent happy at work? This is Wayne Rivers at FBI.

