WORKER EXPERIENCE

LABOR PERSPECTIVES FROM THE SUPPLY SIDE

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TRACKING THE ECONOMY OF THE NINTH DISTRICT...TWO NEW DIRECTIONS

Women and minority entrepreneurs

Workers
WHY IS IT IMPORTANT TO HEAR FROM WORKERS?

Dual Mandate

- Stable Prices
- Maximum Employment
ENGAGING THE SUPPLY SIDE OF LABOR

LABOR ORGANIZATIONS

WORKFORCE DEVELOPMENT PROFESSIONALS

COMMUNITY ORGANIZATIONS

WORKERS
WHY IS IT IMPORTANT TO HEAR FROM WORKERS?

Job Openings and Labor Turnover (US)

Source, Bureau of Labor Statistics

- Layoffs/discharges
- Quits
- Hires
- Job Openings

Thousands
WHAT WE’VE LEARNED: INCOME

Sources of income used by households that experienced loss of employment income
(Ninth District)

- Regular income sources like those used before the pandemic
- Credit cards or loans
- Money from savings or selling assets
- Borrowing from friends or family
- Unemployment insurance payments
- Stimulus payment

Source: US Census: Household Pulse Survey
WHAT WE’VE LEARNED: INCOME

Income sources used to meet spending needs

- Regular income from work
- Stimulus (economic impact) payment
- Credit cards or bank loans
- Money from savings or selling assets
- Unemployment insurance (UI) benefit payments
- Borrowing from family and/or friends
- Supplemental Nutrition Assistance Program (SNAP)
- Money saved from deferred or forgiven payments (to meet spending needs)

Source: Federal Reserve Bank of Minneapolis
WHAT WE’VE LEARNED: MARKET MOBILITY

What changes are respondents trying to make?

- Find a job with better pay
- Find a job with better benefits
- Find a job with more flexibility
- Get more hours at current job
- Find a job in a different field
- Finding job training programs
- Find a job that allows remote work
- Find permanent employment
- Find employment (currently unemployed)

Source: Federal Reserve Bank of Minneapolis
WHAT WE’VE LEARNED: CHALLENGES

Challenges encountered while trying to make occupational changes

- The jobs I found do not pay enough
- I need more computer knowledge
- The jobs I found do not offer benefits like health insurance
- I need new credentials or certifications
- I need new skills to meet job requirements and I’m willing to...
- Family and caretaking responsibilities
- The job schedules are difficult to keep
- I need a computer and internet access
- I need new skills, but I don’t have time to undergo training
- I need new skills, but I don’t know how to find training
- I cannot find employment
- The jobs I found are too far
- I do not speak enough English

Source: Federal Reserve Bank of Minneapolis
What are frontline workers concerned with?

- Paying the bills
- Healthcare coverage and costs
- Paying for housing
- Securing food for yourself and/or family members
- Getting to and from work
- COVID exposure concerns
- Caring for elderly or special needs family members
- Caring for young family members
- Immigration benefits

Source: Federal Reserve Bank of Minneapolis
PROFESSIONAL OPINIONS ON WORKFORCE

Perceptions of job obstacles faced by job seekers
Survey of staff, Minnesota Employment Services Coalition

Affordability of day care (children or adults)
Affordability of housing where jobs are available
Lack of transportation
Low pay at available jobs
Background issues (e.g., record, substance)
Concern over COVID-19 exposure
Potential loss of govt asst
Lack of a telework options
Access to technology (computer etc.)
Mental health
Lack of employer response to application
Low benefits at available jobs
Pre-existing health/medical issues
Lack of 'hard' skills
Employer screening/HR practices
English proficiency
Lack of 'soft' skills
Occupational licensing requirements
Excessively high job requirements
Bias - race/ethnicity
Bias - age
Bias - gender
Unemployment benefits

Source: Federal Reserve Bank of Minneapolis
WHAT WE’VE LEARNED

Perceptions on why job-seekers turn down available jobs

Source: Federal Reserve Bank of Minneapolis
THANK YOU!