



**Steven Drexel, Cornerstone Staffing President/CEO, Offers Commentary
On November's Employment and Economic Outlook**

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Pleasanton, CA (December 2, 2015) — With the release of the US Bureau of Labor Statistics November 2015 employment data on Friday December 4, Steve Drexel, Cornerstone Staffing Solutions president and chief executive officer, is ready and available for interviews or commentary on the economic and employment impact.

Drexel is an economist, a member of the Business Research Advisory Council of the U.S. Bureau of Labor Statistics, and past chairman of the American Staffing Association's Industry Information Committee. He has been interviewed for *The Washington Post*, *Bloomberg Business News*, *CNN Radio*, *the Associated Press*, *The Houston Chronicle* and *The Houston Business Journal* -- among many other national, regional and local media organizations.

Drexel's biographical profile is available at <http://www.cornerstone-staffing.com/>. Please contact Brian Hatfield for any information or insights related to a wide range of employment and economic topics Drexel is prepared to comment on.

"I expect November to produce 205,000 new jobs and the unemployment rate to hold steady at 5.0 percent," states Drexel. "October's report blew out the industry and economic projections. I predict a 'two-peat' with November's report. The resumption of robust job growth, evidenced in October, was a reassuring conformation that the pause in August and September was temporary."

Some additional perspectives from Drexel:

- **October's encouraging report** October's break-out growth, 271,000 new jobs and 5.0 percent unemployment rate, surprised everyone following two disappointing reports during August and September. Equally encouraging was the observation that wage growth accelerated to 2.5%, up from the 2.2% average for the prior six months. The rebound in jobs growth during October was very welcome news in that it reassured analysts who had observed a slowing general economy and worried that if employment also lost significant momentum, then continuing broader economic growth would be severely challenged.
- **November could mirror October's growth** October's welcome growth included some catch-up related to the weaker prior month so the three-month moving average, which is an 187,000 increase in jobs, is a better reflection of the underlying conditions. Positive employment indicators during November, suggesting similar or better job growth, included Initial Jobless Claims, Purchasing Manager's Manufacturing Employment Index, *The Wall Street Journal's* November Economic Survey of leading economists forecast, the American Staffing Association's Monthly Index, and other private employment surveys.

On the negative side, The Conference Board's Consumer Confidence Index which reported labor market deterioration as the differential between "jobs plentiful" and "jobs hard to get", declined sharply during November. This metric speaks to how the general public perceives the ease of finding or switching positions -- likely reflecting a bit of caution that snuck in during the choppy fall employment environment.

"Employment growth remains a pillar supporting the general economy and will remain so as we shake off the effects of a stronger dollar and weaker foreign growth which negatively affects manufacturing", says Drexel. "Wage growth is at last starting to improve which along with continued employment growth will support improved consumer spending. The economy has not been growing fast, and is not expected to accelerate materially, but we benefit from the cumulative effect of an impressive 61 months of employment growth, gradually but steadily marching toward "full employment". Full employment coupled with improving wage growth supports improved spending and a growing economy. "

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