

The Five O’Clock Club

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Job-Search Problems: Survey of Job Hunters Yields *Surprising* Results

(New York)— The Five O’Clock Club, the nation’s premier career coaching and outplacement firm, recently surveyed clients to determine 1) the obstacles job hunters encounter the most, 2) the most important factors they consider in a new position, and 3) the most common reasons they are job hunting. Richard Bayer, C.O.O. of The Five O’Clock Club, and a widely-published economist and business ethicist, recently commented on the matter.

1. **Approximately 1 in 4 men over 50 (26%) cite discrimination as a major obstacle in their search**— Additional research revealed that as many as 10% of all job hunters cite discrimination as a major obstacle. “This research proves that age bias is perceived by job hunters as a major problem,” says Bayer. Employers may view older workers as less productive, less creative, less energetic, and less alert. The truth however is older workers have lower absentee rates, tend to stay longer on the job, and offer a wealth of knowledge. Bayer brought up another concern of hiring managers, this one relates to compensation, “Older workers are often more expensive. They’ve had more experience and have reached higher salary levels. If hiring managers are in a bind, they might select a younger candidate. Because the older worker is likely to carry a higher price tag.”
2. **The most important factors today in selecting a job are the work itself and career potential**— In The Five O’Clock Club survey, pay and benefits took a backseat to career development and office environments. “This statistic indicates a reversal of recent trends,” notes Bayer. “During the dot.com boom people favored base-pay and options, now people find satisfaction elsewhere.”

3.1 In the current market, executive-level workers are more often unhappy at work

than those at lower levels— A stunning 50% of employed job-hunters who described themselves as *executive-level* selected “job-dissatisfaction” as their reason for job-hunting, as opposed to 6% of employed job-hunters who described themselves as *professional-level*. “It’s long been a hypothesis of career-coaches that executive job-satisfaction is aligned with a firm’s performance,” comments Bayer. As the Dow continues to drop and corporate scandals continue to surface, many executives are feeling the heat for disappointing earnings. They are also alarmed at the prospect of holding executives responsible for corporate wrongdoing. Hence the happiness index at senior-levels does take a dive. In good times this is less likely.

3.2 Second to layoffs, “getting on the right career path” is the next most common

reason for job-hunting— 42% of employed job hunters identified this as the main reason for entering the job market, as opposed to 6% who said they were in the market out of concern for ‘potential job loss.’ These statistics prove that most employed job hunters are searching out of concern for their long-term career well-being. “There is definitely a need for quality career-assessment and coaching,” says Bayer.

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The Five O’Clock Club is the only career program in which members meet with professional career coaches and peers on a regular weekly basis in a friendly, club-type format. The Club offers individual as well as small group career coaching across the U.S. and Canada. www.FiveOClockClub.com

Richard Bayer, Ph.D., is an economist, ethicist and author on labor economics, and also the Chief Operating Officer of The Five O’Clock Club. He is a frequent guest on local and national media including the TODAY SHOW, CNN and others. He and the Club have also been featured in The Economist, FORTUNE and other publications. Dr. Bayer is co-chair of The Employment Roundtable, a group of industry leaders and government personnel who converge each month to discuss trends in the workforce.