

# UNEMPLOYMENT RATE HOLDS AS MARKET BRACES FOR DOWNTURN

THURSDAY, November 6, 2008

The latest “Labour Force” figures released by the Australian Bureau of Statistics (ABS) today show the unemployment rate remained steady at 4.3%, with part-time employment increasing by 43,500 over the previous month. This indicates a move away from full-time employment and a shift towards more flexible employment models, according to the Australian headquarters of global HR Services organisation, Drake International.

Mr. David Edwards, Strategic Manager of Drake International said “while the figures have remained largely unchanged since last month, there are already indications that part-time and contract employment is being preferred over full-time work due to the current economic turbulence.”

Mr. Edwards, who is the former CEO of CPA Australia, CEDA and VECCI works with Drake to help key industry groups recognise and plan for the broader HR implications of employment trends, such as managing a maturing workforce or the need to effectively restructure.

“While the figures have remained stable, this is not the best indicator of what is actually going on in businesses in Australia,” said Mr. Edwards. “Due to the economic uncertainty plaguing the market, many companies have already commenced restructuring, and it is simply a matter of time before these job cuts are reflected in the statistics.”

Drake International recommends employers looking to insulate themselves from downturns in future months need to carefully consider the skills already within their organisation, as well as the skills of prospective candidates. Part-time or contract labour is worth considering as a short term solution to securing necessary skills and allows businesses the opportunity to plan and re-evaluate when market conditions stabilise.

Drake suggests candidates should consider up-skilling and retraining, and identify any alternative employment paths that may be open to them. The coming months are likely to see substantial opportunities for candidates in part-time employment and job-seekers who are flexible in considering these options place themselves in a much better position to find employment.

The largest privately owned global HR & Recruitment services organisation in the world, Drake International has 25 offices around Australia, and has been providing services and solutions to employers and candidates alike for over 40 years.

David Edwards is available for comment on the recruitment implications of the ABS labour force figures.

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## About Drake International

Drake International is a global HR Services company and a leader in sustainable HR practice and talent management.

Established in Canada in 1951, Drake's business philosophy has stayed true since inception – 'organisations achieve the highest level of performance when they are staffed with the right people, working with the right skills, knowledge and behaviours, using the best processes and technology-driven solutions.'

One of a highly select number of global organisations providing a network of services so comprehensive it adds value across the entire HR function, Drake's portfolio of offerings include:

- Permanent and flexible recruitment
- Retention strategies and consulting
- Psychometric, behavioural and skill assessments
- Top performer profiling
- Team Building
- Training and development courses
- Six Sigma
- Employee assistance programs
- OH&S training and consulting
- Performance management solutions
- Succession planning
- Knowledge management systems
- Call Centre & Payroll Outsourcing
- Executive Coaching

For over 50 years Drake has grown to span numerous borders, industries and professions. With 25 metropolitan and regional offices across Australia, as well as New Zealand, Singapore, the Philippines, China, South Africa, Monaco, the United Kingdom, Canada and the United States, Drake is positioned to help you manage your greatest asset – your people.

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Interview opportunities and images of Drake spokespeople are available on request.