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FOR IMMEDIATE RELEASE

Challenger March Madness Report

TOURNAMENT COULD COST EMPLOYERS \$13.3 BILLION

CHICAGO, March 14, 2019 – It's that time of year again! College hoops fans across the country are not only filling out their brackets, but also planning where they will watch the first round of games during work hours without the boss catching them. However, wise employers will use this opportunity to build morale with their teams, despite the hit they will take on lost productivity, according to one workplace authority.

With 97 million viewers of March Madness games globally in 2018, according to CBS, the tournament represents a shared event that fosters excitement among staff.

“Streaming games during work hours, heading to a local restaurant to watch the games, filling out brackets, or just discussing the games with co-workers will mean hours of distractions during the three-week tournament,” said Andrew Challenger, Vice President of global outplacement and executive coaching firm Challenger, Gray & Christmas, Inc.

“Employers should absolutely use the games to create an atmosphere of camaraderie at the office. That said, the growing number of employed persons and the climbing hourly wage will mean employers will take a larger hit to the bottom line with this year's tournament,” he added.

In fact, according to Challenger estimates, each hour spent on the games at work will cost employers \$2.1 billion, for a grand total of \$13.3 billion over the course of the tournament.

According to staffing firm OfficeTeam, workers spent 25.5 minutes of their workday on March Madness-related activities. That's 6.375 hours spent during the 15 weekdays beginning with Selection Sunday on March 17 and ending with the National Championship on April 8.

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Meanwhile, a 2018 survey conducted by TSheets by quickbooks found 48 percent of workers work on their brackets at work. With 156,949,000 employed Americans, that is 75,335,520 workers engaged in March Madness activities while on the clock.

If 75 million workers spend 6.375 hours of worktime on the tournament, the cost to employers in productivity loss is \$13,284,100,580.

Challenger advises employers to use the games as a tool to build morale and not rein in employees during the tournament.

“According to the NCAA, 98 million live streams were watched during the 2017 tournament. Viewers can watch these games from anywhere, including behind a desk or out in the field. No doubt workers are spending their time after Selection Sunday researching teams for their brackets and watching games,” said Challenger.

“The tournament is a perfect opportunity for colleagues to bond in the workplace. Any attempt to keep workers from the games would most likely result in real damage to employee morale, loyalty, and engagement that would far outweigh any short-term benefit to productivity,” he added.

“Company-wide office pools that are free to enter and offer lunches or gift cards to the winners are a great way to use the games to create a fun atmosphere at work. Employers can also set up a television or computer monitor where workers can gather to watch the games.”

“To give workers the ability to watch full games, employers could consider giving employees extended lunches or offering longer breaks at other times throughout the day to allow them to catch games that interest them. Employers could also offer telecommuting options so workers who are able can have the games on in the background at home as they work.”

In fact, the TSheets survey found that 37 percent of workers always have the games running in the background, while 20 percent watch with co-workers. Another 30 percent watch while working from home.

“In a tight labor market, companies can use the tournament for recruiting, promoting how the office celebrates March Madness. This could be especially effective among Millennial and Gen Z workers,” said Challenger.

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KEY MARCH MADNESS STATS

POSSIBLE IMPACT

\$13,284,100,580 Lost wages resulting from the possibility of 48 percent of all workers, or 75 million people, spending over 6 hours of work time on March Madness activities
[[$(156,949,000 \times .48) \times \27.66×6.375 hours]

EMPLOYMENT/WAGE STATS

156,949,000 Preliminary total of nonfarm payroll employment in February (BLS)

\$27.66 Average hourly earnings of all employees on private nonfarm payrolls in February (BLS)

NUMBER OF VIEWERS

97 million March Madness Live livestreams through the regional finals, according to the NCAA