



Challenger, Gray & Christmas, Inc.
The original outplacement company

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REMINDER: The monthly job-cut report originally scheduled for today (October 31) is rescheduled for release on Wednesday, November 6, at 7:30am E.T.

FOR IMMEDIATE RELEASE

More Americans Quitting Their Job

INCREASED CONFIDENCE, COUPLED WITH FALLING JOB SATISFACTION, LEADING TO MORE VOLUNTARY EXITS

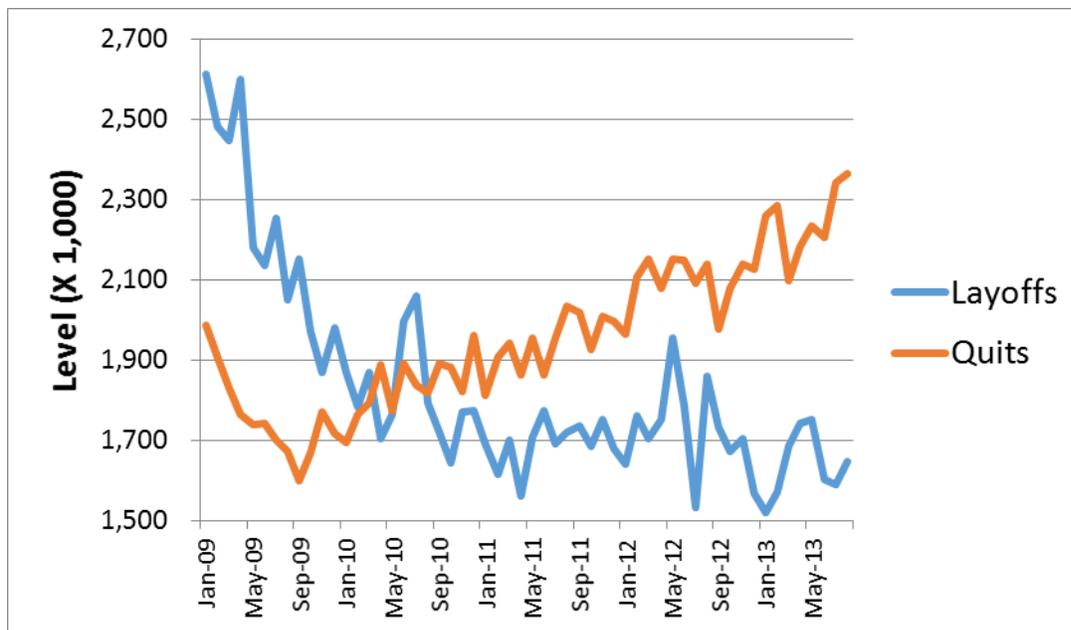
CHICAGO, October 31, 2013 – While hiring remains subdued throughout most of the country, the latest government data show that the number of American voluntarily leaving their employers is on the rise, which, according to one employment authority, suggests that the job market is indeed improving along with job seeker confidence.

“Quit levels offer important clues about the strength of the job market. While the government survey does not break out the reasons for these voluntary departures, the rising number of individuals willing to walk away from a job suggests that more are being lured away by other employers or that they are confident enough in their job prospects that they can leave before securing a new position,” said John A. Challenger, chief executive officer of global outplacement and executive coaching consultancy Challenger, Gray & Christmas, Inc.

The latest Job Openings and Labor Turnover survey, released monthly by the U.S. Bureau of Labor Statistics, reports that of the 4,376,000 separations recorded in August, approximately 2,364,000, or just over half (54 percent), were individuals voluntarily quitting their jobs. That was up from 2,342,000 in July and nearly 11 percent higher than the 2,139,000 job quitters recorded in August 2012.

The number of job quitters has been steadily rising since falling to a recession-low of 1,601,000 in September 2009. In 2011, an average of 1,941,000 Americans quit their jobs each month. By the end of 2012, the average was up to about 2,100,000 quits per month. Through the first eight months of 2013, quit levels are averaging, 2,247,000 per month.

“The current average remains significantly below the 2,935,000 quits per month averaged over the 24-month period leading up to the recession, but it is definitely trending in the upward direction. Meanwhile, the number of layoffs and other involuntary separations, such as being fired for cause, has been on the decline since mid-2010. While, no one probably ever feels 100-percent secure in his or her job, these trends certainly indicate that Americans can feel more confident about their job security now versus two years ago,” said Challenger.



Source: U.S. Bureau of Labor Statistics

The rising quit levels are not only an indication of increased confidence; they also reflect the growing dissatisfaction that many Americans have in their employment situation. In a 2010 survey of American workers by human resources consulting firm Mercer, about one in three (32 percent) said they wanted to leave and get a new job. That was up from 23 percent in a pre-recession survey from 2005. A more recent Harris Interactive poll found that nearly three-fourths of respondents would “consider finding a new job.”

The combination of rising job dissatisfaction and job search confidence can present some pitfalls for job leavers who, if they are not careful, could harm future employment opportunities.

“There is always a strong temptation to ‘unload’ all the pent up frustrations and resentments the individual may have accumulated during his or her tenure. Some will share their feelings with their supervisor as they give notice. Others may share with colleagues or subordinates. In this era of social networking, others may feel compelled to share their feelings with the much wider audience on Facebook or Twitter. Suffice it to say that this scorched-earth approach is likely to cause irreparable damage to one’s employment prospects,” warned Challenger.

“Any comments you make to a supervisor or human resources officer are likely to become a permanent part of your personnel files with the company. Those are the same files that will be reviewed and referred to any time a prospective employer calls to conduct a background or reference check. Those who are bold enough to post incendiary comments about a current or former employer on Facebook or Twitter is only etching a permanent record that will be left for prospective employers to discover and use to evaluate one’s employability,” he added.