

## ON DECK WITH LEAGUE PARK

### INCREASING JOB OPENINGS DESPITE COVID-19

*With more job opportunities in the market, companies will have to get creative with hiring tactics and employee retention*

#### SITUATION OVERVIEW

With more people working in facility services than ever before, the overall industry remains healthy. As much as that is good news for employees, that also means business owners are going to feel more growing pains with the existing labor shortage. A tangible example of this is shown in the expected demand for HVAC technicians. The Bureau of Labor Statistics reported an average of 14% expected job growth from 2016 to 2026. Making matters even worse for facility services companies is that 75% of current tradespeople are expected to retire in the next ten years. In summary, owners of facility services business are going to have to get creative with hiring and retention tactics.

League Park believes facility services companies should be continuously asking: (i) what are you doing to find and foster new talent; (ii) what makes your business a better place to work than your competitors; (iii) are you adopting technologies and processes that make employee onboarding/training easy for your infrastructure and exciting and engaging for employees; and (iv) is your company effectively communicating with prospects and current employees? But how can these questions be easily addressed? A couple tangible examples may include:

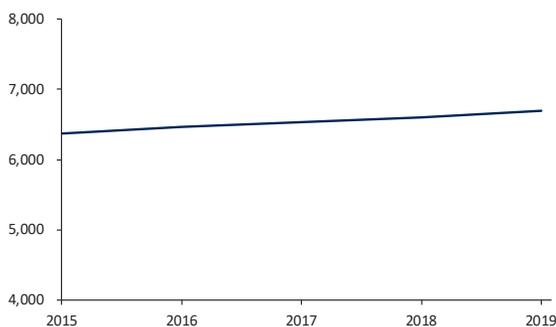
- *Altering employee communication to text messages.* Surveys have shown that more employees prefer text message communication. Phone calls can be inefficient/time-consuming and result in miscommunication and even emails are increasingly being seen as more of a burden. Millennials currently make up half of the workforce and are expected to represent approximately 75% by 2025. Current technology allows dispatchers quickly to send text messages to technicians in the field. Not only does it eliminate the need to jump on the phone every time someone needs a quick update, but it also provides an opportunity to eliminate miscommunication and a reference point for technicians and office staff.
- *Attracting untapped pools of talent.* In 2019, the U.S. Department of Labor awarded grant funding to recruit, mentor, train, and retain more women in quality apprenticeship programs, which is part of a larger trend where women are breaking down gender barriers in the workforce. For example, the Bureau of Labor Statistics reported that the percentage of women plumbers was only about 2.5% nationwide. This might just be the blessing in disguise, as this massive pool of untapped potential continues to soar below the radar of many facility services employers.

Making sure you build a strong company culture that will not only attract but retain your top talent is a critical element in driving value for employees and the company.

#### INDUSTRY EMPLOYEES

For the Years Ended December 31, 2015 – 2019

Employees in thousands



#### EMPLOYEES BY KEY INDUSTRY SEGMENT

As of December 2019



League Park is a boutique investment bank that professionally and ethically advises clients on strategies aimed to maximize shareholder value. We assist middle market companies with transactions that generate value through mergers and acquisitions, recapitalizations, capital raising, and outsourced corporate development.