

CAROC MARKET WATCH

(A Monthly Trends & Forecasting Report)
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U.S. ECONOMY

- Job growth for 2003 looks to be meager until the conclusion of a probable war with Iraq sometime in the first half of the next year. Last month, employment gains in financial services came in mortgage lending and home buying as housing sales continued in record pace. Other contributions came from health care and the public sector, including baggage screeners at airports. Retail hiring, which often increases during the holidays, actually shrank a bit last month, as merchants remained cautious about consumer spending. [Kiplinger Forecasts.com](#), December 6, 2002

HR

- As the economy becomes more knowledge-based, productivity gain will depend on managing employees effectively, motivating them to try harder, think more clearly and be more creative. Here are some good tips from successful management of tech workers:
 - Consider self-managed teams, with each person responsible for an aspect of a project (respect is built more on knowledge than on position).
 - Emphasize goals rather than tasks (can't measure knowledge work by counting widgets).
 - Raise tolerance for mistakes (creative thinking is a trial-and-error business).
 - Offer both quiet and public work spaces (places to focus on problem solving and to congregate to exchange ideas). [The Kiplinger Letter](#), November 1, 2002

SELLING

- Stores within stores are a growing retail trend. Office Depot is setting up outlets inside supermarkets in New England. Toys "R" Us will do the same in Chicago-area supermarkets. The goal is to increase foot traffic and sales through partnerships. [The Kiplinger Letter](#), November 27, 2002

WORLD BUSINESS

- More professionals abroad are being used to do work for US companies using high-speed computer links. Engineers, designers, programmers, and other skilled people work for a fraction of what their American counterparts earn. This practice will affect US wages and prices for services putting on professionals the kind of pressure factory workers have felt. [The Kiplinger Letter](#), November 27, 2002

TRENDS IN HEALTH CARE TECHNOLOGY

- Hospitals simply can't hire enough nurses and pharmacists. They are going to have to automate the processes to deal with the shortage. But the whole transition could take 5 to 10 years. McKesson (MCK) says its advanced systems will help hospitals reduce costs and errors in diagnosis and treatment. Their systems allow doctors to get patient data any time any where; input diagnosis and receive recommendation for best treatment; select the right medicine and right dose; and automatically communicate with the hospital pharmacy. The system also automates charting. [BusinessWeek online](#), October 15, 2002

WIRELESS ACCESS IS GROWING

- Already widespread at airports and Starbucks, access points to the Internet are spreading rapidly to hotels, gas stations and others that use them to draw in customers with laptops. Soon, ConocoPhillips gas stations and Circle K Stores will have them. A new AT&T-Intel-IBM hot-spot venture will blanket 50 top markets. [The Kiplinger Letter](#), December 6, 2002

POWERPOINT PRESENTATIONS – LEARNING TO THINK IN BULLETS?

- Middle school and elementary students are making more PowerPoint presentations. Advantages of PowerPoint presentations include: kids latch on to it easily -- the shift is only natural for children who have grown up playing videogames; students who have artistic skills are able to show off their talents. Teamwork, technology savvy and public speaking are also required in a PowerPoint presentation, the kind of skills that many of today's jobs also require. Disadvantages of PowerPoint presentations include: writing is reduced to bullets; students say, "look at what I can do" not "look at what I learned". [Wall Street Journal](#), November 12, 2002

CONSTRUCTION SPECIFICATION HANDBOOK IS CHANGING

- MasterFormat is the coding system that gives structure and consistency to the complicated process of building all types of structures and is used by architects, builders and contractors. This is the biggest revision to the handbook in 40 years. The new revisions include designing environmental, communications, computer and security systems in to a project before it is built to prevent cost overruns during construction and expensive retrofits afterward. [Wall Street Journal](#), November 6, 2002.

DID YOU KNOW?

- The labor force is getting older – median age will approach 41 years by 2008.
- About 60 percent of all women are in the labor force, compared with nearly 75 percent of all men.
 - Nearly three-quarters of all mothers are in the labor force.

- The workplace is becoming safer – a total of 5.7 million injuries and illnesses occurred in private industry workplaces in 1999. This resulted in the lowest rate recorded since Federal data collection began in the early 1970s.
 - Truck drivers, laborers, and nursing aides have the largest number of injuries and illnesses requiring time away from work.
- Half of all persons age 35-54 participate in adult education, the majority in career- or job-related courses.
- The trend in years spent with an employer is down for men and up for women.
- Whether female or male, about 1 employed person in every 20 works more than one job. Working in the 21st Century, U.S. Department Of Labor, Bureau of Labor Statistics.

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