

## AN EMPLOYMENT INTERVIEW WITH BOB FUNK



Bob Funk, the founder and leader of Express Employment Professionals, expects that his company will place 350,000 people in jobs by the end of 2011. Funk had the following to say about the placements offered by his company: "If you compare our statistics to the BLS (U.S. Bureau of Labor Statistics), we're placing about 19 percent of all the new employees in America," he said. "That's not to say that the BLS numbers are correct." The company is expecting to bank a record \$2.1 billion in sales this year through the network of franchise operations that it has. Funk has served as the chairman of the Federal Reserve's Conference of Chairmen and chairman of the Federal Reserve Bank of Kansas City's Board of Directors. *Why does an employment company have record years in a tough time for employment?* "This is the seventh recession, I think, that I've been through and we have grown through every recession we've had. We go into the recession first because they lay off a lot of their temporary employees. But once the pain of letting go some of the permanent or core staff people, the companies decided that maybe they would let us have the pain instead of them having the pain to make the changes if they need to change. If the economy picks up, then they hire flexible staffing people, and if the economy doesn't, then they ask us to lay those people off. All the unemployment benefits and workers comp benefits go on us. So we're a buffer, if you will, for a company to be able to breathe in and out. They can add or subtract quite easily without it hitting the press, as well. We've always been that buffer — the flexible buffer for the economy through every recession I've been in," Funk said. *Does your company benefit from the uncertainty of the country's economic and political situations?* "Right now, this has probably been the most uncertain of times I've seen in the employment business. I've been at it for 47 years. Yes, there's more uncertainty because of Obamacare, because of not knowing what the banks are going to be able to do. The tightening of credit lines at the banks makes a big difference on small business and medium-sized business because they can't expand their businesses. The Dodd-Frank Bill has created uncertainty, and there's other legislation that has been coming down. I read that there's something like 2,000 new rules coming down from the government on how to operate your business. With all that uncertainty, I think they'd (employers) like to put that uncertainty over onto us and let us handle the issues as they come down, especially health care," Funk said. *Oklahoma has an unemployment rate of 5.6 percent, which some people say is near full employment, do you agree?* "Over the years full employment has always been something like 4 percent in my mind. We do have some issues, not only in Oklahoma but across the country, in that we don't have the skill levels. Many companies are looking for skill levels as they hire back, and we don't have the skill levels that we really need. Our educational system just does not produce the right kind of skills that are needed out here in the business world. ... We've got a skill shortage. In Oklahoma last week, we had 518 open orders for jobs, but most of them are needing a little more skills. They're not light industrial, not low-end industrial jobs. They're more of the high-end skilled jobs," Funk explained.

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