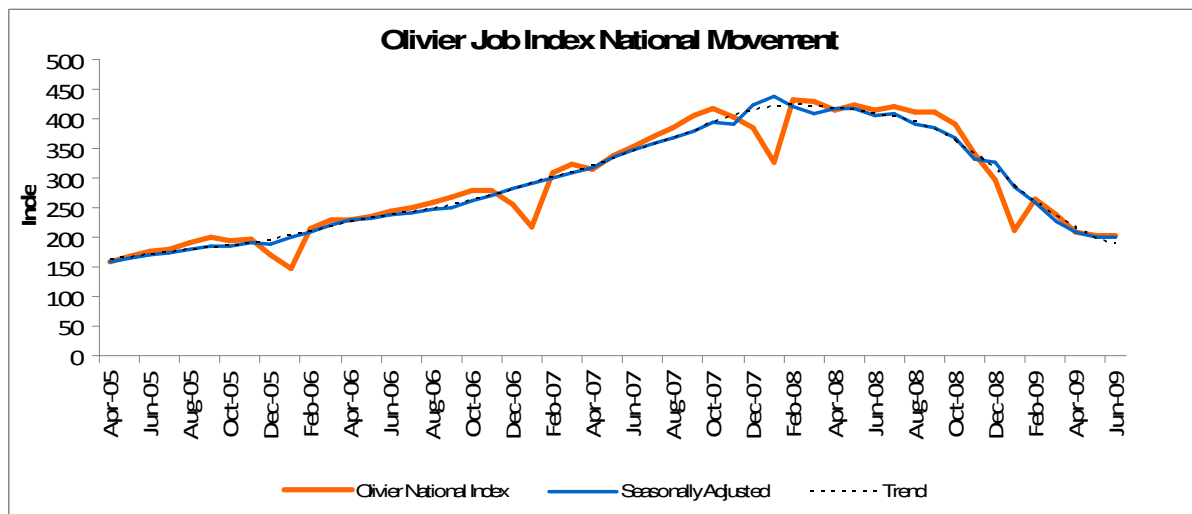




Media Release

Job Ad Decline Levels Off



Olivier Job Index June, 2009.

Source: Olivier Group

Sydney, Sunday July 5, 2009. The Olivier Job Index levelled off in June, falling just 0.85%. This follows a fall of 4.32% in May, when Robert Olivier was emboldened to observe some green shoots appearing.

"Is it a trend? It's too early to tell," he says. "On this evidence, the rate of decline is certainly decreasing and the recruitment market is stabilising. It will take a few more months to know whether we're in recovery, or if there's more bad news to come."

The new unfair dismissal laws will have an effect on employment. "Any change unsettles employers, and this new legislation will discourage small employers more than anyone else. Many of them aren't prepared and don't understand the changes. The most affected probably know least about it. If small business cuts back in recruitment as a result of these changes it will not help an already vulnerable employment market," Robert Olivier says.

Nationally, administration and clerical jobs have picked up. After a precipitous fall of 71% in the year, that sector dropped just 0.08% in June. "While this is a good sign, it seems that this year senior people have been sacrificing their assistants to save their own jobs," he says.

Human Resources has been in serious decline, falling 67.30% in 12 months, but it bounced back in June when it rose 1.13%. "It may be that the new unfair dismissal laws have put pressure on employers to get HR right. Employers are going back to relying on HR for their operational skills - hiring, firing and keeping the organisation out of court."



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State by state, the winner last month was NSW which reversed the national trend by posting an increase in job ads of 3.44%. Administration vacancies (up 9.17%) (Transport +8.31%), and Engineering (+6.07%) all contributed.

There are some signs of life in the hard-hit financial services and banking sector. Corporate finance and investment jobs are improving for the first time in 18 months. There's been considerable equity capital raising and so there's significant fee growth, observes Robert Olivier.

The sector suffering most is financial planning where they've been hit with a triple whammy. Investment asset values especially in the stock market have declined. The problems at Storm Financial, Timbercorp and Great Southern have raised question marks over financial planners' integrity, and the government has decreased the maximum contribution people can make to their super. All those issues contributed to a 6.5% fall in job ad volumes in June.

While the rate of unemployment has defied the doomsayers more focus has been given to "underemployment" and the move from permanent to temporary and contract roles. New research shows that Australia has one of the highest contingent (or temporary) workforces in the world.

Fixed term contracts are in vogue. "It's great for companies who want commitment from their prospective employees, but don't have confidence beyond 6, or 9, or 12 months to hire permanent staff. For employees it offers an opportunity they might not otherwise have had," says Robert Olivier.

Robert Olivier is a Director of Olivier Group. The Olivier Job Index surveyed 197,439 Positions Vacant ads on commercial job sites in January and analysed them by state and industry sector. Robert Olivier is available for interview, and the microeconomic data including graphs of the industry sectors surveyed in the Olivier Job Index will be available on Monday February 9 on www.olivier.com.au. Unless otherwise noted, all OJI figures quoted are seasonally adjusted, based on ABS advice.

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