

November 9, 2017

## ZipRecruiter and the Call of Duty Endowment Release National Report on State of Veteran Employment Activity

## Report Finds Nearly One-Third of Veteran Job Seekers are Underemployed

SANTA MONICA, Calif.--(BUSINESS WIRE)-- ZipRecruiter, the fastest-growing online employment marketplace, and the Call of Duty™ Endowment ("the Endowment"), a nonprofit foundation that has helped more than 40,000 veterans find high-quality employment, today announced the release of a national report examining the current state of U.S. veteran employment activity. Pulling from the tens of millions of active jobseekers on the ZipRecruiter platform, co-authors Cathy Barrera (ZipRecruiter chief economist) and Phillip Carter (Endowment adviser and veterans policy expert) analyzed the resume data of more than six million job seekers (547,941 of whom were veterans), and found that veteran job seekers are still struggling to find meaningful employment after service - with nearly one-third experiencing what they defined as "underemployment," or employment below their objective skill level. This is despite the fact that the most commonly referenced economic indicator - namely, the unemployment rate released each month by the U.S. Bureau of Labor Statistics - shows veterans as doing better than non-veterans in the job market.

This press release features multimedia. View the full release here: http://www.businesswire.com/news/home/20171109005412/en/

"Existing public data on veteran employment lacks the granular information stakeholders and policy makers need to effectively help veterans transition to the civilian workforce," said Cathy Barrera, labor economist and former Cornell professor. "With this study, we wanted to provide a deeper and more nuanced look at the actual, on-the-ground experience of today's veteran job seekers, in an effort to help better inform and direct veteran programs and investment decisions."

As veterans comprise 8.3 percent of the U.S. adult population and 6.4 percent of the civilian labor force, the organizations wanted to quantitatively assess anecdotal evidence that many veterans are struggling to find employment and/or face underemployment challenges following their service. By leveraging the aforementioned resume data, Barrera and Carter set out to identify areas where veterans were significantly different from non-veterans with respect to their education, employment, geography, and job search activity. Key findings include:

- Underemployment affects more veteran job seekers than non-veteran job seekers. Nearly one-third of veteran job seekers are underemployed a rate 15.6 percent higher than non-veteran job seekers.
- Veterans tend to leave their first jobs after military service faster than non-veterans leave their first jobs, but veteran turnover is lower throughout the arc of a veteran's career. This may indicate that immediately following military service, veterans take the first job available, rather than finding a "best fit" role. However, across their entire careers, veterans stay longer at their jobs with 57 percent of veteran job seekers staying at their jobs longer than 2.5 years, compared to 42.5 percent of non-veterans.
- Veterans searching for jobs are more likely to be employed during their search than non-veterans, and are more likely to change jobs in the next 6 months than non-veterans. More than half of veteran job seekers (54.2 percent) said they were either "very likely" or "somewhat likely" to change jobs in the next 6 months, compared to 43.9 percent of non-veterans.

"Underemployment appears to disproportionately affect veterans, impeding their economic success after military service," said Carter, a former U.S. Army officer who now directs the Military, Veterans and Society program at the Center for a New American Security (CNAS), teaches law at Georgetown University, and is an adviser to the Endowment. "However, current government statistics barely notice the underemployment phenomenon, and do not begin to constructively address it through improved training, job search and network programs, among other approaches."

For additional insight on how veterans serve as assets to the U.S. workforce, the two teams also surveyed 54,000 job seekers within the ZipRecruiter platform (5,410 of whom were veterans) regarding their sentiments towards employment and their job search, as well as 2,225 employers (247 of whom were veterans) regarding their perceptions of veteran employees. Key findings include:

A majority of employers report that veterans perform "better than" or "much better than" non-veterans.

Employers are more likely to view veterans as a positive asset to their companies compared to their non-veteran peers. 59.1 percent of employers reported that veterans perform "better than" or "much better than" their non-veteran peers, with 37.5 percent saying they performed "about the same" as their non-veteran peers. Additionally, a slightly higher rate of satisfaction with veteran job performance was reported by employers with a formal veterans hiring program - with 66.9 percent saying their vets performed "better than" or "much better than" non-vets, compared to 55.9 percent of employers without a formal vets program.

- Among respondents surveyed in the employer category, those who were veterans were significantly more likely to report the presence of a "vets program" at their firm than non-veterans. 46 percent of veterans questioned under the employer survey said their firms had a vets program, compared to just 17 percent of non-veterans.
- Experience, perseverance, leadership and directly-relevant skills top the list of desirable qualities that employers find attractive in veterans. Roughly one-fifth of employers ranked "experience" as one of their top factors for the attractiveness of veteran hires, followed closely by "perseverance and/or work ethic." Approximately one-sixth of employers ranked leadership or relevant skills as one of their top three factors for new hires.

As two organizations both dedicated to helping Americans and veterans find meaningful work, ZipRecruiter and the Endowment partnered to conduct this report with the goal of generating awareness around the unique challenges faced by today's veteran job seekers, in addition to the value they bring to the U.S. workforce.

"Unfortunately, government employment numbers don't account for veterans who are underemployed or those who have stopped looking for work altogether," said Dan Goldenberg, the Endowment's Executive Director. "The government statistics make determinations about individuals' employment status by relying on data from one question the Census asks each month: 'Did you do any work for pay last week?' Under that standard, mowing your neighbor's lawn for \$20 gets you counted as employed. We need more relevant and better quality data on the economic health of our veterans. This new study—thanks to ZipRecruiter's partnership—is one of the largest of its kind and a great first step on that path."

The full report - **Challenges On the Home Front: Underemployment Hits Veterans Hard** - which includes additional findings, graphics and the methodology, can be found at: <a href="http://www.callofdutyendowment.org/vetdata">http://www.callofdutyendowment.org/vetdata</a>

## **About ZipRecruiter:**

ZipRecruiter is the fastest growing employment marketplace. We have helped over 1 million businesses and 100 million job seekers find their next perfect match through partnerships with the best job boards on the web, curated email alerts, award-winning mobile apps, and one of the most sophisticated job search algorithms in the space.

## **About the Call of Duty Endowment:**

The Call of Duty Endowment is a non-profit, private foundation co-founded by Bobby Kotick, CEO of Activision Blizzard. The Endowment helps veterans find high quality careers by supporting groups that prepare them for the job market and by raising awareness of the value vets bring to the workplace. For more information about the Call of Duty Endowment, please visit <a href="https://www.callofdutyendowment.org">www.callofdutyendowment.org</a>. ACTIVISION and CALL OF DUTY are trademarks of Activision Publishing, Inc. All other trademarks and trade names are the properties of their respective owners.

About Cathy Barrera (Co-Author): Cathy Barrera is the chief economist at the jobs site ZipRecruiter, where she serves as the team's lead authority on U.S. unemployment, labor and job market issues - especially as they pertain to ZipRecruiter's core customer base of small and medium-sized businesses (SMBs). An accomplished labor economist, Barrera's passion lies in exploring how developments in technology are reshaping the economy and the way we work. Her background also includes her role as Assistant Professor of Economics at the Samuel Curtis Johnson Graduate School of Management at Cornell SC Johnson College of Business, where she researched the impact of technology on the labor market. Barrera received her PhD in business economics from Harvard University, and an MSc in applicable mathematics from the London School of Economics.

Phillip Carter (Co-Author): Phillip Carter is Senior Fellow and Counsel at the Center for a New American Security (CNAS), where he directs the CNAS research program on the Military, Veterans & Society. His research focuses on issues facing veterans and military personnel, force structure and readiness issues, and civil-military relations. Carter also currently teaches as an adjunct professor of law at Georgetown University. Prior to joining CNAS, he managed Caerus Associates as the firm's chief operating officer, served in the Pentagon as the Deputy Assistant Secretary of Defense, and practiced government contracts and national security law. Previously, Carter served nine years in the Army in military police, civil affairs and infantry units, including duty in the Republic of Korea, Iraq, and in the United States. He writes extensively on veterans and military issues, and serves on various boards and advisory councils in the veterans and military community.

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