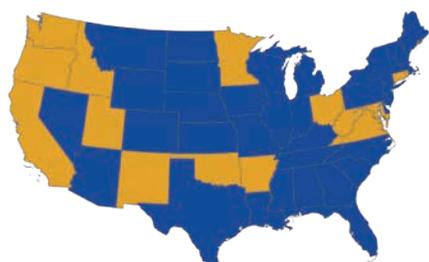


Labor Shortage in the Construction Industry: Reflections from Wilson & Company

If you are involved in the construction industry, you may have heard or noticed how difficult it is to find hourly skilled labor and salaried professionals. An August 2015 report in *USA Today* found that 86% of construction firms are struggling to fill available positions for carpenters, project managers, superintendents, and more.

At Wilson & Company, we're happy to say that we're seeing signs of positive and steady growth again in the construction industry—but we collectively struggle with the lack of qualified candidates to fill open positions. This shortage may, in fact, be hindering economic recovery. A September 2015 economic report from *Bloomberg* talks about the homebuilding industry and that “we could be growing faster if the labor shortage wasn't present.”

This leads to the question: why are we short on skilled labor? There is no single reason, but there are many varied explanations for this shortage. One commonly cited reason is an aging workforce—as workers retire, there is no one ready to take their position. High schools no longer provide the training necessary to develop construction trade



Wilson & Company, Inc.

skills. Shop classes have been phased out of high schools and parents are increasingly steering their children to four-year colleges and white-collar careers over vocational and practical skills training programs. We believe that many young people do not recognize construction as a respectable potential career.

Others note the recent economic shifts for this shortage: workers who left the industry after being laid off during the recent recession found work in other industries (as truck drivers or factory workers, for example) and no longer want (or need) to return to construction.

Officials from the Associated General Contractors of America fear that the shortage of workers may undermine the industry's recent signs of growth. Stephen E. Sandherr, the association's chief executive officer said, “Tight labor markets are beginning to undermine the construction industry's ability to expand. And while we are taking steps to provide short-term relief, we need public officials to provide the funding and flexibility needed to allow for more career and technical education in this country.”

The end result of this issue, experts agree, is increased cost and decreased

efficiency. Labor costs are rising for in-demand craft specialists which, in turn, are driving up the prices for builders and contractors. Many contractors are hiring fewer skilled workers and more supervision to oversee the skilled workers, which also



increases labor costs. And with fewer skilled workers, projects are taking longer to complete, leaving contractors with less volume and less revenue year over year.

Many construction firms are trying to attract and retain skilled workers by raising base pay rates, providing incentives or bonuses, bumping contributions to employee benefits and raising their investment in training and development.

At Wilson & Company, we are invested in finding and training the future of the construction workforce. To find skilled workers, one of our most successful strategies has been to hire and train interns. While they are still completing their degrees, Wilson & Company brings interns in to work with our existing skilled labor and salaried professionals. Our interns learn real-life construction skills and see the potential they have in the construction industry. Several of our interns are now full-time employees

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“We Build Client Satisfaction”®

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On May 16, 2009, Wilson & Company lost a dear member of our family, Teri Fulton. Teri's daughter, Lisa Fulton, was 11 at the time of her mother's passing. Lisa is now 18 years old and recently graduated from Haggerty High School. The Upromise Savings Account that Wilson & Company started for her has grown to \$4,809.12 and we can now distribute it to Lisa.

Lisa has kept in touch over the years, leaving her artwork and notes of affection scattered throughout our offices. From all of us at Wilson & Company, we thank each of you who contributed to this account. Lisa will now be able to use it in her future endeavors and she will remember that there will always be a group of people here supporting her.



Lisa Fulton

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blossoming in this industry. We pride ourselves in providing them the necessary training and exposure to all aspects of the construction business.

Although we don't have all of the answers for the future of the industry, at Wilson & Company, we continue to believe the future is bright. We're committed to demonstrating that a career in construction can be fulfilling and successful long-term—and we hope to see a resurgence in skilled craft labor as we, along with the rest of the construction industry, work together to cultivate it.

Visit our website, www.wilsoncompany.net, or reach out to any member of the Wilson & Company team if you have questions about our intern program.



Living Room at Memory Lane Cottage *Oviedo, Florida*

An assisted living facility for persons with Alzheimer's and dementia related disease, Memory Lane Cottage is designed as a luxury estate home with 20 private bedroom suites with full bathrooms, kitchen, dining room, living room, activity space and outdoor patios. The luxury home environment is barrier free with advanced technology to assist in monitoring the resident. Visit memorylanecottage.com for more information.

Project Manager: Chris Lewis
Superintendent: Billy Gray

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