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Employment Options in America Reaching a Tipping Point, Leaning Towards More Self Sufficiency, Research Study Cites

Southbury, CT – A new economic reference, “The New Career Economy” is the end result of a 2006 research study commissioned by The Entrepreneur’s Source of Southbury, Connecticut. In essence, the study suggests that gone are the days when individuals will work for one or two employers, receive lifetime benefits and retire boasting double-digit service time from one employer. The study did suggest that in the future, long-term security would be gained through individuals managing their own careers through self-employment and other alternative career options.

“We’re at a tipping point in the American job economy,” says Terry Powell, founder and CEO of The Entrepreneur’s Source (TES). “The traditional job market no longer offers the security individuals and families need to live well,” he added. “Taking control of their lives through becoming self-sufficient is now the new way to reach the America dream of living with long-term financial freedom.”

The research cites the many threats to an individuals job security and financial freedom that never existed before such as company downsizing, lengthy layoffs, the elimination of benefits, enormous corporate bankruptcies, colossal consumer debt and social security insolvency.

“After spending 26 years in corporate America and facing another restructuring, I made a decision to get into my own business,” says Robert Plenderleith, now owner of a Huntington Learning Center in Wyomissing, PA. “I had an opportunity to do something positive for kids and make some money,” he added. “I now have created my own financial security, through running my own business and reaping the many rewards from my own decision-making,” stated Robert.

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For those that will work for employers in the future, the research states that W-2 wage earners can expect to have 6 to 8 job changes within a chosen profession in a working lifetime; and/or to completely change their working profession at least 3 times.

The research findings point out that since traditional employment options are becoming unreliable, individuals may have to provide up to 50% of the income they'll need for the more than 20 years they may live in retirement.

Additional Research Statistics

- ❑ In surveys by the Roper polling firm, 27% of all households making more than \$100,000 a year say they cannot afford to buy everything they need
- ❑ 20% of Americans say they "spend nearly all their income on the basic necessities
- ❑ 60% of families have so little financial reserve that they can only sustain their lifestyle for about a month if they lose their jobs
- ❑ For the first time since 1996, wages increased by an amount that failed to cover inflation
- ❑ Four in ten consumers live paycheck to paycheck

The Entrepreneur's Source sponsors this type of research to further understand what motivates people into becoming more self-sufficient. A better understanding of the variable changes in careers, investments, retirement goals, and pension plans helps the TES career coaches better serve their clients.

About The Entrepreneur's Source

The Entrepreneur's Source (TES) is North America's leading career and business coaching company with more than 250 offices in the United States and Canada. TES offers a full-range of services to individuals seeking alternate career options and to small-to-medium size companies looking to increase performance. The goal of the Entrepreneur's Source is to partner with both individuals and companies to achieve their desired outcome.

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**“The New Career Economy” Research
Points to an Unstable Corporate World Opening Doors For
New and More Secure Career Opportunities**

**“The New Career Economy” Research
Points to Career Opportunities and Need for Control in an
Unstable Corporate World**

**“The New Career Economy Research” Points to the Critical Need to For Individuals
to Understand All Options When Planning for Financial Freedom**

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**“The New Career Economy” Research,
Turning The Negative Job Trend into the American Dream**