

B6

TUESDAY
March 13, 2018
journalnow.com

Business

Winston-Salem Journal • Editor: Andrew Morrissey • 336-727-7389 • news@wsjournal.com

Complete stock listings
Online at journalnow.com

DOW INDUSTRIALS
25178.61 -15713 -62%

NASDAQ
7588.32 +2751 +36%

S&P 500
2783.02 -3.55 -13%

GOLD
1319.40 -3.00 -23%

10-YR T-NOTE
2.87 -0.03 -1.03%

CRUDE OIL
61.36 -68 -110%

Survey finds local employers cautious

Employer hiring plans

Employers in two of North Carolina's four major urban areas have lowered hiring plans for the second quarter. Plans are in percent.

MSA	ADD STAFF		DECREASE STAFF	
	2nd Q 2017	2nd Q 2018	2nd Q 2017	2nd Q 2018
Charlotte-Gastonia-Concord	30	24	3	2
Greensboro-High Point	21	28	1	2
Raleigh-Cary	29	26	1	2
Winston-Salem	20	20	2	3
North Carolina	25	25	2	2

Source: Manpower Inc.

CASSANDRA SHERRILL/JOURNAL

BY RICHARD CRAVER
Winston-Salem Journal

Winston-Salem employers are projected to remain cautious with their hiring plans in the second quarter, according to a Manpower Inc. survey timed for release today.

About 20 percent of employers in Davidson, Davie, Forsyth, Stokes and Yadkin counties plan to add jobs,

the temporary-staffing agency forecasts.

Hiring forecasts have been fairly stagnant recently with the first quarter being at 21 percent and the second quarter of 2017 also at 20 percent.

The second-quarter hiring projection is the lowest among the four North Carolina metropolitan statistical areas surveyed.

On the flip side, 3 percent

of Winston-Salem area employers surveyed expect to eliminate jobs, up from 1 percent in the first quarter and 2 percent a year ago.

That means the Winston-Salem area has a net positive employment outlook of 17 percent, also the lowest among the four metro areas. It also was below the state average of 23 percent — 25 percent of employers expect to add workers,

while 2 percent plan to cut jobs.

The holding-pattern outlook comes as the N.C. Commerce Department reported a 4.2 percent unemployment rate in December for the Winston-Salem MSA. The rate hit an 11½-year low of 3.8 percent in September.

Economists say the crossing of the economic trends

MANPOWER, Page B7

Stagnant N.C. job market?

State jobless rate begins 2018 stuck at 4.5 percent

BY RICHARD CRAVER
Winston-Salem Journal

North Carolina began 2018 in a stagnant pattern when it comes to the state employment outlook.

The jobless rate was 4.5 percent in January — the same level for the fourth consecutive month.

Annual benchmarking of the state's employment data showed North Carolina made little statistical progress with the jobless rate during 2017. The benchmarking is required to meet U.S. Labor Department guidelines.

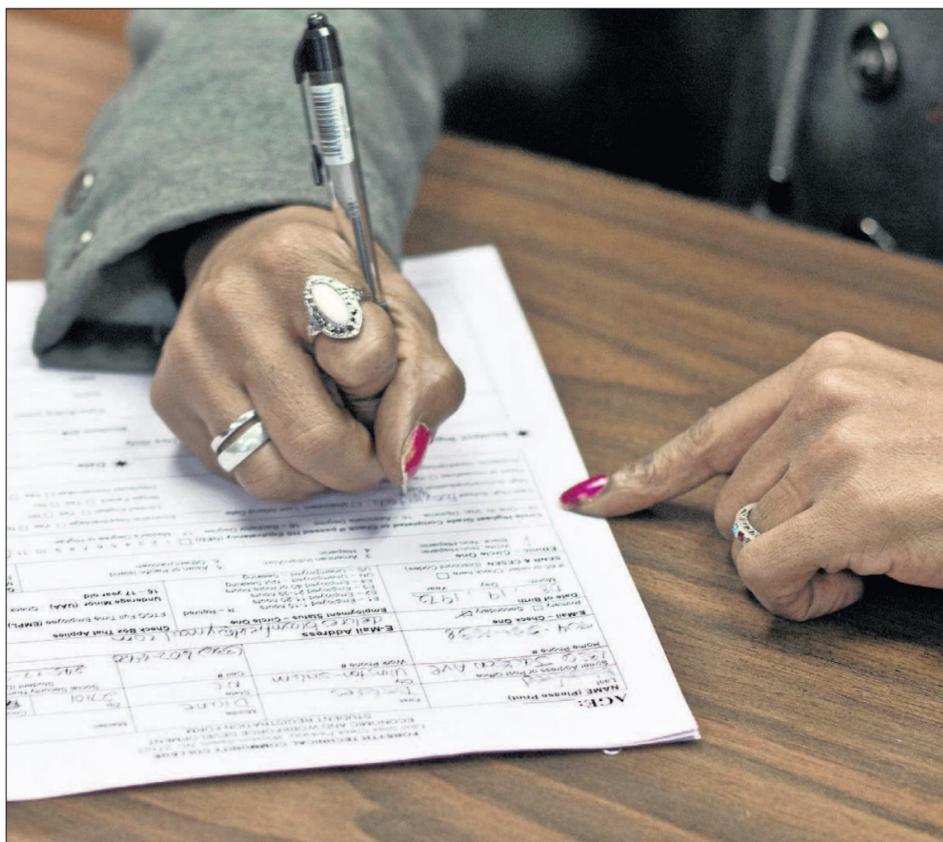
The recalculations showed for the fourth consecutive year that the jobless rate wasn't quite as improved as initially thought for much of 2017.

For example, the jobless rate was listed as having dropped to a 16-year low of 4.1 percent from July through October.

With the recalculations, the rate was 4.5 in May, 4.4 percent from June through September, and back to 4.5 percent in October through January.

Michael Walden, an economics professor at N.C. State University, said the rate increases likely came from "individuals moving back into the labor force and looking for jobs — and therefore being classified as unemployed until they find a job."

When people stop looking for work, they are no longer consid-



DAVID ROLFE/JOURNAL

Annual benchmarking of the state's employment data showed North Carolina made little statistical progress with the jobless rate during 2017.

ered unemployed for the purpose of calculating the jobless rate, thus lowering the rate. Walden estimates that between 60,000 and 70,000 North Carolinians currently are in the dropout category.

The labor force data also does not distinguish how many work-

ers are full time, temporary or part time, or how many jobs people are working.

A rate compiled by the U.S. Bureau of Labor Statistics — the U6 index — includes those categories. The U6 index rate for North Carolina was 8.2 percent in Jan-

uary, compared with 8.2 percent nationally on Feb. 28.

For 70 years, an unemployment rate of 5 percent has been considered the point at which everyone who wants a job has one, employers have the skilled workers they

JOBLESS, Page B7

Top exec at UTC sees pay raise

BY RICHARD CRAVER
Winston-Salem Journal

Greg Hayes, the top executive for United Technologies Corp., received a 7.5 percent jump in total compensation to \$17 million in fiscal 2017, the company said in a regulatory filing released Friday.

UTC announced Sept. 4 an overall \$30 billion offer for Rockwell in a deal that could close as early as July.

Rockwell gained more than 1,600 employees in Winston-Salem after completing in April its \$8.6 billion purchase of B/E Aerospace Inc.

However, the local workforce is being trimmed this year by about 100 employees as part of Rockwell shifting seating aftermarket production from its facility near Smith Reynolds Airport to the Philippines.

Hayes, UTC's chairman and chief executive, received a 3.4 percent increase in salary to \$1.5 million, along with a \$3.3 million bonus, up 10 percent. He received stock and stock option awards valued at \$10.47 million on the date they were awarded.

All other compensation was valued at \$482,044, up 49.8 percent. It included:

RAISES, Page B7

The Briefcase

Commercial Break

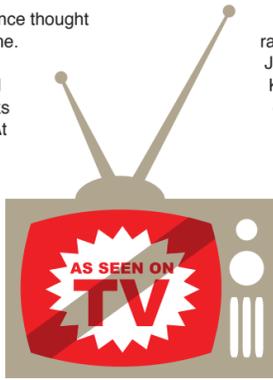
TV networks are doing something once thought unthinkable — scaling back on ad time.

NBC said in late February that it plans to cut the number of ads aired during prime-time commercial breaks by 20 percent across its networks. At the same time, it will also cut time devoted to prime-time ads by 10 percent starting this fall. Fox and TNT have made similar announcements.

With more viewers watching streaming services and more ad-free options available, networks are feeling the pressure to make commercial-supported TV more palatable.

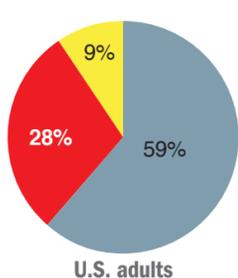
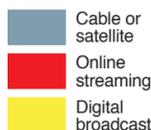
"We're now in an attention economy rather than an eyeball economy," said Jon Swallen, chief research officer at Kantar Media. "There are plenty of other viewing options out there for consumers with less advertising clutter."

NBC could offset the cost of airing fewer commercials by either charging more for the ads or creating new ways to advertise. It is introducing a new type of commercial break that will feature just one or two advertisers, and will use artificial intelligence to match ads with programs and their audiences, NBC said.

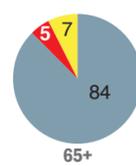
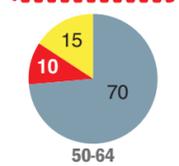
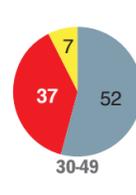
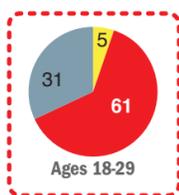


Ways of watching TV

Young adults are heavy users of internet streaming services



Source: Pew Research Center



Mae Anderson; Jenni Sohn • AP

Former Triad banker DeMarcus joins HomeTrust

A former Yadkin Financial Corp. executive, Mark DeMarcus, has been named as commercial bank group executive for HomeTrust Bancshares Inc.

HomeTrust, based in Asheville, is one of a dwindling number of community and regional banks based in North Carolina.

DeMarcus has more than 30 years of experience in building and managing teams across the Carolinas and Virginia. Most recently, he was Carolinas president at Atlantic Capital Bank and chief operating officer at Yadkin Bank.

DeMarcus also was a 22-year veteran with legacy Wachovia Corp. as regional president, corporate banking manager, treasury sales and credit administration.

—Richard Craver

Sunshine Beverages expands distribution

Sunshine Beverages, based in Winston-Salem and owned by Teall Capital, said Monday it will distribute its products throughout the Carolinas through a partnership with 15 distributors.

Sunshine makes and sells what it calls a "better-for-you" energy beverage in three flavors: ginger berry, blueberry lemonade and clementine twist.

Sunshine previously had concentrated on the Triad and Triangle. Most of Sunshine's dis-

tributors, which now include eight in North Carolina and seven in South Carolina, are part of the Anheuser-Busch distribution network. Sunshine also partners with several MillerCoors distributors.

"We decided in 2017 that we

needed to adapt a full-scale distribution model in the Carolinas and the greater Southeast to accelerate and support Sunshine's projected growth," said Lizzie Ward, Sunshine's president.

Sunshine is building a team of brand ambassadors that will

focus their work on offering samples of the beverage at key retail locations and local events, such as music festivals, street festivals, races, and other cultural events in the regions the new distributors now reach.

Sunshine has added distribu-

tion networks in Alabama, Georgia, Tennessee and Virginia. A new marketing campaign will launch in April to support expanded distribution, build brand awareness and drive trial of Sunshine.

—Richard Craver

Nucor plans second new rebar micro mill

Nucor Corp. said Monday it will build a \$240 million rebar micro mill in Frostproof, Fla., which is located in Polk County.

It is the second rebar micro mill Nucor is planning to build. In November, Nucor announced a rebar micro mill project in Sedalia, Mo.

"We are building this rebar micro mill in a great and growing market where demand is strong and there is currently an abundant supply of scrap, a good portion of which is handled by our scrap business, The David J. Joseph Co.," said John Ferriola, chairman, chief executive and president of Nucor.

The Florida mill is expected to have 250 employees with an average salary of \$66,000.

The mill will have an estimated annual capacity of 350,000 tons. Construction is expected to take two years, pending permit and regulatory approvals.

The new mill is part of Nucor's expansion strategy based in part on the planned 25 percent tariff on steel imports by the Trump administration.

—Richard Craver