

OPTIMIZING & PROFIT GROWTH

Overview

A combination of industry expertise and the right type of information can yield superior profit and growth. Many staffing services still operate mainly in a sales mode. Sales should be augmented with information to make the best decisions. Specifically, this article will focus on three areas:

1. The Market
2. Profitability
3. Operations

The Market

The staffing industry is doing very well, but is highly fragmented. The top 25 companies represent less than 50% of the market, which is very unusual. The temporary market now represents a \$40 billion lion's share of this \$63 billion industry, the former growing 16% per year since 1970. It has been a steady performer and during recessions it has only leveled off. The industrial, technical, office services and professional areas are booming. Just about all markets have participated in this growth to some degree or another. It is our equivalent of the computer industry. The related leasing market has grown even faster during the last few years. Together they represent about a \$55 billion market.

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by
Michael Neidle

The full-time side of the market represents some \$8 billion and has been like a roller coaster, following the ups and downs of the economy, with a 9-year cycle. That means it typically takes 4 or 5 years from the bottom of the market to reach the top of the market. We track this via the Help Wanted Index, which has correlated well to placements. Over the last 25 years the Index has grown 1.5%/year (5%/year in dollars). Thus, the temporary market has grown over three times as fast as the full-time market in dollar terms. Although there are differences from region to region, the cycles all occur at the same time and there is no getting away from the inevitable 9-year crunch. We are just some 4 years into the recovery and have reached 60% of our earlier peak nationally. Based on historic trends, it is likely that we have about a year before the cycle starts to turn down again.

Because of our rapid growth, many of the modern business tools that more mature industries have had time to develop to optimize their performance, have been slow to appear here. The result of these conditions will be to force out, or at least to marginalize the inefficient competitors with the changes in the business or political climate. No market can continue to grow up at a multiple of the general economic growth, indefinitely. The full-time side of the business has learned this lesson well and during each recession there has been a substantial shakeout. Now most services have broadened their product mix to meet the overall staffing needs of the marketplace and have thus been able to stabilize themselves. This is the lesson of Business 101, namely serve the needs of the marketplace, not selling what you may have become comfortable with.

Profitability

Currently, return on sales for larger companies ranges from 2 to 6%, for the lower to upper quartile respectively. This translates to an average of 4%, or approximately 6% before tax. This is about the same rate for smaller companies, excluding owners' compensation.

Many companies work towards lowering prices in an effort to gain

market share as fixed costs can be spread. Some areas are more amenable to this approach than others. For example, on the *office services* side of the temporary market, one typically has to add 1 to 2 staff personnel for each 1,500 hours/week of incremental business, to interview temporaries, maintain existing business, handle insurance claims, etc. On the *light industrial* side, there is an economy of scale due to multiple temporaries on assignment. Here a 2 or even 3:1 efficiency may be realized, vis-à-vis O/S. This often leads to more aggressive pricing even though workers' compensation costs for L/I narrow the margins here substantially. Intensive pricing often results, with large jobs coming in at lower and lower prices.

One soon adopts one of two strategies to maximize profit: increase (or at least maintain prices) or alternatively lower prices. For regular placements this is typically expressed as a fee % (the service charge as a percent of starting salary). For the temporary side this is usually noted in terms of mark-up (billing \$/pay \$), or the billing rate per hour.

Increasing, or maintaining prices. This works best when quality and service are the keys to doing business.

On the regular side, it works well in such areas as executive search where contacts and reputation are more important than anything else. On the temporary side this works well in hard to find specialties, i.e. a seller's market. Whoever can find the candidate first will get the job and price is not the determining factor.

Lowering prices. Here, lower prices are key. It works well in the highly competitive, lower end of the market, but only when the entire market does not wind up being depressed as a result of a price war and no one gets any more business. This is typical of the airline industry, where no one ever seems to benefit from periodic fare wars and the industry has shown no real profit for years.

Interestingly, neither the highest nor the lowest price is best. There is an **optimal** price that yields the highest profit. The specifics of each marketplace need to be explored to determine what this price is.

Operations

In order to run your staffing service as a business you should employ some select *key operating ratios* to monitor your activity. Referring again to our airline analogy, these operating

FIGURE 1

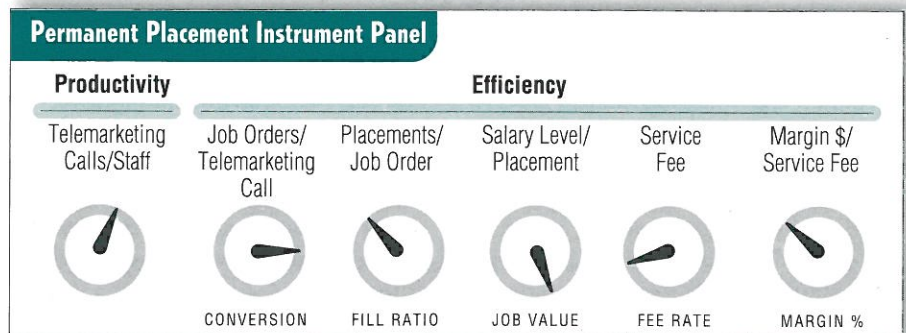


FIGURE 2

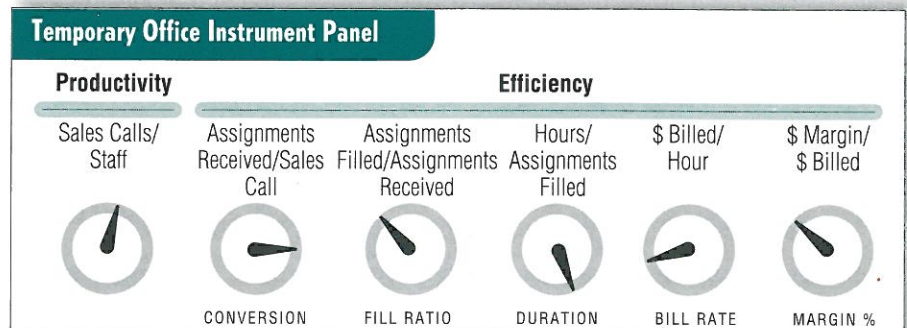


FIGURE 3

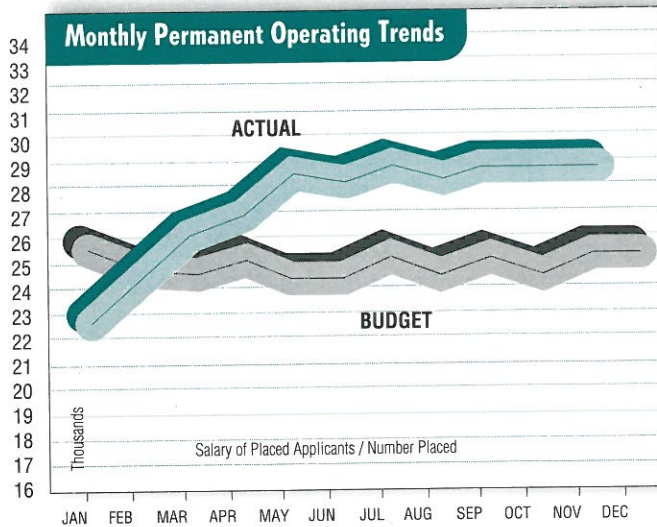
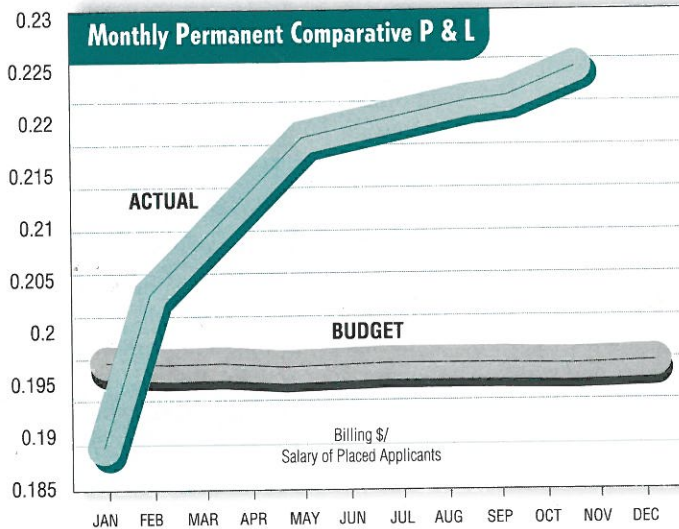


FIGURE 4



ratios are your instrument panel, to see where you are going, how to get there, and if things are not going right, where the problem is. You would not think of boarding an airline without an altimeter, compass, and fuel gauge, but it is surprising how many staffing offices have little in the way they gauge their performance. The gauges should first be tested to make sure they are working (data is being accurately and timely obtained) and then standardized to know what

represents good vs. poor performance. A combination of industry standard and a realistic budget can provide this information. Perhaps most important, **if these key operating ratios are arranged properly, they can be translated directly into profits.**

This procedure is demonstrated in Figure 1 for the permanent area and Figure 2 for the temporary area, respectively. Profit is a product of a half dozen easy-to-track key operating

FIGURE 7

Permanent Placement Monthly Productivity				
Telemarketing Calls	In House Interviews	Job Orders Received	Send Outs	Placements
160-500	15-30	4-10	9-18	0.8-2.5

FIGURE 5

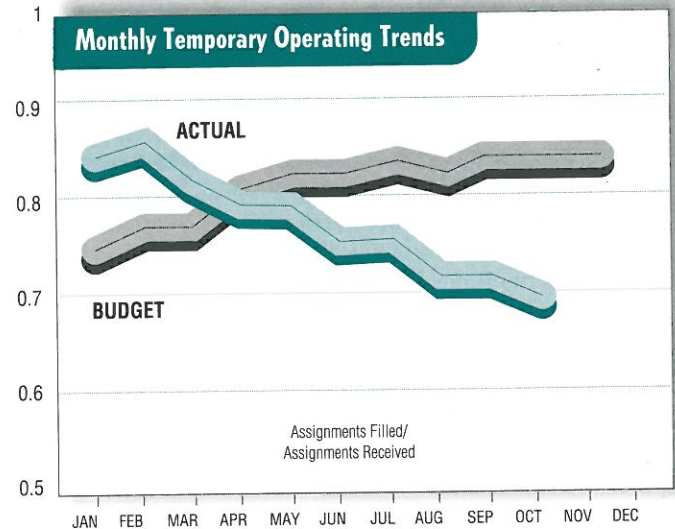
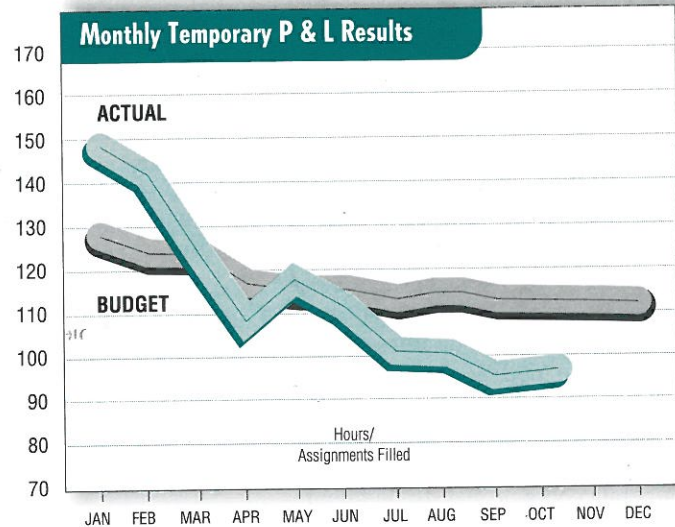


FIGURE 6



ratios. If we factor in the staff size and deduct fixed costs, we get profitability. There is no accounting or finance understanding required. There are no debts or credits, just a knowledge of your business to go from performance to profit, in a way your staff can relate their activities to.

The above can be integrated into an "Operating P&L" and measure actual results against a budget. One can track operations to see if they are trending in the proper direction. If

FIGURE 8

Temporary Daily Productivity			
Telemarketing Calls	Sales Calls	Assignments Received	Temps Interviewed
7-20	3-10	.5-2.5	1-5

FIGURE 9

Permanent Placement Efficiency Ratios			
Telemarketing Calls	Send Outs	Interviews	Job Orders
Job Order	Placement	Send Out	Placement
25-100	5-11	1.5-3	2-6

FIGURE 10

Temporary Efficiency Ratios		
Prospect Sales Call	Appointment Call	Temps Interviewed
Client Sales Calls	Cold Call	Assignments Received
2-6	2-4	.7-2

profits are below par, one can see where the problem is and take corrective action. Using our airplane analogy again, if we're in trouble, we need to find out the problem. Is it: low fuel, flying off course, falling altitude, etc. In the permanent placement area we might find out for example if our fees are too low for the number of placements we are doing at the margin rate we are operating at. Likewise on the temporary side, we might ask if our bill rate is commensurate with the duration of assignments we are getting and our margin % (a function of mark-up). This information can then be tracked over the year to see unfavorable trends which are not easily spotted without the use of graphs. Figure 3 and 4 show two examples of such for the permanent side. Figure 5 and 6 are examples for the temporary area.

However, the question often asked is, "What are acceptable performance ratios?" Although no two offices are alike, there are standards of performance one can compare themselves to. I usually start by breaking down performance into three primary components: **Productivity**, **Efficiency** and **Balance**. The following information has been obtained from hundreds of offices, mainly in the *office services* and *administrative* areas, over both good and bad economic times. The ranges shown are typical values and exclude the extremes.

It should be noted that in setting budgets, one has to consider trade-offs. One can not typically achieve

FIGURE 11

Temporary Balance Ratios			
Sales Calls	Hours	Assignments Filled	New Clients
Assignments Received	Assignments Filled	Assignments Received	Prospect Sales Calls
3-7	70-150	70-85%	10-35


superior levels of performance in all areas at the same time. For example, in the temporary market, it would be difficult to achieve the very high *Margin Rate* at the

same time as obtaining high *Duration Jobs* (Hours/Assignment Filled). To get these jobs, one has to be price competitive.

Productivity is how "hard" one is working. Select values per person are shown in figures 7 and 8.

Efficiency is how "smart" one is working, by converting productivity into results. Caution should be employed in using this information. For example, on the temporary side,

assignments may come in for a variety of reasons unrelated to sales activity and there is not always a direct cause and effect relationship. Thus, a company doing business for some time will receive assignments even if the entire sales staff goes on vacation. A sampling of the data is shown in figures 9 and 10.

Balance represents how one coordinates or balances activities. This would include such things as balancing activities between sales and operations, or weighing effort between servicing existing customers and soliciting new customers. The balance will vary depending on the existing base of business and how much one has at risk. It relates more to the temporary market due to the way business is normally conducted (figure 11). 



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A nationwide sample of 505 former temporaries were telephone-interviewed during the period from August 10 to September 22, 1995. The sampling error for the complete survey is plus or minus 4.4 percent at the 95 percent confidence level.

Cognizant that different types (office/clerical versus industrial) of temporary workers would yield different responses, the survey was able to collect enough responses from office/clerical temporary employees (52 percent of the total or 267) as well as industrial temporary employees (34 percent of the total or 172) for their responses to be meaningful. Where appropriate, these responses are reported with the total responses.

Is working as a temporary employee a viable bridge back to permanent employment? This point was proven without doubt.

Summary of the Results

The results of this first ever study of former temporary employees speak for themselves. The highlights are as follows:

1) Temporary employment gave employees new, marketable skills that were levered into permanent, full-time positions.

In all, fully 56 percent said they learned new skills while working as a temporary employee and this is not limited to office/clerical skills or employees. Among the industrial workers, 38 percent learned new skills applying to industrial jobs; 46 percent of office/clerical employees gained new computer skills.

2) Temporary help companies offer high levels of specific skills training which make workers more employable.

Of the one in five former temporaries who received formal skills training, 60 percent of that training was provided by the temporary help company.

3) A larger majority (58 percent) of all former temporary employees (whether they were working or not) believe that working as a temporary employee makes them more employable.

And it follows that there would be even greater agreement (62 percent) among those who have secured full-

time employment.

Moreover, younger and lower educated former temporary employees concur that the temporary work experience makes them more employable.

4) Temporary employment acts as a safe harbor for workers who lost their full-time jobs.

What were the reasons? Of all workers (regardless if they were in the group that is now working permanent), 30 percent felt their experience as a temporary "develops new or improved work skills," 30 percent reported they "received on-the-job experience"; it helped 29 percent "get their foot in the door"; and 20 percent said it helped them develop better work habits (again, this is reflective of the younger composition of the temporary workforce).

5) Temporary help services facilitate full-time employment.

One of the most notable findings of this survey is that significant numbers of temporary employees who have gone on to find permanent, full-time positions, directly attribute this to either 1) specific efforts of their temporary help services or 2) the situation the temporary job placed them in. Of the 43 percent of other temporaries who went on to find permanent, full-time employment, 24 percent say that their new job is the result of a temporary-to-full-time arrangement and 19 percent were offered a full-time job from the company to which they were assigned. Among those who achieved permanent, *part-time* status, the role of temporary help companies is not as pronounced.

In addition, 20 percent of all former temporary workers report that the reason they were working as a temporary was because they were looking for their first, permanent job (Q. 9).

It bears repeating that fully two out of three former temporary employees have mainstreamed into permanent, full-time jobs that are clearly facilitated by the skills training and work arrangements/exposure offered to temporary employees by staffing companies.

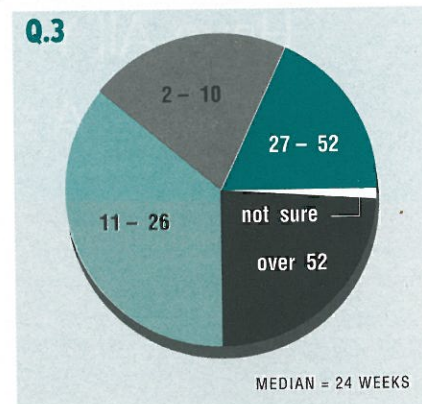
Presentation of Results

In order to be included in this survey of former temporary employees, a positive response needed to be received from the first question and a negative response from the second:

1. First, have you ever worked for a temporary help company?
2. And are you still accepting assignments from a temporary help company?
3. How long did you work as a temporary employee (*if two weeks or less, terminate interview*)

Q.3	ALL SURVEYED TEMPS	OFFICE/CLERICAL TEMPS	INDUSTRIAL TEMPS
2 - 10 weeks	24%	22	31
11 - 26 weeks	36	35	35
27 - 52 weeks	21	25	18
over 52 weeks	18	17	17
not sure	1	1	0
Mean	45.6 weeks	43.7	44.4
Median	24.0 weeks	24.0	16.0

Weeks as a Temp



4. And the reason that you are no longer working as a temporary is that you have found a permanent job position, or is there some other reason?

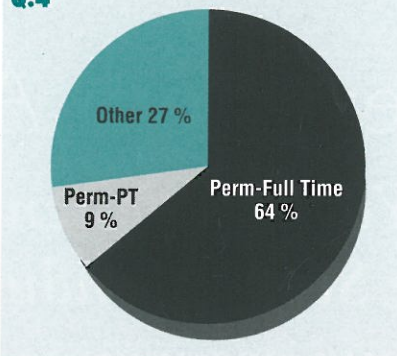
Q.4

	ALL	OFFICE	INDUST.	
Found permanent job: full-time	63%	65	61	go to 5
I have another full-time job (from Q.6)	1			
Found permanent job: part-time	9	11	6	go to 5
Some other reason	27	23	32	go to 6

5. (Asked only if went to permanent position) I'm going to read several statements and I'd like you to tell me which one best describes your own situation. (read list — prompt "not sures" to give another explanation)

Why no longer working temp?

Q.4



6. (Ask only if some other reason/not sure). I'm going to read several statements and I'd like you to tell me which one best describes your own situation. (read list — prompt "not sures" to give another explanation)

Discussion of Q.5 & Q.6

This is one of the most important findings of the survey—that **three out of four temporaries have main-streamed into the permanent workforce**. From Q.6, we see that an additional 2 percent have started their own business or are self-employed, thus these individuals are also members of the full-time, permanent workforce.

Questions 5 and 6 cast further light on how this new full-time employment status was achieved. Nearly a third — 29 percent (16 percent were formal temporary-to-full-time assignments; 13 percent of those who found permanent job at the temporary job) — of those who secured permanent jobs were as a direct result of their temporary work. Nearly 40 percent found a permanent position while working as a temporary employee.

Reflective of the youthful composition of the temporary workforce, the largest single reason workers left the industry was because they were students and attending school full-time (9 percent); only 2 percent did because they retired. Regarding family/personal responsibilities, another 5 percent left the industry to take care of those needs. Only 4 percent quit working as temporaries because of dislike or dissatisfaction (2 percent simply didn't like the temporary help company or the work and, overlapping in reason, an additional 2 percent objected to the quantity or quality of assignments).

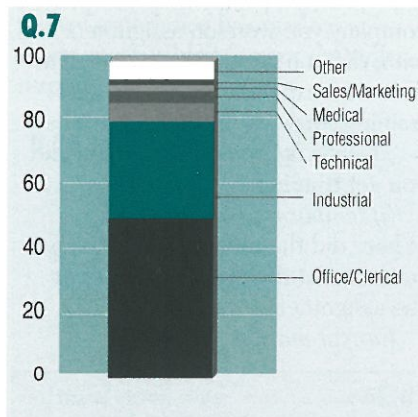
7. What type of positions did you usually work as a temporary employee: office or clerical work; industrial, technical, professional, medical, sales or marketing, or some other field? (accept as many responses as given)

Q.5	ALL	OFFICE/ INDUSTRIAL	Q.6	ALL	OFFICE/ INDUSTRIAL
I found a permanent position while I was working as a temporary, but it was unrelated to my temporary assignments	37%	38/36	I'm now a full-time student and attending school full-time	9	10/9
My current position was arranged by the temporary company to be a temporary to permanent assignment	16	16/12	I have family or personal responsibilities to take care of and don't care to or want to work	5	3/7
I was offered a permanent position at one of my temporary assignments, although it was not arranged in advance	13	18/11	Is there some other reason? What is it	3	3/4
I was called back to a permanent position that I had held before becoming a temporary	3	2/5	I'm retired	2	1/1
Is your situation different? What is it?	3	2/4	I'm disabled and not working	2	2/4
			I am self-employed/I have started my own business	2	1/2
			I don't like temp agencies or temp work	2	2/2
			There are not enough assignments and/or assignments aren't right	2	0/2
			I have another full-time job	1	1/1
			I'm collecting unemployment	0	0/0
Not sure	—		Not sure	1	1/1
Not asked (see 6)	28	24/33	Not asked (see 5)	72	78/67

Q.7

	ALL
Office/Clerical	52%
Industrial	34
Technical	6
Professional	4
Medical	2
Sales/Marketing	2
Other	6
Not sure/refused	—

Types of Positions



Q.8–11. Here are some reasons why people become temporary employees. Thinking about the last time you were a temporary employee, please tell me whether each of the following applied to you or not. (read in order)

Q.8–11

	applied to me		did not apply to me		not sure		not asked
	ALL	OFFICE/ INDUSTRIAL	ALL	OFFICE/ INDUSTRIAL	ALL	OFFICE/ INDUSTRIAL	
8. You liked the flexibility of working as a temporary	52%	56/45	46	43/54	2	1/1	–
9. You were looking for your first, permanent job	20	20/22 (and ask Q. 14)	80	86/77	1	0/1 (and ask Q. 10)	–
10. You lost your full-time job	35	35/35 (and ask Q. 12)	44	45/42	1	0/1 (and ask Q. 11)	20
11. You were reentering the job market	20	21/22 (and ask Q. 13)	24	25/20	1	0/1 (and ask Q. 14)	55

12. (asked only to those who lost full-time jobs in Q. 10) Which one of the following is the best description of why you lost your full-time job? (accept multiple responses. read list)

Q.12

	ALL	OFFICE	INDUSTRIAL
My office or plant closed	2%	3	1
The company went out of business	3	2	4
My position was eliminated	6	6	5
I was laid off	11	11	10
I was fired	3	2	4
I quit my job	8	8	8
I moved	1	1	0
Medical reasons	1	0	2
Or was it something else?	2	1	2
Not sure	–		
Not asked	65	65	65

13. (ask only of those who “reentered” in Q. 11) Which one of the following is the best description of why you reentered the job market? (accept multiple responses. read list)

Q.13

	ALL	OFFICE	INDUSTRIAL
I was new to the area	6%	7	5
I had change in my lifestyle or living arrangements	11	11	13
I am a college graduate	1	1	0
I needed money quick	1	0	1
Or was it something else?	1	1	2
Not sure	1	1	1
Not asked	80	79	78

Q.14–20. (ask all) Please tell me whether you were satisfied or dissatisfied with each of the following things when you were a temporary employee? (random start)

[note: All surveyed temporary employees totals on left; Office-Clerical/Industrial employees on right in *italic*. For example, 61% of all surveyed former temporaries were satisfied about pay, 63% of office/clerical temporaries, and 60% of industrial temps; in contrast, 37% of all former temps were dissatisfied with their pay; 35% of office/clerical temps were, and 37% of industrial temps were]

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Q.14-20

	SATISFIED		DISSATISFIED		NOT SURE	
14. Your pay	61%	63/60	37	35/37	2	2/3
15. Your benefits	19	20/21	71	70/71	10	10/8
16. The treatment you received from your temporary help company	85	88/81	13	10/16	3	2/3
17. The treatment you received from co-workers at the companies where you were assigned	86	88/85	12	9/14	3	3/1
18. The amount of hours you were assigned	85	87/85	14	13/14	1	0/1
19. The kind of work you did on your assignments	82	85/80	13	12/20	2	2/1
20. The treatment you received from your supervisors at the companies where you were assigned	90	94/85	9	6/13	2	1/1

21. Did you gain new skills while working as a temporary employee?

22. What types of skills did you gain?
(accept up to two responses)

Q.21

	ALL	OFFICE	INDUST.	
Yes	56%	63	49	go to Q. 22
No	43	36	51	skip to Q. 23
Not sure	1	1	1	skip to Q. 23

Q.22

	ALL	OFFICE	INDUSTRIAL
PC/Computer skills	14%	23	5
Wordprocessing (Word Perfect, MS Word)	5	8	1
Light industrial (binding, welding)	5	2	8
Assembly, packing	4	0	10
Running machines	4	2	9
Reception/telephone/switchboard	3	6	0
Spreadsheet (Excel, Lotus)	3	4	1
Drive a forklift	3	0	6
Software - general	3	4	0
Software - specific (Windows, Mac, e-mail, database)	2	4	0
Nursing/medical skills	2	1	1
Typing	2	4	0
All other	10	8	10
Computer technical & hardware support	2	3	1
Don't know/refused	-		
Not asked	44	37	51

23. (ask everyone) Did you receive any specific skills training when you were working as a temporary employee?

Q.23

	ALL	OFFICE	INDUST.	
Yes	20%	24	17	ask Q. 24-25
No	80	76	83	skip to Q. 26
Not sure	-			

Q.26-27

	STRONGLY AGREE	PARTLY AGREE	PARTLY DISAGREE	STRONGLY DISAGREE	N/A	NOT SURE
26. Working as a temporary employee enabled me to extend the time I spent looking a full-time job	25%	30	13	19	11	1
	28/23	29/35	11/14	19/18	11/8	2/2
27. My experience as a temporary employee has helped me become more employable	33	25	15	21	5	1
	40/29	21/29	15/13	17/24	6/4	1/2
	(ask Q. 28)	(ask Q. 28)	(skip to Q. 29)	(skip to Q. 29)	(skip to Q. 29)	(ask Q. 28)

note: All surveyed temporary employees totals on top; Office-Clerical/Industrial employees on bottom in italic.

24. And who provided that training—your temporary help company; a company you were on assignment with; did you get training yourself at your own expense; or did you get training some other way?

(if some other way, ask:) How did you get training?

(if temporary company, ask:)

Where did the temporary company train you, at their own offices or at the assignment location?

(accept multiple responses)

Q.24

	ALL	OFFICE	INDUST.
Temporary company, at their office	6%	9	1
Temporary company, at assignment	6	7	5
Company assigned to	8	8	10
Got training at own expense	-	0	1
Some other way	-		
Not sure	-		
Not asked	80	76	83

25. How many total hours of skills training would you say that you received when you were a temporary help employee? (if necessary, prompt:) That's during the entire period when you were a temporary.

Q.25

	ALL	OFFICE	INDUST.
1 - 20 hours	10%	15	6
21+ hours	6	5	6
Mean	31.3 hours	19.3	38.2
Not sure	4	4	4
Not asked	80	76	83

Q. 26-27. (ask everyone) Please tell me whether you strongly agree, partly agree, partly disagree, or strongly disagree with the following statements. (read in order)

28. Which one of the following is the main reason why you think your temporary experience has made you more employable? (accept multiple responses. read list)

Q.28

	ALL	OFFICE	INDUST.
It helped me get my foot in the door	29%	33	27
I developed new or improved work skills	30	36	24
I received "on the job experience"	30	35	25
I developed better work habits	20	22	23
I gained self-confidence	1	1	0
It was good for my resume	1	0	1
Or was it something else?	1	1	2
Not sure	2	2	1
Not asked	41	38	40

29. (only ask if permanent full-time from Q. 4) And, do you strongly agree, partly agree, partly disagree, or strongly disagree with the following statement: I feel working as a temporary helped me get a full-time job faster. **61**

Q.29

	ALL	OFFICE	INDUST.
Strongly agree	21%	21	20
Partly agree	11	11	11
Strongly disagree	13	15	12
Partly disagree	16	15	17
Not sure	2	3	2
Not asked	37	35	39

Demographic characteristics of respondents

Age	ALL	OFFICE	INDUSTRIAL	NATSS 1994 WORKFORCE PROFILE
16 - 24	24%	22	33	19
25 - 34	33	35	30	29
35 - 44	21	20	23	24
45 - 54	12	13	9	18
55 - 64	6	6	4	8
65 and over	2	2	1	2
Refused	2	3	0	—

Gender	ALL	OFFICE	INDUSTRIAL	NATSS 1994 WORKFORCE PROFILE
Male	36%	15	63	28
Female	64	85	37	72

Education	ALL	OFFICE	INDUST.
Some high school or less	8%	2	18
High school	28	22	36
Voc./Tech. graduate	4	3	3
Some college	25	26	25
2-year graduate/Associate's degree	10	12	9
4-year college graduate	20	28	9
Postgraduate work or degree	4	6	1
Refused	0	1	0

Main Income Source	ALL	OFFICE	INDUST.
Self	9%	7	11
Spouse	25	30	19
Both (vol.)	9	6	11
Not sure/refused	1	0	0
Not asked	56	56	60

Children Under 18?	ALL	OFFICE	INDUST.
Yes	40%	38	46
No	59	60	54
Not sure	1	2	0

Marital Status	ALL	OFFICE	INDUST.
Married	44%	44	41
(and ask income source)			
Single	42	40	49
Divorced	10	11	7
Separated	1	2	2
Widowed	2	1	2
Not sure/Refused	1	2	0

Total Household Income, Before Taxes	ALL	OFFICE	INDUST.
Under \$15,000	17%	12	27
15,000 - 24,999	22	20	24
25,000 - 34,999	15	13	16
35,000 - 49,999	13	15	8
50,000 or more	12	15	8
Refused/not sure	20	24	7