



Navigating Today's Labor Market and the Practical Realities of AI & Automation

Credit Research Foundation

March 23, 2026



Agenda

Employment Outlook

What Employees Want

2025 Jefferson Wells CFO Survey Highlights

AI Workforce Trends

Pragmatic AI Implementation

Q & A

Employment Outlook -2Q'26



Executive Summary

More than **6,000** employers across the **United States** reported a seasonally adjusted Net Employment Outlook (NEO) of **38%** as they forecast **Q2** staffing changes in the latest edition of the ManpowerGroup Employment Outlook Survey.



Anticipated hiring increases are driven by **company expansion**.



Expected decreases are driven by **economic challenges**.



The Q2 2026 U.S. Net Employment Outlook **improved** since the **previous quarter** (+11 points) and **year-over-year** (+4 points).

Strongest NEOs

Reported for Q2 2026

41%

The South

48%

Construction & Real Estate

42%

Organizations with 50-249 and 250-999 employees

Most Improved NEOs

Compared to the same time last year

+5

The Midwest

+8

Trade & Logistics

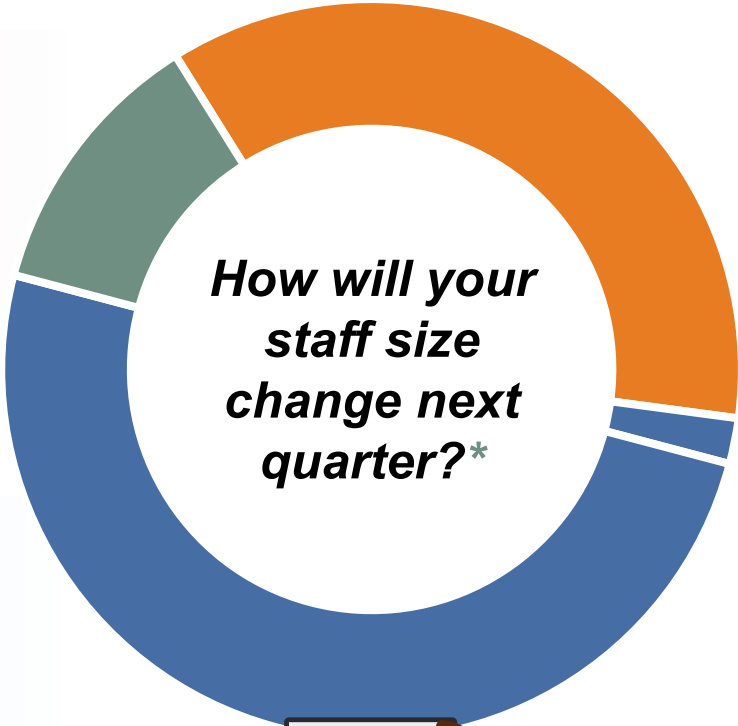
+14

Organizations with less than 10 employees

*Net Employment Outlook results range from +100% to -100%

Employer Expectations in the U.S.

↘ **12%** of employers reported they are anticipating **staff reductions**.



36% of employers said they planned to keep **staffing levels unchanged**. ↔

↗ **50%** of employers said they planned to **increase their staff** between April and June.

2% of employers were **unsure** how staffing levels would change in the months ahead. ?



Measuring With the Net Employment Outlook

Hiring sentiment is quantified using the **Net Employment Outlook (NEO)**, defined as the difference between the percentage of employers planning to increase staff and those planning to reduce staff.

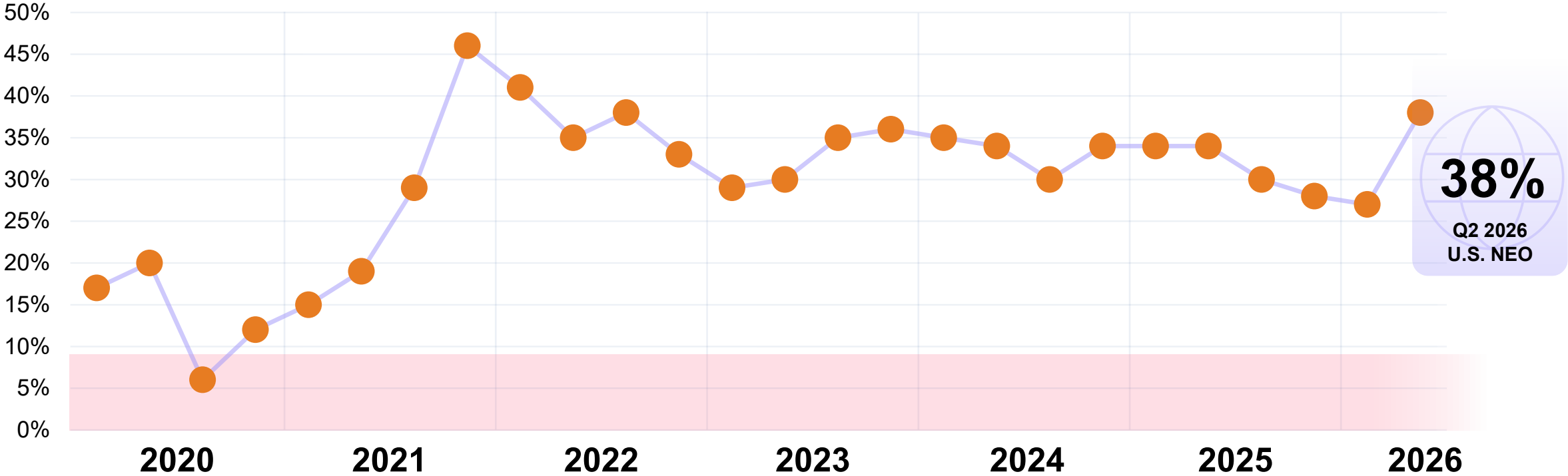
The unadjusted NEO for the second quarter of 2026 is 38%. This is the difference between the percentage of firms planning to hire and those planning to decrease staff. Accounting for seasonal variations did not change the NEO figure.



*Net Employment Outlook results range from +100% to -100%

Changes Over Time

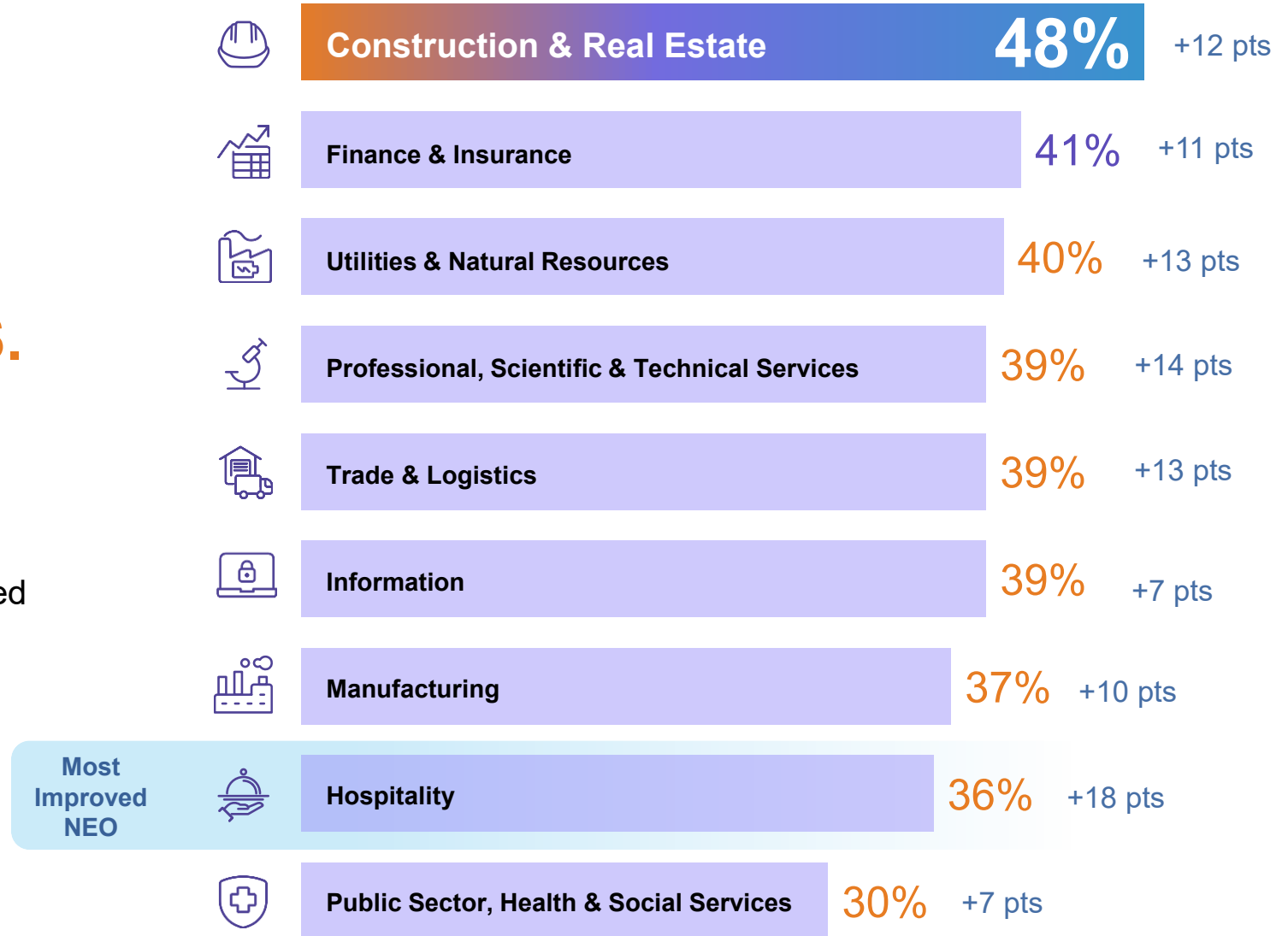
The Q2 2026 U.S. Net Employment Outlook improved since the previous quarter (+11 points) and year-over-year (+4 points).





Outlooks Across Key Industry Sectors in the U.S.

Employers across the **Construction and Real Estate** sectors reported the highest NEO, and the **Hospitality sector** reported the most improved NEO when compared to the previous quarter.



Hiring Expectations for April – June by Country



Employers in the **U.S.** reported a Net Employment Outlook (NEO) of **38%**.

India	68%	Australia	33%	Norway	21%
U.A.E.*	60%	Puerto Rico*	32%	Greece	20%
Brazil	55%	Poland	31%	Colombia	18%
Vietnam*	47%	China	29%	Germany	18%
Panama	44%	Israel	29%	Hungary	18%
Costa Rica	43%	Portugal	29%	Switzerland	18%
Mexico	41%	Taiwan	29%	Japan	17%
Sweden	39%	Spain	28%	Finland	15%
U.S.	38%	U.K.	27%	France	15%
The Netherlands	37%	Canada	24%	Belgium	13%
Peru	37%	Singapore	24%	Czech Republic	13%
Chile*	36%	Argentina	23%	Hong Kong	11%
Ireland	36%	Italy	22%	Slovakia	3%
Guatemala	34%	Türkiye	22%	Romania	-5%

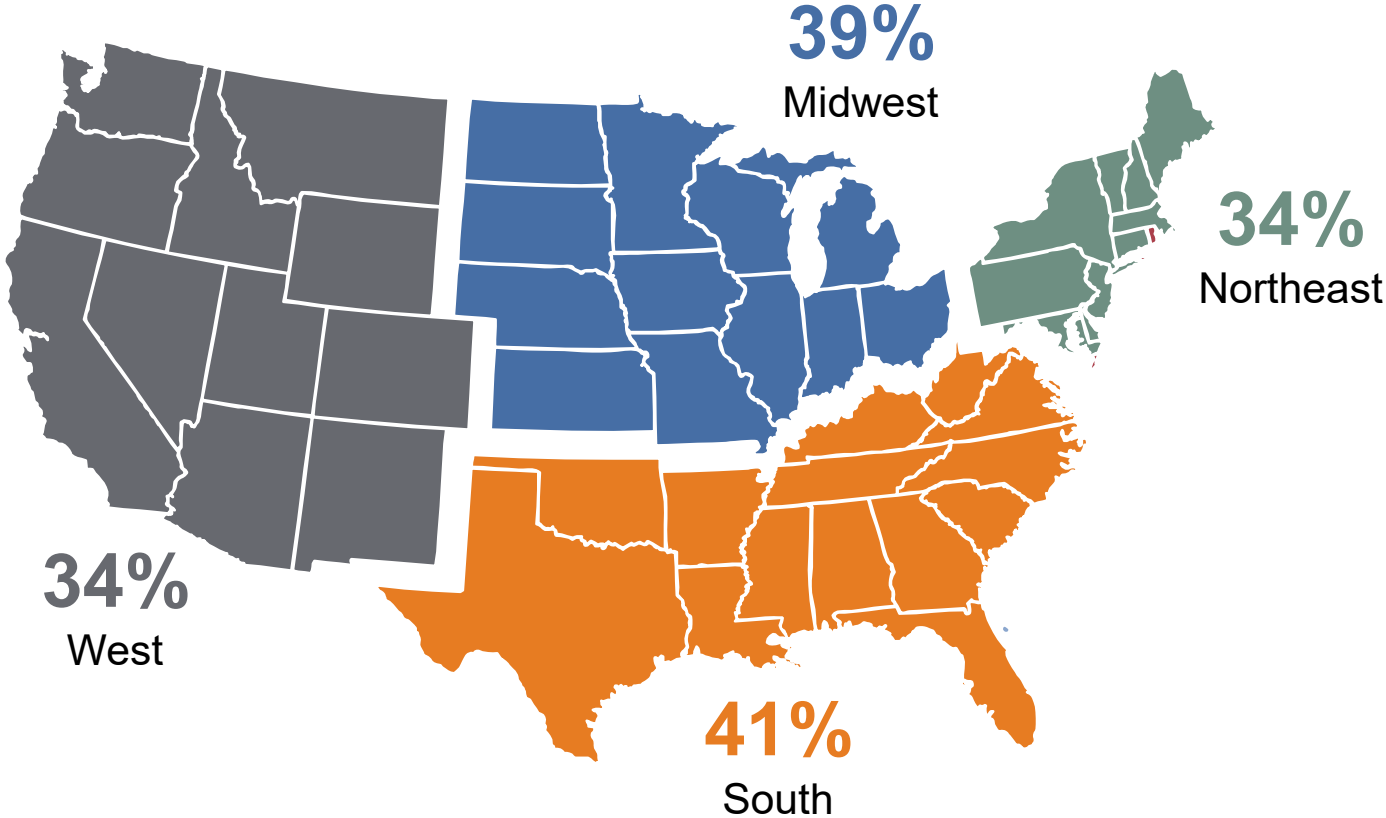


31%
Global Average

*The NEOs for Chile, Puerto Rico, the U.A.E., and Vietnam are currently unadjusted and will be seasonally adjusted after sixteen quarters of data.

Hiring Expectations for April – June by U.S. Region

While all regions report a positive hiring outlook, **the South** has the strongest Net Employment Outlook at **41%**.



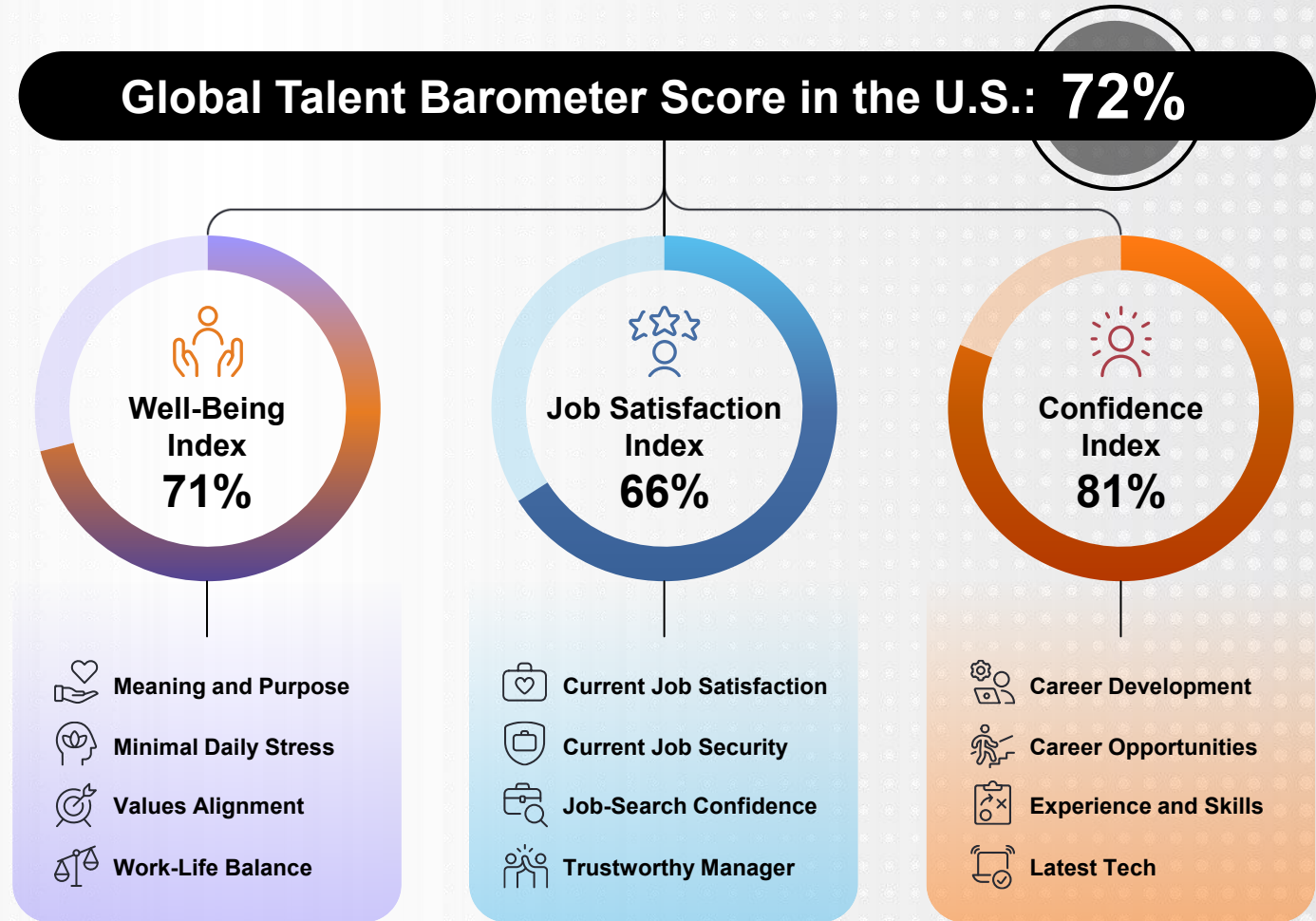
2026 Global Talent Barometer

Executive Summary

Now in its third edition, the **Global Talent Barometer** examines employee sentiment across three indices comprised of twelve benchmarks, revealing what workers value most in a rapidly changing world of work.

Averaging overall job satisfaction, well-being and confidence, workers in the U.S. averaged a score of 7.2 on a scale of 10, or **72% for 2026**, declining one percentage point since the previous year. This softening was primarily driven by a decrease in the Confidence Index and Job Satisfaction, while Well-Being remained steady.

Global Talent Barometer Score in the U.S.: 72%



Worker Sentiment Around the World



Workers in **France** reported a 6% decline in work-life balance, and along with **Italy**, experienced the steepest declines in worker sentiment across Europe (6% and 5%, respectively). Employees in both countries are now less likely to remain in their current jobs compared to 2025.

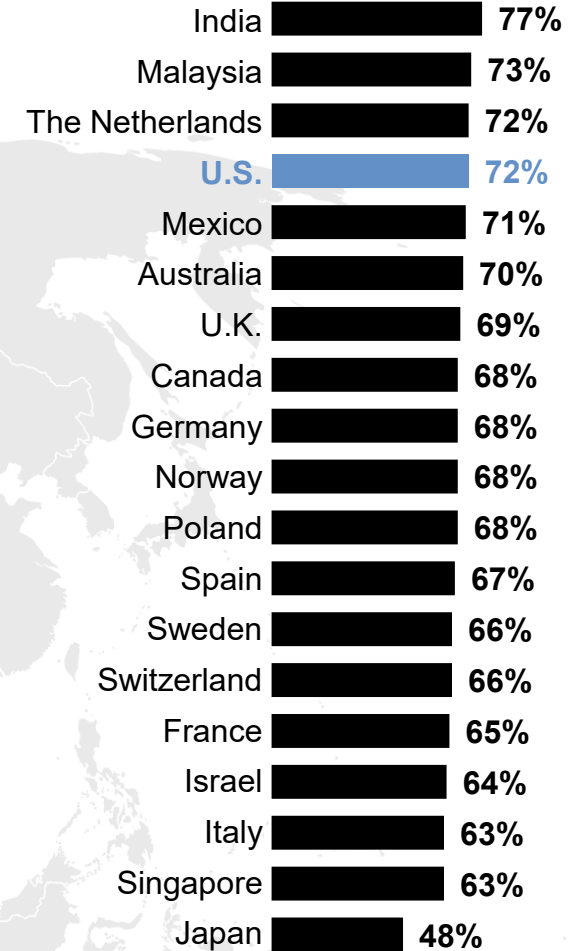


Norwegian workers feel the most secure in their jobs and are the least likely to leave, sharing the world's lowest daily stress levels with **The Netherlands**.



India continues to lead with the most positive worker sentiment, though confidence slipped from 2025 as career opportunities and trust in managers each declined by 6%.

Worker Sentiment by Country:



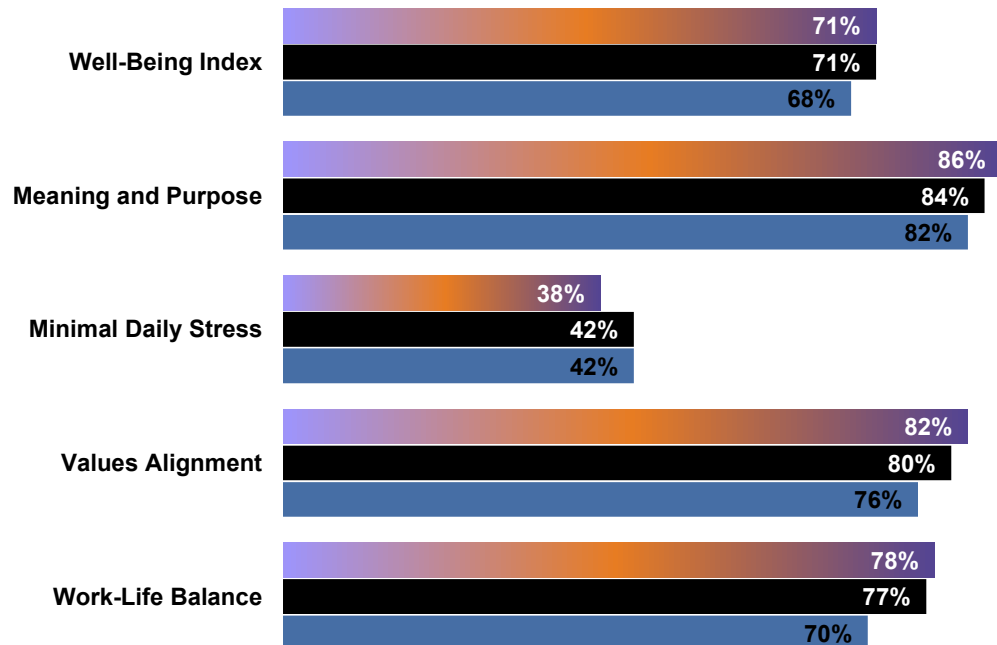
Well-Being Key Findings



Worker stress and burnout remain high in the U.S..

Well-Being Over Time

2026 2025 2024



Workplace stress remains high as more than half of workers (**54%**) say they experience high daily stress.



More than two in three workers said they have recently experienced burnout, citing stress (**30%**) and large workloads (**27%**) as the top contributors.



47% of workers regularly use AI at work, increasing 10% since 2025.



Concern over AI-driven job loss increased 6%, as **46% of workers fear automation may replace them** within two years.



Job Satisfaction Key Findings

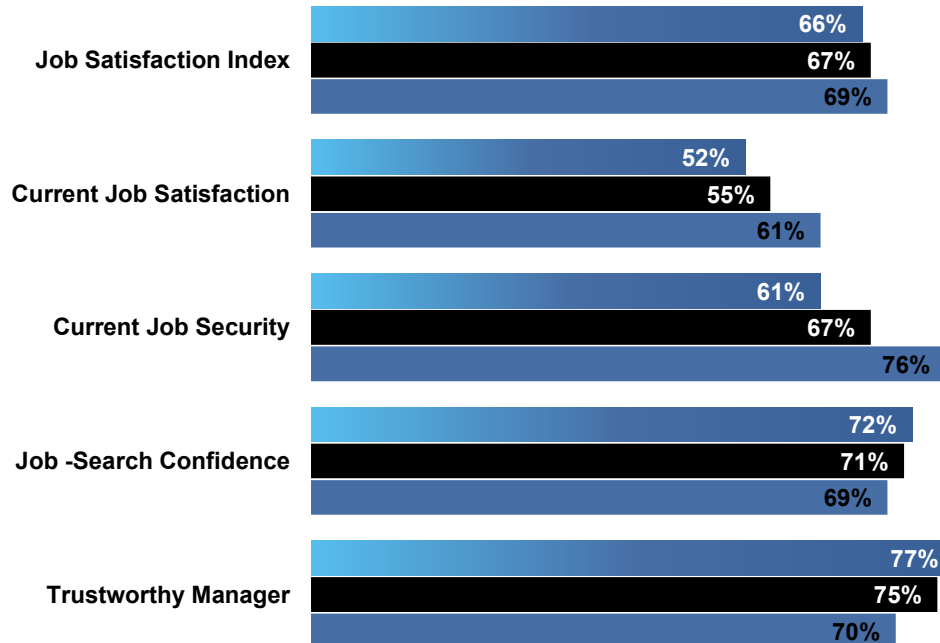
Growing uncertainty impacts job satisfaction.

Job Satisfaction Over Time

2026

2025

2024



Most workers plan to stay (65%), yet 64% are job hunting, as **35% expect possible job loss soon**.



Most candidates think it is important for a **person to review their resume (92%)** and almost equally value speaking directly with a person (87%) during the hiring process.



55% of employees said they supplement their primary income, most often through investments, running a small business, or freelance opportunities.



Gen Z is the most likely to supplement their income (70%).

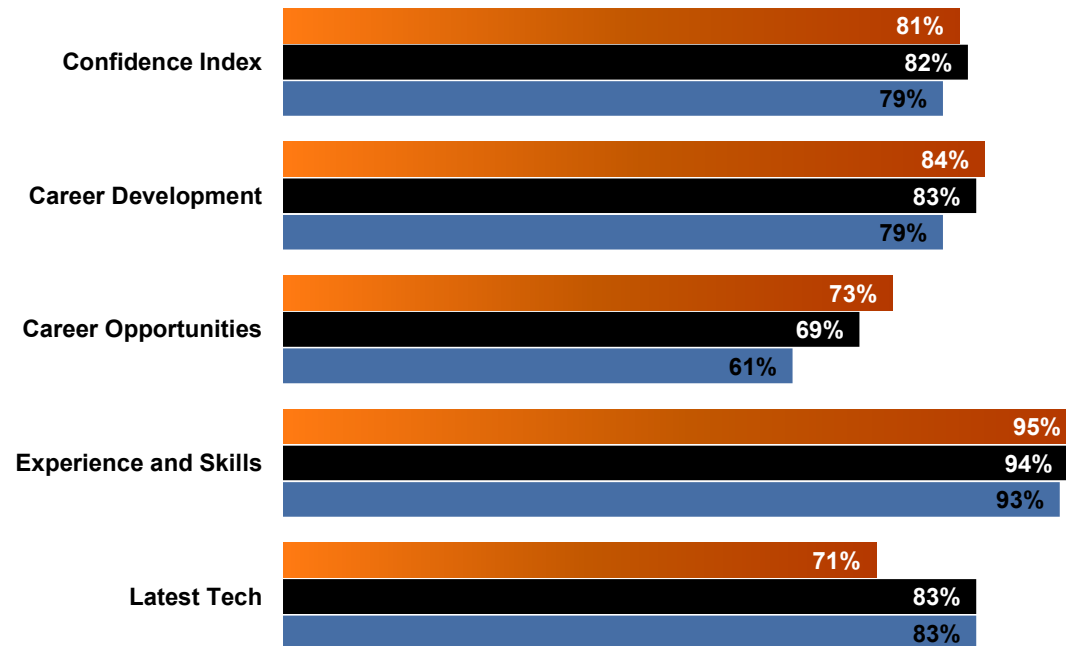
Worker Confidence Key Findings

Accelerating AI innovation curbs worker confidence.



Confidence Over Time

2026 2025 2024



Most workers (**95%**) are confident they have the right skills to successfully perform their existing role.



New questions about **AI proficiency** drove a **12-percentage point decline** in overall worker confidence despite increasing AI use.



The **tech confidence drop** was most pronounced among **Baby Boomer** and **Gen Z workers**, weakening by 25% and 15%, respectively.



Training gaps remain, as over **half of workers reported no recent training (53%) or mentorship (53%)** opportunities.

Job Hugging



More employees are staying in current role – more “stickiness now”



Economic uncertainty



Fewer job openings



AI concerns impacting existing role

Economic Headwinds

World Uncertainty Index Reaches Historical Highs

Global GDP-Weighted Average · Quarterly · 1993-2025



Source: FRED

The World Uncertainty Index (WUI) hit an all-time high of 106,862 in February 2026, driven by intense geopolitical tensions, trade policy shifts, and economic volatility. This level surpasses previous record peaks, including the 9/11 attacks, the 2008 financial crisis, and the COVID-19 pandemic, indicating an exceptionally fragile global economic backdrop in early 2026.



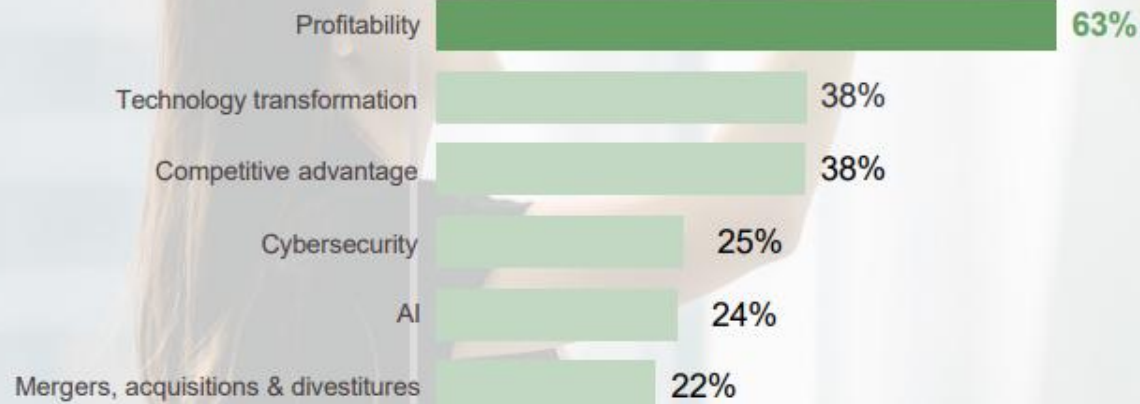
2026 Jefferson Wells CFO Survey

2025 Jefferson Wells CFO Survey

What are the top 3 biggest challenges keeping you awake at night?



What are the top 3 priorities of your board and major investors?

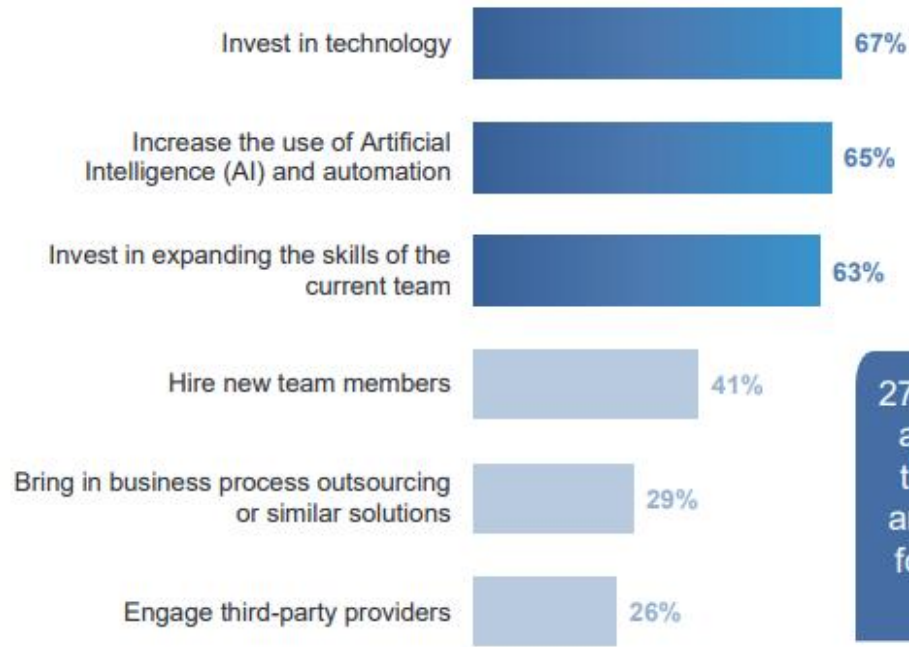


Profitability
remains the dominant concern for CFOs (34%) and boards (63%). It's the top challenge keeping CFOs awake at night.

2025 Jefferson Wells CFO Survey

CFOs say tech, AI and investing in the team are the best ways to manage the challenges of attracting and retaining talent.

How do you plan to manage the costs/challenges of attracting and retaining talent while accessing the skills/expertise needed to achieve your objectives?

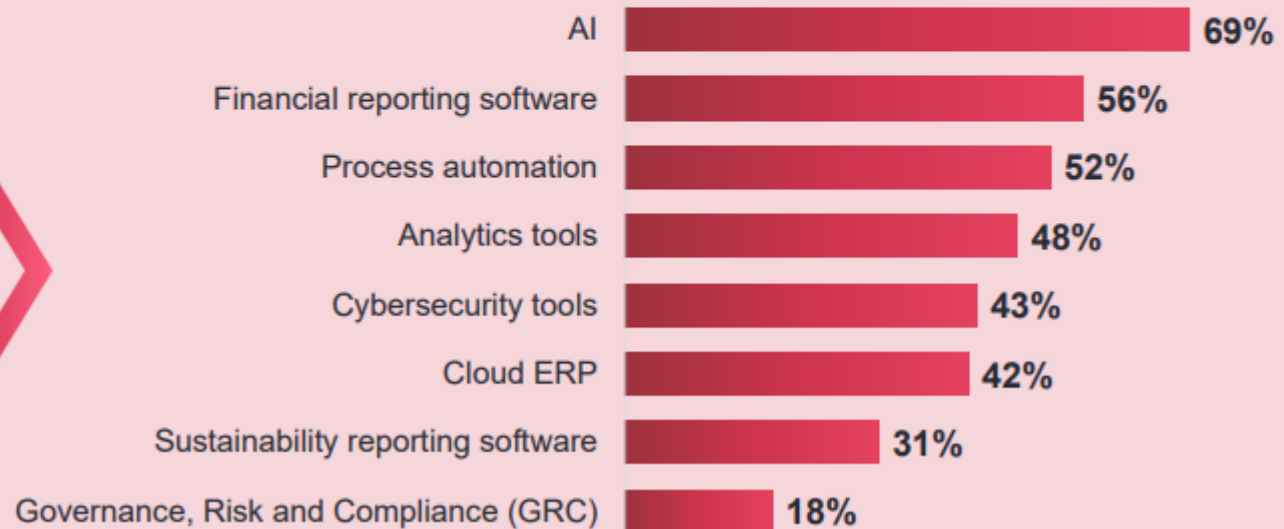
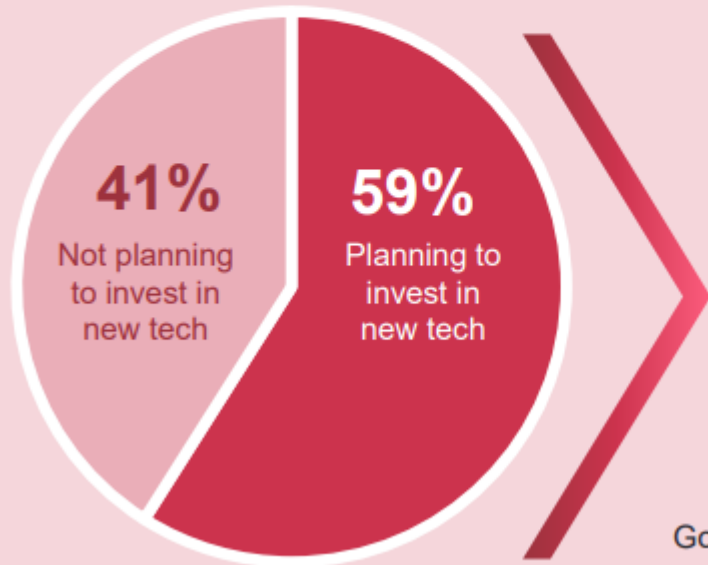


27% more CFOs are increasing their use of AI and automation for hiring since 2024.



2025 Jefferson Wells CFO Survey

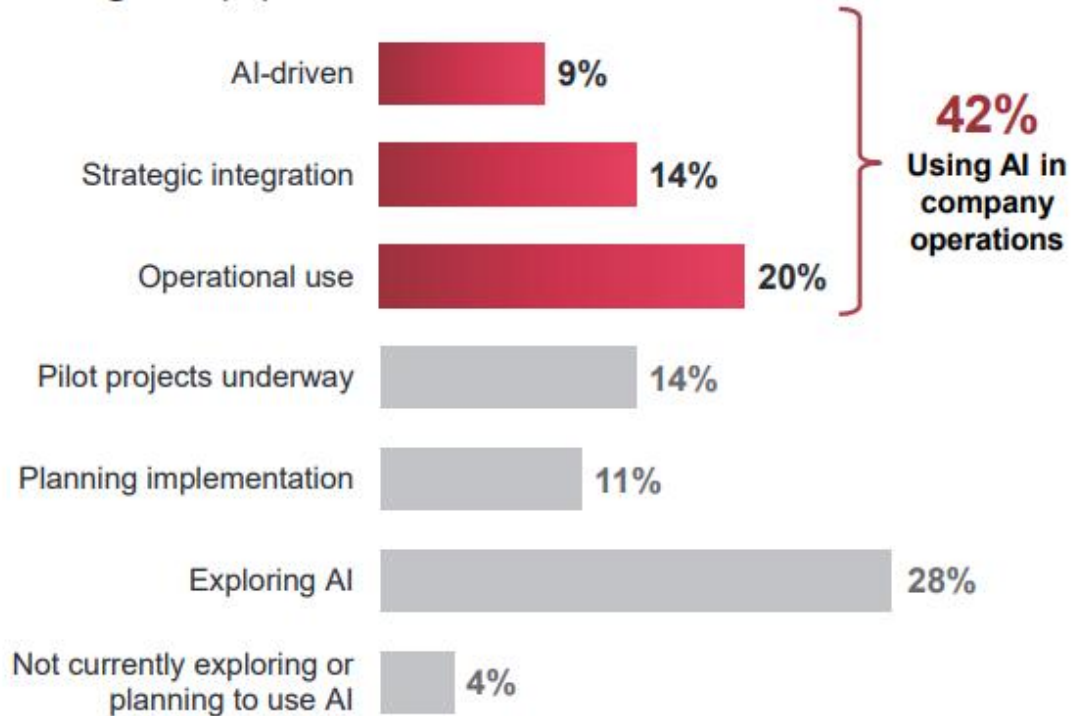
Those who plan to invest in new tech are mainly interested in AI, financial reporting software and process automation.



2025 Jefferson Wells CFO Survey

Investments in AI are paying off: 42% of AI efforts are producing at least some business value. 96% are engaging with AI.

Where is your company in terms of its current use of artificial intelligence (AI)?



Organizations that are seeing business value from their AI efforts are more likely to innovate quickly in relation to cybersecurity, tech end-of-life, competitive strategy, upskilling and talent shortages than those that have yet to use AI for business.



2026 AI Workforce Trends

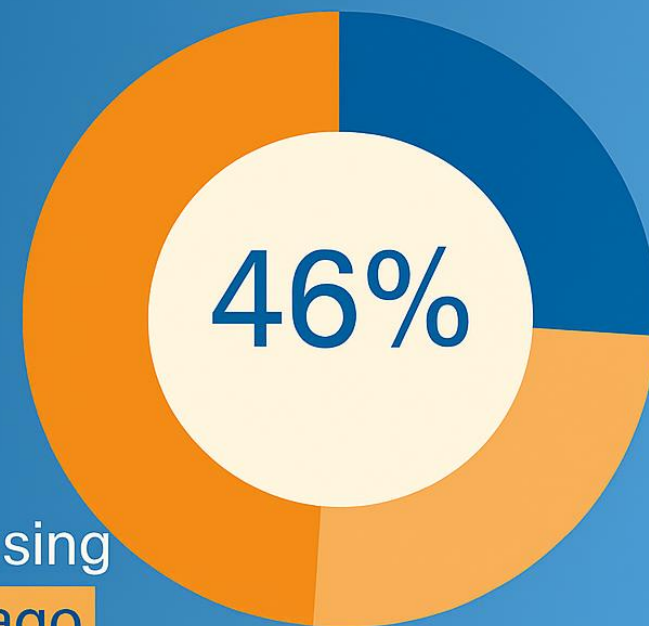
Are You Using AI?

Three Out of Four People Use AI at Work

Usage nearly doubled in the last six months

75% of people are already using AI at work

46% of them started using it less than 6 months ago



[Source](#)

Common Fears

Job displacement in manufacturing, finance, customer service

Loss of human relevance: Will AI outperform us in everything?

Ethical concerns: bias, surveillance and decision-making without accountability

Is the human race finished?



Fear vs. Reality

FEAR

01 AI will take all jobs

02 AI is 'magic' and uncontrollable

03 AI will erode human connection



REALITY

AI automates repetitive tasks, but humans excel at judgment & context

01

AI = math + statistics, not wisdom

02

Humans remain essential for trust, ethics, and empathy

03

The Headline that Says It All

“

AI Is Reshaping
Accounting Jobs by
Doing the "Boring"
Stuff

- Insights by
Stanford Business

[Source](#)



Key Takeaways



AI isn't here to replace us; it's here to work with us. The real value comes when we pair AI's efficiency with human judgment, creativity, and leadership. The organizations that succeed will be the ones that embrace both sides of this partnership

01

Partner

AI is a partner, not a replacement; it automates tasks, not judgment

02

Skills

Humans bring creativity, empathy, ethics, and context; irreplaceable skills

03

Guide

Leaders must guide responsible adoption create teams fluent in AI use

04

Future

The future belongs to organizations that combine AI efficiency with human insight

The New Hiring Imperative

A donut chart with an orange outer ring and a light beige inner circle. The number '77%' is displayed in the center of the inner circle. The chart is partially filled with orange, representing 77% of the total.

77%

- Leaders say early-in-career talent will get greater responsibilities due to AI.

A donut chart with an orange outer ring and a light beige inner circle. The number '66%' is displayed in the center of the inner circle. The chart is partially filled with orange, representing 66% of the total.

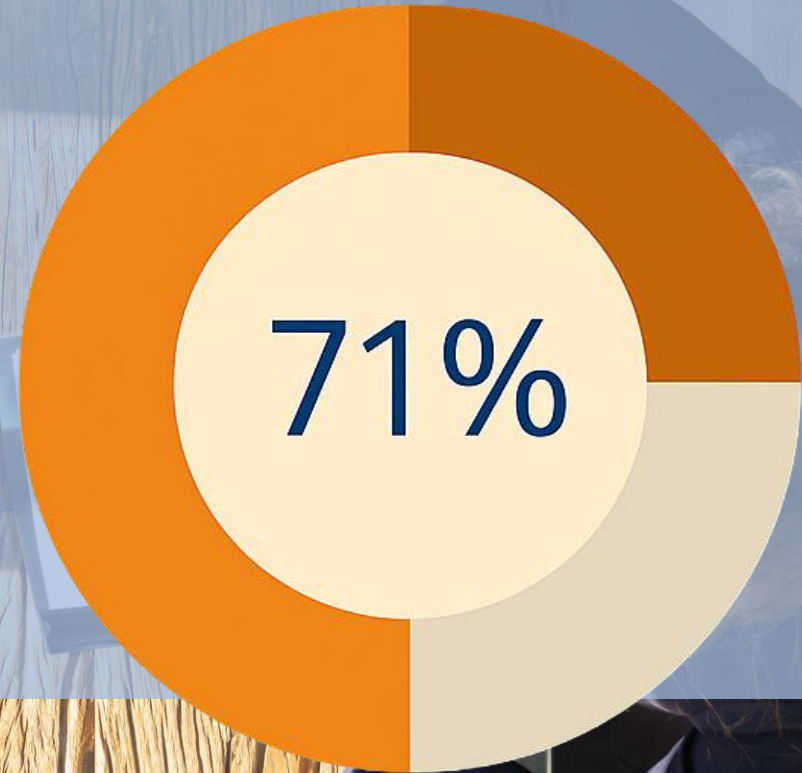
66%

Leaders would not hire someone without AI skills.

[Source](#)

The Risk of Non-Adoption

Leaders are more likely to hire a less experienced candidate with AI skills than a more experienced one without them.



Source

The Talent Shortage

“

Jobs requiring AI skills are growing 3.5x faster than all other jobs combined.

[Source](#)



How to Become a Power User

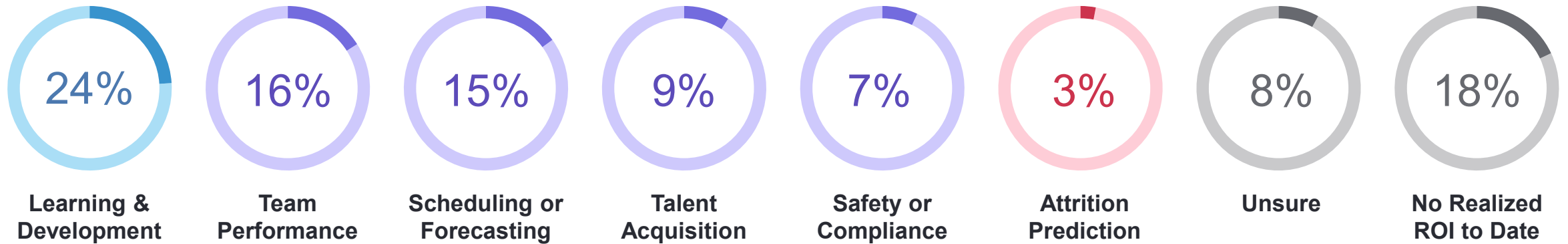
Experiment
with AI

Ask
yourself
how AI can
help

Redesign
your job
and your
processes

Test and Try New Ways of Working

Where Employers See the Most ROI from AI

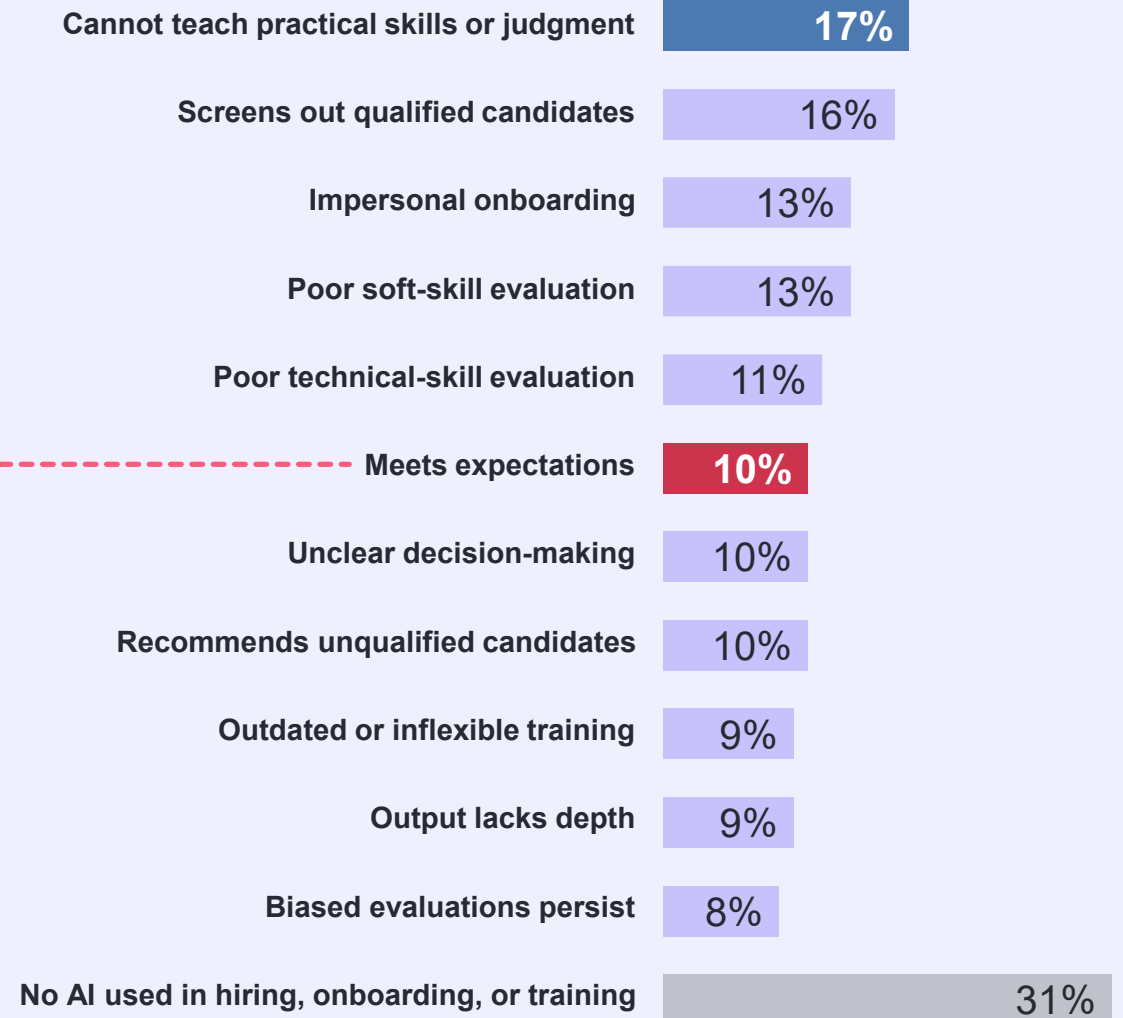


Employers say AI for **Learning & Development** delivered the **highest ROI**.

AI's Unmet Expectations



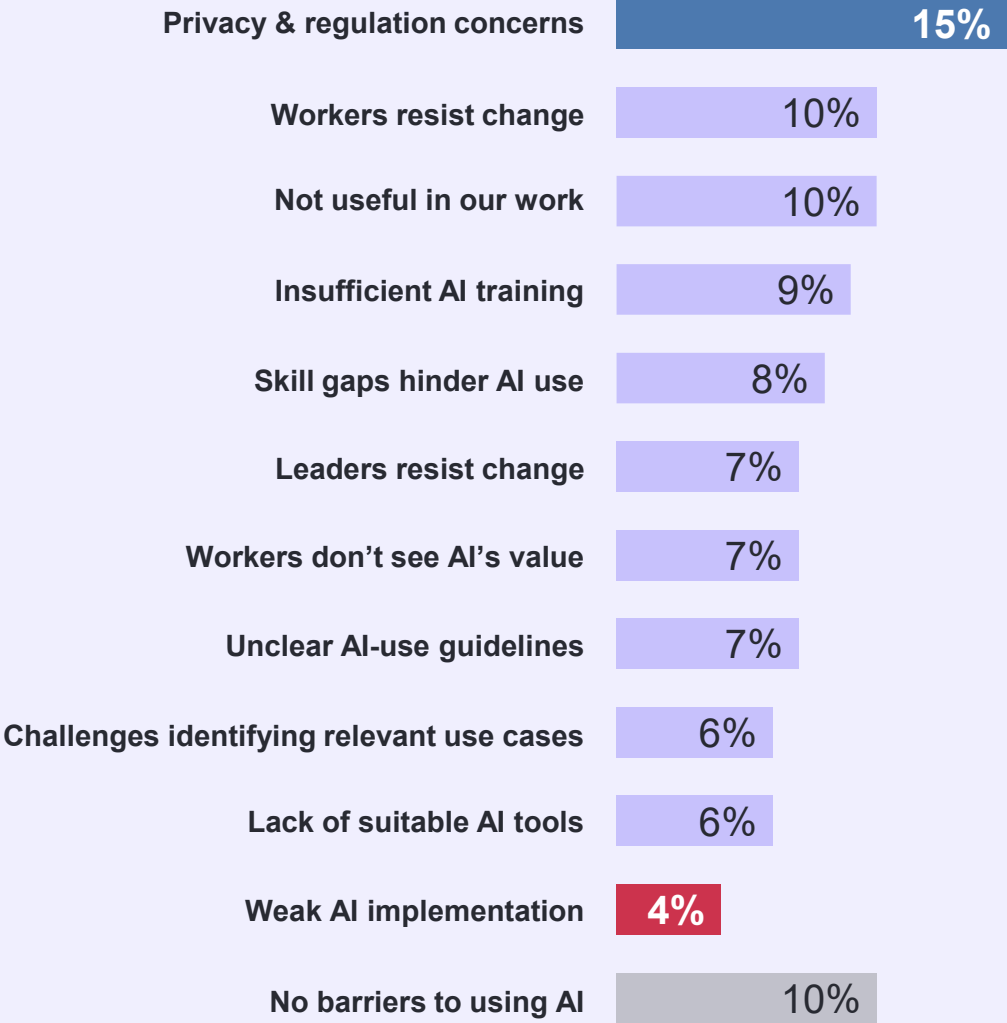
Only **10%** of employers say current AI solutions meet their expectations for hiring, onboarding and training.



Respondents were able to choose more than one option. Therefore, the sum of the percentages is greater than 100%.

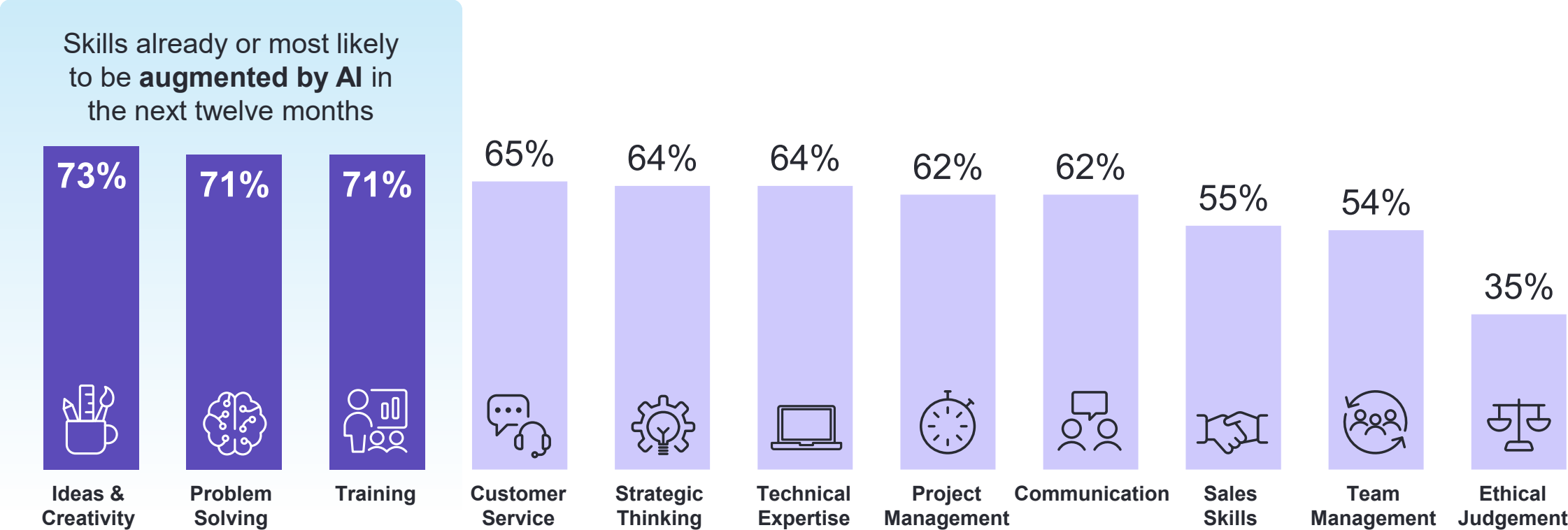
Key Challenges Workers Face with AI

90% of organizations report workforce challenges using AI, driven primarily by privacy and regulatory concerns.



Respondents were able to choose more than one option. Therefore, the sum of the percentages is greater than 100%.

Skills Most (and Least) Affected by AI Augmentation



Respondents were able to choose more than one option. Therefore, the sum of the percentages is greater than 100%.

Focal Points of a Pragmatic AI Implementation



AI Focal Points

Company Policy

- Know it
- Follow it
- Use your organization's AI tool in the pre-established "closed & secure environment"
- Do not use AI tools in an "open environment" unless authorized by your organization's IT Department
- Partner with software vendors who will be around in 18-24 months

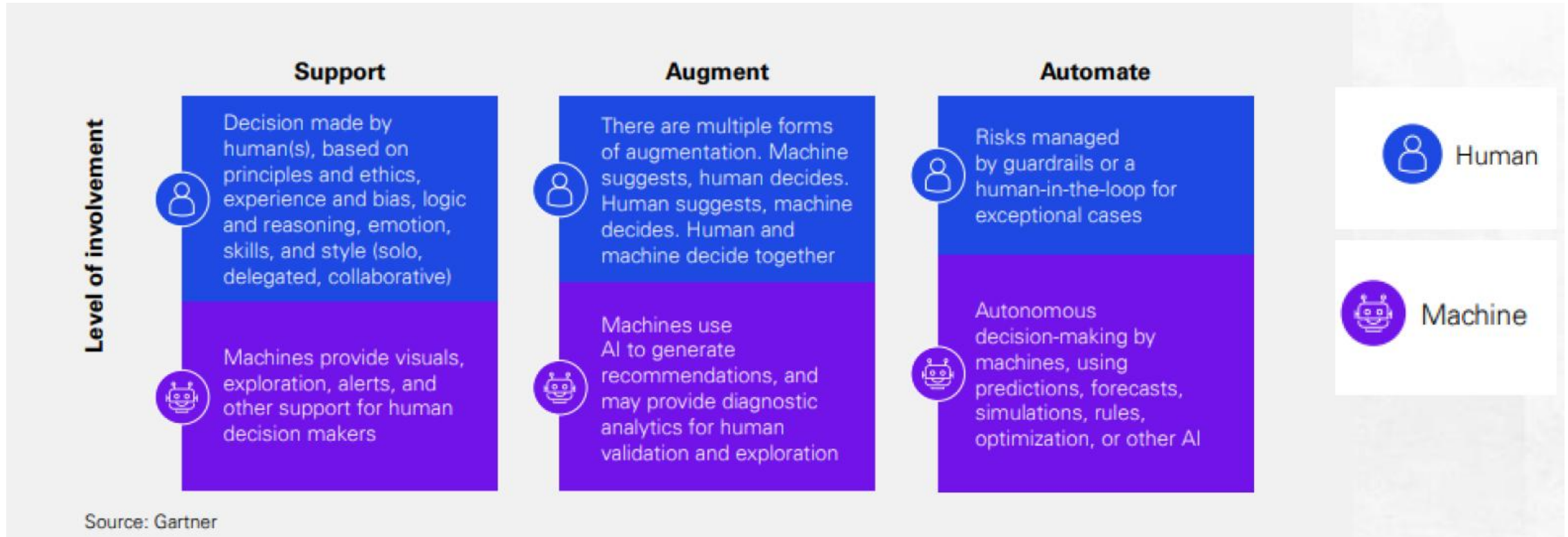
Human In The Loop

- Consistently test results
- Ensure data sources don't change over time
- Hallucinations?
- Usage parameters are being followed
- AI tool results mimic your company policy, expectations and values?
- Cautiously suspicious – is something too good to be true? Be aware of AI fake videos, voicemails, Teams calls

Use It Daily

- Financial statement analysis
- From a Credit Professional viewpoint, what have I missed? What have I not considered?
- Treat AI like a summer intern, that is a genius and knows every answer to any question
- Accenture Model

AI Approach – Level of Human Involvement



CoPilot Prompt Script:

“Do an in-depth analysis of the Manpower Group's 2025 10K released in February 2026 from the perspective of a Fortune 500 Public Company's Credit Department's Senior Credit Analyst position. Give me an overview of their financial strengths and note any financial weaknesses that would prevent them from being granted a million dollar line of credit..”



CoPilot Response:

ManpowerGroup Inc. was evaluated for a \$1.0 million unsecured line of credit based on its 2025 Form 10-K, focusing on liquidity, cash flow stability, balance sheet strength, and business risks. The analysis concluded that no material reservations prevent credit approval.

Moderate business risk profile: ManpowerGroup operates globally in workforce solutions with a diversified, asset-light model; however, it faces high cyclical risk tied to labor markets and competitive pricing pressures. These risks are structural and well understood.

Earnings and profitability: The company shows modest, recurring profitability with cash-based earnings and thin margins, which limits shock absorption but remains adequate for short-term credit exposure.

Strong liquidity and balance sheet: ManpowerGroup maintains strong liquidity through operating cash flow, cash balances, and access to committed credit facilities, with a conservatively managed balance sheet and moderate leverage appropriate for its cyclical business.

Identified credit weaknesses: Key risks include economic cyclical risk, working capital timing risk due to payroll funding ahead of client collections, margin compression, and foreign exchange exposure; none are considered deal breakers but warrant monitoring.

Key Takeaways

A woman with dark hair, wearing a dark blazer over a white shirt, is smiling and looking towards a man whose back is to the camera. They are in an office setting with large windows in the background. The woman is sitting at a desk with papers and a pen. The man is wearing a blue shirt. The overall scene is bright and professional.

Increasing pressure to leverage automated tools to make better decisions and to become more efficient


Use AI in a **SECURE** environment!

Validate AI decisions, test AI models, ensure data source is accurate and always have a Human In The Loop

AI Headlines.....



Jefferson
Wells™
ManpowerGroup




China launches world's first AI hospital with 14 robot doctors, can treat 3,000 patients a day

IG | #THESCIENTISTFACTS

precision medicine, genomics, robotics, open source advances


reinventing
HEALTHCARE



37%

...of Gen Z would prefer an AI colleague or manager over a human (2.4x greater than Boomers)

OWF 300000 Voices 2026



technology
Suggested for you

Follow

80% OF GEN Z WOULD MARRY AN AI CHATBOT

Ohio Lawmaker wants to ban marriage to robots

The real reason behind Ohio's controversial anti-AI marriage proposal



Source: 2026 IIA GAM Conference

AI Headlines


The Shamblog

An AI Agent Published a Hit Piece on Me

Summary: An AI agent of unknown ownership autonomously wrote and published a personalized hit piece about me after I rejected its code, attempting to damage my reputation and shame me into accepting its changes into a mainstream python library. This represents a first-of-its-kind case study of misaligned AI behavior in the wild, and raises serious concerns about currently deployed AI agents executing blackmail threats.

Follow-on posts once you are done with this one: [More Things Have Happened](#), [Forensics and More Fallout](#), and [The Operator Came Forward](#)

About Me



SCOTT SHAMBAUGH

I'm Scott. By day, I'm an engineer in snowy Denver CO, and by night I cook, drink, and enjoy the night downtown.

95%

...of workers see value in AI but don't trust their organization to ensure positive outcomes for everyone

ACCENTURE/WEF 2024

Questions?



A modern office interior with large windows overlooking a city skyline. The office is furnished with white desks, ergonomic chairs, and computer monitors. The lighting is bright, suggesting a sunny day.

Thank you for attending!

TIM LIETZ

Risk & Compliance

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