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HOUSING COSTS CAUSE NEW CHALLENGES FOR JOB CANDIDATES AND EMPLOYERS IN ARIZONA

Scottsdale, AZ, January 9, 2007 —New data released by Phoenix-based TowerHunter, a national retained search firm, and Scottsdale-based WageWatch, Inc., the leading online compensation and benefits survey company, indicates that the overall rise in housing prices compared to a few years ago, may make Arizona employers less able to attract their first choice job candidates. Some of the survey's significant findings are:

- 74% of the survey's respondents reported difficulty in recruiting mid-management candidates to Arizona. 60% reported difficulty relocating upper management.
- Three quarters of participants reported experienced candidates withdrawing from the recruitment process prior to formal offer. Reasons for withdrawal included; the expected salary offer was too low, counter offer from their current employers, personal and family reasons, and the cost of Arizona housing.
- One half of respondents reported the likelihood that they would not succeed in hiring their first choice candidates for upper management positions, while one third said they would not likely succeed in recruiting mid-management first choice candidates.

"Arizona is still a very attractive location with high caliber organizations, but the state's businesses need to get better results in obtaining its first choice candidates for key leadership positions" says Terry Hindmarch, TowerHunter

Managing Partner. "The cost of housing is a new issue and does have an impact, especially for mid-management candidates coming from areas with more affordable housing."

How to fight this trend? "Show off your corporate culture, and ensure your compensation packages are reasonable compared to the current market for top quality leadership talent" says Scott Smith, Managing Partner of TowerHunter. "And retain your key employees, because they are your best recruiting tool."

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ABOUT TOWERHUNTER

Based in Phoenix, AZ with offices in Washington DC, TowerHunter (www.towehunter.com) is a national, retained-search firm that partners with clients to fill critical leadership positions. Its clients are engaged in a variety of businesses across several industries and include publicly traded, privately owned, for-profit and not-for-profit organizations.

ABOUT WAGE WATCH

Wagewatch (www.wagewatch.com), the leading Web-based source for compensation and benefits data, provides instantly accessible industry wage, salary and benefits data, delivered to any Internet-enabled device. Using a patent-pending technology, WageWatch surveys industries and provides companies with the data they need to make their compensation and benefits decisions. As a pure information provider, WageWatch gives its customers the ability to see what their competitors are paying and position themselves in their markets.

