



# Business, Finance & Entrepreneurship

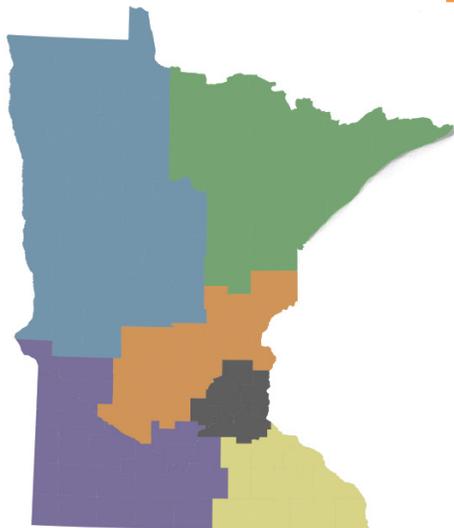
Real-Time Insights by Real-Time Talent



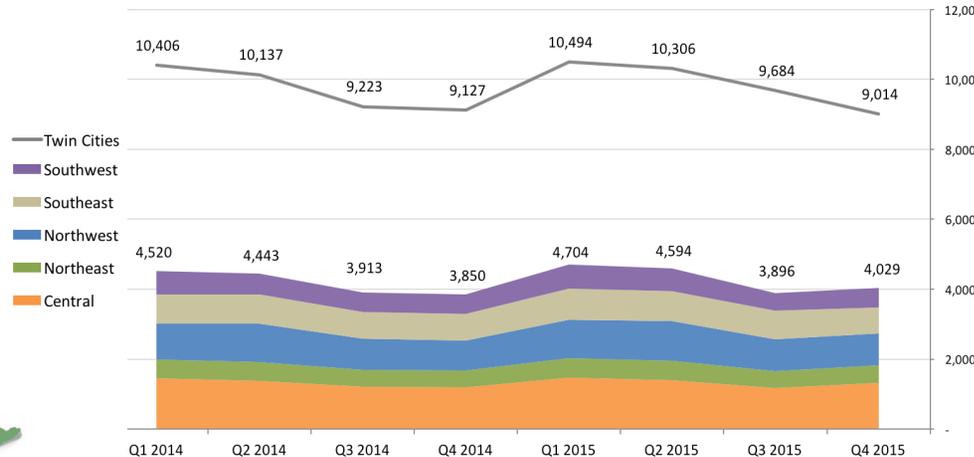
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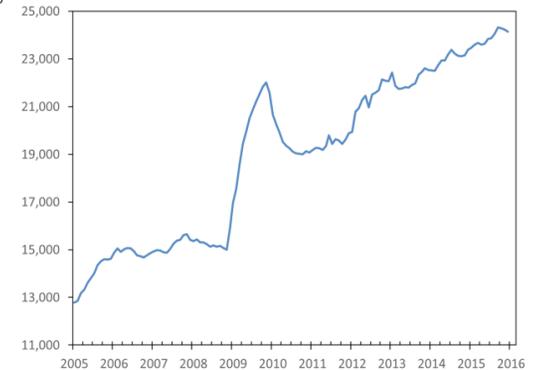
## Economic Development Regions



## New Business Filings 2014-2015



## New Limited Liability Companies (LLCs) in the Twin Cities



**Total New Business Filings (2016)**  
**60,520**

### Annual Percent Increase 2014-2015

Twin Cities:	1.6%
Northwest:	5.4%
Northeast:	1.1%
Central:	3.0%
Southwest:	0.9%
Southeast:	2.7%
Minnesota:	2.0%

### Top 5 New Business Types (2015)

	Minnesota	Foreign
1) Limited Liability Companies (LLCs)	31,601	2,624
2) Assumed Names (DBAs)	13,986	-
3) Business Corporations	5,797	1,729
4) Nonprofit Corporations	2,310	132
5) Limited Liability Partnerships (LLPs)	442	21

Sources: Counts of new businesses by region comes from the Minnesota Secretary of State. New Limited Liability Companies chart is from the Quarter 4 of 2015 Twin Cities Planning Area Quarterly Economic and Business Conditions Report.

## Demand for Senior Managers

The majority of online job postings in Minnesota require three to seven years of relevant management experience. However, positions requiring eight or more years of experience are increasing in number at a faster rate than junior and mid-level positions. Demand for managers with eight or more years of experience increased by 20% from 2014 to 2015, with the greatest increases in demand for Chief Executives and Supply Chain Managers. TalentNeuron Recruit estimates that there are around 8,400 people in Minnesota with the required skills and experience for these senior management positions, and as of May 29th, there were 488 executive management positions available requiring eight years of experience or more.

Minnesota has a larger number of qualified managers per job opening than rates nationally, and more high-level management positions than other state labor markets. This is advantageous for both job seekers and employers, as qualified candidates have more opportunities from which to choose and employers have an easier time filling their vacancies.

### Demand for Senior Managers in Minnesota May 2016



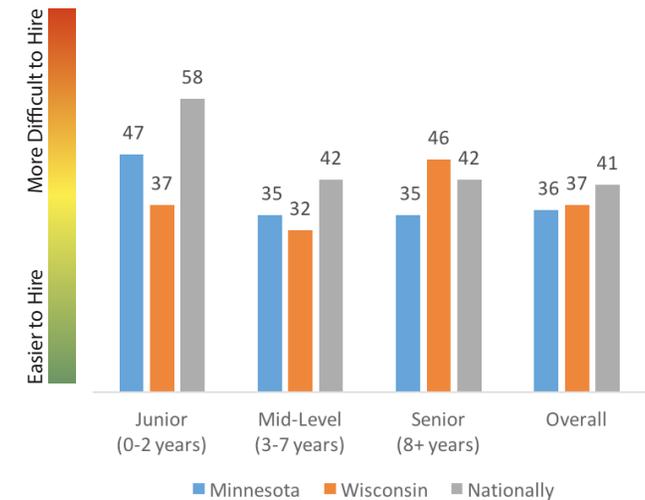
## Business Management

### Number of Online Job Postings and Median Salary by Experience Level (2015)



### Hiring Difficulty of Business Management Positions by Experience Level (May 2016)

Scaled 1-100 based on difficulty of hiring.



### Current Entry-Level Business Management Recruitment Statistics by Region

Point-in-Time Job Statistics (Entry-level jobs, 0-2 years experience)	Available Jobs	Employers Hiring	Median Salary	Average Time Job Posted Online	Candidates: Job Opening	Comparative Hiring Difficulty Rank
Seven County Metro	467	178	\$56,150	42	45	47
Northwest	42	8	\$48,900	46	73	48
Northeast	31	9	\$49,450	37	33	52
Central	64	15	\$49,950	42	350	50
Southwest	26	11	\$53,800	37	32	42
Southeast	39	16	\$50,200	37	57	35
State of Minnesota	683	211	\$54,350	37	31	47
Nationally	22,877	6,340	\$66,000	45	56	58

Online job posting data on this page was collected from TalentNeuron Recruit to reflect online job statistics as of May 29th, 2016. Candidates per job opening is a ratio calculated by TalentNeuron Recruit based on the number of candidates in the region with the required skills to fill business management positions. Not all of these candidates are necessarily seeking work.

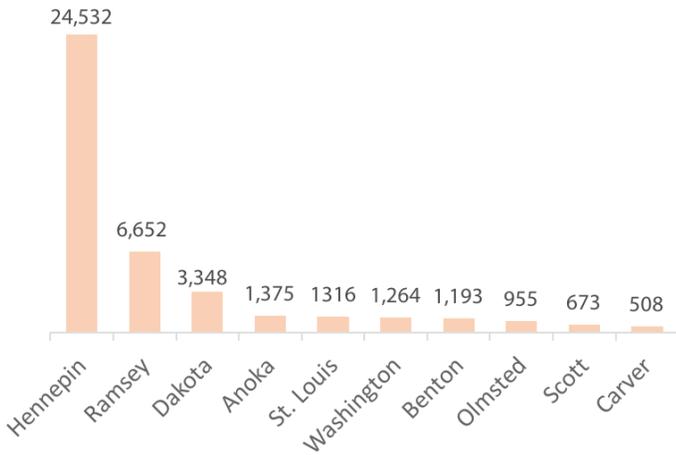


# Financial Services

The finance sector is seeing a hiring boom across the state, with the greatest concentration of new positions posted in the Twin Cities Metro. Although potential candidates are very likely to have their Associate's or Bachelor's degrees, more than half of available positions only require a high school diploma. Compared to business management positions, financial services candidates and recent graduates are relatively diverse. Of all recent graduates who obtained business administration, finance, or accounting degrees, about half are women, 8.6% are African American, and 11.1% are Asian, Hispanic, or a race other than White.



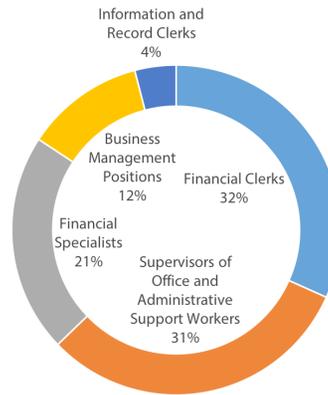
## Location of Financial Services Jobs Advertised Online (2015)



**Total Financial Services Positions (2015)**  
**49,909 (+13.5% since 2014)**

## Current Hiring Statistics (5/29/16)

- 4,435 (75%) Online job postings by direct employers
- 1,479 (25%) Online job postings by staffing firms
- 1,579 Employers hiring now
- 149,000 Estimated candidate supply
- 40 Average days posted
- \$50,150 Median salary



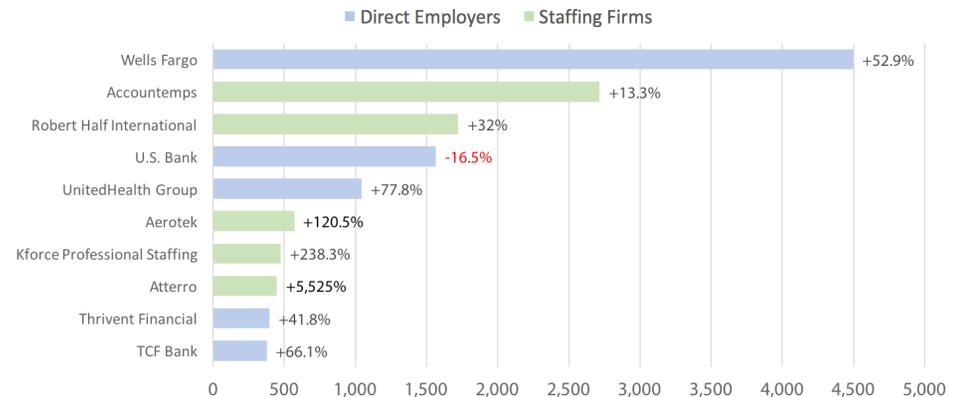
## Top 5 Hard Skills (2015)

- 1) Accounts Payable / Receivable
- 2) Multilingual / Bilingual
- 3) General Ledger Software
- 4) Credit Risk
- 5) Cash Applications

## Top 5 Soft Skills (2015)

- 1) Oral & Written Communication
- 2) Detail Oriented
- 3) Customer Service Oriented
- 4) Problem Solving
- 5) Organizational Skills

## Number of Financial Services Jobs Posted in Minnesota by Top Employers (2015)



Percentages indicate the percent change in number of job postings by each employer since the prior year. Skills and education data are based on required skills identified by employers throughout Minnesota in jobs advertised online in 2015.



**Real-Time Talent**

Using data to build the  
world's best workforce

## A Catalyst for Change

Real-Time Talent is a unique public-private collaborative, whose leaders represent Minnesota's higher education, workforce system, and key industries. Our aim is to support higher education and workforce systems to become more market-oriented and data driven in order to meet pending workforce shortages head on. We do this by introducing new tools and reinforcing the use of existing tools to align decisions to labor market needs, establishing a culture of cross-sector collaboration.

We define our work in the following ways:

- Help employer associations and chambers of commerce to support employers in meeting their talent needs
- Help academic leaders choose which programs to start, stop, scale up, or scale down to meet the needs of their students and the economy
- Help academic, nonprofit, and workforce center counselors support students and job seekers in choosing educational investments and securing employment
- Help government agencies, foundations, and policy makers understand and support the current job market

We invite you to visit our website at [realtimetalentmn.org](http://realtimetalentmn.org), where you will find additional reports and resources on Minnesota's workforce. If you have any questions about the findings presented in this report or have a particular research request, please contact us at:

651-325-4277 or [erin.olson@realtimetalentmn.org](mailto:erin.olson@realtimetalentmn.org)

## Data Sources

The principal data source used in this report is TalentNeuron Recruit (formerly Wanted Analytics), a real-time labor market data source that spiders to online job postings to provide current data on position openings and recent trends. It pulls data from over 25,000 unique online job boards and corporate sites in North America alone.

Postings by staffing agencies are included alongside direct employers, unless otherwise stated. Heavily-unionized sectors and any type of position that has a lower rate of posting job vacancies online will be under-represented by TalentNeuron Recruit Data. All data used in this report was pulled on May 27th and May 29th. Differences in results downloaded at an earlier or later date are due to changes in access to online postings, improved deduplication of postings, or other data quality improvements. Results depend on the posting practices of employers, and simply indicate that a vacancy was posted - not that a position was filled.

Business Management positions were identified in TalentNeuron Recruit using the Executive Management function specification. Financial Services positions were identified by the following SOCs: 43-3071, 43-1011, 43-3021, 43-3031, 43-4041, 43-4131, 43-4141, 13-1031, 13-1031, 13-1041, 13-1051, 13-1131, 13-1141, 13-2051, 13-2052, 13-2053, 13-2061, 13-2071, 13-2072, 13-2081, 13-2082, 13-2099.