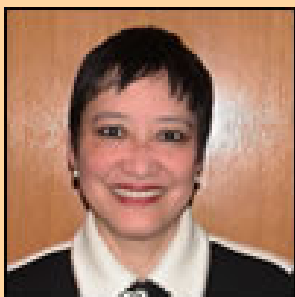


The PACE/SkillPROOF IT INDEX REPORT

WESTCHESTER COUNTY REPORT
JANUARY 2009



“Tremendous” job potential

“While the economy continues to depress the job market, including IT, businesses are taking stock of how to do ‘more for less’. Technology will be a factor for smart business since it creates new opportunities and enables them to manage change.

“Some SIM/NY CIOs have indicated that the IT job market will be relatively flat in 2009, maintaining core IT jobs and managing the need for new hires with business knowledge and IT skills in emerging technologies. In the long run, demand for IT jobs is expected to increase once the economy picks up.

“Students should certainly take up IT-related courses and disciplines, as there is a tremendous ‘future potential in IT’.”

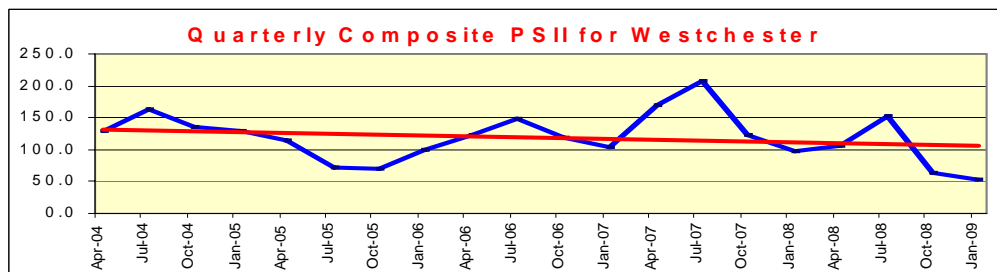
-- Judy Arteche-Carr
Chair, Society for
Information Management
NY Chapter

Decline Slows in Most Westchester IT Job Categories

While the U.S. job market was hit hard during the 4th quarter with a loss of over 690,000 in December alone, the IT employment market in Westchester actually slowed its steep decline and dropped only moderately, to 53.

Financially, 2008 started out positively, but finished as the worst year since the end of World War II. Some compare these difficult times to the Great Depression of 1929; others go further by factoring in the impact of this severe recession on global markets. Although we may not be able to celebrate, the IT employment numbers in Westchester give reason to be encouraged

It is a positive sign for IT professionals and students preparing to enter this dynamic profession that as other industries sustain steep cuts, demand for IT professionals remains relatively steady. Of the 11 categories tracked by SkillPROOF, Inc., one showed a substantial increase, three exhibited a slower rate of decline, five remained flat and two declined. (See next page.)



For complete data and analysis, go to [Historic Behavior of IT Job Categories](#).

Salaries for IT Professionals Surged in 2008

Despite the softening of the IT job market in the second half of 2008, salaries in the New York metropolitan area increased substantially last year according to a recent article in *Crain's New York Business*. Drawing on the 2008-2009 Annual Salary Survey conducted by Dice.com, the Manhattan-based job site, *Crain's* reported that salaries surged 5.8 percent to an impressive average of \$85,452. Salaries in the Silicon Valley and Washington, DC, two other major high tech areas, increased by 3.6 percent while the average increase nationwide was 4.6 percent.

However, “It is important to recognize these are annual numbers,” said Tom Silver, senior vice president and chief marketing officer at Dice.com. “In the last couple of months the market has deteriorated and salaries will follow things downward over this calendar year.”

While corporations are expected to cut down on hiring and salaries will inevitably flatten in 2009, opportunities for qualified IT professionals are expected to increase in the governmental and healthcare sectors. In particular demand are security specialists, software developers, and systems analysts. Independent consultants will also benefit in this economy as they will be hired to take on limited projects that companies want but are too understaffed to handle in-house.

EARLY BAROMETER: WHAT THE INDEX TRACKS

The Pace/SkillPROOF IT Index is a comprehensive index that tracks job openings in New York County (Manhattan) and in a separate report, Westchester County, NY. Both versions use data obtained by SkillPROOF, Inc. Using this data, the Pace Index is calculated in three formats: the weighted average of the job postings as a snapshot of the IT job market, and year-to-year and month-to-month changes in major categories of the current IT job market as diffusion indexes. For more information about the methodology visit the PSII Web site at <http://www.pace.edu/psii>.

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Quarterly Quote

“The economic repercussions of a stock market crash depend less on the severity of the crash itself than on the response of economic policymakers, particularly central bankers.”

-- Ben Bernanke
Chairman, Federal Reserve Board

CAREER COACH

School Bells May Ring During Unemployment

-- Eilene Zimmerman, quoted in *The New York Times* Sunday, January 4, 2009



Q. You've been laid off and are having trouble finding another job. Should you consider applying to graduate school?

A. That depends on several things, including your industry, long-term career goals and financial situation. If a graduate degree makes sense generally for your career, this period of unemployment could be seen as a window of opportunity.

Q. Should you decide to go back to school, should you attend full time, or on nights and weekends?

A. Much depends on whether or not you can manage without a paycheck for two years. Attending part time takes longer, but gives you the flexibility to look for work during the day and take a new job, even a part-time one.

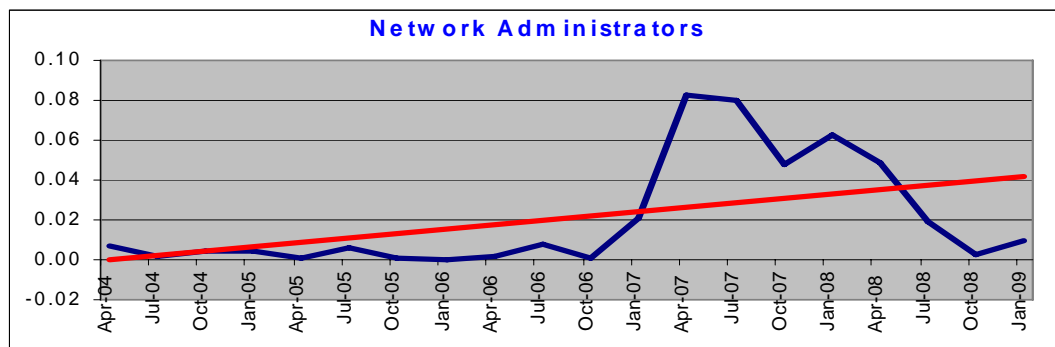
Comments:

Given the employment data, the Pace/SkillPROOF index confirms the advice above for graduate degrees in the IT field. All Pace IT-related graduate programs are offered full and part time, and in the evening, to accommodate those with day-time jobs or family responsibilities.

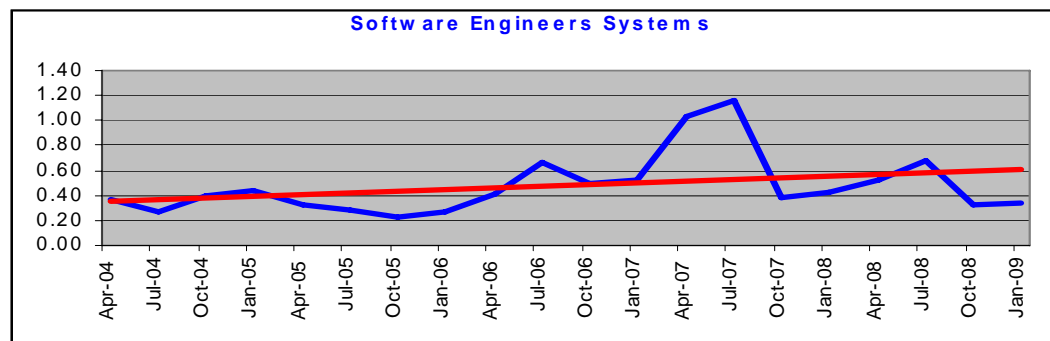
4th Quarter Analysis

Of the 11 job categories, only two declined and the remainder either remained flat or showed improvement over the 3rd quarter.

The best performance was registered by **Network Administrators** which reversed its year-long decline and turned positive (See below).



Also, the category of **Software Engineers** – both **Systems Specialists** and **Applications Specialists**, showed improvement. The downward trends of the past three quarters leveled off and are currently stable. As we reported in our last issue, the overall IT job market in Westchester County is positive and we expect further improvements this year.



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