If you have any suggestions or content you would like to see, shoot us an email. Thanks!

Our Mission:

The mission of the South Plains workforce system is to meet the needs of the region's employers for a highly skilled workforce by educating and preparing workers.



December Newsletter

Lubbock MSA and Regional Unemployment

Lubbock's MSA unadjusted unemployment rate for November 2020 is 6.2%, up 1.2% from October's adjusted rate of 5.0%. Amarillo MSA recorded the lowest, not seasonally adjusted, unemployment rate at 5.4%, followed by College Station-Bryan MSA of 5.6%. Austin-Round Rock MSA recorded the third lowest at 5.9%. All data impacted by the COVID-19 pandemic.

Upcoming Events



- January 21, 2021 -Workforce Solutions South Plains Virtual Job Fair *Employment estimates released by TWC are produced in cooperation with the U.S.

Department of Labor's Bureau of Labor Statistics.

All estimates are subject to revision. To access this and more employment data, visit

TexasLMI.com.

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The TWC Lubbock MSA and South
Plains WDA Economic Profiles
provide a breakdown of employment
by industry. Click on the images to
the right to access the profiles.

Follow us on Twitter!

Visit our Website!

(Image located on page 3)

Follow us on LinkedIn!

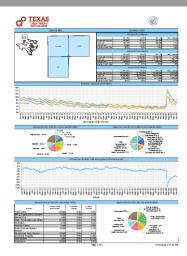
CURRENT EMPLOYMENT STATISTIC

Metro Areas (Seasonally Adjusted)

Metro Areas	Apr 2017	Monthly Change	Annual Change	Annual % Change
Abilene MSA	68,100	100	700	1.0
Amarillo MSA	121,300	-1,100	1,200	1.0
Austin-Round Rock MSA	1,021,900	-400	29,300	3.0
Beaumont-Port Arthur MSA	164,000	900	-800	-0.5
Brownsville-Harlingen MSA	143,000	100	2,700	1.9
College Station-Bryan MSA	115,900	-400	2,500	2.2
Corpus Christi MSA	192,400	-100	1,400	0.7
Dallas-FW-Arlington MSA	3,582,400	-18,000	99,600	2.9
Dallas-Plano-Irving MD	2,555,000	-15,600	76,600	3.1
Fort Worth-Arlington MD	1,027,800	-3,200	22,600	2.2
El Paso MSA	317,000	400	9,200	3.0
Houston MSA	3,044,300	13,700	44,000	1.5
Killeen-Temple MSA	146,600	500	3,600	2.5
Laredo MSA	104,000	100	2,300	2.3
Longview MSA	96,700	300	-600	-0.6
Lubbock MSA	146,300	-1,000	800	0.5
McAllen MSA	256,700	600	4,900	1.9
Midland MSA	87,800	-100	100	0.1
Odessa MSA	69,800	100	-200	-0.3
San Angelo MSA	48,600	400	-500	-1.0
San Antonio MSA	1,035,600	3,800	24,800	2.5
Sherman-Denison MSA	47,000	100	1,000	2.2
Texarkana MSA	60,200	-500	-800	-1.3
Tyler MSA	106,200	400	2,300	2.2
Victoria MSA	42,000	200	-300	-0.7
Waco MSA	120,400	600	2,200	1.9
Wichita Falls MSA	58,000	400	-100	-0.2

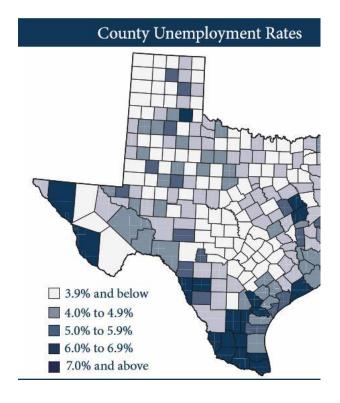
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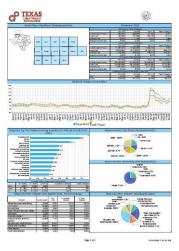
- Seventeen of 26 ard for a combined in jobs. Nineteen are year, while seven at
- The Houston-The V Land MSA account half of all area er over the month. The its annual growth r
- The San Angelo Ms percentage terms v April expansion. F adjusted industry c and Other Services jobs over the mont ment was down 200
- The Dallas-Plano-l actual and percen annually. Professic Services led all maj 21,000 positions ga Leisure and Hospit jobs added.
- The Beaumont-PA na MSAs lost the m The loss of 2,100 ji primarily responsi traction in the Bea while employment na were spread acro



Click image to view full report:

Lubbock Metropolitan Statistical Area (MSA)





Click image to view full report:

South Plains Regional
Workforce Development Area
(WDA)

(Image located on page 6)



Click image to view full report:

Lubbock LAUS
County-by-County
Unemployment Rates

A Margin of Safety: How to Thrive in the Age of Uncertainty

written by JAMES CLEAR MENTAL MODELS

In late August of 2005, one of the most dangerous tropical storms in history began

brewing. The waters of the Gulf of Mexico were unusually warm that month, and the high temperatures transformed the ocean basin into a giant cauldron with the optimal conditions for growth.

As the tropical storm cut across the tip of Florida and entered the Gulf, it immediately began to swell. In less than 24 hours, the storm doubled in size. And as it grew into a full-blown hurricane, the weather experts gave it a name: Hurricane Katrina.

Katrina churned through the tropical waters of the Gulf and quickly escalated to peak intensity. It ripped through the atmosphere with remarkable force, registering gusts of wind that exceeded 175 mph (280 km/h) and lasted for more than a minute. By the time the storm hit the southeastern coast of Louisiana

on August 29th, Hurricane Katrina was nearly 120 miles wide.



Satellite imagery of Hurricane Katrina on August 28, 2005, one day before striking New Orleans, Louisiana. (Jeff Schmaltz / NASA)

A storm of Katrina's size is expected to cause flooding and damage, but coastal cities and neighborhoods use a variety of flood walls and levees to prevent total catastrophe.

These walls are built along rivers and waterways and act as a barrier to hold back usually high waters and prevent flooding.

Shortly after Hurricane Katrina made landfall, it became clear that the levees of New Orleans might not be able to hold back the rising waters. A few hours in, the director of the National Hurricane Center said, "I do not think anyone can tell you with confidence right now whether the levees will be topped or not, but that's obviously a very, very great concern."

Minutes later, the levees began to fail. The waters breached the levees and flood walls of New Orleans in more than 50 different places. Entire districts became submerged in more than 10 feet of water. Evacuation routes were destroyed as bridges and roads collapsed. At Memorial Medical Center in the heart of New Orleans, the surging water killed the backup generators. Without power, temperatures inside the hospital rose to over 100 degrees

as doctors and nurses took turns manually pumping each breath into dying patients in a desperate attempt to keep people alive.

Water flooded more than 80 percent of the city. And in the days that followed, the death toll began to rise. Bodies were found floating down the streets. Rescue and recovery efforts failed to track down missing people. At least 1,200 people died, and hundreds more were unaccounted for—the total number of dead is still unknown to this day.

So many residents were displaced by Hurricane Katrina that the population of New Orleans dropped by 50 percent from 484,000 before the storm to 230,000 one year later. In total, the damages from Hurricane Katrina surpassed \$100 billion. It was the costliest natural disaster in the history of the United States.

The Margin of Safety

The great mistake of Hurricane Katrina was that the levees and flood walls were not built with a proper "margin of safety." The engineers miscalculated the strength of the soil the walls were built upon. As a result, the walls buckled and the surging waters poured over the top, eroding the soft soil and magnifying the problem. Within a few minutes, the entire system collapsed.

This term, margin of safety, is an engineering concept used to describe the ability of a system to withstand loads that are greater than expected.

Imagine you are building a bridge. The maximum weight for a fully loaded commercial truck is around 80,000 pounds

(36,000 kg), but any decent engineer will build a bridge that can safely carry vehicles weighing far more. You don't want to drive an 80,000-pound truck across a bridge that can only hold 80,001 pounds. Just to be safe, the engineer might build the bridge to handle 5x the expected weight, say 400,000 pounds. This additional capacity is known as the margin of safety.

Of course, maintaining a proper margin of safety is crucial not only in construction and engineering, but also in many areas of daily life.

How to Use a Margin of Safety in Real Life

There are many ways to implement a margin of safety in everyday life. The core idea is to protect yourself from unforeseen problems and challenges by building a buffer between what you expect to happen and what could happen. This <u>mental model</u> is widely useful on a day-to-day basis because uncertainty creeps into every area of life. Let's explore a few ways we can use this concept to live better.

Time Management

One of the keys to being prompt and reliable is to use a margin of safety when scheduling your day. If it takes 10 minutes to get somewhere, don't wait to leave until 11 minutes beforehand. Instead, leave 30 minutes beforehand. Similarly, if it always seems to take an extra five minutes to wind down a meeting, then don't schedule meetings back-to-back.

If you're always running late it is because you are living your life without a margin of safety.

There will always delays in the real world.

When everything has to go perfectly for you to be on time, you're not going to be on time very often. Give yourself a healthy margin of safety.

Strength Training

When strength training, you can utilize a margin of safety by finishing each set with at least one repetition left in the tank. This strategy ensures you can complete each repetition with proper technique and reduces the odds of injury. Training to failure eliminates your margin of safety.

Similarly, strength coaches often prevent their athletes from attempting to lift as much weight as possible for a single repetition. Instead, they only allow their athletes to select a weight they can do for at least three repetitions. (Elite sports teams often test a

three-rep max, not a one-rep max.) This strategy creates a margin of safety and helps prevent injury during training by never placing athletes under a maximal load.

Investing

Warren Buffett, the famous investor, is a proponent of using a margin of safety....

-to be continued in next month's newsletter-



Texas Economy added 61,000 non-farm positions over the Month.

State unemployment rate is 8.1 percent for November

AUSTIN – In November, Texas' unemployment rate is 8.1%, up from 6.9% in October 2020.

Read the full press release.

Sources:

Texas Labor Market Review

https://texaslmi.com/api/GetHomeLinks/TLMR

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