

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.

March #2 Newsletter **Lubbock MSA and Regional Unemployment**

Lubbock's MSA unadjusted unemployment rate for February 2021 is 5.9%, up 0.1% from January's adjusted rate of 5.8%. Amarillo MSA recorded the lowest, not seasonally adjusted, unemployment rate at 5.1%, followed by the College Station-Bryan MSA and Austin-Round Rock MSA with the second lowest at 5.6%. All data impacted by the COVID-19 pandemic.

*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](https://www.texaslmi.com).

Upcoming Events

- April 21, 2021 -
Workforce Solutions South
Plains
Virtual Job Fair
9am - 3pm

- June 7, 2021 -
Work Readiness Training
SEAL
Summer Earn and Learn

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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.

(Image located on page 3)

CURRENT EMPLOYMENT STATISTICS


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


Highlights

(MSA industry data are not seasonally adjusted)

- Seventeen of 26 areas grew in April for a combined increase of 22,700 jobs. Nineteen areas grew over the year, while seven areas contracted.
- The Houston-The Woodlands-Sugar Land MSA accounted for more than half of all area employment gains over the month. The MSA increased its annual growth rate to 1.5 percent.
- The San Angelo MSA grew fastest in percentage terms with a 0.8 percent April expansion. Per not seasonally adjusted industry data, Retail Trade and Other Services each added 200 jobs over the month, while Government was down 200 positions.
- The Dallas-Plano-Irving MD led in actual and percentage job growth annually. Professional and Business Services led all major industries with 21,000 positions gained, followed by Leisure and Hospitality with 10,900 jobs added.
- The Beaumont-PA and the Texarkana MSAs lost the most jobs annually. The loss of 2,100 jobs in Retail was primarily responsible for the contraction in the Beaumont-PA MSA, while employment losses in Texarkana were spread across industries.

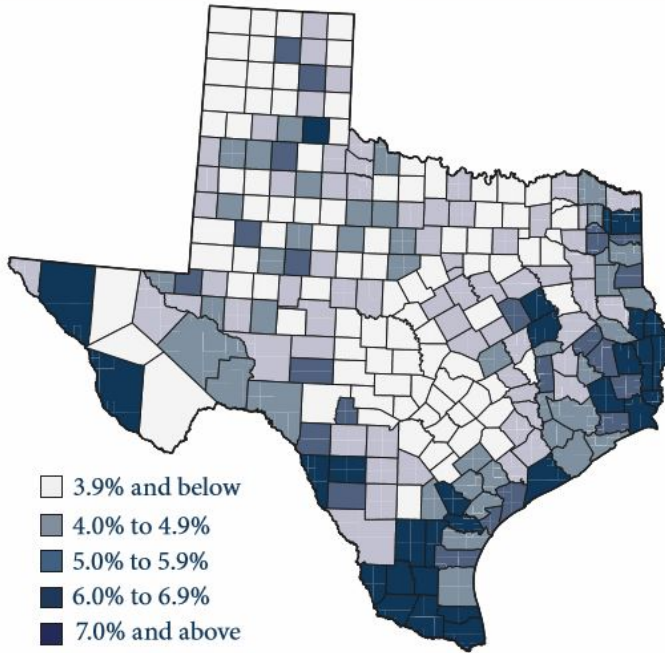
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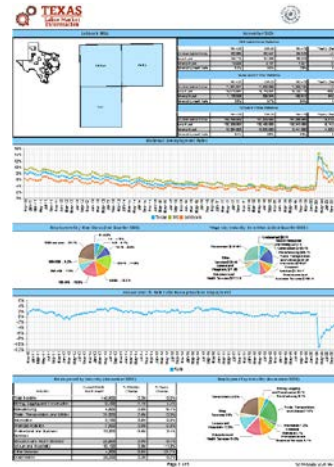
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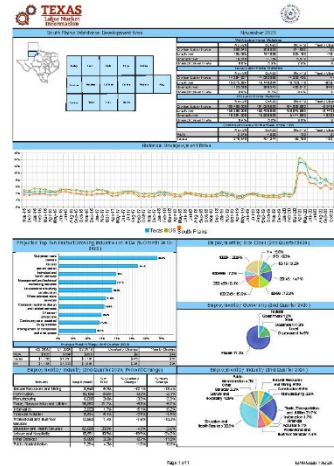
County Unemployment Rates



(Image located on page 6)



Click image to
view full report:
Lubbock Metropolitan
Statistical Area (MSA)



Click image to
view full report:
South Plains Regional
Workforce Development Area
(WDA)

According to Callas, Steve Jobs discovered a loophole in the California vehicle registration laws. Anyone with a new car had up to six months to get a proper license plate for their new vehicle. During the first six months, however, you could simply drive the vehicle without a license plate.

Once he realized this, Jobs arranged a special leasing agreement with his Mercedes dealer so that every six months he would drop off his current car and receive a new Mercedes SL55 AMG to replace it. This meant that he never drove a car older than six months and he never had to go to the Department of Motor Vehicles to get a license plate.¹

After hearing the story, many people responded by saying something like, “I guess that’s what you do when you have a lot of money.” And, to be fair, it is true that this license plate strategy isn’t reasonable for most people on the planet. If you look deeper, however, you’ll notice that something else was happening: Steve Jobs was building a Time Asset.

Time Assets vs. Time Debts

Most productivity strategies focus on short-term efficiency: how to manage your to-do list effectively, how to get more done each morning, how to shorten your weekly meetings, and so on. These are all

reasonable ideas.

We often fail to realize, however, that there are certain strategic choices that impact our time on a larger scale. These choices can be categorized as Time Assets or Time Debts, which are two concepts I learned from Patrick McKenzie.²

TIME ASSETS are actions or choices you make today that will save you time in the future.

Software is a classic example of a time asset. You can write a program one time today and it will run processes for you over and over again every day afterward. You pay an upfront investment of time and get a payoff each day afterward.

The car leasing system that Steve Jobs developed is another example of a time asset. It took him some time to find a loophole and arrange a repeatable leasing system, but his process rewarded him with additional time and less hassle every 6 months.

TIME DEBTS are actions or choices you make today that will cost you additional time in the future.

Email is a time debt that most people participate in each day. If you send an email now, you are committing to reading the reply or responding with an

additional message later. Every email you send creates a small debt that you have to pay back at a later time.

This is not to say that all time debts are bad. Perhaps you enjoy serving on your school committee or volunteering with a local organization. However, when you make these commitments, you are also creating a time debt that you will have to pay at some point. Sometimes the debts we commit to are worth sacrificing for, many times they are not.

Time Assets in Real Life

I wrote down a short list of time assets and time debts for my business. Here are a few I came up with...

ASSETS

- CREATE SPEAKING PAGE THAT DOES THE WORK FOR YOU.
- DEVELOP BETTER ACCOUNTING PROCESS
- AUTOMATIC SCHEDULING SYSTEM

DEBTS

- ANSWERING EMAILS
- HAVING COMMENTS?
- ACCEPTING INTERVIEWS
- DOING THINGS INCORRECTLY THE FIRST TIME

Assets

- Speaking. I can create a speaking page on my website that answers common questions and qualifies the right kind of people. This could include a descriptive Frequently Asked Questions section or a better sign up form. The goal of the system is to set clear expectations and answer common questions that I usually have to answer via email.
- Accounting. By setting clear rules for my bookkeeper and accountant, we can develop a system for automatically tagging certain expenses and transactions each month, which

minimizes the need for me to manually approve repeated transactions.

- Scheduling. Booking calendar appointments, calls, and interviews requires a lot of email. Using software like [ScheduleOnce](#) eliminates this problem and lets people choose from a pre-selected list of available times.

Debts

- Email. The more email I answer, the more email I generate.
- Comments. I like the comments on my site and I don't plan on removing them. (I love hearing from you!) But every time I publish an article with a comments section, I'm creating a time debt that I have to pay back by approving and moderating comments.
- Interviews. At first, I said yes to every interview that came my way. Today, I typically do 3 to 5 every week. Saying yes to every interview has become a time debt.
- Low quality work. If you don't edit your article now, you'll have to fix the grammar later. If you write sloppy code now, you'll have to debug it later. If you create a poor product in the beginning, you'll have to service customers and process refunds later. Every low-quality piece of work is a time debt that you have to pay back.

To quote John Wooden, “If you don’t have time to do it right, when will you have time to do it over?”

A System For Your Time

Systems are more important than goals, and Time Assets are a perfect example of why this is true. Each Time Asset that you create is a system that goes to work for you day in and day out.

If your schedule is filled with Time Debts, then it doesn’t matter how hard you work. Your choices will constantly put you in a productivity hole. However, if you strategically build Time Assets day after day, then you multiply your time exponentially.

Driving a car without a license plate might seem like an extreme way to save time, but it is also a level of strategic thinking that most people never embrace. This isn’t an approach that only works for Steve Jobs. It works for all of us.

Time Debts need to be paid. Be careful how you choose them. Time Assets pay you over and over again. Spend more time creating them.

FOOTNOTES

1. *[“Mystery solved: Why Steve Jobs’ car never had a license plate”](#) by Aayush Arya. October 27, 2011.*
2. *The idea for Time Assets and Time Debts originally came from Patrick McKenzie, a programmer and friend of mine. You can read his great productivity post on the concept [here](#).*

Texas Economy lost 27,500 non-farm positions over the Month.

State unemployment rate is 6.9 percent for January

AUSTIN – In February 2021, Texas' unemployment rate was 6.9%, up from 6.8% in January 2021.

Read the full [press release](#).

Sources:

Texas Labor Market Review

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

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