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OVERVIEW

Created by the Oklahoma Territorial Legislature in 1890, the University of Oklahoma is a doctoral degree granting research university serving the educational, cultural, economic and health-care needs of the state, region and nation. The Norman campus serves as home to all of the university's academic programs except health-related fields. Both the Norman and Health Sciences Center colleges offer programs at the Schusterman Center, the site of OU-Tulsa. The OU Health Sciences Center, which is located in Oklahoma City, is one of only four comprehensive academic health centers in the nation with seven professional colleges. OU enrolls more than 30,000 students, has more than 2,400 full-time faculty members, and has 21 colleges offering 163 majors at the baccalaureate level, 166 majors at the master's level, 81 majors at the doctoral level, 27 majors at the doctoral professional level, and 26 graduate certificates. The university's annual operating budget is \$1.5 billion. The University of Oklahoma is an equal opportunity institution.

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Business Highlights

by Robert C. Dauffenbach

Where We Are and Where We're Going— Questions and Answers with Professor Robert Dauffenbach on the Economies of Oklahoma and the US.

Interview conducted by Ian Oligvie, Street Smart Column, Sunday Oklahoman, March 24, 2013

Q People who pay attention to economic news can be overwhelmed by data and stories coming from all directions, especially with the 24/7 media. It's difficult to sift out the politics and sensationalism. Please tell us your view of where the national economy is today.

A Sure. It's not easy to assess how the overall economy is doing at a given time, and trends can be affected by events unfolding in the US and around the world. Having said that, I look to the rate of employment growth as the best lens to see what is going on now and over time. Personal income data are important, too, but come to us only with a considerable lag.

The rate of employment growth reflects employers' collective judgment that the benefit of taking on new people outweighs the cost of doing so. When an employer hires someone, it is effectively betting that that new employee will be profitable despite all of the uncertainty out there. The uncertainty I'm talking about includes every risk that employers can foresee. So the rate of employment growth helps us to look past the media noise you're talking about and pay attention to the bottom line.

I'm encouraged by what I see going on in the labor market right now. In February employers added a net 236,000 jobs nationally, which was a much better number than what had been expected. That includes significant gains in manufacturing jobs. And the employment news has been even better in Oklahoma.

Q Does job growth nationally really translate into job growth in Oklahoma? Aren't we somewhat immune from the national economy?

A It's true the higher proportion of energy and national defense jobs in Oklahoma results in somewhat differential growth, but the story since late 1989 has one of similarities rather than differences. That wasn't always the case. The energy boom years yielded job growth rates in Oklahoma that were 3% to 5% higher than the nation's for over two

years. During the energy bust, our growth rates were 3% to 6% lower than the nation's for over four years. We didn't really start to recover until 1987, and since the 1990-91 recession the average difference has been only 0.7%.

Q You have provided us with a very interesting graphic [see below] entitled "US and Oklahoma Employment Growth." What does this graphic tell us about the economic picture nationally and in Oklahoma?

A This graphic contains four lines, one for each of the US, the State of Oklahoma, Oklahoma City and Tulsa metro areas spanning the past 40 year period. The lines represent the year over year rate of change of employment growth, for each of those places. The thickest line is for the national economy. The most recent date the graphic includes is this past December.

The numbers in the bottom right hand quarter show the employment gains in the year from December 2012 to December 2012. Employment growth in the US was 1.6% for the year. For Oklahoma as a whole, the rate of growth was 1.5%. Oklahoma City saw a 2.5% gain, while Tulsa's growth was much less, slightly ahead of the state's at 1.7%. The other numbers are the actual numbers of jobs created over the year. The state gained 23,800 jobs in 2012.

The graphic is interesting because it tells an historical tale, as well as a comparative one. You can see the effects of the various recessions over the past 40 years, as well as the expansionary periods. In the late '70s and early '80s, energy boom years, we were doing much better than the nation. Also note the Penn Square Bank era of 1982-83: the graphic plainly shows Oklahoma's underperformance compared with the rest of the country. You can see that the lines representing the US and Oklahoma have moved together far more closely since 1990 or so. This suggests that Oklahoma's economy is becoming more diversified, more like the national economy. A more diversified economy should be a more resilient economy, less prone to booms and busts than

Oklahoma was in the past. While we are sometimes higher and at times lower than the nation, our growth patterns now certainly “rhyme” with the nation’s.

Notice also that Oklahoma City’s employment growth is far outpacing the rest of the country and the state. Contrast its employment growth with Tulsa’s much slower rate. You can see that Tulsa’s line has often exaggerated the movement of the other trend lines. Tulsa is more cyclically volatile. This likely reflects the fact that Tulsa’s economy is less diversified than Oklahoma’s City’s and has a comparatively larger manufacturing base. OKC benefits from being the seat of state government and Tinker.

Combined with the recent employment numbers, the trends in employment growth are beginning to look quite positive, and there has been marked improvement since the financial crisis of 2008. I say this as a skeptic of policy makers in Washington and the Fed.

Q So what do you see looking ahead for Oklahoma and the US?

A In my view, we’re still kind of on the cusp of recession nationally, and economic indicators have been mixed. The jury is still out on what all the indicators mean taken together, but recent signals like the February jobs number suggest the economy is strengthening.

In terms of employment, it’s been a long slog back from the financial crisis, and we’re not there yet. With rates of employment growth in the recovery, the US will not get back to its 2008 peak employment, in absolute numbers of jobs, until sometime in 2015. And that doesn’t even take into account a labor force that will be 7-8% larger by then. Should employment growth remain steady or increase in the US, things should continue to look relatively good for Oklahoma. We will do well to match the gains of 2012 this year, but we certainly have a good shot at it with the continuing natural gas and tight oil boom.

But an economist always needs to be looking at what the next problem might be. In my view, that potential concern is inflation brought on by the Fed’s quantitative easing programs.

Q Quantitative easing is a term that everyone has heard of but few understand. Please briefly and simply explain quantitative easing, and why it might lead to inflation.

A Bear with me because it is a little complex. Quantitative easing involves the Fed buying bonds from banks and other financial institutions using money that the Fed creates out of “thin air.” I’m not talking about the debt of the banks themselves, but bonds that they own, like an individual would own bonds. When the Fed buys bonds, it pays for them by simply adding to the deposits the banks

have at the Fed. The Fed gets the bonds and the banks get newly created deposits at the Fed. The Fed’s assets, including bonds, have expanded from \$900 billion in 2007 to over \$3 trillion today.

Why am I concerned about inflation? It is because these bank reserves are “high powered money” capable of being lent-out multiple times thereby leading to multiple expansion of the money supply. We have a fractional reserve system -- banks are only required to keep a small amount of reserves relative to what they can lend out. The more reserves a bank has, the more it can lend. And each time a bank lends money, the money is spent and becomes a deposit at another bank, in turn increasing that bank’s reserves, most of which is available to be lent out. That process is repeated again and again in what is known as the “money multiplier effect.”

The concern is that eventually this money being deposited into banks’ accounts at the Fed will result in more money in circulation as those deposits are increasingly lent out by the banks, compounded by the multiplier effect. More money may mean, potentially, too much money chasing too few goods, i.e., inflation.

Q What can we can as individuals do?

A It’s critical that people take time to understand what the Fed is doing, because its actions may be more consequential than most of us and our elected representatives realize. I applaud the Fed for preventing a deflationary crash in 2008, but it may have overdone it with quantitative easing at this point. It may be difficult for the Fed to sell the debt it now owns –unwind its positions– without interest rates going higher. This is because when the Fed sells bonds, the price of bonds fall and interest rates rise. Investors demand to be paid more to own a larger stock of bonds. Higher interest rates could hurt the economy.

The Fed has never embarked on a program of this magnitude, and it will be tricky going from here. We can help ourselves by trying to understand the Fed, and by being vigilant about inflation, and by encouraging our elected officials to understand and uncover what the Fed is doing. We should give their words and deeds proper scrutiny because inflation is a tax on wealth and retirement savings, and a serious threat to stability and prosperity.

I would like to close with quotations from two of the most famous economists of all time, Milton Friedman and John M. Keynes:

“Inflation is always and everywhere a monetary phenomenon.”

Milton Friedman

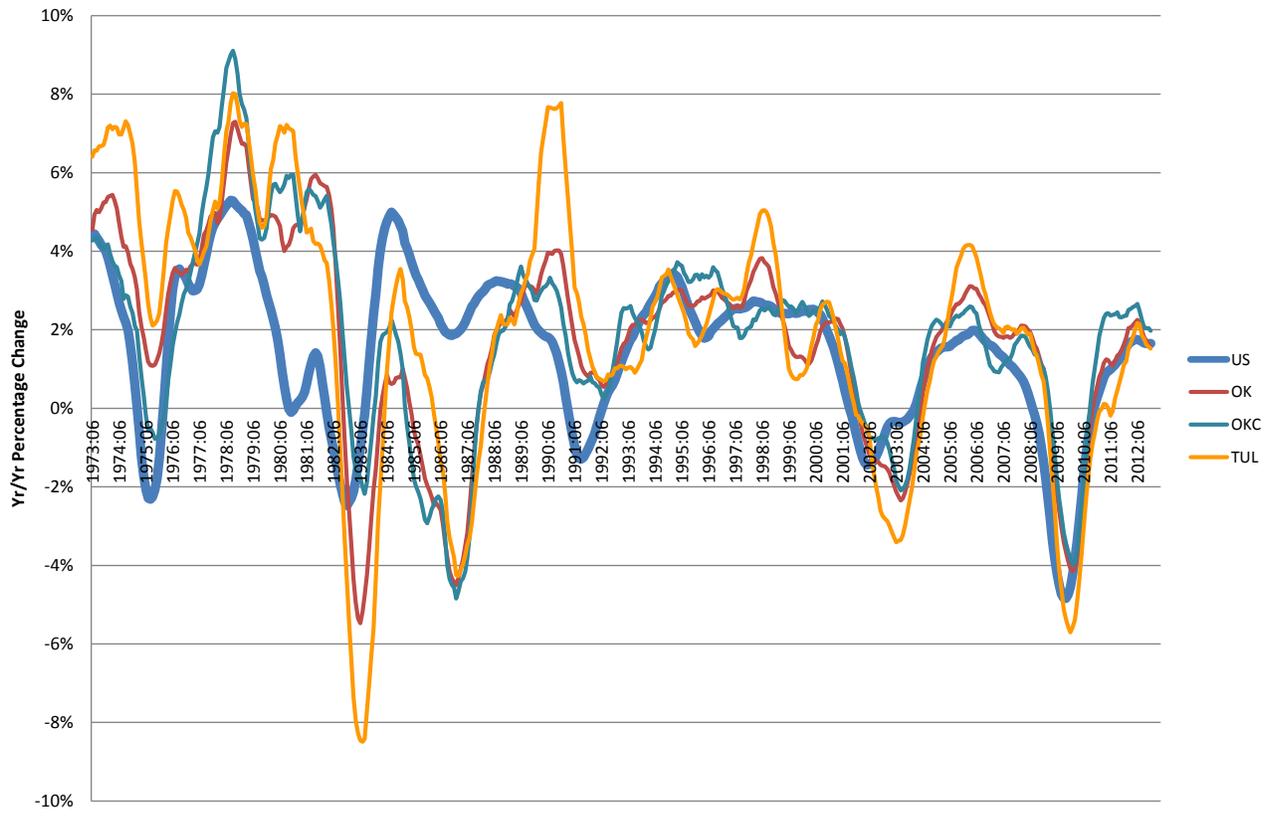
“There is no subtler, no surer means of overturning the existing basis of society than to debauch the currency. The process engages all the hidden forces of economic law on the side of destruction, and does it in a manner which not one man in a million is able to diagnose.”

Robert C. Dauffenbach is Director of the Center for Economic and Management Research and Associate Dean for Research and Graduate Programs.

J.M Keynes, *Economic Consequences of Peace*. Chapter VI, pg.235-236

Inflation may not be today’s or even next year’s problem. And, we can possibly avoid it becoming a big problem by, as citizens, being cognizant about what the Fed is doing and vigilant about inflation.

US and Oklahoma Employment Growth Moving Average Annual Rate of Change



Oklahoma-Based Companies: The Attraction and Retention of Talent under Current Economic Conditions and with a Changing Workforce

Chris Kobza, Anthony C. Klotz, M. Ronald Buckley

Abstract

As the country struggles through the worst recession in recent decades, Oklahoma has been a beacon of economic stability. While many economists agree that Oklahoma has fared better than most through the recent downturn – it even boasts two of nation’s most “recession-proof” metropolitan areas (Zumbrun, 2008) – our state, and all the others, are on a level playing field in the battle for human capital. With businesses across the country eager to rebound amidst a decrease in America’s working-age population, the need for skilled and knowledgeable employees has never been more evident. This paper will focus on Oklahoma-based companies and their strategies for attracting and retaining talent in the face of both economic and workforce change.

The Employees

In an evolving economy, where businesses strive for innovation, competition is worldwide, and idea generation is quick and cheap, talent is becoming the organization’s most important asset. Meanwhile, driven by low birth rates and the mass retirement of the Baby Boomer generation, America’s working age population is declining at a rate of four to five percent annually. When this decline is coupled with statistics that indicate the number of skilled jobs will be growing as our economy shifts from manufacturing to service industries, the result is a global “war for talent” (Fishman, 1998). Skilled employees are in high demand, and a firm’s ability to successfully acquire their talents is the key for venture survival.

For an employer to attract people of top talent, it is important that they first understand them. The largest demographic of sought-after job candidates, born between 1987 and 1994, is known as Generation Y (or Gen Yers). This generation is unique from its predecessors in that its members place a high value on a work-life balance and seek to spend more time with family. Gen Yers have grown up with modern technologies being a part of everyday life, so multitasking is inherent to them. They are also comfortable

with change and place a high value on business models that support it. When Gen Yers look for employment, a competitive base pay and benefit plan, a strong emphasis on the work-life balance, personal growth opportunities, and salary increases linked to individual performance are among the most powerful attractants.

Attracting Gen Yers is not the modern manager’s only talent-related challenge, and in fact, may pale in comparison to the task of retaining them once they are hired. Indeed, Gen Yers are characteristically ambitious and seek boundaryless careers. The days of long-term organizational tenure may be over, as Gen Yers’ sense of success is more self-driven and psychological than it was for the Baby Boomers and Generation X. It is estimated that 22% of Generation Y hires will remain with their employer for less than two years (Vaiman & Vance, 2008). Since the average cost associated with replacing an employee is almost half his or her yearly salary (Bernthal & Wellins, 2001), retention plans are increasingly becoming the organization’s top business priority. Increasing retention rates is more than about cutting costs, it can mean making more money. Companies that have retention rates above average have a greater supply of well-trained and established organizational members, and therefore realize higher customer satisfaction levels, productivity, and profitability. These organizations recognize that keeping employees satisfied is more than mere HR programs and business initiatives, it’s about culture. Gen Yers want to work for somebody who has sought them, who values them, and who will nurture them. In his book *The World Is Flat: A Brief History of the Twenty-first Century*, Thomas L. Friedman summarizes what he sees as the new employer-employee social contract:

You give me your labor, and I will guarantee that as long as you work here, I will give you every opportunity – through either career advancement or training – to become more employable, more versatile (Friedman, 2005. p. 92).

The State to Be

Former Oklahoma Governor Brad Henry, like many Oklahomans, was eager to boast about the Oklahoma way of life. “Those of us who call Oklahoma home know it as an incredible place to live, work, play and raise a family” (“Engage OK”, 2009, p.1). The state’s convenient geographic location, low cost of living, short commutes, and first-rate public education all contribute to this positive environment. Several Oklahoma cities have appeared in Money Magazine’s *100 Best Places to Live* list, including the city of Norman, whose 2008 rank was sixth highest (“Best Places,” 2008). In light of recent economic downturn, Oklahoma City’s falling unemployment, strong housing market, and solid economic growth rates earned the city Forbes Magazine’s top spot on their list of America’s Recession-Proof Cities (Zumbrun, 2008).

The State of Oklahoma, as Governor Henry states, is also “serious about business growth” (“Engage OK”, 2009, p. 1). His statement is backed up with legislation, as Oklahoma has numerous corporate incentives to entice business to expand and relocate to the state. Since its passing in 1993, Oklahoma’s Quality Jobs Program has created almost half a million new jobs. The program has been such a success that in 2009, Senate Bill 909 was passed to further boost incentives and keep the program competitive with its imitators. Oklahoma’s Senate Bill 938 and House Bill 1468 further incentivize high-wage knowledge-based jobs and the contracting of Oklahoma companies. The Oklahoma Department of Commerce itself has several initiatives aimed at keeping talent in the state and building a talent pipeline. Through partnerships with colleges and universities, Project Boomerang encourages “Elsewhere Oklahomans” to return to the state to fill the critical shortage in knowledge-based jobs (OK Dept. of Commerce, 2009). Further, the Grow Oklahoma Campaign helps young people plan for college and a career through the launch of their OK Career Planner web site, while a short video posted on YouTube titled “I Am An Engineer” targets 10 to 12 year old students to enthruse the next generation of knowledge workers. The State of Oklahoma is indeed serious about business and the talented people needed to facilitate it – now, how about Oklahoma companies?

Playing to the Audience

Since landing a job with competitive salaries and benefits tops the job-seeking Gen Yer’s list of requirements, it is no surprise that many Oklahoma-based companies hold their compensation packages in high regard. ONEOK, a Tulsa-based company that has become one of the largest natural gas distributors in the country, treats their employees

with a benefits program entitled “It’s All About You.”

This program encompasses employee benefits under four categories: myCareer, myHealth, myWealth, and myLife (ONEOK, 2009). Aside from a market-based pay system and employer provided insurances, ONEOK employees are eligible for a large variety of benefits including the full reimbursement of educational expenses, personal computer discounts and flexible work schedules. ONEOK also offers their employees several investment opportunities including an employee stock award program, profit sharing and stock purchase plans, and a thrift retirement plan. Another Tulsa-based energy company, The Williams Companies, Inc. (Williams), also uses benefits as a significant part of their total rewards package. While ONEOK and Williams may not compete directly for business, their benefits packages surely indicate they do for recruits.

The compensation realm has become an arena for innovation to two Oklahoma City-based energy corporations. Devon Energy (Devon), the largest US-based independent natural gas and oil producer, has received acclaim for having one of the best retirement plans in the country. Devon’s 401(K) plan, which has been featured in publications such as *Business Week*, calls for employer contributions of up to 22% of an employee’s salary (Brus, 2009). It was this retirement plan that prompted Fortune Magazine to recognize Devon as one of their *100 Best Companies to Work For*. Chesapeake Energy (Chesapeake), another Oklahoma City-based company and second largest producer of natural gas in the US, constantly analyzes and benchmarks data against other companies in the industry in order to offer recruits what they consider to be “the best compensation package” (“Chesapeake,” 2008). Through significant investments in HR software and their benchmarking capabilities, Chesapeake aims to remain on the cutting edge of benefits and compensation packages.

When it comes to the employee work-life balance, another of Generation Y’s sought-after job characteristics, several Oklahoma-based companies have found creative ways to promote it. QuikTrip, a Tulsa-based chain of convenience stores, recently scored ninth-highest in terms of the work-life balance on Fortune’s *100 Best Companies to Work For* list. One way that QuikTrip facilitates a healthy work-life balance is by assigning all new employees a mentor to work alongside them for the first two weeks. This mentorship creates a supportive work environment for the new hires, exposes them up-front to what is available to them as an employee, and encourages them to solicit support and assistance care-free.

Other companies advocating the work-life balance include ONEOK, that offers both a chemical dependency treatment program and an employee assistance program, and Williams, that offers counseling to employees to help them find an appropriate work-life balance. Devon allows

its employees to work an alternative schedule such that they have every-other Friday off in exchange for nine-hour days. Chesapeake offers employer-provided childcare and recently built a theatre for employees to use outside of work for movies and sporting events. American Fidelity Assurance Co. (AFA), a private life insurance company based in Oklahoma City, contributes to a balance of work and life by allowing a growing number of its employees to telecommute or work from home at least 20% of the time.

Gen Yers are characteristically hungry for achievement and look for an employer who will not only recognize their current achievements, but be a vehicle for future success. AFA recognizes this quality in its top recruits and addresses it head-on with their incentivized compensation program. Not only do employees receive a competitive base salary, but high performance is rewarded through several monthly and annual bonuses. AFA also includes their employees in a completely transparent career growth path. Allowing each employee to see where they stand in the organization and where their opportunities exist is a powerful attractant to the most ambitious of job recruits. Devon and ONEOK are also among the list of Oklahoma companies that offer yearly performance incentives. Chesapeake also recognizes employee achievement through biannual compensation reviews.

In light of the recent economic climate, troubling unemployment rates, and mass employment layoffs, one might see an opportunity for companies to use stable employment as a means to attract top talent. When Fortune Magazine recognized QuikTrip for being one of only few companies to never experience employee layoffs, CEO Chet Cadieux took it as “a source of immense pride” (“100 Best Companies,” 2010). That being said, there is no indication of the company using this triumph to attract talent. Similarly, Devon has not laid off an employee since being founded in 1971. While this may be a great security for current employees, it’s not something the company uses to entice new ones. Chesapeake spokesman Jim Gipson, after nonchalantly explaining how the company had made operational changes to forgo workforce reductions, mentioned that the company was still receiving about 10,000 resumes per month (Evans, 2010). Obviously, something is working!

Why aren’t Oklahoma companies flaunting their lack of layoffs? The simple explanation would credit the State of Oklahoma, its low unemployment rates and its ability to survive a recession. Then again, maybe it’s due to the company’s understanding of Generation Y job-seekers who do not consider job security to be a big issue. If that were the case, though, why would so many of the aforementioned companies use their national magazine rankings to attract job applicants? The job-seeking Gen Yer does not consider national recognition to be a prerequisite for their company

of choice, yet Chesapeake, Devon, AFA, ONEOK, and QuikTrip all make their Forbes and Fortune magazine rankings immediately visible in their recruitment material. As will be discussed in the next section of this paper, national recognition may be a double-edged sword for Oklahoma companies. It is apparent that these designations help attract top talent to the companies; however, it may also help keep them on the payroll longer.

Keeping Them On-Board

Building an effective talent management strategy is a two-fold process. Oklahoma firms may be successfully using compensation packages, work-life balance perks, performance incentives, and national recognition to attract employees; but once hired, what is keeping them on board? Job retention has a multitude of drivers, including encouragement, acceptance, development, significance, acknowledgement, engagement, security. These motivators are so numerous, in fact, that they can only be fully encompassed by an organization’s culture. While organizational culture is a very broad concept, this paper provides a few ways that Oklahoma companies enrich their culture, and consequently, influence retention.

One way Oklahoma employers positively influence organizational culture is through company health and wellness initiatives. These have been rather popular programs for Oklahoma companies as of late. Some may argue that such programs are proactive ways for employers to cut costs on health care; nonetheless, they provide employees with convenience, health care savings, and ultimately, increased levels of health. Chesapeake, for example, offers their employees a 30-week program, “Live Better Forever” (Bloyd, 2009). The program addresses employees’ medical, nutritional, physical and psychological needs to promote behavioral change and a healthier lifestyle. Chesapeake also provides its employees with on-site health and dental centers, a 72,000 square-foot fitness center, and three on-site gourmet restaurants. For employees that prefer healthier foods, Chesapeake caters nutritious meals.

Chesapeake is not alone, as AFA was the pilot company to pair with local St. Anthony Hospital for a new health care program known as “Saints on Site” (Shottenkirk, 2010). As part of this program, all employees have free access to an advanced registered nurse practitioner who acts as a personal health coach. AFA also provides its employees an onsite clinic to treat minor ailments. Williams boasts a wellness program that pays \$75 to each employee that participates in a company provided health risk assessment. The data that is collected from this assessment is used to build a wellness program specific to the needs of each employee. In addition to the work-life coaching mentioned earlier, Williams promotes healthy eating habits, offers a Weight Watchers

group, provides an on-site gym, and offers financial incentives to all employees who meet their wellness criteria. OG&E has also launched a formal wellness program to improve employee health at both work and home. OG&E's program teaches healthy eating and proper exercise techniques, and is intended not only for the employee, but for spouses and children alike.

Instead of focusing on health, Oklahoma City-based chemical company Tronox decided to focus on teamwork. Tronox recently spent an entire year preparing the company for an organizational shift that completely changed the dynamic of their company's culture. The company that emerged is proudly referred to as a "High Performing Organization" ("Lessons Learned", 2007, p. 6). This increase in performance and subsequent increases in job satisfaction are generated from company-wide increases in transparency, accountability and collaboration. The lack of coworker cooperation and workplace trust – two of the leading reasons why employees leave an organization (Bernthal & Wellins, 2001) – are no longer issues at Tronox. Mark S. Meadors, Human Resources VP, summarizes his perspective on the company's culture in stating that "People at our company help others as a way of life" ("Lessons Learned", 2007, p. 8). Another Oklahoma-based company notable for having an organizational culture embodying employee unity and teamwork is Devon. The company prides itself for having a culture full of innovation, encouragement, empowerment, and friendships.

One of the other ways that organizational culture impacts retention may not have anything to do with the employee's perception of it. Surprisingly, studies have demonstrated that the public's perception of an organization, its brand image and reputation, can be one of the most powerful drivers of retention (O'Neal & Gebauer, 2006; Vaiman & Vance, 2008). Employees want to work for a firm that who is respected and admired by the general public. After all, part of that individual's reputation is a derived from their employer. One of the means for Oklahoma companies to better their public perception is by dedicating to corporate responsibility. Williams, a firm which emphasizes that responsibility is an integral part of their organizational culture, is heavily involved in an "Adopt-a-School program." ONEOK, which has received nationally recognized awards for safety, emergency response, and conservation, has also formed the ONEOK Foundation to support nonprofit organizations in the communities where the company operates. Chesapeake also devotes heavily to the community. In 2009, the company contributed over \$21 million to community development, social services, and health, medical, and educational projects. These community-centric endeavors help break down the corporate stereotypes of the past. No longer is big business's only concern generating profits – they care

about their communities, environments, and the people that populate them.

It's in this idea of public perception that the door is once again opened for The double-edge sword of talent management is once again seen in the importance of public perception through its focus on national recognition. What better way to appeal to the masses then through mass media? Regardless of the positive impacts awards from magazines such as Forbes and Fortune may engender in the general public, recipient companies must be doing something right in order to receive such acclaim. The responses of executives in Oklahoma-based companies help illustrate a predominant theme:

This recognition is a very powerful employment brand, and it provides us with great recognition internally as well, proving that we're doing the right things, that our employees recognize that we're doing the right things...

– Frank Rudolph, Executive Vice President, Human Resources, Devon

Making the list is quite an honor. But it is much more than that. All of our efforts help us support a unique corporate culture with an eye toward providing for more than just success in business, but also fostering a positive work environment.

– Bill Cameron, CEO, AFA

First and foremost, Chesapeake is a people company. Talent creates value and our company has an abundance of talented people.

– Aubrey McClendon, CEO, Chesapeake

It is clear that these employers place a high value on their employees and culture. National recognition helps publicize this value and these companies become attractive targets for Generation Y employees. Once on payroll, employees become are positively influenced by an organizational culture that values and nurtures them. As is often the case in this select group of Oklahoma companies, national recognition comes repeatedly and its positive effects, now cyclical, are reiterated to its current employees and used to attract new ones.

Conclusion

The state of Oklahoma, and the companies that call it home, have plenty of positive momentum in their favor. Not only is the state a wonderful place to live, it is built on a strong economy with plenty of incentive for growth. As the already high demand for knowledge workers increases, Oklahoma-based companies must compete nationally

for talent. As we have shown, Oklahoma companies have demonstrated a good understanding of the Generation Y workforce and what attracts them. Oklahoma companies have been particularly successful using compensation packages to attract the best available talent and fend off the advances of their competitors. In the domain of talent retention, Oklahoma-based companies seem to have embraced their organizational culture as a vehicle to accommodate employees. These culturally rich workplaces not only ensure that top talent is valued, acknowledged, and engaged, but often yield national recognition that perpetuates the virtuous talent lifecycle.

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SELECTED INDICATORS FOR OKLAHOMA

	2010	2009	Percentage Change <u>'10/'09</u>
Crude Oil Production (000 bbl) (a)	68,557	66,020	3.8
Natural Gas Production (000 mcf) (a)	1,615,899	1,692,323	-4.5
Rig Count (Average)	128	94	36.2
Permit-Authorized Construction			
Residential Single Family			
Dollar Value (\$000)	1,056,284	1,121,813	-5.8
Number of Units	6,176	6,689	-7.7
Residential-Multi Family			
Dollar Value (\$000)	73,819	92,386	-20.1
Number of Units	1,279	1,401	-8.7
Total Construction (\$000)	1,130,103	1,214,199	-6.9
Employment			
Total Labor Force (000) (b)	1,800.0	1,773.2	1.5
Total Employment (000)	1,645.4	1,659.6	-0.9
Unemployment Rate (%)	6.8	6.4	--
Wage and Salary Employment (000)	1,532.9	1,538.5	-0.4
Manufacturing	123,608	129,583	-4.6
Mining	43,733	43,425	0.7
Government	334,167	337,967	-1.1
Construction	69,733	68,767	1.4
Retail Trade	169,158	169,258	-0.1
Average Weekly Hours (Per Worker)			
Manufacturing	42.2	40.5	4.2
Average Weekly Earnings (\$ Per Worker)			
Manufacturing	604.38	597.96	1.1

Note: Includes revisions in some previous months.

(a) Crude oil includes condensate. Natural gas includes casinghead gas.

(b) Civilian Labor Force. Labor Force employment and unemployment rate refer to place of residence, non-agricultural wage and salary employment refers to place of work.

OKLAHOMA GENERAL BUSINESS INDEX

	2010	2009	Percentage Change <u>'10/'09</u>
State	140.2	134.9	3.9%
Oklahoma City MSA	141.1	133.9	5.4%
Tulsa MSA	136.2	130.6	4.3%

ADJUSTED RETAIL TRADE FOR METRO AREAS AND STATE (\$ Seasonally Adjusted)

	2010	2009	Percentage Change '10/'09
OKLAHOMA CITY MSA			
Durable Goods	3,115,550,603	2,965,838,030	5.0
Lumber, Bldg. Mat. & Hardware	1,167,847,346	1,092,970,712	6.9
Auto Accessories and Repair	435,623,712	412,676,888	5.6
Furniture	337,979,384	336,712,772	0.4
Computer, Electronics and Music Stores	431,544,356	424,338,724	1.7
Miscellaneous Durables	662,685,912	621,177,688	6.7
Used Merchandise	79,869,894	77,961,246	2.4
Nondurable Goods	8,645,341,343	8,270,820,025	4.5
General Merchandise	2,904,524,815	2,888,729,474	0.5
Food Stores	1,067,730,562	1,061,309,369	0.6
Apparel	528,803,072	501,554,304	5.4
Eating and Drinking Places	1,999,779,122	1,958,006,862	2.1
Drug Stores	205,598,775	201,128,244	2.2
Liquor Stores	141,583,562	137,615,037	2.9
Miscellaneous Nondurables	450,766,158	426,748,879	5.6
Gasoline	1,346,555,278	1,095,727,857	22.9
Total Retail Trade	11,760,891,947	11,236,658,055	4.7
TULSA MSA			
Durable Goods	1,935,001,142	1,958,912,156	-1.2
Lumber, Bldg. Mat. & Hardware	619,321,944	675,071,049	-8.3
Auto Accessories and Repair	277,973,504	264,807,464	5.0
Furniture	197,532,247	202,824,644	-2.6
Computer, Electronics and Music Stores	353,008,967	328,520,112	7.5
Miscellaneous Durables	432,575,999	434,345,940	-0.4
Used Merchandise	54,588,481	53,342,947	2.3
Nondurable Goods	6,531,734,869	6,162,763,087	6.0
General Merchandise	2,039,183,584	2,006,507,276	1.6
Food Stores	928,300,139	935,018,158	-0.7
Apparel	380,178,724	362,675,599	4.8
Eating and Drinking Places	1,295,170,945	1,288,816,024	0.5
Drug Stores	174,592,723	167,284,006	4.4
Liquor Stores	109,668,501	101,640,337	7.9
Miscellaneous Nondurables	300,931,116	295,767,787	1.7
Gasoline	1,303,709,138	1,005,053,900	29.7
Total Retail Trade	8,466,736,011	8,121,675,244	4.2
ENID MICROSA			
Durable Goods	131,041,120	134,319,842	-2.4
Lumber, Bldg. Mat. & Hardware	55,818,264	60,199,241	-7.3
Auto Accessories and Repair	25,452,349	24,442,418	4.1
Furniture	12,018,165	12,528,129	-4.1
Computer, Electronics and Music Stores	13,029,380	12,842,458	1.5
Miscellaneous Durables	21,147,416	21,198,947	-0.2
Used Merchandise	3,575,547	3,108,648	15.0

ADJUSTED RETAIL TRADE FOR METRO AREAS AND STATE (\$ Seasonally Adjusted)

	2010	2009	Percentage Change '10/'09
Nondurable Goods	448,270,989	426,941,862	5.0
General Merchandise	152,527,593	148,298,078	2.9
Food Stores	74,328,280	75,227,755	-1.2
Apparel	20,392,573	18,274,938	11.6
Eating and Drinking Places	83,142,188	82,876,715	0.3
Drug Stores	12,689,187	12,750,197	-0.5
Liquor Stores	5,291,267	4,863,434	8.8
Miscellaneous Nondurables	20,403,799	19,964,781	2.2
Gasoline	79,496,101	64,685,964	22.9
Total Retail Trade	579,312,109	561,261,705	3.2
LAWTON MSA			
Durable Goods	204,274,800	225,743,310	-9.5
Lumber, Bldg. Mat. & Hardware	91,141,013	100,450,883	-9.3
Auto Accessories and Repair	30,544,605	35,141,663	-13.1
Furniture	19,098,088	22,653,551	-15.7
Computer, Electronics and Music Stores	21,135,075	22,558,456	-6.3
Miscellaneous Durables	36,173,615	38,192,846	-5.3
Used Merchandise	6,182,403	6,745,911	-8.4
Nondurable Goods	748,077,381	768,870,895	-2.7
General Merchandise	323,974,309	348,346,588	-7.0
Food Stores	70,460,853	72,948,954	-3.4
Apparel	45,844,217	45,834,843	0.0
Eating and Drinking Places	153,493,762	163,604,260	-6.2
Drug Stores	12,541,912	12,602,970	-0.5
Liquor Stores	10,911,794	10,940,893	-0.3
Miscellaneous Nondurables	32,710,162	34,832,549	-6.1
Gasoline	98,140,371	79,759,838	23.0
Total Retail Trade	952,352,181	994,614,206	-4.2
OKLAHOMA			
Durable Goods	7,842,233,417	7,561,133,155	3.7
Lumber, Bldg. Mat. & Hardware	2,868,517,369	2,851,607,372	0.6
Auto Accessories and Repair	1,382,209,372	1,259,384,262	9.8
Furniture	771,412,084	775,875,124	-0.6
Computer, Electronics and Music Stores	1,094,874,583	1,047,309,865	4.5
Miscellaneous Durables	1,534,057,997	1,437,856,619	6.7
Used Merchandise	191,162,012	189,099,912	1.1
Nondurable Goods	24,926,829,041	23,660,130,747	5.4
General Merchandise	8,049,111,589	8,191,560,431	-1.7
Food Stores	3,471,254,804	3,513,028,045	-1.2
Apparel	1,358,552,553	1,144,534,738	18.7
Eating and Drinking Places	4,793,961,439	4,794,846,879	0.0
Drug Stores	549,457,805	534,588,758	2.8
Liquor Stores	364,211,982	346,010,324	5.3
Miscellaneous Nondurables	1,514,796,921	1,190,074,132	27.3
Gasoline	4,825,481,947	3,945,487,439	22.3
Total Retail Trade	32,769,062,457	31,221,263,902	5.0

ADJUSTED RETAIL TRADE FOR SELECTED CITIES (\$ Seasonally Adjusted)

	2010	2009	Percentage Change <u>'10/'09</u>
Ada	298,199,085	288,872,460	3.2
Altus	203,118,788	195,259,734	4.0
Alva	70,712,048	67,771,846	4.3
Anadarko	65,511,062	65,158,265	0.5
Ardmore	385,898,268	369,524,768	4.4
Bartlesville	426,566,228	409,629,559	4.1
Blackwell	64,397,165	59,963,845	7.4
Broken Arrow	765,712,458	747,065,621	2.5
Chickasha	190,328,291	181,457,973	4.9
Clinton	93,420,130	90,450,005	3.3
Cushing	102,868,813	97,731,369	5.3
Del City	207,277,437	202,402,410	2.4
Duncan	256,050,565	249,294,806	2.7
Durant	244,814,419	237,903,044	2.9
Edmond	1,017,051,430	984,966,488	3.3
El Reno	139,734,894	131,475,826	6.3
Elk City	204,413,080	191,446,034	6.8
Enid	539,205,490	521,593,779	3.4
Guthrie	108,628,176	108,182,452	0.4
Guymon	137,464,591	128,983,082	6.6
Henryetta	65,412,990	61,183,297	6.9
Hobart	30,931,518	29,461,980	5.0
Holdenville	45,344,501	42,849,824	5.8
Hugo	75,723,833	74,161,813	2.1
Idabel	88,943,819	85,436,275	4.1
Lawton	819,306,107	721,866,119	13.5
McAlester	340,033,994	327,381,481	3.9
Miami	142,894,667	139,449,096	2.5
Midwest City	661,577,271	627,553,003	5.4
Moore	545,132,528	510,369,194	6.8
Muskogee	492,082,480	467,726,286	5.2
Norman	1,294,629,888	1,229,089,365	5.3
Oklahoma City	6,086,765,768	5,620,251,828	8.3
Okmulgee	133,959,190	130,913,207	2.3
Pauls Valley	107,860,040	103,452,282	4.3
Pawhuska	33,065,386	30,600,404	8.1
Ponca City	289,273,409	276,310,378	4.7
Poteau	149,352,396	143,338,438	4.2
Sand Springs	254,489,421	248,004,914	2.6
Sapulpa	213,920,804	208,717,663	2.5
Seminole	107,918,590	100,175,890	7.7
Shawnee	459,898,889	424,683,613	8.3
Stillwater	560,212,406	545,160,838	2.8
Tahlequah	266,692,554	236,295,501	12.9
Tulsa	5,165,640,450	5,022,151,048	2.9
Watonga	24,052,389	23,959,570	0.4
Weatherford	153,404,457	137,534,311	11.5
Wewoka	16,104,996	14,425,649	11.6
Woodward	221,554,199	206,857,353	7.1
Total Selected Cities	25,954,609,469	24,033,016,269	8.0

SELECTED INDICATORS FOR THE LAWTON MSA AND ENID AND MUSKOGEE MICROSA'S

	2010	2009	Percentage Change <u>'10/'09</u>
ENID MicroSA			
Employment (Number)			
Labor Force (a)	32,416	31,951	1.5
Total Employment	30,849	30,540	1.0
Unemployment Rate (%)	4.9	4.4	--
LAWTON MSA			
Employment (Number)			
Labor Force (a)	48,958	47,862	2.3
Total Employment	45,939	45,368	1.3
Unemployment Rate (%)	6.2	5.2	--
Permit-Authorized Construction			
Residential-Single Family			
Dollar Value (\$000)	32,208	34,719	-7.2
Number of Units	196	222	-11.7
Residential-Multi Family			
Dollar Value (\$000)	8,853	18,750	-52.8
Number of Units	141	290	-51.4
Total Construction (\$000)	41,061	53,469	-23.2
MUSKOGEE MicroSA			
Employment (Number)			
Labor Force (a)	31,422	31,313	0.3
Total Employment	28,894	28,929	-0.1
Unemployment Rate (%)	8.1	7.6	--
Water Transportation			
Port of Muskogee			
Tons In	581,444	318,690	82.4
Tons Out	323,671	503,222	-35.7

Note: Includes revisions.

(a) Civilian Labor Force.

SELECTED INDICATORS FOR THE TULSA MSA

	2010	2009	Percentage Change <u>'10/'09</u>
Employment (Number)			
Labor Force (a)	440,543	444,560	-0.9
Total Employment	406,839	414,107	-1.8
Unemployment Rate (%)	7.7	6.9	--
Wage and Salary Employment	407,075	413,133	-1.5
Manufacturing	44,100	46,775	-5.7
Mining	7,267	6,808	6.7
Construction	19,917	20,658	-3.6
Wholesale and Retail Trade	61,417	61,292	0.2
Government	55,033	55,167	-0.2
Air Transportation			
Passengers Enplaning (Number)	1,380,805	1,406,382	-1.8
Passengers Deplaning (Number)	1,382,327	1,403,682	-1.5
Freight (Tons)	54,674	58,974	-7.3
Water Transportation			
Tulsa Port of Catoosa			
Tons In (Number)	787,418	742,227	6.1
Tons Out (Number)	1,477,475	1,315,964	12.3
Permit-Authorized Construction			
Residential-Single Family			
Dollar Value (\$000)	387,650	470,973	-17.7
Number of Units	2,227	2,770	-19.6
Residential-Multi Family			
Dollar Value (\$000)	24,814	51,564	-51.9
Number of Units	355	679	-47.7
Total Construction	412,464	522,537	-21.1

Note: Includes revisions.

(a) Civilian Labor Force.

SELECTED INDICATORS FOR OKLAHOMA CITY MSA

	2010	2009	Percentage Change <u>'10/'09</u>
Employment (Number)			
Labor Force (a)	573,246	573,765	-0.1
Total Employment	536,746	539,719	-0.6
Unemployment Rate (%)	6.4	5.9	---
Wage and Salary Employment	559,658	559,775	-0.0
Manufacturing	30,467	32,500	-6.3
Mining	13,733	13,375	2.7
Construction	25,942	25,808	0.5
Wholesale and Retail Trade	81,417	81,733	-0.4
Government	117,125	118,300	-1.0
Air Transportation			
Passengers Enplaning (Number)	1,731,916	1,682,028	3.0
Passengers Deplaning (Number)	1,734,329	1,687,912	2.7
Freight Enplaned (Tons)	15,258	16,308	-6.4
Freight Deplaned (Tons)	19,017	18,861	0.8
Permit-Authorized Construction			
Residential-Single Family			
Dollar Value (\$000)	523,504	511,806	2.3
Number of Units	2,999	3,021	-0.7
Residential-Multi Family			
Dollar Value (\$000)	28,890	16,171	78.7
Number of Units	608	318	91.2
Total Construction (\$000)	552,394	527,977	4.6

Note: Includes revisions.
(a) Civilian Labor Force.

SELECTED INDICATORS FOR OKLAHOMA

	2012	2011	Percentage Change <u> </u> '12/'11
Crude Oil Production (000 bbl) (a)	74,051	78,677	-5.9
Natural Gas Production (000 mcf) (a)	2,650,207	1,659,646	59.7
Rig Count (Average)	196	180	8.9
Permit-Authorized Construction			
Residential Single Family			
Dollar Value (\$000)	1,418,013	1,047,342	35.4
Number of Units	7,634	5,757	32.6
Residential-Multi Family			
Dollar Value (\$000)	144,744	125,410	15.4
Number of Units	2,322	2,045	13.5
Total Construction (\$000)	1,562,757	1,172,752	33.3
Employment			
Total Labor Force (000) (b)	1,802.6	1,770.8	1.8
Total Employment (000)	1,708.0	1,661.8	2.8
Unemployment Rate (%)	5.2	6.2	--
Wage and Salary Employment (000)	1,589.5	1,550.3	2.5
Manufacturing	136,909	129,025	6.1
Mining	55,942	51,000	9.7
Government	341,133	335,992	1.5
Construction	67,867	68,333	-0.7
Retail Trade	173,425	169,517	2.3
Average Weekly Hours (Per Worker)			
Manufacturing	40.6	41.5	-2.2
Average Weekly Earnings (\$ Per Worker)			
Manufacturing	685.16	649.78	5.4

Note: Includes revisions in some previous months.

(a) Crude oil includes condensate. Natural gas includes casinghead gas. Figures for Nov Dec '12 estimated

(b) Civilian Labor Force. Labor Force employment and unemployment rate refer to place of residence, non-agricultural wage and salary employment refers to place of work.

OKLAHOMA GENERAL BUSINESS INDEX

	2012	2011	Percentage Change <u> </u> '12/'11
State	148.4	144.1	3.0%
Oklahoma City MSA	148.5	145.8	1.9%
Tulsa MSA	141.6	139.6	1.4%

ADJUSTED RETAIL TRADE FOR METRO AREAS AND STATE (\$ Seasonally Adjusted)

	2012	2011	Percentage Change ‘12/’11
OKLAHOMA CITY MSA			
Durable Goods	3,450,503,298	3,145,016,231	9.7
Lumber, Bldg. Mat. & Hardware	1,259,067,194	1,071,454,846	17.5
Auto Accessories and Repair	521,965,948	468,035,016	11.5
Furniture	396,094,501	351,878,654	12.6
Computer, Electronics and Music Stores	388,408,573	453,185,976	-14.3
Miscellaneous Durables	798,903,203	714,134,456	11.9
Used Merchandise	86,063,878	86,327,283	-0.3
Nondurable Goods	9,964,830,765	9,337,599,988	6.7
General Merchandise	3,011,061,131	2,953,246,425	2.0
Food Stores	1,241,290,081	1,134,580,310	9.4
Apparel	648,408,027	576,254,745	12.5
Eating and Drinking Places	2,353,085,021	2,112,876,565	11.4
Drug Stores	192,617,046	195,755,667	-1.6
Liquor Stores	163,818,390	153,024,218	7.1
Miscellaneous Nondurables	550,888,446	490,896,324	12.2
Gasoline	1,803,662,624	1,720,965,734	4.8
Total Retail Trade	13,415,334,063	12,482,616,219	7.5
TULSA MSA			
Durable Goods	2,086,925,764	1,907,267,565	9.4
Lumber, Bldg. Mat. & Hardware	671,749,410	587,963,290	14.3
Auto Accessories and Repair	305,411,698	292,934,027	4.3
Furniture	222,368,085	205,873,814	8.0
Computer, Electronics and Music Stores	328,352,832	308,852,017	6.3
Miscellaneous Durables	500,085,049	454,993,600	9.9
Used Merchandise	58,958,691	56,650,818	4.1
Nondurable Goods	7,435,425,651	7,109,799,653	4.6
General Merchandise	2,086,455,318	2,078,878,053	0.4
Food Stores	1,040,706,727	972,192,041	7.0
Apparel	407,480,202	417,110,898	-2.3
Eating and Drinking Places	1,525,498,313	1,380,110,881	10.5
Drug Stores	184,074,553	187,033,990	-1.6
Liquor Stores	125,101,243	115,502,753	8.3
Miscellaneous Nondurables	340,789,982	310,491,954	9.8
Gasoline	1,725,319,312	1,648,479,083	4.7
Total Retail Trade	9,522,351,415	9,017,067,218	5.6
ENID MICROSA			
Durable Goods	157,606,889	139,276,555	13.2
Lumber, Bldg. Mat. & Hardware	62,387,113	56,074,175	11.3
Auto Accessories and Repair	34,525,487	28,460,800	21.3
Furniture	15,857,779	13,449,627	17.9
Computer, Electronics and Music Stores	13,071,253	13,100,634	-0.2
Miscellaneous Durables	27,825,148	24,459,071	13.8
Used Merchandise	3,940,109	3,732,249	5.6

ADJUSTED RETAIL TRADE FOR METRO AREAS AND STATE (\$ Seasonally Adjusted)

	2012	2011	Percentage Change ‘12/’11
Nondurable Goods	531,718,490	488,312,687	8.9
General Merchandise	168,607,276	158,722,338	6.2
Food Stores	88,147,606	79,561,434	10.8
Apparel	24,536,413	22,076,986	11.1
Eating and Drinking Places	102,964,739	88,412,775	16.5
Drug Stores	12,004,634	11,679,900	2.8
Liquor Stores	6,139,004	5,528,532	11.0
Miscellaneous Nondurables	22,851,043	20,737,836	10.2
Gasoline	106,467,774	101,592,886	4.8
Total Retail Trade	689,325,378	627,589,242	9.8
LAWTON MSA			
Durable Goods	205,233,732	196,195,201	4.6
Lumber, Bldg. Mat. & Hardware	91,074,342	81,287,591	12.0
Auto Accessories and Repair	30,264,406	29,562,964	2.4
Furniture	21,512,260	18,654,109	15.3
Computer, Electronics and Music Stores	21,835,456	25,678,600	-15.0
Miscellaneous Durables	33,667,306	35,113,023	-4.1
Used Merchandise	6,879,962	5,898,915	16.6
Nondurable Goods	780,786,224	772,696,750	1.0
General Merchandise	307,512,261	317,652,179	-3.2
Food Stores	72,316,280	71,754,995	0.8
Apparel	45,115,308	45,265,935	-0.3
Eating and Drinking Places	168,291,986	159,515,863	5.5
Drug Stores	12,197,430	12,649,599	-3.6
Liquor Stores	11,562,902	11,295,788	2.4
Miscellaneous Nondurables	32,995,029	29,671,079	11.2
Gasoline	130,795,027	124,891,312	4.7
Total Retail Trade	986,019,956	968,891,951	1.8
OKLAHOMA			
Durable Goods	8,878,540,973	8,166,032,704	8.7
Lumber, Bldg. Mat. & Hardware	3,178,951,450	2,812,083,477	13.0
Auto Accessories and Repair	1,723,615,694	1,611,739,037	6.9
Furniture	915,329,305	822,540,651	11.3
Computer, Electronics and Music Stores	1,073,695,847	1,060,688,568	1.2
Miscellaneous Durables	1,777,751,827	1,656,215,326	7.3
Used Merchandise	209,196,850	202,765,645	3.2
Nondurable Goods	29,048,024,575	27,343,936,191	6.2
General Merchandise	8,747,684,327	8,534,376,335	2.5
Food Stores	3,991,590,959	3,753,412,163	6.3
Apparel	1,407,907,779	1,314,353,365	7.1
Eating and Drinking Places	5,817,784,807	5,260,009,659	10.6
Drug Stores	547,691,335	550,412,329	-0.5
Liquor Stores	422,872,125	393,914,134	7.4
Miscellaneous Nondurables	1,578,385,093	1,424,449,349	10.8
Gasoline	6,534,108,151	6,113,008,858	6.9
Total Retail Trade	37,926,565,548	35,509,968,895	6.8

ADJUSTED RETAIL TRADE FOR SELECTED CITIES (\$ Seasonally Adjusted)

	2012	2011	Percentage Change <u> </u> '12/'11
Ada	325,265,236	313,021,132	3.9
Altus	220,519,303	214,918,055	2.6
Alva	96,375,108	78,979,450	22.0
Anadarko	70,871,680	69,597,124	1.8
Ardmore	438,388,084	425,648,110	3.0
Bartlesville	461,407,080	451,308,780	2.2
Blackwell	78,704,945	74,046,440	6.3
Broken Arrow	876,770,346	799,449,844	9.7
Chickasha	217,563,691	208,032,510	4.6
Clinton	116,557,149	106,360,778	9.6
Cushing	118,525,303	111,493,911	6.3
Del City	222,508,827	214,095,818	3.9
Duncan	291,912,518	275,709,533	5.9
Durant	272,436,371	259,098,742	5.1
Edmond	1,229,746,877	1,074,069,088	14.5
El Reno	168,705,361	160,908,812	4.8
Elk City	292,925,765	263,611,568	11.1
Enid	632,896,910	578,497,621	9.4
Guthrie	131,252,779	121,117,963	8.4
Guymon	163,699,238	157,747,961	3.8
Henryetta	72,391,269	70,826,839	2.2
Hobart	35,485,485	33,871,878	4.8
Holdenville	50,405,500	48,201,169	4.6
Hugo	78,995,419	77,593,117	1.8
Idabel	93,600,350	93,076,590	0.6
Lawton	856,400,678	854,749,539	0.2
McAlester	363,937,296	354,091,761	2.8
Miami	155,972,438	152,747,121	2.1
Midwest City	685,239,736	669,823,511	2.3
Moore	614,578,622	573,514,465	7.2
Muskogee	521,809,686	515,642,209	1.2
Norman	1,397,311,177	1,377,752,661	1.4
Oklahoma City	6,972,809,739	6,452,589,078	8.1
Okmulgee	143,273,680	138,685,321	3.3
Pauls Valley	127,819,723	119,511,617	7.0
Pawhuska	37,936,374	37,087,451	2.3
Ponca City	321,748,129	312,065,005	3.1
Poteau	159,271,196	156,479,785	1.8
Sand Springs	287,186,136	272,773,753	5.3
Sapulpa	229,069,444	225,090,139	1.8
Seminole	119,355,982	114,029,816	4.7
Shawnee	483,944,417	472,680,086	2.4
Stillwater	645,799,281	599,416,274	7.7
Tahlequah	293,415,239	286,516,330	2.4
Tulsa	5,801,659,172	5,487,746,826	5.7
Watonga	28,782,290	28,188,053	2.1
Weatherford	191,693,708	174,915,256	9.6
Wewoka	17,216,153	16,591,957	3.8
Woodward	289,070,530	252,037,528	14.7
Total Selected Cities	27,503,211,419	25,926,008,372	6.1

SELECTED INDICATORS FOR THE LAWTON MSA AND ENID AND MUSKOGEE MICROSA'S

	2012	2011	Percentage Change <u>'12/'11</u>
ENID MicroSA			
Employment (Number)			
Labor Force (a)	34,051	32,985	3.2
Total Employment	32,862	31,638	3.9
Unemployment Rate (%)	3.5	4.1	--
LAWTON MSA			
Employment (Number)			
Labor Force (a)	46,989	48,139	-2.4
Total Employment	43,852	44,927	-2.4
Unemployment Rate (%)	6.7	6.7	--
Permit-Authorized Construction			
Residential-Single Family			
Dollar Value (\$000)	24,855	29,798	-16.6
Number of Units	139	164	-15.2
Residential-Multi Family			
Dollar Value (\$000)	485	1,298	-62.6
Number of Units	10	16	-37.5
Total Construction (\$000)	25,340	31,096	-18.5
MUSKOGEE MicroSA			
Employment (Number)			
Labor Force (a)	31,907	31,714	0.6
Total Employment	29,862	29,354	1.7
Unemployment Rate (%)	6.4	7.4	--
Water Transportation			
Port of Muskogee			
Tons In	820,758	777,795	5.5
Tons Out	254,541	373,095	-31.8

Note: Includes revisions.

(a) Civilian Labor Force.

SELECTED INDICATORS FOR THE TULSA MSA

	2012	2011	Percentage Change <u>'12/'11</u>
Employment (Number)			
Labor Force (a)	444,568	437,230	1.7
Total Employment	419,623	407,130	3.1
Unemployment Rate (%)	5.6	6.9	--
Wage and Salary Employment	417,858	407,425	2.6
Manufacturing	50,583	45,900	10.2
Mining	7,883	7,517	4.9
Construction	21,325	19,992	6.7
Wholesale and Retail Trade	59,717	59,775	-0.1
Government	55,475	54,517	1.8
Air Transportation			
Passengers Enplaning (Number)	1,330,286	1,352,231	-1.6
Passengers Deplaning (Number)	1,332,770	1,354,976	-1.6
Freight (Tons)	56,113	55,566	1.0
Water Transportation			
Tulsa Port of Catoosa			
Tons In (Number)	870,424	852,515	2.1
Tons Out (Number)	1,832,040	1,308,109	40.1
Permit-Authorized Construction			
Residential-Single Family			
Dollar Value (\$000)	493,729	374,466	31.8
Number of Units	2,676	1,971	35.8
Residential-Multi Family			
Dollar Value (\$000)	61,002	93,833	-35.0
Number of Units	746	1,527	-51.1
Total Construction	554,731	468,299	18.5

Note: Includes revisions.

(a) Civilian Labor Force.

SELECTED INDICATORS FOR OKLAHOMA CITY MSA

	2012	2011	Percentage Change <u>'12/'11</u>
Employment (Number)			
Labor Force (a)	593,550	579,782	2.4
Total Employment	565,003	546,831	3.3
Unemployment Rate (%)	4.8	5.7	---
Wage and Salary Employment	586,108	569,642	2.9
Manufacturing	34,583	32,458	6.5
Mining	18,625	16,967	9.8
Construction	24,033	25,725	-6.6
Wholesale and Retail Trade	90,183	84,617	6.6
Government	118,583	118,650	-0.1
Air Transportation			
Passengers Enplaning (Number)	1,837,338	1,779,259	3.3
Passengers Deplaning (Number)	1,845,713	1,782,346	3.6
Freight Enplaned (Tons)	14,948	14,491	3.2
Freight Deplaned (Tons)	20,049	19,240	4.2
Permit-Authorized Construction			
Residential-Single Family			
Dollar Value (\$000)	807,152	557,571	44.8
Number of Units	4,201	3,049	37.8
Residential-Multi Family			
Dollar Value (\$000)	53,056	16,999	(e)
Number of Units	1,169	271	(e)
Total Construction (\$000)	860,208	574,570	49.7

Note: Includes revisions.

(a) Civilian Labor Force.

(e) Exceeds 100%