

ThinkWhy® Launches LaborIQ™ to Bridge the Gap Between Labor Economics and Compensation Planning in a New Era of Work

LaborIQ combines complex labor market performance and forecasting with proprietary salary data recommendations by occupation at metro level, creating actionable insights for businesses to successfully compete for talent in today's market.

DALLAS, Texas – February 4, 2020 – ThinkWhy, a SaaS company helping businesses navigate a new era of work, has launched LaborIQ, its flagship solution to help companies better understand today's labor supply and demand and gain a strategic market advantage. The historically low unemployment rate has forced the U.S. economy into a skilled-labor shortage, making it more critical than ever for companies to consider a variety of economic variables to stay competitive and plan for employment costs in 2020 and beyond. LaborIQ unlocks meaning from U.S. labor market data, offering insight into labor supply and demand. The product allows business leaders to search roles by metro, know how to structure basic compensation, and benchmark pay for specific roles and teams.

“We designed and built the LaborIQ platform to make labor market data – previously only decipherable by economists – accessible and affordable for all businesses,” said Claudine Zachara, ThinkWhy's co-founder, president and chief operating officer. “Our goal in creating LaborIQ, and our company ‘why,’ is to offer deep analysis to companies of all sizes, equipping business leaders, HR and hiring managers with data and insights to support strategic hiring and business decisions. A company's growth depends on the talent it attracts and retains, and LaborIQ is an essential tool to help HR and hiring managers know exactly what salaries to offer and understand key economic performance impacts on talent supply and demand.”

A New Platform for a New Era of Work

The past decade has seen fundamental changes in the workplace, creating a new business and labor market landscape. This new reality places even more importance on talent attraction, retention and compensation, especially as HR and hiring managers face the headwinds of a skilled-labor shortage. What hasn't changed are the labor market tools businesses are using to optimize decision-making. Businesses are not getting access to the critical insights and context they need to gain a competitive advantage and meet their growth goals.

ThinkWhy's founding team, led by Zachara, chief executive officer Ron Johnsey and chief technology officer David Kramer, recognized the opportunity to demystify the challenges companies face in making labor and business decisions based on disparate labor market data. They saw an opportunity to build a product that connected economic and compensation planning through one intuitive platform that addresses modern roles, skillsets and compensation models created by the evolution of technology and the way we work.

Technologically Complex Yet Universally Accessible

The deceptively simple and easy-to-use LaborIQ platform is a feat of complex technical engineering – pulling data from multiple databases, reformatting and analyzing it to help companies personalize the data for their needs and uncover “why it matters.” The platform is 100 percent serverless, making ThinkWhy one of the few companies in Texas to be completely free to rapidly develop and deploy the latest technological advancements. The platform is built for ease of use across all endpoints and its architecture enables unlimited scale.

“LaborIQ enables you to better understand labor economics and the drivers that impact compensation planning, and gives you the controls to personalize your analysis and distribute insights throughout your organization,” said David Kramer, chief technology officer at ThinkWhy. “We’ve taken on the complexity of aggregating and analyzing dense data, so that organizations can access actionable insights through an intuitive platform.”

LaborIQ functionality and product highlights include:

- Only platform on the market to connect U.S. labor market analysis with workforce and compensation planning
- Simplified and actionable economic insights for your business on every page
- Detailed data and reports for HR and hiring managers, as well as high-level labor economic insights for business leadership
- Six-year forecasts for the top 150 metro areas across the U.S.
- Ability to create personalized compensation planning reports by job title, industry, metro area and more
- Supply, demand and compensation forecasting for over 17,000 job titles based on historical national or metro-area data
- Customizable dashboards, unlimited downloads and white-label reports

LaborIQ is currently available for all organizations operating in the U.S. Visit [ThinkWhy.com](https://www.ThinkWhy.com) for additional information and pricing.

About ThinkWhy®

ThinkWhy is helping companies navigate a new era of work by creating modern, human-centered software that supports better career lives. The company’s first product, LaborIQ™, helps employers understand metro-performance indicators, talent supply and demand, salaries by occupation and benchmarks individuals and teams through one intuitive platform – with actionable answers to support strategic business planning. Learn more at www.ThinkWhy.com or follow us on Twitter and Instagram at @ThinkWhy_ and on Facebook at @ThinkWhyLLC and LinkedIn at @ThinkWhy-LLC.