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Fathers Weigh in on Business Ownership and Leaving a Legacy

Latest BLS Numbers Bring Good News for Working-Age Men in Labor Force

OKLAHOMA CITY, June 13, 2018 – Four years ago, Daniel Morgan was at a crossroads. He knew he wanted to give his children experiences he never had, but that meant taking a big risk with the potential for a huge reward.

"I was scared," Morgan said of the possibility of starting his own business. He now owns two Express Employment Professionals franchises in Birmingham and Hoover, Alabama.

"I knew that if I could make my business successful, I could give my family a life that I couldn't give them by working for others," he said. "I could spend quality time with them, as well as provide them with a better education. I hope it gives my children opportunities that I never had growing up."



And Morgan isn't alone. According to a study from Inc.com, some of the most common reasons for business ownership are the chance to control your own destiny and the flexibility it provides.

"I must constantly remind myself that I work to live, I don't live to work," he said. "Quality time with family is just as important as providing for them."

And as a business owner, he understands his mission to help others extends beyond his family.

"The small business owners, the risk takers, are who run America and makes our country great," Morgan said. "As a small business owner, hopefully I can create career opportunities for people within my company."

With Father's Day nearing, Lee Wenninger, who owns an Express franchise in Fishers Indiana, also reflected on his very personal reason for entrepreneurship.

"My daughters were in elementary and middle school when we opened our business, so we were concerned about being able to spend time with them," he shared. "That said, the ability to make significantly more money to help ensure our daughter's futures outweighed our concerns about quality time."

Wenninger said he hopes his children know that it "is okay and rewarding to take risks. Hopefully, they see that grit, perseverance and patience can yield great results."

He also believes business ownership serves a larger purpose.



"I hope to be a good steward by returning everything I have been given with increase," he said. "My family will feel safe and loved. My wife will achieve more than she ever dreamed of. Our daughters will pursue their passions and increase my small efforts even further. Our community will be better because of what we do."



In Mobile, Alabama, Chris Ashcraft, an Express franchise owner, also saw running his own business as a way to play a bigger role in the lives of his children.

"I had spent twenty years in paper manufacturing which ran 24/7," he said. "I typically worked long hours and was on call when not at work. My children were three and six, and I was missing a lot of events due to work. Since I opened my Express office—and even with two—I have been able to attend almost every event and coached both my boys in soccer for eight years. My quality of life with my family improved dramatically."

For lessons in leadership, Ashcraft emphasizes integrity for his children and muses on the future.

"I want them to learn how to be a leader, an honest person and always do the right thing, even when it is difficult. I tell them to never compromise your morals or your ethics for a piece of business. And I think I would like for them to pursue their own path first and then come back to the business."

More Good News About Men in the Workforce

It's not just fathers-turned-business owners who have reason to celebrate this Father's Day. There's more good news about working-age men in America: their participation in the workforce is on the rise after years of decline.

In May, the labor force participation rate for men ages 25 to 54 was 89.1 percent. As recently as August 2017, it was 88.4 percent. Participation hit a record low of 88.0 percent in October 2013 and again in April and May 2014 and November 2015.

Prior to the Great Recession, the labor force participation rate for men ages 25 to 54 was consistently above 90 percent, never falling below 91 percent in the 1990s or below 93 percent in the 1980s.

FRED — Activity Rate: Aged 25-54: Males for the United States 95 94 99 99 90 89 88

Labor Force Participation Rate, Men Ages 25-54, 1980-Present

Source: Bureau of Labor Statistics, OECD, retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/LRAC25MAUSM156S, June 6, 2018.

"Whether you're an entry-level employee or a business owner, your primary motivation as a father is building a good life for your family," said Bill Stoller, the CEO of Express. "There's a lot of good economic news to go around this Father's Day, and, over the next year, we hope to see more dads enjoying higher wages or getting off the sidelines and back in the job market—so that there's even more to celebrate next Father's Day."

Source: Organization for Economic Co-operation and Development

If you would like to arrange for an interview with Bill Stoller to discuss this topic, please contact Sheena Karami, Director of Corporate Communications and PR, at (405) 717-5966.

About Bill Stoller

William H. "Bill" Stoller is chairman and chief executive officer of Express Employment Professionals. Headquartered in Oklahoma City, the international staffing company has more than 800 franchises in the U.S., Canada and South Africa. Since its inception, Express has put more than 6 million people to work worldwide.

About Express Employment Professionals

Express Employment Professionals puts people to work. It generated \$3.4 billion in sales and employed a record 540,000 people in 2017. Its long-term goal is to put a million people to work annually. For more information, visit ExpressPros.com.