**Assignment #1: Summer Job**

**Due: April 11, 2022 (To be uploaded in VC)**

Did you miss out on getting a summer job last year? Students still hoping to earn  
some extra money this summer should have no difficulty finding a job, or two, or even three! Indeed, there has been a 180-degree turnaround in the availability of restaurant, hotel, grocery store, and other low skilled work this summer as compared to last year. In fact, companies are having trouble filling vacancies created as businesses reopen following COVID-19 closures. Shake Shack CEO Randy Garutti says that hiring workers for its 40 restaurants has become a key focus at the company as it has at companies across the country. The U.S. Labor Department estimates that there are more than 8 million unfilled jobs right now, nearly a million of which are at restaurants and hotels. Numerous factors are contributing to the high number of unfilled jobs including concerns about contracting COVID-19 whilst on the job, the reluctance of potential workers to  
give up benefits and payments that are part of the COVID-19 economic stimulus  
package, and issues related to securing adequate childcare in the midst of a pandemic. The shortage of workers has become so dire that some states are limiting the availability of extra stimulus benefits and checks prior to the scheduled end of the program in September. For now, though, companies are getting creative in their search for employees in the hotly competitive labor market. Some are offering bonuses and higher wages to new recruits, suggesting that students still looking for that summer job should be well-positioned to get what they want.

**From Managerial Perspectives Answer the following Question**

If companies are forced to increase wages to attract the workers they need to run their businesses, how is the price of the product or service they sell are affected? What are the longer-term implications? Explain.