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COMSYS IT Partners, Inc. Q4 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions). And we'll take our first question from Mark Marcon with R.W. Baird.

Mark Marcon – Robert W. Baird & Co.

Hi, good morning.

Larry L. Enterline

Good morning, Mark.

Mark Marcon – Robert W. Baird & Co.

I was just wondering if you could talk a little bit about, what you're seeing in January and specifically you mentioned, what you are seeing in terms of hours. It looks like if we take a look at the, your headcounts, at least for what you gave us for January that relative, if we compare that to the average of the first quarter a year ago, that you are kind of running at the same levels in terms of year-over-year declines as you did during the fourth quarter basically down about 9.5%. But the hours went down fairly significantly. And so, I was just wondering if you could speak a little bit to the underlying dynamics, is it that you have some large clients that are just cutting back the number of hours or is there something else that's is not apparent?

Larry L. Enterline

Yeah Mark, I think one of phenomenon we have here in January of this year is the fact that it began in late December. And so, we suspect that a lot of the hours have to do with utilization over the holidays. That clearly is going to be factor in the outcome that separates the hours from the headcount.

Mark Marcon – Robert W. Baird & Co.

Right.

Larry L. Enterline

Just as far as the sort of what we see in the market is just a general softness, that's owing I think to this economic malaise that's before us. I think if you ask me, I would say, I'm fairly pleased with our business is holding up given the macroeconomic scenario.

Mark Marcon – Robert W. Baird & Co.

And so, is that your sense that that things are somewhat stable or at what point do you think you'd be able to, to tell what your larger clients, how things, when do you think they'll kind of stabilize and the projects will be kind of set for this year?

Larry L. Enterline

Well it sort of reminds me that old side, I don't know what it looks like, but I'll know when I see it. I think, we're obviously looking out and given what we are seeing in general employment trends, expecting to have a difficult year coming up for the industry. I think what we are going to look at for stability is frankly out when we see headcount lifting.

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