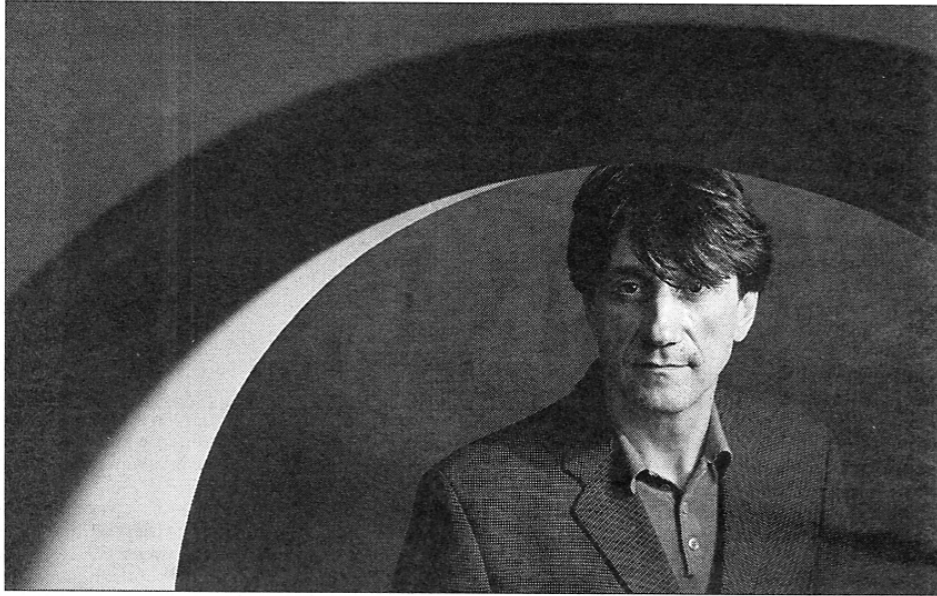


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Victor Barac, a University of Toronto lecturer, says many still want tech jobs despite the sector's troubles.

People still crave 'rock band lifestyle' of tech job

BY KEVIN RESTIVO

Despite massive layoffs in recent years and unstable job prospects, people still liken employment at tech companies to a "rock band lifestyle" and are actively seeking jobs from companies in the beleaguered sector, according to a University of Toronto lecturer.

Information and biotechnology companies that help integrate work and personal lives, by installing gourmet cafeterias and fancy athletic centres for instance, and the riches made by many during the tech boom still makes people want to work for companies in the stagnant sector, according to Victor Barac, who doubles as a

part-time consultant.

"It's still harder for people to get excited about plumbing and heating than it is about a software company," says Mr. Barac. "Plumbers or people at pump companies look like undertakers compared to software engineers."

Tech companies with seemingly great growth prospects and employee-friendly measures are able to gain greater productivity from workers and company performance which often translates into better company performance.

As a result, people are willing to tolerate greater career risk in the unstable tech sector and even lower pay in exchange for a tech career they "crave," says Mr. Barac.

Stock markets, such as the tech-

nology-heavy Nasdaq National Market, have dovetailed in recent years, due to the bursting of the tech bubble and a weaker global economy.

The global telecommunications sector alone has seen hundreds of thousands of jobs disappear over the past three years due to lesser capital expenditures.

But technology companies are still seen as a growth engine of the economy, Mr. Barac argues.

That's why companies such as PeopleSoft Corp. are still able to attract employees with incentive plans. PeopleSoft, like many tech companies, has granted stock options to new hires and existing staffers. It says 80% of its more than 8,000 employees have stock options.

"A large part of it is the way new technologies can empower people or potentially give them riches," said Mr. Barac, who was speaking yesterday as part of an IBM-sponsored event in Toronto.

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