
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 2, 2015

**GENERAL EMPLOYMENT
ENTERPRISES, INC**

(Exact name of registrant as specified in its charter)

<u>Illinois</u> (State or other jurisdiction of incorporation or organization)	<u>1-05707</u> (Commission File Number)	<u>36-6097429</u> (I.R.S. Employer Identification Number)
<u>184 Shuman Blvd., Ste. 420, Naperville, Illinois</u> (Address of principal executive offices)		<u>60563</u> (Zip Code)

Registrant's telephone number, including area code: (630) 954-0400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure

General Employment Enterprises (NYSE MKT: JOB), will present at the 8th annual LD Micro Main Event on December 2nd at 10:30 AM PST. The conference will be held at the Luxe Sunset Bel Air Hotel and will feature 210 companies in the small / micro-cap space. Chairman and CEO Derek Dewan will be giving the presentation and be available for one-on-one meetings during the conference.

Item 9.01 Financial Statements and Exhibits.

Exhibit No. Description

99.1 PowerPoint presentation by General Employment Enterprises, Inc. dated December 2, 2015

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GENERAL EMPLOYMENT
ENTERPRISES, INC.
(Registrant)

Date: December 2, 2015

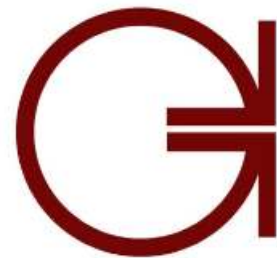
By: /s/ Andrew J. Norstrud
Andrew J. Norstrud
Chief Financial Officer



General Employment Enterprises

Employing America since 1893

INVESTOR PRESENTATION
DECEMBER 2015
NYSE: JOB



Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 as amended, including statements regarding the business of the Company and its industry generally, business strategy, anticipated future financial performance and prospects. All statements in this presentation other than those setting forth strictly historical information are forward-looking statements. These statements are based on the Company's estimates, projections, beliefs and assumptions and are not guarantees of future performance. The Company makes no assurances that estimates or projections of revenues, gross profit, gross margin, SG&A, EBITDA, adjusted non-GAAP EBITDA, adjusted non-GAAP operating income or loss, adjusted non-GAAP net earnings or loss, operating income or loss, net income or loss, operating cash flow, and other financial metrics will be achieved. These forward-looking statements are subject to various risks and uncertainties, which may cause actual results to differ materially from the forward-looking statements. Factors that could cause or contribute to such differences include actual demand for our services, our ability to attract and retain qualified recruiters, account managers and staffing consultants, our ability to remain competitive in obtaining and retaining staffing clients, the availability of qualified temporary and permanent placement personnel, our ability to manage growth including making and integrating strategic acquisitions, our ability to access capital to fund operations, working capital, capital expenditures and acquisitions, satisfactory performance of our enterprise-wide information systems and such other risk factors detailed in our periodic filings with the SEC including Form 10-K, Form 10-Q and all other filings. The Company disclaims any obligation to update these forward-looking statements except as required by law.



Non-GAAP Financial Measures

To supplement the Company's consolidated financial statements presented on a GAAP basis, the Company discloses non-GAAP Pro forma adjusted EBITDA, non-GAAP Pro forma adjusted Income (Loss) from Operations, non-GAAP adjusted Income (loss) from Operations, non-GAAP Working Capital, non-GAAP Current Ratio, non-GAAP Shareholders' Equity and non-GAAP Debt to Equity Ratio because management uses these supplemental non-GAAP financial measures to evaluate performance period over period, to analyze the underlying trends in its business, to establish operational goals, to provide additional measures of operating performance, including using the information for internal planning relating to the Company's ability to meet debt service, make capital expenditures and provide working capital needs. In addition, the Company believes investors already use these non-GAAP measures to monitor the Company's performance. Pro forma Non-GAAP Adjusted EBITDA is defined by the Company as Pro-forma net earnings or loss before interest, taxes, depreciation and amortization (EBITDA) adjusted for the non-cash changes in value of derivative liability related to the conversion option on its convertible debt, plus non-cash stock-based compensation. EBITDA, Pro-forma Adjusted EBITDA, non-GAAP Pro-forma Adjusted Income (Loss) from Operations, non-GAAP Adjusted Income (Loss) from Operations, non-GAAP Working Capital, non-GAAP Current Ratio, non-GAAP Shareholders' Equity and non-GAAP Debt to Equity Ratio are not terms defined by GAAP and, as a result, the Company's measure of those non-GAAP measures and metrics might not be comparable to similarly titled measures and metrics used by other companies. Generally, a non-GAAP financial measure is a numerical measure of a company's performance, financial position or cash flow that either excludes or includes amounts that are not normally included in the most directly comparable measure calculated and presented in accordance with GAAP. The non-GAAP measures discussed above, however, should be considered in addition to, and not as a substitute for, or superior to net income or net loss as reported for GAAP on the Consolidated Statements of Income, cash and cash flows as reported for GAAP on the Consolidated Statement of Cash Flows or other measures of financial performance prepared in accordance with GAAP, and as reflected on the Form 10-Q filed for the respective periods. Reconciliation of all non-GAAP Measures are set forth in supplemental schedules to this presentation.

Company Overview



NYSE: JOB

 **General Employment Enterprises**

Company Overview

- Based in Chicago with offices throughout the US
- Leading provider of specialty staffing services including Information Technology, Engineering, Healthcare, Accounting and Commercial fields
- Company was initially founded in 1893 and went public in 1968
- New management team is in the early phases of accelerated growth and profitability of the Company



General Employment Enterprises

Investment Merits

Staffing is a Terrific Market

- \$139 billion domestic industry with strong growth potential
- Secular changes in the U.S. economy have led to very favorable trends in the staffing industry
- Staffing continues to be a highly fragmented market that is ripe for consolidation

Experienced Management Team

- Management has run a multi-billion dollar staffing business
- Completed over 100 staffing acquisitions
- Orchestrated a very successful exit with positive outcome for shareholders

GEE's Turn Around is in Progress

- Strengthened management, operations team and board
- Fortified balance sheet to support growth
- Rationalized expenses & reduced SG&A

GEE... An Opportunity to Invest in the Next Great Staffing Business

Staffing Industry Overview



NYSE: JOB

 **General Employment Enterprises**

US Staffing Industry Overview

Large Fragmented Market: *\$139 billion domestic industry for combined temporary staffing and place and search for 2015*

◆ *6% growth over 2014*

- Temp penetration rate >2% (highest ever) of total nonfarm employment (BLS)
- Estimated that 46% of U.S. businesses will use temp staffing in 2015, up from 43% in 2014 according to Career Builder Survey

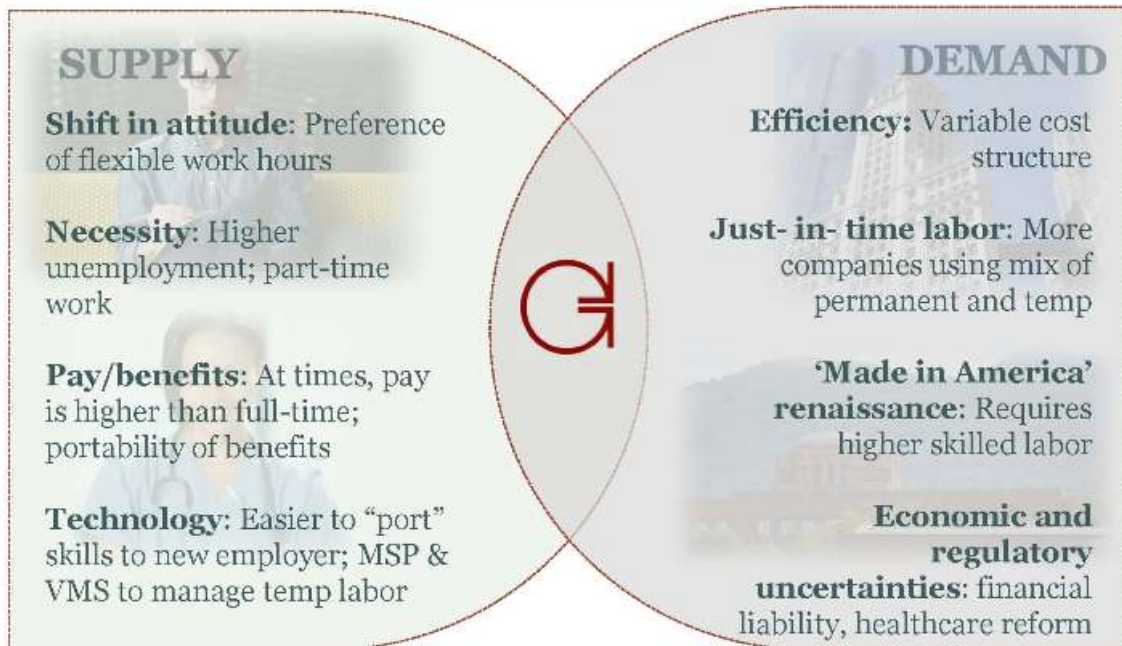
Growing Market:

◆ *US staffing industry will likely add the most jobs of any other industry over the next decade (SIA)*

- In the 5 years post recession, US staffing firms created more new jobs than any other industry
- Higher share of job growth made up of temporary staffing since the 2007-2009 recession provides evidence of a secular shift toward the use of contingent labor



Confluence of Powerful Supply and Buy-Side Forces



Focused On Growth Sectors

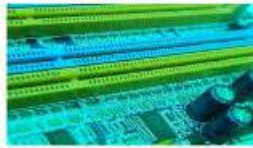
Professional Staffing Services (Est. 2015 Temp. Staffing Mkt. Size)

Healthcare \$11 billion



From 2010 – 2014, Healthcare staffing industry average revenue growth was 10% with 2015 projected at \$11 billion
Cost, ACA & Shortage of Drs., Nurses, Allied

IT \$28 billion



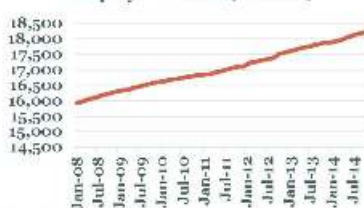
IT employment growth is 3x US jobs growth
Demand for skilled IT workers in wake of cyber attacks & HIM, Java, .net, PM, QA
Severe shortage of qualified IT workers

Engineering \$9 billion



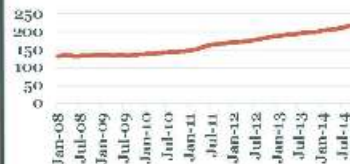
US needs 250,000 new engineers over next 10 years
Maturing engineering workforces means new engineers will be aggressively sought

US Healthcare FTE/Temp. Employee Growth (in 000's)



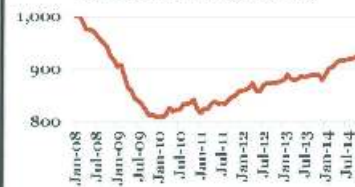
Source: US Bureau of Labor, Staffing Industry Analyst

US Information Services FTE/Temp Employee Growth (in 000's)



Source: US Bureau of Labor, Staffing Industry Analyst

US Heavy and Civil Engineering Construction FTE/Temp. Employee growth (in 000's)



Source: US Bureau of Labor, Kelly Services



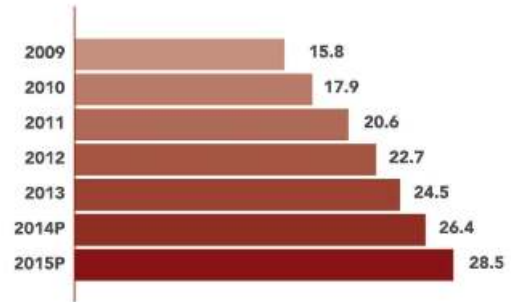
General Employment Enterprises

IT Staffing Continues to Grow

Projected
growth
in IT sector
in 2015:



US temporary staffing market size
(\$billion): IT segment



Information Technology Staffing Market

Largest IT staffing markets

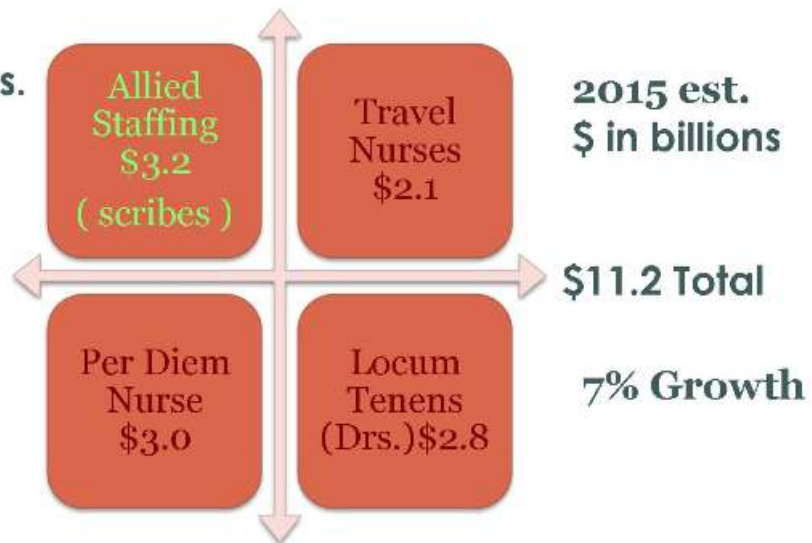


Source: Staffing Industry Analysts

Healthcare Staffing Segments/Opportunities

10 Largest Mkts.

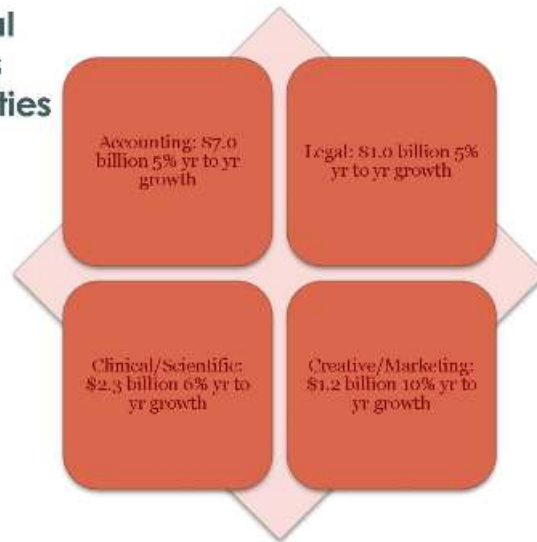
CA \$926m
 TX \$753m
 NY \$652m
 FL \$525m
 IL \$476m
 PA \$468m
 OH \$418m
 MI \$378m
 NC \$330m
 GA \$285m



Source: Staffing Industry Analysts

Professional Staffing Sector Industry Estimates 2015

Other professional staffing segments growth opportunities



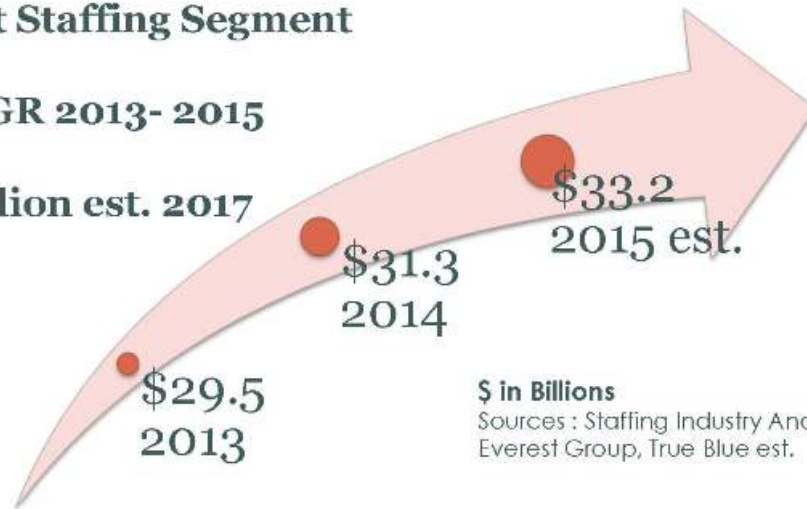
Source: Staffing Industry Analysts

Industrial Staffing Sector Growth

Largest Staffing Segment

6% CAGR 2013- 2015

\$40 billion est. 2017



\$ in Billions

Sources : Staffing Industry Analysts, Everest Group, True Blue est.

Industrial Staffing Sector Capabilities

Warehouse
Support

- “E” commerce
- Logistics

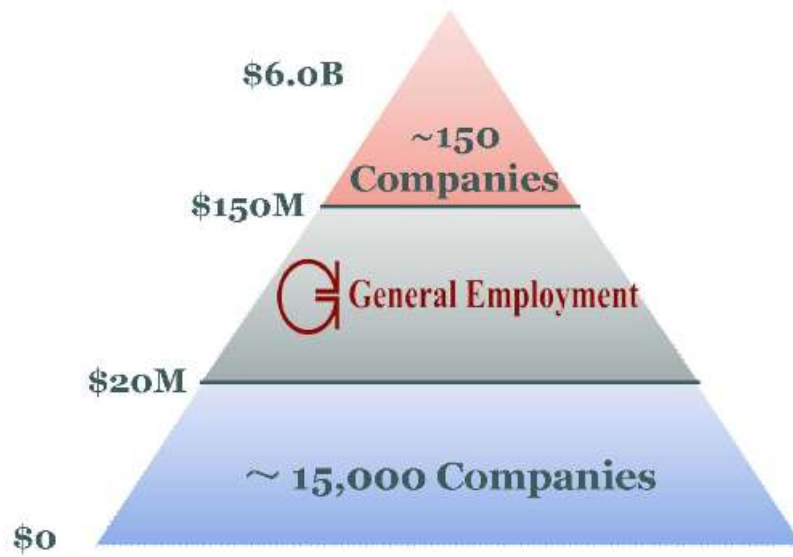
Just-in-
Time Labor

- Mfg. & Production
- Construction Support

Skilled
Trades

- HVAC, Electricians
- Plumbers, Carpenters

Significant Consolidation Opportunity in Staffing Industry



Our Goal is to be a \$1 Billion Business

 General Employment Enterprises

Company Position



NYSE: JOB

 **General Employment Enterprises**

Final Phase of Turnaround

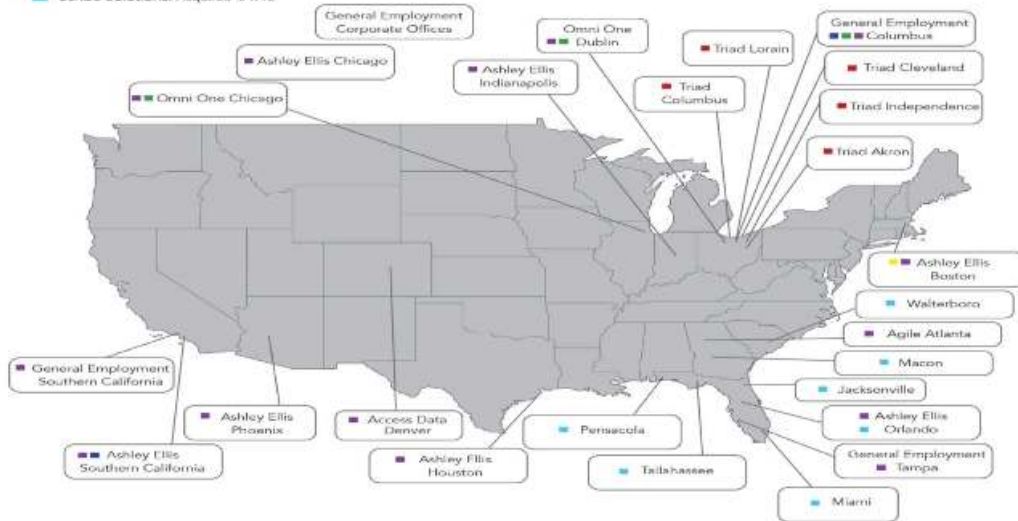
We Are Here



General Employment Enterprises

Office Locations

- Information Technology Staffing
Agile- Atlanta: Acquired 7/31/15
Access Data- Denver: Acquired 10/5/15
- Engineering Staffing
- Accounting Staffing
- Trades Staffing
- Light Industrial Staffing
- Scribe Solutions: Acquired 4/1/15



Specialized Brand Strategy

Professional Staffing/Direct Hire



Information Technology,
Accounting, Engineering

Engineering, Manufacturing

Health Care / EMR

Industrial Staffing/Commercial Staffing



Light Industrial/Clerical

GEE Skilled Trades



Proven New CEO

- *Derek Dewan joined General Employment 4/1/15 as the Company's CEO upon completion of Scribe acquisition*
- *Mr. Dewan was previously Chairman and CEO of MPS Group, Inc. (NYSE:MPS) and predecessor AccuStaff Incorporated, a multi-billion global Fortune 1000 staffing provider*
- *MPS Group grew organically and through acquisition into an international professional human capital solutions and staffing provider with a vast network of offices in the United States, Canada, the United Kingdom, Continental Europe, Asia and Australia*
- *Successful IPO in 1994, \$10.50 price surged to \$240; follow-on stock offerings of \$110 million and \$370 million; \$500 million bank revolver*
- *In 2009, Mr. Dewan was instrumental in the sale of MPS Group to the largest staffing company in the world, Adecco Group, for \$1.3 billion*



General Employment Enterprises

Experienced Core Management

Andrew J. Norstrud, CFO – Mr. Norstrud has transitioned from interim CEO back into the position of Chief Financial Officer. He started with General Employment in March 2013 as CFO and brings significant experience with public companies in the areas of financial reporting, restructuring for profitability and growth, acquisitions, and technology. He is a CPA and was formerly with PricewaterhouseCoopers (PwC) and Grant Thornton.

Alexander P. Stuckey, President & COO – Mr. Stuckey built a successful services company which he sold to Cintas. He has significant experience in operations and finance, including tenure as a banking specialist in the special assets area.

Deborah Santora-Tuohy, President of Commercial Staffing – Mrs. Santora-Tuohy has been with the Light Industrial Division for over 23 years, and was recently promoted to President of the Commercial Staffing Division to focus on internal expansion outside of Ohio and increasing profitability.

Branch Level Managers – Most offices are operated by long tenured managers that have spent more than 10 years with General Employment.

Board Members

George A. Bajalia

- *President of Landmark Financial Corp.; served as President and Chief Executive Officer of Prolianz Division of MPS Group Inc. and as Chief Operating Officer of MPS*

William M. Isaac

- *Former Chairman of the Federal Deposit Insurance Corporation (FDIC) 1981 - 1985; Founded regulatory consulting firm The Secura Group, now a part of FTI Consulting, Inc. in which he serves as Senior Managing Director-Global Head of Financial Institutions Corporate Finance*

Dr. Arthur B. Laffer

- *American economist who served in the Reagan Administration, best known for creating the Laffer curve concept ; Founder, Chairman & CEO of Laffer Associates, Policy Co-Chairman of the Free Enterprise Fund, and author and contributor as an economic expert*

Peter J. Tanous

- *Founder and Chairman of Lynx Investment Advisory; Previously was Executive Vice President of Bank Audi (U.S.A.) in New York City and Chairman of Petra Capital Corporation, an international investment bank*

Thomas C. Williams

- *Chief Executive Officer of Innova Insurance Ltd. Mr. Williams, an acting Vice Chairman of Capital Management of Bermuda (previously Travelers of Bermuda)*



Growth Strategy



NYSE: JOB

 General Employment Enterprises

Strategic Organic Growth Opportunities

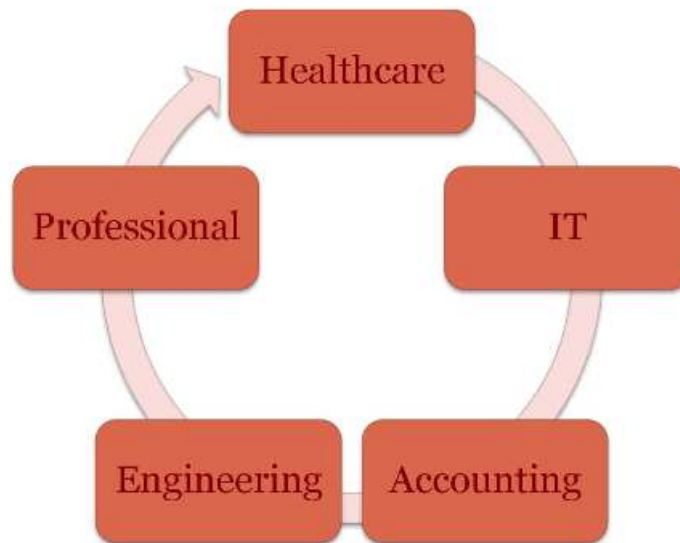
- Provide new, innovative & enhanced menu of professional service offerings to customers in existing markets and cross-sell multiple specialties - IT, Accounting, Engineering & Healthcare
- Enter fastest growing markets by following customers and through geographic footprint expansion with a complete menu of service offerings
- Create national wholesale division for IT and aggressively pursue MSP & VMS accounts
- Capitalize on light industrial opportunities from shortage of blue collar workers & increased regulation

External Growth Strategy Opportunities

Strategic Acquisitions

- *Strengthen existing service offerings & enhance mkt. share*
- *Add complementary high growth services & specialties*
- *Add new client/business opportunities*
- *Expand into new geographies and markets*
- *Add new recruiting, sales & management talent*

Target Human Capital Acquisition Sectors



Strategic Acquisitions Criteria

- *High gross & EBITDA margin*
- *Accretive to earnings*
- *Well managed with experienced operators*
- *Limited enterprise risk and extensive due diligence*
- *Pricing commensurate with profitability & growth*
- *Consideration consists of cash, stock, seller & bank financing*
- *Earn-out possibility*

Acquisition of Scribe Solutions

- Health Care Staffing Acquisition closed 4/1/15
- Scribe provides Emergency Rooms (ER) & Physician Practices with highly trained medical scribes for personal assistant work in connection with electronic medical records (EMR)
 - Scribe recruits, qualifies, hires and trains all resources
- Demand driven by:
 - Over crowded ER & Dr. waiting rooms, EMR issues
 - Rising cost of patient care, ICD 9 & 10, ACA, RCM
 - Increased burden of documentation and clerical work



Acquisition of Agile Resources 7/31/15

- Founded by Tricia Dempsey in 2003 and provides innovative IT staffing solutions and IT consulting services ranging from legacy platforms to emerging technologies to a diversified client base across many industry verticals
- Vast array of high-end IT staffing services and solutions offerings, provides General Employment entry into the high-demand greater Atlanta marketplace where the spend for IT staffing services and solutions is estimated to be approximately \$850 million for 2015, according to Staffing Industry Analysts
- Further strengthens GEE's presence in the Southeast staffing market
- Delivers unique CIO advisory services and IT project support resources in the areas of application architecture and delivery, enterprise operations, information lifecycle management and project management all with flexible delivery options



Acquisition of Access Data 10/5/15

- Access Data founder William Daniel ("Dan") Dampier founded the business over 25 years ago, presently serves as the Chief Executive Officer (CEO)
- A member of GEE's senior leadership team, Dan will assist with the execution of the overall strategic growth plan including expanding GEE's breadth of higher margin IT services offerings, accelerating organic revenue growth and aiding in the evaluation of IT staffing and solutions acquisition candidates
- GEE enters Mountain West region with Access Data and has a platform to grow beyond Colorado into nearby states
- Higher-end IT consulting and IT contract staffing services including project management support to businesses regionally and throughout the U.S. from its office locations in the Denver Tech Center ("DTC" in Greenwood Village) and Colorado Springs



Financial Overview



NYSE: JOB

 General Employment Enterprises

Pro Forma Margin Profile

	Light Industrial	Professional Services	Direct Hire Placement
% of Revenues	38%	62%	12%
Gross Margin	12.06%	31.00%	100%
Target Gross Margin Range	12.5% – 16.5%	30% – 35%	100%

* Data derived from 6/30/15 Quarterly Unaudited and Pro forma Financial Information from Form 10Q, 8K & 8Ka filed with the SEC for GEE plus Agile Resources & Access Data



Strengthened Balance Sheet

2015 Highlights

Shelf Registration (Form S-3) Filed for \$75 Million

Common Stock Equity Offering Raised \$7.8 Million (Shelf Takedown)

Long Term Subordinated Debt Offering Raised \$4.2 Million

Access Data Acquisition Provided \$2 Million in Additional Working Capital

Please refer to SEC Filings on Forms 10Q, 8K, 8Ka, S-3 and prospectus supplements for 2015 for additional information.

Questions?

General Employment Enterprises

Employing America since 1893

NYSE: JOB

 **General Employment Enterprises**