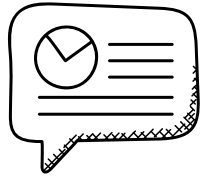


# LMI: Important Points



## Sources

LMI can be found on the web, in print, and by talking with people.

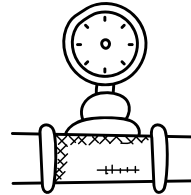
There are informal (e.g., Twitter, word of mouth) and formal (e.g., Government of Canada, Bank of Canada) LMI sources. LMI can pertain to local, regional, national, and international situations.



## Validity

LMI can be quickly outdated.

It is important to be discerning about the validity of the information. You can use the [CRAAP Test: Currency, Relevance, Authority, Accuracy, and Purpose](#) developed by the Meriam Library, California State University, Chico (CSU, Chico, 2010) to analyze your sources. Be mindful of the potential unconscious or conscious bias. Continue to ask yourself if the source is reliable and trustworthy.



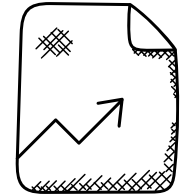
## Industries

When there is a loss with declining industries, opportunities can appear. For example, video rental stores that rented VHS tapes no longer exist (loss), now there are online video streaming services and sites (opportunity - gain). Another example, personal telephone landlines are rare now (loss) and the majority of people have cell phones (opportunity - gain). These are fitting examples of opportunity awareness. If you notice a decline in an industry, think to yourself, what are potential opportunities that could be forged?



## Hidden job market

This is the job market where employers do **not** post jobs publicly, for instance on job search engines such as Indeed.ca. Rather, the jobs are filled internally, by referral, or word of mouth. When you develop your community/network (covered in the Discovering Connections unit) you will become aware of more options.



## Forecasting

Forecasting can anticipate challenges such as a decline in an industry or occupation.

