

# Financial Services Update

A quarterly publication with updates on the activities of the Financial Services Cluster in Pittsburgh and Southwestern Pennsylvania

November 2005

This month marks the beginning of the fourth year that the Financial Services Workforce Initiative (FSWI) will continue to serve the financial services cluster in southwestern Pennsylvania. The success of the FSWI is credited to the members FSWI Advisory Board, who as individuals and as a collaborative team are dedicated and committed to the financial services industry and the region. Our initiatives, such as CSSC, PRICE, FSWI Redeployment Strategy and Competency Matrices, have addressed many of the current needs of our industry. We will continue to develop and implement initiatives that address identified workforce needs and expand our efforts to broaden the impact of existing and new initiatives throughout the region.

## FSWI Career Ladder Initiative

The FSWI Advisory Board is currently working on the development of comprehensive, flexible career ladder tool to provide information and guidance for individuals interested in a career in financial services. This tool will highlight careers in Accounting Firms, Banking Institutions, Insurance Providers and Investment Firms, as targeted categories within the industry. Each category will be divided by business segments within the category and key occupations identified within each business segment. The tool will also include competency, education, experience, certification and license requirements. Another planned feature will be a career map starting with entry level positions progressing to the senior manager level, and all the developmental steps along the path. The intended audience for this initiative is students, job seekers, educators, employers and industry employees. This tool is in the early design stages and we will keep you updated as the tool develops.

## Major Initiatives...Update

### Pittsburgh Regional Internship Collaborative Enterprise (PRICE)/Post Secondary

June 2005 marked the second year of the PRICE Post Secondary Program with thirty-five interns participating. Participants attended various local and out of region colleges and universities and primarily majored in Finance, Accounting, Business, Economics and Computer Science.

The PRICE participating employers for the 2005 program included Citizens Bank, First Commonwealth Bank, Hefren-Tillotson, IET/Duquesne University, Mellon Financial Corporation and National City. During the summer 2005, PRICE interns participated in an Orientation, Keys2Work assessment process, career development workshops and community outreach activities. Networking was a major focus of the program this year. The interns participated in a Networking Workshop and then practiced their skills with business professionals at a Networking Luncheon at the Marriott's Steelhead Grill and with fellow interns and young professionals at various events promoted through the Regional Internship Center (RIC). The career development workshops, developed and facilitated by Ray Amelio, Manager, Seminars and Marketing, The Fragasso Group, were well attended and the feedback from the interns was very positive. The interns appreciated the opportunity to learn from Ray's professional experience and to discuss the realities of the corporate environment.

The PRICE team project for 2005 was to research and document unique Pittsburgh venues with an emphasis on those of interest to young professional adults. Six teams (Business, Industry & Commerce, Editorial, Education, Performing Arts, Social and Sports & Recreation) explored the city, interviewed professionals and compiled a book entitled Life styles of the Best and Brightest! The teams of PRICE post secondary interns presented the results of their team project on August 11 at the PRICE Intern

Recognition Event. This event featured Bill Flanagan, Allegheny Conference, as the Master of Ceremonies and Dan Onorato, Allegheny County Chief Executive, Congresswoman Melissa Hart, and Ty Alexander, Executive Vice President, Highmark, as guest speakers. The team project provided an opportunity for the PRICE interns to build team work skills while exploring the impact of Pittsburgh's many positive attributes. The ideas presented in the "Ticket to Pittsburgh's Success" resulting from the intern project have been discussed with Pete Havern, Executive Assistant, County of Allegheny, Office of the County Manager. Some of these ideas included:

- Collaborate & establish city-wide diversity goals for TOP 25 Pittsburgh Employers...in middle to senior level positions...then market results.
- Develop a central location where all professionals can see what other companies have to offer in Pittsburgh rather than Monster or other job search engines.
- Heighten awareness of the wealth of higher education opportunities in a broad curricula throughout our region.
- Feature graduates from our region's institutions and how they are making a difference in their field. Consider a Speaker's Bureau that will link former Pittsburgh educated alumni to share the message of the value of Pittsburgh's higher education system to local high schools.
- Better advertising for restaurants/bars/clubs to the areas surrounding Pittsburgh – including cultural festivities and variety.
- City Paper does a great job of showcasing things to do. How or do they network to college students?
- Leverage our comprehensive sports culture in all aspects of marketing.
- Collaborate with Pittsburgh Businesses to promote Pittsburgh's Brand Message: BLACK & GOLD in their internal marketing materials and external messaging.
- Keep doing what you're doing...the cultural district improvements are great! We must ADVERTISE, ADVERTISE, ADVERTISE...especially to new residents, college students, on Pittsburgh website(s), and within the Greater Pittsburgh & Visitors Bureau for event/conference attractions to Pittsburgh.

PRICE will be working with Mr. Havern to integrate the intern's "Tickets to Pittsburgh's Success" into initiatives already in progress to retain young professional adults in the region.

In 2006, we plan to expand the number of PRICE post secondary interns and participating employers and continue to build community partnerships to assist in recruitment of diversity candidates for the program. The program will focus on gaining corporate experience, networking, and building team work skills.

### **High School Program/Pittsburgh Regional Internship Collaborative Enterprise (PRICE)**

During the past summer, juniors and seniors in the Business and Finance Academy at Westinghouse High School had an opportunity to participate in paid internships with a participating PRICE employer. These employers were recruited from business and financial services organizations within the Pittsburgh and southwestern Pennsylvania region. Participating employers interviewed and selected Business and Finance Academy students and hired those students who were a good fit for the internship opportunity. The 6 week internship was structured with goals and objectives and provided real work learning opportunities for the interns.

Four (4) Business and Finance Academy students participated in this pilot year for the High School Program Internship Component. Participating employers, providing the internship opportunities, were Mellon Financial and Pittsburgh Public Schools-Finance Department. The high school students participated in an orientation which included parents and teachers and a developmental workshop by Karen Hinds, entitled A Teenagers Guide to the Workplace. The high school interns also participated in workshops and networking events with the PRICE post secondary interns and business professionals.

In 2005-2006, the PRICE High School program will continue to work with the leadership, administration and lead teachers of the Business & Finance Academy at Westinghouse High School and to provide growth and learning opportunities to the students of the academy. A tutoring and mentoring component will be emphasized this year through collaboration with the Career Literacy for African American Youth Program (CLAAY). Through CLAAY, the students will focus on academic improvement during the school year and through PRICE will have the opportunity to apply academic and life skills to real work experiences through the summer internships. As a result of the success of the pilot year, the PRICE High School Program will be expanded to include an increased number of students, employers and business professionals as mentors, tutors, and speakers.

Through PRICE, students are able to experience learning and growth opportunities and explore potential careers. Employers are able to assess the potential of a student for full-time employment opportunities. The program focuses on connecting students to internships, leading to capacity building and retention. PRICE is enabling our industry and region to grow and prosper.

For more information on the CLAAY program, please contact Dr. Vernon Tipton, Institute for Economic Transformation/Duquesne University at 412-396-1143 or visit the CLAAY website at [www.iet.duq.edu/claay](http://www.iet.duq.edu/claay).

### **Customer Service Supply Chain (CSSC)**

The CSSC welcomes two new trainers to the Program...

**Richard Graham**  
Goodwill Industries

**Carrie Smith**  
\$1 Energy Fund

#### **Welcome Richard and Carrie!**

In addition to the current program model, the CSSC team is designing a new program model that will feature open enrollment, open exit. This model will be based on the current model and will include training, externship, job placement and retention/advancement phases. Assessment and National Retail Federation Foundation (NRFF) Certification are critical aspects of both the current and the new models. Additional information is available at [www.careerwired.com/customerservice](http://www.careerwired.com/customerservice).

### **FSWI Redeployment Strategy**

In light of recent organizational restructuring and in preparation for potential future employee displacements within the industry, the FSWI Advisory Board has developed a process to retain displaced financial services workers within the region. The purpose of the initiative is to implement a confidential and secure process to allow member organizations to share resumes of quality employees, who have been displaced through no fault of their own, for the purpose of retaining talent in the region. We are currently working with Dale Hayden, Right Management Consultants, to develop a collaborative process that will provide opportunities for both the FSWI and Right Management to achieve a mutual goal of retaining talent in the region. We are looking to work with other outplacement firms as we move forward with this initiative.

### **Benchmarking Study for Ethics**

Is your organization meeting the requirements for ethical practices in business? The Beard Center for Leadership in Ethics at Duquesne University is planning to conduct a benchmarking study of ethics practices in financial services organizations. If you would like to participate in this study, please contact Dr. James Weber, Professor of Business Ethics and Director, Beard Center for Leadership in Ethics at 412-396-5475 or via e-mail at [weberj@duq.edu](mailto:weberj@duq.edu) for more information.

## New FSWI Advisory Board Member

### **Kathleen D. Schneider**

Law Offices of Kathleen D. Schneider

Kathleen brings her expertise and experience as a lawyer and a CPA to our advisory board.

Welcome Kathleen!

### On the Agenda....

- Expanding the financial services cluster initiative outside of Pittsburgh and Allegheny County and broadening the impact of existing and new initiatives.
- Exploring the potential for funding from the Department of Labor and Industry to develop and implement training programs for industry incumbent workers.
- Working with the Beard Center for Leadership in Ethics at Duquesne University in developing and distributing a financial services industry study of ethics.
- Recruiting additional employers to participate in the CSSC through targeted information seminars; developing new components and enhancing the existing curriculum to meet the needs of the financial services industry and the region.

Keep up to date through our web sites:

[www.iet.duq.edu/fswi](http://www.iet.duq.edu/fswi)

[www.iet.duq.edu/price](http://www.iet.duq.edu/price)

[www.careerwired.com/customerservice](http://www.careerwired.com/customerservice)

If you would like to find out more about the activities of the Financial Services Workforce Initiative or have questions and comments, please contact:

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