

FSWI Quarterly

A publication updating the activities of the **Financial Services Workforce Initiative**
in the Southwestern Pennsylvania Region.

May 2007

Financial Services is an industry that focuses on results. It is the goal of the Business and Financial Services Industry Partnership in Southwestern Pennsylvania to assist the employer organizations in achieving those results through workforce initiatives. Through expanding the industry partnership to impact a wider range of regional organizations and employees, subsidizing the expense of training programs to promote employer/employee innovation and capacity building, graduating CSSC students with customer service skills to meet the needs of the industry, providing internship opportunities to regional high school and post secondary students to encourage retention of talent in the region, or surveying employer job vacancies and skill gaps, the FSWI is impacting our regional workforce through results!

FSWI Major Initiatives

Industry Partnership Expansion- Indiana County

In February 2007, Kathi Greenwell, Senior Vice President at S&T Bank and Chair of the Association for Business and Educational Leadership in Indiana, contacted the FSWI to discuss the possibility of an expansion of the initiative into Indiana County. On March 28th over twenty-five representatives from 20 business, education and financial services organizations met to determine the potential of an industry partnership expansion into the Indiana County region. The result was an enthusiastic YES, Let's move forward!!

Since that initial meeting, an employer driven advisory board of nineteen organizations has been formed in Indiana County and the board has identified regional needs, issues and challenges. The next critical step is to take the identified needs, issues, and challenges and create a strategic plan that will guide the advisory board members in developing workforce initiatives to impact the region.

Watch for further developments with this latest expansion of the FSWI Industry Partnership in Southwestern Pennsylvania in the August issue of the FSWI Quarterly.

Customer Service Supply Chain (CSSC)

On April 17th, the CSSC facilitated a Job Fair for ten graduates of the CSSC Program. Seven CSSC participating financial services employers attended the Job Fair and met with each graduate to discuss potential customer service job opportunities. The Job Fair was hosted by PNC at their First Side Center facility.

On April 23rd, Carrie Smith, Customer Service & Training Coordinator, welcomed a second group of students into the CSSC Program. A Job Fair will be hosted by Highmark for these students on June 20. For additional information or to register as a participating employer please contact Bill Freed, CSSC Partnership at 412-269-9376, Ext 4 or Sherry Monheim, FSWI/CSSC Partnership at 412-396-1947.

Pittsburgh Regional Internship Collaborative Enterprise (PRICE)

Summer 2007 is fast approaching and that means Melissa Price, PRICE Program Coordinator is actively working with regional employers to provide internship opportunities for regional post secondary and high school students.



Center for Competitive Workforce Development
John F. Donahue Graduate School of Business



At the request of one of the 2006 participating employers, Melissa is collaborating on the development of a program entitled Strategies to Successful Employer Internships with Dana Ritchey-Muth, Vice President, BankLogic.net and a consultant with Duquesne University's Center for Corporate and Executive Education. The focus of this program is to assist organizations to maximize the benefits of an internship experience for the student intern, manager, mentor, and organization. Please contact Melissa Price at 412-396-1401 or at pricem@duq.edu for additional information or to schedule Strategies to Successful Employer Internships for your organization.

Also, new this year is a partnership with Dress for Success to provide professional business attire for those students participating in a PRICE internship.

Plans are being finalized for the developmental workshops that provide PRICE high school and post secondary interns with career exploration, skill building, and networking opportunities that will enhance the overall internship experience and prepare them for a future in the workforce. Workshops and events will focus on Career & Financial Literacy and Networking.

To kick off the PRICE 2007 High School Program, twenty regional high school students participated in a developmental workshop facilitated by Karen Hinds, author of *A Teenager's Guide to the Workplace and Networking for a Better Position & More Profit*. This workshop provided information on resume writing, business dress and etiquette, interviewing, budgeting, networking, and communication. The feedback from the participants was very positive.

Industry Partnership Worker Training Grant

As of March 2007, over 300 employees in six financial services organizations have participated in training program subsidized through the Industry Partnership Worker Training Grant funds. Training programs included building skills in the following areas: customer service, leadership, presentations, coaching, lending and sales, performance based hiring, interpersonal skills, change management sales leadership, and proactive relationship banking. Training programs are scheduled through June 2007 to build innovation and capacity within the participating industry partnership organizations.

Also, throughout the Business and Financial Services Industry Partnership, leadership has been identified as a need, issue and/or challenge. In order to address this identified need, the **Emerging Leaders Program for Financial Services Professionals** is being designed specifically to help financial services organizations cope with the potential loss of leadership talent over the next few years due to the anticipated exit of the baby boomer workforce, and to help develop current and future leaders manage these challenges and succeed.

The FSWI Emerging Leaders Program is founded on content that is current, relevant, industry-focused, and integrated. It also incorporates an innovative learning model developed through the collaborative effort between financial institution subject matter experts and Duquesne University's School of Business. The learning components of the Program concentrate on three areas where leadership skills are vital to the success of the institution. They include focusing on the individual, teams and the organization at large. This Program will help leaders and managers within the FSWI Industry Partnership to respond to external industry pressures, while incorporating vital leadership practices that will impact organic growth, enhance bottom line performance, and improve shareholder value. Above all, the Program will develop leaders and managers, who can coach, delegate, communicate, and meet goals effectively to exceed expectations.

A pilot program with twelve participants from various Industry Partnership members (Mellon, Highmark, Northwest, National City, First National Bank, and ESB Bank) kicks off on Thursday, May 24th with an interactive WebX teleconference call and concludes Thursday, October 18th with a Celebrating Success Fest.

Pilot program participants will be asked to provide feedback throughout the Program and that feedback will be used by the FSWI and Duquesne University's Center for Corporate and Executive Education to enhance a



Center for Competitive Workforce Development
John F. Donahue Graduate School of Business



formal program to be rolled out in Fall 2007. For additional information on the **Emerging Leaders Program for Financial Services Professionals** please contact Sherry Monheim at 412-396-1947, Angela Arrington at 412-396-5296 or Linda Coleman at 412-396-4493.

FSWI Job Vacancy & Skill Gap Survey – Spring 2007

The industry survey of job vacancies and skill gaps in the financial services industry in the Southwestern Pennsylvania region was conducted in Spring 2007. Initial information gathering was conducted through distribution of a survey and a telephone follow-up. The base population consisted of 81 companies encompassing banks, accounting, insurance and other financial services firms.

This second edition of the Financial Services Job Vacancy & Skill Gap Survey will provide estimates of the number of job vacancies in the financial services sector, identify the most-in-demand occupations among regional employers and identify the skill gaps of incumbent workers and potential candidates applying for job opportunities. It also will gather information on wages and benefits, education and experience requirements, and methods of recruitment and advertising for reported vacancies.

This information can be used by businesses, policy makers and training agencies to address regional workforce development needs, including:

- Assisting training agencies and educational institutions by providing up-to-date information relating to in-demand occupations, and to specific positions for which employers are having difficulty finding workers;
- Helping to highlight key human resource trends in specific occupations in areas such as wages, benefits, and educational and skill qualifications required of job applicants;
- Providing up-to-date information on industry trends and employment opportunities for use by career and educational counseling programs.

SPRING 2007 SURVEY PRELIMINARY HIGHLIGHTS

- The initial information gathering documented 1,326 job vacancies in the industry.
- The majority of these vacancies (47%) were in Office and Administrative Support. This category includes Tellers, the single occupation with the largest number of vacancies (442).
- The average wage for all openings is \$16.83/hour. In Office and Administrative Support the average is \$9.35/hour, well below that for all openings. It is \$25.92/hour for Business and Financial Occupations, \$25.50 for Management Occupations and \$12.59 for Sales and Related Occupations.
- Management positions, as well as those in Business and Financial Operations, require a four-year college education or more, and prior experience. Office and Administrative Support and Sales and Related positions call for a High School degree or less. The Office and Administrative Support category is the only category where "general experience" (as opposed to specific experience in a similar job) is sufficient to earn a position.
- Regarding recruitment methods, 97% of vacancies involve external searches (vs. 8% utilizing internal recruitment).
- Internet advertisement is the predominant way of searching for people, being used for 83% of the positions; word-of-mouth is mentioned for 44% of vacancies.
- The most important factor accounting for job openings is the normal "churning" of the labor market, named as a reason behind 97% of the existing positions.
- The most important skills respondents find lacking in job applicants are critical thinking, speaking, service orientation and social perceptiveness. Candidates with the required skills are easy to find for management jobs, but hard for lower-level occupations such as Call Center Representatives and Tellers.



These preliminary highlights and survey findings will be confirmed with employer focus groups and a formal report will be issued by the Center for Competitive Workforce Development (CCWD), a research division the John F. Donahue Graduate School of Business at Duquesne University. and available on the FSWI website in July.

FSWI Advisory Boards

The **Pittsburgh/Allegheny County FSWI Advisory Board** is currently developing an assimilation program to connect industry partnership employees that are relocated by employers to the region with social, professional, and community associations. This initiative will engage the many workforce, economic and professional organizations in a common initiative to assist with the recruitment and retentions goals of the region. Relocated employees will then have a better experience in adjusting to their new environment.

On March 14, members of the **Lawrence-Mercer FSWI Advisory Board** participated in the first FSWI sponsored regional **Job Fair**. The Job Fair, held at the New Englander in New Castle, provided an opportunity for the regional financial services employers to recruit regional job seekers for customer service related job opportunities. Over 75 individuals met with employer representatives from National City, Liberty Mutual, ESB Bank, Sky Bank, First National Bank and the Lawrence and Mercer County PA CareerLinks.

Our next initiative in Lawrence and Mercer Counties involves engaging a diversity of regional organizations to join together in developing a pipeline of resources to address the need of workforce retention in the region. A **Networking Breakfast** is being planned for Wednesday, June 20 at Westminister College in New Wilmington. This event will connect regional financial services, business, economic, and workforce development organizations in a collaborative effort to focus on recruiting and retaining talent in the region.

Dates to Remember:

Customer Service Supply Chain

**Wednesday, June 20, 2007
CSSC Job Fair
Hosted by Highmark**

For additional information or to register as a participating employer... Contact Bill Freed, /CSSC Partnership at 412-269-9376, Ext 4 or Sherry Monheim, FSWI/CSSC Partnership at 412-396-1947.



**Networking Luncheon
Wednesday, July 11, 2007**

Rivers Club at Oxford Center

**For additional information or to RSVP contact
Melissa Price at 412-396-1401.**

If you would like to find out more about the activities of the Financial Services Workforce Initiative in Pittsburgh/Allegheny County, Lawrence/Mercer Counties and Indiana County or have questions and comments, please contact:

Sherry Monheim
Program Manager/Financial Services
Workforce Initiative
412-396-1947 or monheim@duq.edu

Barry Maciak
Executive Director, Center for Competitive
Workforce Development
412-325-1565 x28



Center for Competitive Workforce Development
John F. Donahue Graduate School of Business

