



Contact:  
Beth Starkin  
Peppercom for Wall Street West  
(212) 931-6108  
[bstarkin@peppercom.com](mailto:bstarkin@peppercom.com)

**Wall Street West Invests More Than \$500,000 in Additional  
Funds in Education and Training**  
*Programs Seek to Continue Development of the Talent Pool in  
Northeastern Pennsylvania*

**Bethlehem, Pa., March 17, 2008** – Continuing its commitment to building an integrated and sustainable economic and workforce development system, Wall Street West has allocated more than \$500,000 in WIRED funding to develop programming that will boost the skill set of workers in northeastern Pennsylvania. These funds will be allocated to the second round of Innovation Investment recipients. Additionally, Wall Street West has launched its Gap Investments program, which was developed to ensure the workforce and an aligned education and training system are in place to attract and sustain a financial services sector in northeastern Pennsylvania.

“These programs reinforce the region’s commitment to educating and training the workforce of the future in the financial services industry,” said Susan Shaffer, Director of Workforce Initiatives, Wall Street West. “We are excited to be investing these funds and are confident that they will aid in providing the regional workforce with the tools they need to be successful.”

**Newest Innovation Investments Recipients Unveiled**

Like the first round of Innovation Investment recipients, these organizations created programs that demonstrated support for Wall Street West's goals of building a stronger financial services sector in northeastern Pennsylvania through a qualified workforce. Innovation Investments support workforce development organizations in relationship

building, education, training, and economic development in the financial services industry.

The programs and recipients of the second round of Innovation Investments include:

- Financial Services Competency Models, designed by People Front and Center, will develop proficiency/competency models for managerial, non managerial and information technology roles in the financial services industry.
- Foreign Currency Trading Course and Trading Laboratory, created by the University of Scranton and InSource, LLC, will provide educational services regarding analysis, characterization, and trading in the financial services industry, in a real life setting.
- Innovation Institute Professional Development & Curriculum Planning Project, designed by Lehigh Carbon Community College, will offer training for community college faculty and high school teachers in critical educational models and teaching skills essential to preparing students for the workplace of today and tomorrow.
- King's College Economic Certificate Program, developed in collaboration with Prudential Financial, will prepare 12-15 non traditional students to enter the financial services industry.
- Mathematics Summer Institute, developed in partnership with an investment advisor, prepares mathematics teachers to broaden their students' knowledge of the financial services industry to include the stock market, bond market, mutual funds, unit investment trusts, real estate investment trusts, portfolio diversification, asset allocation and variable and fixed annuities.
- Northeastern Pennsylvania Partnership for Workforce Development in Information Assurance, offered by the regional Penn State campuses, will offer high school students and teachers summer camp programs focusing on Information Assurance, in a virtual computing laboratory.
- Open Court, designed by Compass Point & Originate Venture, will provide support and the preparation in the presentation of executive business summaries, emphasizing entrepreneurs in the financial services and information technology industries.
- Wall Street West Community Collaborative: Facilitating the Education and Workforce Development of the Financial Services Industry, developed by the PA Commission for Community Colleges, will bring together Lehigh Carbon,

Luzerne, Northampton, and Reading Area Community Colleges to form the Financial Services Industry Advisory Committee. The committee will help students working towards associate degrees to find their way into the financial service industry through certificate programs, career development, as well as other training.

- Your Employability Skills Certificate Program (YES), created by the NE PA Manufacturers and Employers Council, will provide high school students with a 120-hour year-round elective course in the development and enhancement in basic job skills that employers in the business industry require.

“Following the success of the first round of Innovation Investments, we are excited to see how this latest group is able to provide northeastern Pennsylvania’s students the tools they need to succeed in the highly competitive financial services industry,” said Chris Haran, co-chair, Human Capital Committee, Wall Street West. “The commitment of educational institutions and businesses alike has shown us that the enthusiasm and excitement is contagious.”

### **Announcing the Gap Investments Program**

The Gap Investments are intended to develop a collaborative regional workforce training and delivery system to support the financial services sector. Submissions will be evaluated on multiple criteria, including collaboration, regionalism, transferability, sustainability, demand/industry driven approach and innovation.

The Gap Investment program was implemented to address the results of a recent gap analysis, which acknowledged focus areas to better connect the available workforce with the needs of the financial services industry. The region, like many others across the country has room for improvement, but with about 2,000 students pursuing degrees in the financial services industry, and over 63,000 students attending baccalaureate colleges and universities and another approximately 29,000 enrolled in community and two year colleges, many highly-qualified employees are in the education pipeline of northeastern Pennsylvania.

Interested parties should submit pre-proposals by March 14, 2008. A select number of applicants will then be asked to develop a full proposal for submission by April 18, 2008. Grant recipients will be announced in May 2008. Applications and additional details can be obtained at [www.wallstreetwest.org](http://www.wallstreetwest.org).

Wall Street West is funded through the U.S. Department of Labor Educational and Training Administration WIRED initiative, Workforce Innovation in Regional Economic Development

### **About Wall Street West**

Wall Street West is a not-for-profit partnership of more than two dozen local, regional and statewide economic development agencies, technology investment groups, workforce development organizations, educational and research institutions and experts from the private sector. The group secured a \$15 million Workforce Innovation in Regional Economic Development (WIRED) grant from the U.S. Department of Labor to help fund its effort to attract New York City-based financial institutions to establish their back-up and back-room operations in the region. The Ben Franklin Technology Partners of Northeastern Pennsylvania is the fiscal agent of Wall Street West. The following institutions are Wall Street West partners: PA Dept. of Labor and Industry, U.S. Dept. of Labor, PA Dept. of Community & Economic Development, Air Products & Chemicals, Berks County Workforce Investment Board, Berks Economic Partnership, Bloomsburg University, Blue Cross of NBPA, BobHay.com Realtors, CANDO. Inc., Coronel Management Group, Inc., DBSi, Department of Community & Economic Development Lehigh County, Diversified Information Technologies Inc., DSS Corporation, East Stroudsburg University, Fulton Bank, Great Valley Division; Greater Berks Development Fund, Greater Reading Chamber of Commerce and Industry, Greater Scranton Chamber of Commerce, Greater Wilkes-Barre Chamber of Business & Industry, Johnson College, Junior Achievement, Berks; Junior Achievement of Northeastern PA, Inc., Keystone College, King's College, Kutztown University, Lackawanna College, Lackawanna County WIA, Lakeland High School, Lehigh Carbon Community College, Lehigh University, Lehigh Valley Economic Development Corporation, Lehigh Valley Workforce Investment Board, Luzerne County Community College, Luzerne County Workforce Investment Office, Marywood University, Mid-Atlantic Venture Funds, Misericordia University, Monroe County CareerLink, NE PA Educational Intermediate Unit, NEPA Alliance, NEPACU – Baptist Bible College, Northampton Community College, Northeastern Pennsylvania Technology Institute, PA Office of Financial Education, Penn State University, Berks; Penn's Northeast, Pike County Workforce Development Agency, Pocono Counties WIA, Pocono Counties Workforce Investment Board, Pocono Mountains Chamber of Commerce, Pocono Mountain Economic Development Corp., PPL Corporation, Reading Area Community College, Riverside School District, Team Pennsylvania Foundation, Technology Development & Innovation-University of Scranton, Wayne County Economic Development Corp. and Wilkes University.