Banks in our community

Main Street Bank

- Community Investment
- Community Development
- Sponsorships
- Community Engagement
The career of Lynn Carter, Advisory Board Member

- Joined Bay Bank Valley (MA) at age 18
- Youngest VP in company history at age 24
- Career took her from Bay Bank to Bank Boston, First Nationwide Bank, GMAC Mortgage, Wells Fargo, Fleet Boston, and Bank of America
- Retired as President & COO of Capital One Bank
- Never finished her undergraduate degree, but attended Duke and Harvard executive programs sponsored by the companies
- Received the Lifetime Achievement Award by American Banker in 2012
Program Mission

The Concept

• BankWork$™ takes jobs in high demand by the banking/financial services industry, where the training need is common among employers, therefore we can train a large number of people collectively and place them in open positions at local banks.

The Mission

• The BankWork$™ program is designed to provide:
  • Qualified entry-level trained Bank Teller, Customer Service Representative, and Personal Banker candidates to local financial institutions
  • Industry-specific customer service and sales training in accordance with our banking partners’ needs
  • Ongoing coaching and mentoring post graduation

...all in a cost effective manner.
Program Background

• Launched in 2006 in partnership with nonprofit JVS Los Angeles, a regional workforce development leader

• Expanded to Seattle in 2011 where the training is delivered by YWCA Seattle | King | Snohomish

• In 2014, BankWork$™ received funding from Bank of America, U.S. Bank, Wells Fargo and The Sheri and Les Biller Family Foundation to expand to 12-15 cities within 5 years. We are launching in San Francisco in Q2, Phoenix in and Portland OR in 2nd half of 2015.
Program Participant Profile

• BankWork$™ was developed to open a door for adults from low income and minority communities to help them find and succeed in well-paying jobs that can lead to a lasting career

• Students are often those who otherwise would not be considered a qualified candidate for these positions in banking/financial services
Program Benefits—Participants

- Teaches role specific skills and discipline for a lasting career
- Provides opportunity for growth
- Contributes to self-sufficiency and improved confidence
- Provides employment benefits with full time employment
- Creates role models for family and community members
Program Benefits—Banks/Financial Institutions

- Provides job-ready Teller, Customer Service Representative, and Personal Banker candidates
- Addresses the remedial training needs that banks cannot easily address themselves
- Retention rates exceed what the banks achieve in general
- Facilitates employee loyalty
- Invests in the local community to extend reach into underserved communities
- Markets institutional brand
- Heightens visibility within
  - Business sector
  - Government sector
  - Community at large
- Maximizes return on investment
Program Components

- Sourcing
- Selection
- Training / Coaching
- Placement
- Retention
- Advancement
Program Components—Sourcing

• Targeting people with barriers to employment

• Sources
  • Worksource centers/America’s Jobs Centers /One Stops – operated by Training Partners and across the markets
  • Government: State Employment Development Department, Department of Social and Health Services
  • Other organization: Job placement orgs, job fairs, low income neighborhoods and minorities, emancipated youth
  • Referrals: By banks/financial institutions (i.e. applicants who do not meet selection requirements), word of mouth, by participants
  • Sourcing veterans and their spouses
  • Marketing: Flyers sent to list of addresses obtained by EDD, Craigslist, Community Spaces (schools, libraries), faith-based organizations
Program Components—Selection

- Participant eligibility requirements
  - Minimum age 18
  - High school diploma or GED
  - Written and spoken English language fluency
  - Basic computer skills
  - Previous cash-handling experience
  - Must be bondable

- Program Application
- Eligibility Interview (phone and in-person)
- Assessment Component
  - Screening for math, writing and reading comprehension
  - Screen for suitability in a Customer Service environment
  - Criminal background check

- BankWork$™ Participant Agreement
Program Components—Training

• Curriculum
  • The ABC’s of the corporate workplace
  • Customer service/sales
  • Comprehensive bank products and services
  • Job search preparation

• In-class replication of workplace expectations

• Banker presentations
Program Components—Placement

- Teach/assist in creating a resume, submitting applications, and preparing for interviews
- Coordination with hiring partners
- On-line applications completed before graduation
- Graduation/Job Fair
- Post-employment support

Goal: job offer within 60 days of graduation
The Graduation and Job Fair
Program Components—Retention

• Post-employment support
• Feedback from hiring partners
• Ongoing tracking of participants’ career progression
# Target Funding Sources

<table>
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<tr>
<th>Bank/Financial Institution Partners</th>
<th>Government</th>
<th>Philanthropic Support</th>
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<tr>
<td>Banc of California</td>
<td>State of California Employment Training Panel</td>
<td>Marceled Foundation</td>
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<tr>
<td>Bank of America</td>
<td>State of California Employment Development Department</td>
<td>Michael and Irene Ross Endowment Fund</td>
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<td>City National Bank</td>
<td>City of Los Angeles Workforce Investment Act funding</td>
<td>The Sheri and Les Biller Family Foundation</td>
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<td>Comerica Bank</td>
<td>Los Angeles Department of Recreation and Parks</td>
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<td>Continental Currency Services</td>
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<td>Pacific Western Bank</td>
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<td>Union Bank</td>
<td>Los Angeles Department of Recreation and Parks</td>
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<tr>
<td>U.S. Bank</td>
<td>Department of Social and Health Services</td>
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<td>Wells Fargo</td>
<td>King County Housing Authority</td>
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<td>Opportunity Center for Education &amp; Employment</td>
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<td>Seattle District of Community Colleges</td>
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### BankWork$™ Cost per Hire within Bank / Financial Industry

<table>
<thead>
<tr>
<th>Personnel Costs</th>
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<tr>
<td>FTE</td>
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<tr>
<td>Benefits and taxes</td>
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<tr>
<td>Sub-total Personnel Costs</td>
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<tr>
<td>Other Costs</td>
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<td>Training facilities rent</td>
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<td>Staff meetings</td>
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<td>Staff development</td>
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<td>Program costs</td>
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<td>Office supplies/postage</td>
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<td>Utilities</td>
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<td>Building repairs/maintenance</td>
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<td>Professional Fees</td>
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<td>Insurance</td>
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<td>Equipment cost</td>
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<td>Marketing and PR</td>
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<td>Sub-total Other Costs</td>
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<td>TOTAL COSTS</td>
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<td># Bank Placements</td>
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<td>Cost per bank placement</td>
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**Target Cost per Hire = $4,000**
Participant Outcomes (as of 5/31/2015)

Day 1 Participants: 1,673
Graduated Participants: 1,237
Placed in position at a Bank: 866
Retention Rates:
@ 6 months = 85%
@ 12 months = 72%

74% graduation rate
70% placement rate*

*In addition to the 70% placement in banks, approximately 5-10% students are placed in a job that is outside of the banking industry.
2006 Launch in Los Angeles

2011 Expansion to Seattle

2015 Expansion to Bay Area, Phoenix and Portland

2016 Expansion to Chicago, Denver and Dallas

2017 Expansion to the East Coast
Expansion Strategy

**The Need**
- LMI population data from the Census Bureau
- Competing programs

**The Demand**
- Bank branch count from the FDIC database
- Diversity of banks present in footprint

**The Support**
- Viable Vocational Training Organization
- Ample fundraising opportunities

New Market Selection
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www.bankworks.org

Please see our video:
“I had the honor of being hired by a bank sponsor of this life-changing program. Before I hit my six-month mark, I was awarded ‘Teller of the Month,’ and before my first anniversary, I was promoted to Lead Teller. I’ve regularly been among the top three in my district for sales and I see endless opportunities for my career. But most important, my children and I are finally safe, free and happy.”

- Ruby Bates, Key Bank
Questions?