



New Economy Workforce Credentials Grant

Senate Finance Committee
Education Subcommittee

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Workforce Credentials Grant: How it Works

Purpose:

- Creating and sustaining a demand-driven supply of credentialed workers in high-demand occupations
- Expanding affordability of workforce training and credentialing
- Increasing the interest of current and future Virginians in middle-skill occupations

Highly Accountable: First-in-the-nation, pay-for-performance model for funding workforce training that leads to a credential in a high demand field.

Business led: Virginia Board of Workforce Development identifies and recommends high-demand fields.

Legislation Stipulates

- ✓ **SCHEV administers the program**
- ✓ **Workforce Board identifies and recommends high-demand fields**
- ✓ **State Board for Community Colleges charged with determining the eligible workforce training programs**

Community Colleges Go Further

- ✓ **High bar for identifying regional demand**
- ✓ **Chancellor's Workforce Credential Pricing Task Force**

Workforce Credentials Grant: Progress Update

Program is Performing Exactly as the Legislation Identified

- ✓ **Business is leading the identification of need**
- ✓ **Colleges are ramping up and adding programs to meet business demand**
- ✓ **Virginians are enrolling in high-demand credential training programs**
- ✓ **Colleges are working diligently to help students attain the credentials they need**
- ✓ **State is only paying for results**

Extraordinary Demand for Credential Training

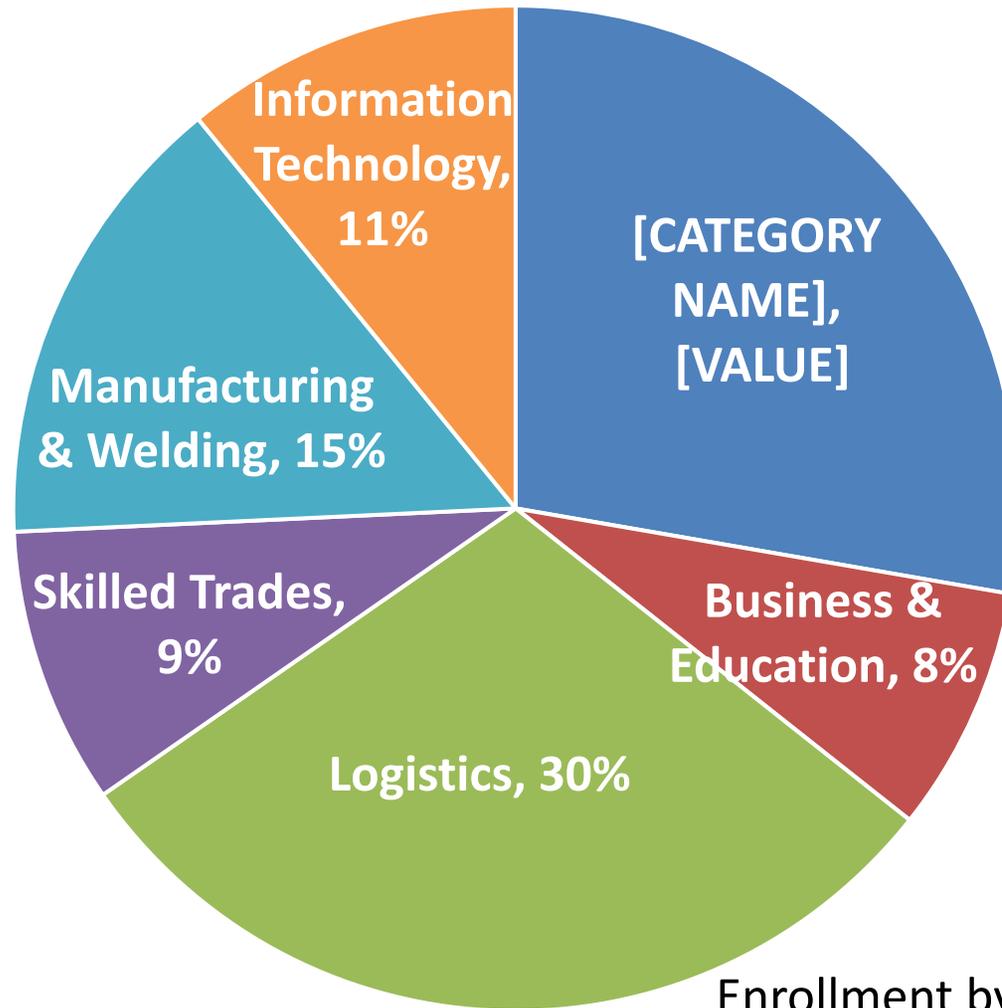
Results so far:

- ✓ **2,896** Virginians have already seized on this opportunity to gain credentials for high-demand careers
- ✓ In just six months, **1,495** of those Virginians have already completed training in a high-demand field and **624** have already earned a workforce credential
- ✓ Early indicators point to a **more than 120%** increase in the number of Virginians pursuing high-demand workforce credentials when compared to the same time period last year

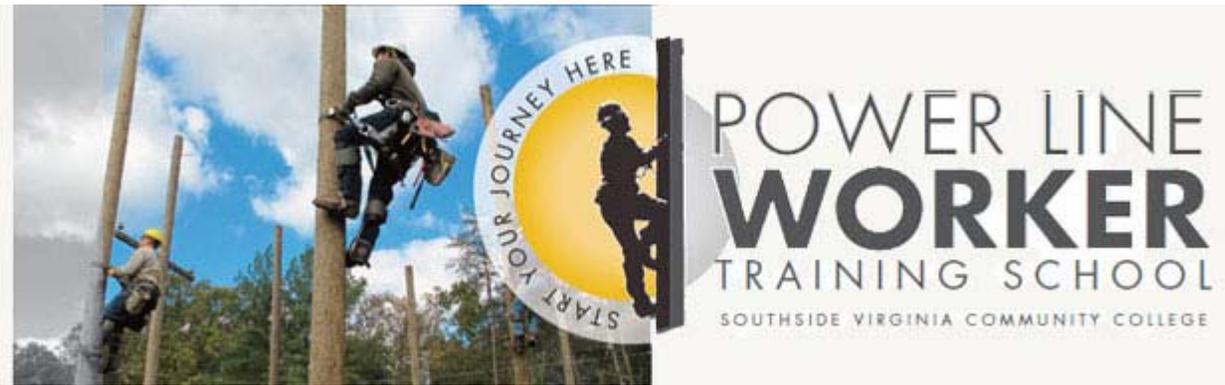
Results we're tracking:

- ✓ Credentials earned
- ✓ Jobs as measured by wage outcomes

Workforce Credentials Grant Program is Meeting Industry Needs



Early Success



- 30 Virginia graduates with credentials for high-demand careers
- 29 Virginians with full-time jobs in the industry after 12 weeks of training
- Statewide average salary for power line workers is \$60 - \$70K