

# VEDP WORKFORCE DEVELOPMENT DIVISION

VEDP ORIENTATION

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**VIRGINIA ECONOMIC  
DEVELOPMENT PARTNERSHIP**

# SUPPORTING PROSPECTS AND PARTNERS

- Focusing on job creation, recruitment and training
- Taking a regional approach to workforce solutions
- Connecting prospects to workforce partners and resources
- Enhancing job opportunities through the Virginia Jobs Investment Program
- Supporting small and large businesses across industry sectors
- Responding with flexibility
- Facilitating workforce development and business success
- Keeping pace with changing expectations for workforce assistance

# FOCUSING ON JOB CREATION, RECRUITMENT, AND TRAINING

- Responding to the talent needs of new and expanding companies
- Supporting the creation of new jobs by reducing up-front human resource costs
- Engaging regional partners to streamline company recruitment and training
- Administering the Virginia Jobs Investment Program (VJIP)



# TAKING A REGIONAL APPROACH TO WORKFORCE SOLUTIONS



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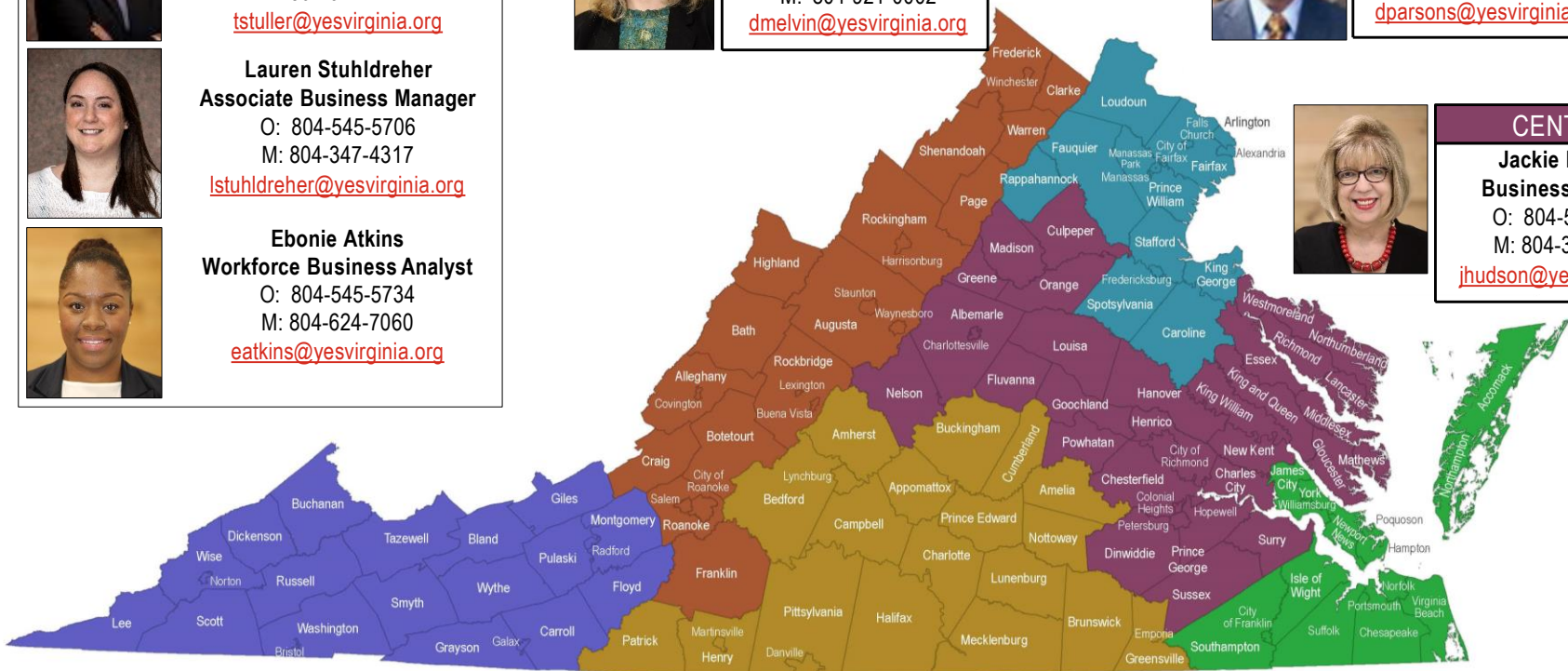
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# CONNECTING PROSPECTS TO WORKFORCE PARTNERS AND RESOURCES

WORKFORCE PARTNERS



WORKFORCE SERVICES



## **Collaborative partnerships with:**

- Community College System
- 4-year Colleges and Universities
- Virginia Employment Commission
- Workforce Development Boards
- Career & Technical Education
- Local and Regional Economic Developers

## **Providing prospects:**

- Labor market data
- Marketing for talent
- Job descriptions
- Talent sourcing
- Candidate screening
- Employee handbooks
- Pre-employment assessments
- Ongoing training
- Incentives and grants

# ENHANCING JOB OPPORTUNITIES THROUGH VJIP

- Serving Virginia's economic development effort since 1965
- Supporting job creation in Virginia by reducing the up-front human resource development costs for new and expanding companies throughout the Commonwealth
- Providing cash reimbursement to offset recruiting and training costs
- Adding value through consulting services - often valued more than funding by clients



# SUPPORTING SMALL AND LARGE BUSINESSES ACROSS INDUSTRY SECTORS

- Qualifying Industry Sectors:
  - Corporate HQ
  - Manufacturing
  - Distribution Center
  - Shared Service Center
  - Research & Development
  - Information Technology
  
- Qualifying project parameters:
  - At least 50% revenue from out-of-state
  - Wage of at least \$9.79/hour

	<b>New Jobs (&gt; 250)</b>	<b>Small Business New Jobs (&lt; 250)</b>	<b>Retraining (&gt; 250)</b>	<b>Small Business Retraining (&lt; 250)</b>
<b>Minimum Full-time Jobs</b>	25 Net New	5 Net New	10 Retrained	5 Retrained
<b>Minimum Capital Investment</b>	\$1MM	\$100,000	\$500,000	\$50,000
<b>Competitive?</b>	Yes	No	No	No

# RESPONDING WITH FLEXIBILITY

- Company decides who to hire
- Company chooses training providers, including company subject matter experts
- Reimbursement made after new hires are employed for 90 days or after retraining is finished
- Engage with a company for a 3-year project cycle
- [www.yesvirginia.org/AssetRich/VJIP](http://www.yesvirginia.org/AssetRich/VJIP)





# FACILITATING WORKFORCE DEVELOPMENT AND BUSINESS SUCCESS

## **MAKE IT EASY**

By helping economic development projects navigate state and local workforce development resources.

## **FOCUS ON RESULTS**

By planning and developing solutions for a company's unique recruitment and training needs.

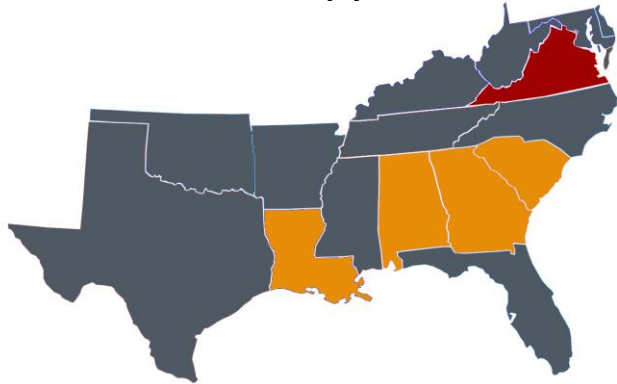
## **COMMIT TO LONG-TERM SUCCESS**

By providing ongoing support for future growth.

# KEEPING PACE WITH CHANGING EXPECTATIONS FOR WORKFORCE ASSISTANCE

## Need for Change

- Major economic development projects expect full-service recruiting and training from the state
- Competitor states have shifted to full-service approach



## Responding to Business

- ✓ Employer-driven
- ✓ Industry-centered
- ✓ Proactive
- ✓ Collaborative

# Q&A



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