RAISE
Texas Virtual Action Summit
THE ROADMAP TO
FINANCIAL RESILIENCE
NOV 5-6
Welcome

Woody Widrow, RAISE Texas
Roy Lopez, Federal Reserve Bank of Dallas
Housekeeping

- FYI: Recording in progress
- Grab a pen, pencil, and pad so you can take notes on ideas and insights during the panels and the small group discussions.
- Be engaged! Networking is important and after each panel there is a breakout session to share your thoughts and ideas with others from around the state.
Who’s Here?

• Rename yourself on Zoom: Name, organization, location
  • Example: “Woody Widrow, RAISE Texas, Austin, TX”

• How do I do that?
  • At the bottom of your screen, find the “Participants” icon and click on it
  • Find your name at the top of the list of participants that appears on the right side of your screen
  • Hover over your name, click “More >” and select the “Rename” option
Agenda: Day 1

- **Keynote Address**: J. Michael Collins, University of Wisconsin
- **Panel**: Short-Term Financial Capability Happening Now in Texas
- **Small Group Breakout Discussions**
- **Panel**: Workforce Development and Upskilling Needs Facing Clients Today
- **Small Group Breakout Discussions**
- **Adjourn**
A Framework for Financial Resilience

1st Step
• Short-Term Financial Stability

2nd Step
• Income Stability

3rd Step
• Crafting An Emergency Savings Account

Wrapped in Financial Coaching
Building Systems to Support Financial Security in the Face of Financial Shocks

Financial Resilience Strategies

J. Michael Collins
2020
Financial Shocks

Drop in income ↓ Spike in expenses ↑

<table>
<thead>
<tr>
<th></th>
<th>Unpredictable</th>
<th>Predictable, but Uncertain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community-wide</td>
<td>Natural Disaster</td>
<td>Economic Recession</td>
</tr>
<tr>
<td></td>
<td>Pandemic</td>
<td>Major Business Closure</td>
</tr>
<tr>
<td>Individual &amp; Family</td>
<td>Disability</td>
<td>Major Car Repair</td>
</tr>
<tr>
<td></td>
<td>Job Loss</td>
<td>Out-of-pocket Medical Cost</td>
</tr>
</tbody>
</table>

(People understand predictability in hindsight, but in a crisis, feelings of regret and frustration dominate.)
Percent of Households Reporting Can Cover a $2,000 Shortfall Within 30 days

Stabilizing Strategies...

Goal: Get people over the shock

“Bridge” to stability and future goal attainment
**Strategies for Bridging Financial Setbacks**

**“Buffer”** Money earned in the past and stored as savings or assets
- e.g. Emergency savings

**“Borrow”** Money that will be earned in the future, but borrowed to use sooner
- e.g. Short-term loan

**“Benefits”** New resources provided as direct aid
- e.g. Cash assistance

**“Backstop”** Insurance that pays out based on shock
- e.g. Disability coverage

<table>
<thead>
<tr>
<th>Past Obligation</th>
<th>Now</th>
<th>Future Obligation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saving</td>
<td>Spend savings</td>
<td>Replenish savings</td>
</tr>
<tr>
<td>Establish credit</td>
<td>Borrow</td>
<td>Repay debt</td>
</tr>
<tr>
<td>Connect to networks</td>
<td>Request benefit</td>
<td>Abide by conditions</td>
</tr>
<tr>
<td>Pay premiums</td>
<td>Claim insurance</td>
<td>Manage terms</td>
</tr>
</tbody>
</table>
Resilience

noun
1. the capacity to recover quickly from difficulties;
2. the ability of a substance or object to spring back into shape.

Preparedness
- **Buffer**: Saving Money
- **Borrow**: Building Credit
- **Benefits**: Connecting to Networks
- **Backstops**: Enrolling in Insurance

Interventions
- **Buffer**: Savings Boosts
- **Borrow**: Emergency Loans
- **Benefits**: Cash Assistance
- **Backstops**: Claiming Insurance

**Overcome Shortfall**
Success Measures

Shorter-run

Avoid hardships
  - Food insecurity or housing insecurity.

Back on track financially
  - Make ends meet and pay bills on-time

Rebuild credit and savings
  - Liquid accounts and manageable consumer debt

Longer-run

Focus on financial goals and plans
  - Steady employment
  - Positive credit record
  - Financial well-being
Complex Problems

Shocks are often correlated
→ e.g. health crisis & job loss co-occur

Shocks may happen repeatedly
→ Finances may never stabilize

Risk pooling problem
→ Families and communities most at risk may have least capability to respond

Need for hands-on supports
→ Coaching/Counseling/Navigators

Infrastructure
→ Finding clients, screening process, payment systems--need ‘plumbing’
The Fifth “B”: Breakthroughs

Experiences of short-term shocks can drive innovations
Use insights collectively to strengthen baseline conditions for families

Buffer: Emergency Savings
Borrow: Short-term loans
Benefits: Cash Assistance
Backstop: Insurance

Breakthroughs: Changing Systems and Policies

Short-run stabilizers are “stop gap” solutions, they are not a solution for poverty.
Administrative Burdens as a Barrier to Access
- Systematically exclude the most vulnerable, as well as Black, Latinx, indigenous and immigrant families

Delivering Emergency Financial Services Requires Infrastructure
- Delivery of services in a financial emergency, especially those who are not digitally connected

Need to Combine Approaches and Supportive Services
- Facilitate financial empowerment with financial coaching combined with access to savings, credit, benefits and insurance: prevent future shortfalls

Racial Equity and Inclusion
- Design features that open access for Black, Latinx, indigenous people and immigrants

Inform Systems Change
- Use lessons learned to educate leadership
- Emergency financial tools are not a long-run solution
Looking Ahead:

- Financial coaching for financial resilience
- Emergency savings and assistance platforms through employers or networks
- Referral systems for short-term credit
- Education and counseling on insurance options
- Collective evidence to improve employer practices and public policies
Short-Term Financial Capability Happening Now in Texas

Moderator: Becca Fritze, United Way of Greater Houston
Zoraima Diaz, come dream, come build
Erika Leos, Foundation Communities
Workforce Development and Upskilling Needs Facing Clients Today

Moderator: **Greg Mangum**, United Way of Metropolitan Dallas
**Tamara Atkinson**, Workforce Solutions Capital Area
**Amanda Cage**, National Fund for Workforce Solutions
**Mou Sarkar**, SERJobs
National Network of Changemakers

Workforce Innovation and Implementation Network
Our Solutions

- Activate Employers to Invest in the Workforce
- Equip Workers for Success
- Make Jobs Better for Competitive Advantage
- Co-Invest for Impact
- Change Systems for Improved Outcomes

United by 5 Core Values:
- The Power of the Network
- Racial Equity and Inclusion
- Collaboration and Partnership
- Systems Thinking
- Continuous Learning
# National Fund Job Design Framework

## Foundational

**Compensation**
- Wages & benefits
- Financial incentives
- Employee loans

**Fundamentals**
- Safety
- Fairness
- Respect
- Job security
- Grievance procedure

**Structure**
- Open communication
- Stable hours & scheduling

## Support

**Training**
- Entry-level
- Specialized

**Internal Assistance**
- Supervisory training
- Job coaching
- Peer mentors
- Team development
- Financial counseling

**External Linkages**
- Tax credits
- Childcare
- Transportation

## Opportunity

**Career Development**
- Cross training
- Advancement
- Educational benefits

**Acknowledgment**
- Internal & external recognition
- Leveling of perks

**Engagement**
- Participation/Self-management
- Representation
- Pride
- Ownership

Find the complete framework on [nationalfund.org](http://nationalfund.org)
Workforce Development and Upskilling Needs Facing Clients Today

Moderator: **Greg Mangum**, United Way of Metropolitan Dallas
**Tamara Atkinson**, Workforce Solutions Capital Area
**Amanda Cage**, National Fund for Workforce Solutions
**Mou Sarkar**, SERJobs
RAISE TEXAS SUMMIT

Tamara Atkinson, Chief Executive Officer
What is Workforce Solutions?

We are the first responders for employment in Austin/Travis County.

Workforce Solutions Capital Area is a regional governmental entity responsible for oversight of its workforce system.

We support and connect local people to local jobs.
Texas Workforce Development Boards

1. Panhandle
2. South Plains
3. North Texas
4. North Central Texas
5. Tarrant County
6. Greater Dallas
7. Northeast Texas
8. East Texas
9. West Central Texas
10. Borderplex
11. Permian Basin
12. Concho Valley
13. Heart of Texas
14. Capital Area
15. Rural Capital Area
16. Brazos Valley
17. Deep East Texas
18. Southeast Texas
19. Golden Crescent
20. Alamo
21. South Texas
22. Coastal Bend
23. Lower Rio Grande Valley
24. Cameron
25. Texoma
26. Central Texas
27. Middle Rio Grande
28. Gulf Coast
Community Workforce Plan

10,000 local residents living at or below 200% of poverty will secure middle-wage jobs by 2021

AWARENESS & ENROLLMENT: Cultivate interest in high-demand, middle-skill careers

- 30,000 enroll in middle-skill training
- 12,000 earn middle-skill credentials

TRAINING: Equip workers with the skills they need to succeed

- 8,000 Placed
- 2,000 Upskilled

PLACEMENT: Connect employers with local talent to fill career pathway jobs

ADVANCEMENT: Assist frontline workers in acquiring skills to advance in their careers
I needed to find a career path that would earn me a respectable, livable income without taking out massive student loans...

Skilled trades may currently be a male-dominated industry, but it doesn’t have to be. Women make wonderful tradespeople and have so much to offer to this industry.”

**ABIGAIL LEIGHTON**
Multi-Craft Core Curriculum graduate (July 2020)
6 ways to partner with your local workforce board

1. Join partnerships to understand the local workforce needs
2. Hear from industry leaders and adapt to form better solutions
3. Request Labor Market Information to inform your workforce development planning
4. Leverage and braid funding to train your future and existing workforce
5. Create a referral network to better connect clients to job training and placement resources
6. Understand each other's services to create a stronger employment ecosystem
Thank you!

Questions?

tamara.atkinson@wfscapitalarea.com
Workforce Development and Upskilling Needs Facing Clients Today

Moderator: **Greg Mangum**, United Way of Metropolitan Dallas
**Tamara Atkinson**, Workforce Solutions Capital Area
**Amanda Cage**, National Fund for Workforce Solutions
**Mou Sarkar**, SERJobs
SER – Jobs for Progress of the Texas Gulf Coast, Inc. (SERJobs) was founded in 1965 through the combined efforts of the League of United Latin American Citizens (LULAC), the G.I. Forum, and the Department of the Navy. It began as a volunteer job bank for Hispanic Veterans and is now a nationwide network of 42 affiliates operating in over 200 offices.

Counties Served: Harris, Austin, Brazoria, Chambers, Fort Bend, Galveston, Liberty, Matagorda, Waller, and Wharton

Headquarters: 1710 Telephone Road, Houston TX 77023 (opened July 2018)

Staff Leadership:
- Sheroo Mukhtiar – Executive Director & CEO
- Joanie Wentz – Chief Development Officer
- Olga Rodriguez – Chief Program Officer
- Gerald Eaton – Chief Financial Officer
- Alma Silva – Director of Administrative Services
WHO WE SERVE
SER is the Spanish verb “to be.”
So that is exactly what we impart on the people we serve -
that they can be whatever they want “to be”

WHO WE SERVE

• Low-to-moderate income individuals with challenges to employment (all ages)
• Youth & young adults ages 16-24
• Individuals who have had involvement with the criminal justice system
• Veterans returning to the civilian workforce
• Individuals working toward financial stability for themselves and their families
WHO WE SERVE | BREAKDOWN

**Age**
- Youth: 16-24
- Adults: 25-54
- Seniors: 55+

**Gender**
- Female
- Male
- Other

**Race**
- Hispanic
- African-American
- Caucasian/White
- Multi-Racial 4%
- Asian
- Other

*Data from calendar year 2019*
2,888 YOUTH
(16-24) received internships, job readiness, and employment services

334 HOMELESS
clients received employment, occupational training, and job readiness services

1,187 RE-ENTRY
clients (juvenile & adult ex-offenders) found a second chance to contribute positively to their community

1,187 RE-ENTRY
clients (juvenile & adult ex-offenders) found a second chance to contribute positively to their community

341 SENIORS
(55+) secured opportunities to update their skills

341 SENIORS
(55+) secured opportunities to update their skills

298 YOUTH HIRED
For paid internships around the city

298 YOUTH HIRED
For paid internships around the city

71% EMPLOYED
Placed in various industries around the city

71% EMPLOYED
Placed in various industries around the city

5,664 SERVED IN 2019
SER equips participants with the knowledge, skills, and resources needed to earn a living wage, build assets, and work toward long-term financial stability.

- Career Coaching
- Education & Training
- Employment
- Financial Literacy & Financial Coaching
In order to address the needs of our community, both now and in the future, SER has launched its Investing in the Future Capital Campaign.

The Workforce Training Center (WTC) will provide a direct pipeline of specialized trainings to over 800 low-to-moderate income individuals annually. SERJobs will continue to be a training hub for a variety of industries: construction, manufacturing, transportation, and infrastructure.

- SER’s proposed Workforce Training Center (WTC) will provide critical space for hands-on training and economic mobility for our neighbors in need of opportunity.
- 2.17 acres located approximately 1,000 feet behind SERJobs' current facility.
- Warehouse training building equipped with the necessary training equipment needed to provide hands on experience.
- $11 million effort
CAPITAL CAMPAIGN | INVESTING IN THE FUTURE

SER’s future Workforce Training Center
CONTACT

SERJOBS | 1710 TELEPHONE ROAD – HOUSTON TX 77023 | 713.773.6000 | WWW.SERHOUSTON.ORG

Sheroo Mukhtiar
Executive Director & CEO
713-773-6000 x 117
Sheroo.Mukhtiar@serhouston.org

Mou Sarkar
Training and Development manager
713-773-6000 x 147
Mou.Sarkar@serhouston.org
Workforce Development and Upskilling Needs Facing Clients Today

Moderator: **Greg Mangum**, United Way of Metropolitan Dallas
**Tamara Atkinson**, Workforce Solutions Capital Area
**Amanda Cage**, National Fund for Workforce Solutions
**Mou Sarkar**, SERJobs
See you tomorrow!

- Join us tomorrow at 9:00am CST as we continue our discussion on “The Roadmap to Financial Resilience” with Stage 3 on emergency savings