



SPOTLIGHT ON LOCAL WORKFORCE INNOVATIONS

Dedicated to Recruiting and Building the Talent that will Become Tomorrow's Leaders

The Carolina Fintech Hub was started by innovative leaders, Tariq Bokhari and Pasha Maher in late 2017 with the mission of fostering a collaboration between the world's leading financial services firms and innovative Fintech startups. FinTech is financial technology that is used to compete with traditional financial methods in the delivery of financial services. With a unique combination of banks, Fintech startups, and talent, the Carolinas provide a rich ecosystem for companies and individuals looking to build, learn or grow in the field.

Six years ago, I found myself living on the street. Four years ago, I found a job paying minimum wage. But those things are not what define me. I see myself as an intelligent young man with a thirst for learning an even greater hunger for helping others. Now that the WIN program has given me a chance to realize my potential, I cannot wait to join EY and show them what I can do.

BRYANT

WIN Graduate and EY Associate

In 2019, the Carolina FinTech Hub launched the Workforce Investment Network ("WIN") program, which offers paid professional development to underserved, motivated adults in the Carolinas. Through this initiative, sponsor companies receive and onboard qualified talent, while also making an impact on the community they serve.

WIN Program Goals:

- Combat the perceived lack of technology talent in the region
- Provide upward mobility opportunities for underserved communities
- Increase the number of minorities and women pursuing careers in technology

The first cohort of the initiative started in March of 2019 and the program will begin its fourth cohort in March 2022. During the duration of the program, participants are paid \$18/hour for approximately 40 hours/week for 24 weeks. Before the program starts, Carolina FinTech works with businesses to identify their hiring needs. Carolina FinTech staff are then able to identify training needed to fill the immediate hiring needs of employers in the area, recruit participants, allocate individuals to businesses prior to their start date, and train them.

During the program, participants are provided the following:

- 12 weeks of technical training
- 12 weeks of on-the-job training, including a 4-week transition with the team and supervisor which they will be working with (prior to their start date)
- Soft skills development
- Mentorship by program alumni
- Wrap-around services such as childcare, housing, transportation and food assistance, career coaching, financial literacy, counseling services, and healthcare

Requirements for Participants

- Applicants must be 18 years of age.
- Applicants should be living in and around the Greater Charlotte Area.
- High school degree or equivalent required.

PROGRAM REVIEW:

Workforce Investment Network for the WIN!

Application and Screening Process:

1. The first step is by registering virtually. Aspiring participants are required to join the mailing list on Carolina FinTech Hub's website to receive program updates.
2. The program then requires applicants to complete an Online Aptitude Assessment, which is an untimed multiple-choice aptitude test that evaluates your usage of resources.
3. Following the aptitude assessment, applicants are required to complete an online written-response questionnaire, which includes short-answer written questions that evaluates applicants' ability to think critically.
4. The final step includes an interview process, in which applicants must be invited to participate.

Sponsor Companies and Job Placement sites:

- Bank of America
- Wells Fargo
- Truist
- Ally B
- Lowe's
- Coca-Cola
- Barings
- Ernst & Young (EY)
- Live Oak
- US Bank
- LPL Financial
- Lending Tree
- Movement Bank

Program Highlights

- To date, 3 cohorts have completed, and the program has placed 113 participants in tech jobs around Charlotte. Each year the program continues to grow, with the goal of expanding nationally.
- Every participant in the WIN program is guaranteed job placement with a starting salary of \$55,000 annually and benefits.
- Since WIN's inception, seven additional sponsor companies have signed on to provide funding and job placement for participants, growing the list to 13 companies in total.

Lessons Learned

Credibility matters. Often, individuals from underserved communities can perceive programs like WIN as "too good to be true," due to generations of racism and lack of resources. Since WIN's inception, the program has dealt with branding challenges; however, with proven success due to the program's graduates, the influx of applicants grows every year. To combat branding and credibility challenges, the program continues to host informational sessions, which are key. Partnering with locally recognized brands, such as Charlotte Works, has also helped.

► About the Series

Brought to you by the NCWorks Commission, the Spotlight on Local Workforce Innovations series showcases local innovations in collaborative, employer-led workforce development partnerships across our state. The series will highlight promising practices that can be replicated across North Carolina.

The NCWorks Commission is the state's Workforce Development Board. Led by a private sector chair, the 37-member, Governor-appointed commission includes representatives from the business community, heads of state workforce agencies, educators, and community leaders.

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