



05/31/2008

## Wall Street West grants pour in

BY DAVID FALCHEK  
STAFF WRITER

**Area work force development and educational groups will receive more than \$6 million as part of a Wall Street West initiative expected to boost financial and information technology skills in the region.**

The two dozen grants announced Friday would reach students as early as kindergarten and professionals as high as executives, offering training, skill enhancement, education and career awareness programs. The programs created with the grant money are expected to better prepare the region for the anticipated migration of financial firms from the New York City metropolitan area to Northeastern Pennsylvania.

"We are investing in our work force to show that Northeastern Pennsylvania is the place to be for financial service firms," said Matt Connell, chairman of the Wall Street West executive committee.

The nine-county partnership was created by the \$15 million WIRED grant from the U.S. Department of Labor. The first round of funding last year gave out much less money due to the lack of quality applications. Since then, more groups have sought funding. Wall Street West received 45 requests this year.

"We are going from coal and steel into the knowledge mines," said Susan Shaffer, director of work force initiatives for Wall Street West.

Given the mortgage and credit crises and slumping economy, some have questioned the region's focus on financial firms, noted Thomas Miller, an Indiana-based consultant working with Wall Street West. He urged the region to continue. He called the crises "cyclical."

"Don't change your strategy — this is a blip," he said. "You will be winners."

He told the more than 100 economic development, educational and government leaders at the University of Scranton to sustain the Wall Street West movement after funding runs out in 2009. He also encouraged the continuation of regionalism.

"You need to think, act, breathe and sleep as a region," he said.

Rep. Paul Kanjorski, D-Nanticoke, whose work after the Sept. 11, 2001, terrorist attack spurred the Wall Street West movement, said expansion of New York and New Jersey economic activity to the

region is inevitable.

"New York can only grow west," he said. "We have all the opportunity in the world to grow and give our young people the opportunity to stay."

The collaboration required by Wall Street West changed the way groups view their roles.

For example, colleges see a responsibility to the region's economic success. For the first time, Larry Newman, of the Greater Wilkes-Barre Chamber of Business & Industry, has worked with the Workforce Investment Boards, even though skills and talent are more important to companies, he said, than buildings and financial incentives.

"We're very good at the business park, the building and the infrastructure, but the work force is more important," Mr. Newman said. "Now, we are developing a pipeline of workers from K-12 to the employer."

Contact the writer: [dfalchek@timeshamrock.com](mailto:dfalchek@timeshamrock.com)

Recipients to train work force in business

? The Center for Advancing Partnership in Education, \$292,315, for the Global Language Infrastructure Project to help teach workers business languages and create language and culture instruction for K-12 schools.

? Wilkes University, \$219,727, to develop an accelerated bachelor's degree program in business administration with a specialization in financial services operations.

? Penn State Worthington Scranton, \$187,500, to create a training program in security risk analysis mitigation to train students and workers about IT risks.

? Luzerne County Community College, \$165,000, for a program to assist GED students into training for high-growth industries; and \$31,850 for a program to develop training programs for business.

? University of Scranton, \$132,000, to develop an Enterprise Resource Planning Program to improve development of courses and recruitment students in areas such as financial services.

? Marywood University, \$92,000, to create a Master of Science degree program in financial information systems.

? East Stroudsburg University, \$89,450, to develop a business continuity training program for data centers.

? Penn State Berks, \$341,233, for Project Lead the Way to appoint a high school in each county to oversee pre-engineering courses; and \$55,377, to develop an online training program for information security targeted to high school and college students.

? Junior Achievement, \$374,000, to be shared with Wilkes University for scholarships to allow students to attend Finance Park Program or CEO Program; and \$55,000 to develop hands-on middle and high school programs to teach economics and financial literacy.

? Misericordia University, \$167,486, for a partnership among area community colleges and 60 school

districts for a fast-track program from grade 11 through MBA.

*© The Times-Tribune 2008*