



FOR IMMEDIATE RELEASE
April 9, 2009

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Wall Street West Announces Expansion of Eligible Industry Clusters; Addition of Tenth County

Initiative to include additional technology-based industries and Schuylkill County

NORTHEASTERN PENNSYLVANIA – To prepare a more skilled and agile workforce that supports diverse industries, [Wall Street West](#) has received approval by the U.S. Department of Labor to expand the initiative’s industry and geographic scope for workforce development. This decision will allow recipients of Workforce Innovation in Regional Economic Development (WIRED) grants, the primary source of funding for [Wall Street West](#) projects, to have more flexibility in developing new strategies for the future of Northeastern Pennsylvania.

“The current economic climate has forced regions across the country to reconsider their long-term plans,” said Matt Connell, chairman, Wall Street West Executive Committee. “However, what makes our region special is the [Wall Street West](#) investment of more than \$11 million for workforce development projects that is allowing the students and incumbent workers of the region to be a stronger part of the solution.”

Among the enhancements made to the initiative’s scope will be the inclusion of additional industries for which [Wall Street West](#) funding is eligible.

“[Wall Street West](#) was founded on the concept of business continuity and while this is a necessity for financial services companies, it is also a necessity for companies in many other industries,” said Connell. “By expanding the industry clusters in which [Wall Street West](#) workforce development funding can be used, we will be able to reach out to a broader constituency to create a truly world-class talent development system.”

In addition to the financial services and information technology industries, the initiative will support similar industry clusters common to the region, which include healthcare; advanced materials and diversified manufacturing; logistics and transportation; and science, technology, engineering and math (STEM) sectors. This scope expansion will allow the currently funded [Wall Street West](#) projects the opportunity to modify their programs to better suit the interests of their communities; facilitate broader outreach by the regional stakeholders to businesses considering relocation to Northeastern Pennsylvania; and support the transferability of talent among industries.

In addition to the list of industries, [Wall Street West](#) has also received approval to expand geographically to include Schuylkill County as the initiative’s tenth county, joining Berks, Carbon, Lackawanna, Lehigh, Luzerne, Monroe, Northampton, Pike and Wayne counties. This

addition stems from the common Workforce Investment Board (WIB) it shares with Luzerne County, which has allowed Schuylkill County stakeholders to be a part of several [Wall Street West](#) programs, including the WIB Collaborative and the [Your Employment Skills \(YES\) Program](#).

“The addition of Schuylkill County to [Wall Street West](#) was a necessary action,” Connell added. “Because of the shared Workforce Investment Board and physical location, the county has been directly and indirectly related to the development of many of the 52 projects currently funded by the initiative. Their participation will only help make [Wall Street West](#) stronger.”

The inclusion of Schuylkill County means that approximately 124,000 more Pennsylvanians will have the opportunity to participate in and collaborate with the ongoing workforce development programs throughout the region. In addition, the county will have both a stronger presence in the initiative’s continued economic development outreach, as well as the overall sustainability of the [Wall Street West](#) initiative.

“Wall Street West projects have the potential to improve the quality-of-life of the individuals that take part in them,” said Patricia Lenahan, interim director, Luzerne / Schuylkill Workforce Investment Board. “By officially adding Schuylkill County to the initiative’s footprint, residents of the county will have the opportunity to learn from these innovative programs.”

[Wall Street West](#) is a not-for-profit partnership in Northeastern Pennsylvania that is enhancing the financial services, information technology, healthcare and related industries in the commonwealth through strategic workforce development and state-of-the-art economic development. Stemming from an interagency report by the Securities and Exchange Commission (SEC), the Federal Reserve and the U.S. Department of the Treasury – whose recommendations make the ten-county region an optimal geographic location for secure data back-up and back-office operations – the goal of Wall Street West is to work with firms in New York City and the surrounding metropolitan threat zones to establish supplemental facilities to safeguard data, fund the education and training of a growing workforce, and expand the competitiveness and potential of these industries.

The [Wall Street West](#) partnership is made up of the top-tier economic development agencies; technology investment groups; workforce development organizations; education and research institutions; and private sector companies in the region. With oversight from the Pennsylvania Department of Labor and Industry and the Ben Franklin Technology Partners of Northeastern Pennsylvania, [Wall Street West](#) has federal support through a \$15 million Workforce Innovation in Regional Economic Development (WIRED) grant from the U.S. Department of Labor for education and job training, as well as a combined \$24 million commitment by the U.S. Department of Commerce, the Pennsylvania Department of Community and Economic Development, and private industry to enhance existing infrastructure.

For more information on the Wall Street West partners and programs, please call 610-758-5233 or visit www.wallstreetwest.org.

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