



East Stroudsburg group wins Wall Street West grant

By David Pierce
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Train future workers and the highly skilled financial industry jobs will come.

That's the guiding philosophy of the Wall Street Street West work force investment (WIRED) program, which awarded \$600,000 in financial job training/education grants Tuesday to programs in a nine-county region that includes Monroe.

Among six grant recipients is Bridging the Gap — a collaborative effort between Right Reason Technologies, an East Stroudsburg technology company, and East Stroudsburg University — to produce online financial careers awareness programs for high school students.

The \$94,000 award also will be used to reach out to teachers, administrators and parent-teacher groups at area high schools about financial career opportunities. Officials eventually plan to develop a college-level course geared toward the technical needs of financial institutions that locate in the region.

"It's going to be geared initially to high school students in the Monroe County area," says Peter Schmitt of Right Reason.

Grant recipients will develop 20- to 30-minute online segments devoted to basic financial awareness and information on careers in the financial industry. This includes jobs in banking and insurance that Wall Street West hopes to bring here, such as encouraging New York area firms to locate backup offices in Northeast Pennsylvania that will function even if disaster strikes the Manhattan financial district.

"The market is coming here, and I don't think people know about it," Schmitt said. "The more they know, the more likely it is (residents) can stay here."

Once technology companies begin to locate offices in the region, Right Reason and ESU will develop a course geared towards developing the skills that are needed.

"The work force needs are a few years out," said David Mehtens, also with Right Reason. "We're the technology experts. We need the industry input."

Other grant recipients are:

- \$100,000 Workforce Development Program for Financial Services, developed by the Lehigh Valley Workforce Investment Board and Lehigh University, to retrain engineers and others in graduate studies for jobs in quantitative financial analysis.
- \$153,732 The Financial Literacy Institute for Junior and High School Teachers and Students, developed by the University of Scranton and College Misericordia to create an interactive Internet financial education program for high school students and teachers. The program will initially focus on schools in Luzerne, Lackawanna, Lehigh and Northampton counties.
- \$150,000 KIZ Intern Program, created by the state Keystone Innovation Zone programs in a nine-county region, to provide paid internships for new companies that locate in designated tax-incentive KIZ zones.
- \$101,582 Wall Street West Academy, developed by Lehigh Carbon Community College, to create a comprehensive financial career and academic program for high school students in Lehigh and Carbon counties.
- \$42,000 Originate Ventures Internship, developed by Originate Ventures to provide training internships to students in the nine-county region..

WIRED funds are provided through \$2 million in federal money from the Labor Department.

Additional training and education grants will be awarded by WIRED early next year.