

Section - V. WORKFORCE AND ECONOMIC DEVELOPMENT

Describe how the local board will drive an effective partnership between workforce development activities and **economic development activities** in both the local area and in the region. This will include a description of how the local board will coordinate local workforce investment activities with regional economic development activities that are carried out in the local area and how the Local WDB will promote entrepreneurial skills training and microenterprise services .

The Union County Workforce Development Board of Directors and the Union County Board of Chosen Freeholders understand and appreciate the complex and interdependent nature of economic development and workforce development. As such, the Director of the Union County Workforce Development Board, and its staff members administers its responsibilities within the County's Department of Economic Development.

Moreover, the County of Union continues to make strategic investments to review the efficacy of previous economic and workforce development initiatives and to advance innovative opportunities in training and career development. The County of Union, for example, secured the services of the John J. Heldrich Center for Workforce Development so as to assess the economic competitiveness in Union County, updated in 2013 (**Attachment H**), the findings of which still provide guidance opportunities today, as enumerated below:

THE KEY FINDINGS OF THE 2013 HELDRICH REPORT

1. Union County's manufacturing-based economy was hard hit by the recession. Recovery is slow but is outpacing recovery statewide, and wages remain higher than average.
2. Healthcare, TLD, retail, and other industries now dominate the local economy, but manufacturing still accounts for nearly 1 in 10 jobs.
3. Many county residents lack skills needed for high-skill, high-wage employment.
4. Union County supports sector initiatives to speed growth in key industries.
5. Research on sector strategies supports Union County's activities and suggests additional strategies to benefit employers and workers.

Another example of the County of Union's efforts to advance innovative opportunities in training and career development lives in its collaborative partnership with the Union County Economic Development Corporation (UCEDC), a private, non-profit economic development corporation, dedicated to boosting local economies and strengthening communities through business development and job creation.

Since its inception in 1977, the UCEDC has been helping small business by making loans, training and mentoring business owners, helping businesses obtain government contracts, and providing accurate and relevant business information.

As a Community Development Financial Institution (CDFI) and SBA lender, UCEDC is committed to providing access to capital to underserved populations and communities. Stepping in when small businesses don't qualify for conventional lending, UCEDC has provided over \$24 million in loans to start-up and established operations.

With a wide array of financing options from \$500 to \$5 million, including SBA microloans, Community Advantage 7a loans, and 504 loans, Union County Economic Development Corporation is often the answer for borrowers with little to no credit history, low-income borrowers, and women and minority entrepreneurs.

Through its partnership with the New Jersey Economic Development Authority (NJEDA), Union County Economic Development Corporation provides intensive small business training and mentorship services for start-up and early-stage businesses in its six-week Entrepreneurship 101 programs. Additionally, free two-hour workshops and seminars on a variety of business and financial literacy topics are offered to help participants keep pace with the challenges of business ownership.

Union County businesses can rely on the Union County Economic Development Corporation Procurement Technical Assistance Center (PTAC) to help navigate their way through the government contracting process. Each year, federal, state, and local governments spend billions of dollars buying goods and services from small businesses. The PTAC team's free counseling, technical assistance, and bid match services are designed to position businesses of all types to get a share of this lucrative market. The Union County Workforce Development Board of Directors and the Union County Board of Chosen Freeholders coordinated the planning and development efforts associated with the Entrepreneurship 101

Course for Union County residents. Entrepreneurship 101 addresses such topics as Are You Really Ready to Start your Own Business, How to Assess Your Personal Readiness, Understanding Your Market, SWOT Analysis, Writing a Business Plan, Writing a Mission Statement, Marketing, Taxes and Insurance Issues, Introduction to QuickBooks, and Presenting Your Ideas.

Action Items to Consider

- S-18 Continue to support the growth of the health care and TLD sectors and expand efforts in other target industries.** (Aligned with Goal 1- Career Pathways / Credential Attainment)
- S-19 Improve connections with New Jersey's Talent Networks.** (Aligned with Goal 1- Career Pathways / Credential and with Goal 5-Employer Engagement)
- S-20 Dedicate staff to support sector-focused efforts and targeted job seekers.** (Aligned with Goal 1- Career Pathways / Credential and with Goal 5-Employer Engagement)
- S-21 Ensure sector training provides contextualized basic skills and ESL training for workers who need these skills.** (Aligned with Goal 1- Career Pathways / Credential Attainment and with Goal 4-Expanded Access)
- S-22 Establish long-term goals for industry-focused economic and workforce development.** (Aligned with Goal 1- Career Pathways / Credential and aligned with Goal 5-Employer Engagement)