

**Neighborhood Reinvestment Corporation** provides strategic counsel, field expertise and research data to insurance companies and other businesses interested in tapping the market potential of inner-city neighborhoods.

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**One Economy Corporation** is a nonprofit organization that is fostering national strategies that help low-income people raise their standard of living, build assets and connect to the social and economic mainstream through technology in their homes.

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**Shorebank Corporation** is the nation's premier community development bank. Shorebank Advisory Services is in the process of developing a comprehensive inner-city database and a set of market research tools that will provide the vital market intelligence needed for selecting sites and targeting market segments in untapped markets.

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**Social Compact** has created a pioneering market analysis model – the Neighborhood Market Drill Down – built on innovative sources of dependable, business-oriented data that will support successful investment decisions in inner-city markets. Its Social Compact Awards program recognizes model business strategies for investing in traditionally undervalued neighborhoods.

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## Human Resources Challenges

Across the nation, unprecedented economic growth and continuously changing technological demands have made it increasingly difficult for employers to find workers who possess the skills needed in today's workplace. A recent U.S. Census Bureau National Employer Survey showed that 75 percent of employers reported the skills required to perform production and support jobs had increased over the prior three years.

Old methods of recruiting, hiring, training, and advancing workers are not meeting the needs of either employers or employees. Maintaining the competitive advantage depends upon finding and keeping highly skilled and thoroughly trained workers.

According to the national organization Jobs for the Future, "Having the proper fit when a person is hired yields a significant return on investment, reducing both turnover and the need for in-house training." The National Association of Manufacturers' Center for Workforce Success reports that "increasing the level of workers' education by one year boosts productivity by 8.5 percent in manufacturing." Further, a study by the National Bureau of Economic Research found that "formal employer-provided training increases productivity anywhere from 10 percent to 16 percent."

Employers in a variety of industries are deriving enormous benefits from alliances with community organizations, employer trade associations, high schools and community colleges that are working with companies to address their human resource challenges. These alliances provide demand-driven, employer-oriented solutions, helping to bring prepared new workers to the right jobs and helping to upgrade the skills of incumbent workers.

## Select Resources for Developing Workforce Training Solutions

**The FutureWorks Company** is a strategy consulting firm focusing on regional institutions of economic, workforce, and civic development. The firm also supports learning collaboratives among such institutions, including corporate-led civic organizations, and carries out research and analysis of related public policy.

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