
OPPORTUNITY FUND

POLICY #: 530

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POLICY:

The SWWDC Strategic Plan identifies the region's commitment to developing an employer responsive system that will: 1) Supply qualified workers to support business recruitment, expansion, and retention, and 2) Develops worker skills for target industries and occupations - including providing training opportunities for incumbent workers.

Therefore, the SWWDC has set aside a pool of resources to fund initial hire and/or upgrade training to unemployed and employed workers in occupations that:

- Do not meet current self sufficiency wages. For purposes of this policy, self sufficiency for dislocated workers is defined as wages that are at least 100% of wage at dislocation or the adult self sufficiency level, whichever is higher; **and**
- Have been determined as high demand; **and**
- Have been identified through local Economic Development and/or Target Industry efforts

Administration of the opportunity fund is provided by the SWWDC.

The rationale for development of this resource is as follows:

- Workers within companies often require specialized training to advance.
- Developing specialized skills helps local employers and workers stay competitive.
- Moving workers up the skill scale often creates additional entry level openings for others.
- Can potentially help build customized training capacity of the region.

General Eligibility:

Companies and/or occupations that are eligible for Opportunity Fund assistance must be referred through a local Economic Development Council or identified through SWWDC target industry efforts. The SWWDC determines eligibility and assigns responsibility for management of the OJT or other training contract as appropriate. Individuals accessing funds may be unemployed or working at the time of registration.