United Way Key Strategy: Fostering Financial Stability

THE WHY

The beating heart of the economy is our workforce, and the essence of that workforce is individuals. Supporting low and moderate-income workers in Vermont helps grow a strong, stable workforce, which has reverberating effects for all of us.

People who identify as women and BIPOC (Black, Indigenous, People of Color) experience the most challenges with finding and keeping employment due to the multiple systemic barriers they face outside of work: finding childcare, lack of transportation, trouble finding and affording housing, language barriers, and more. Job loss among members of these groups was exacerbated during the pandemic, causing an even deeper financial crisis. Childcare closures and home schooling during 2020 lockdowns caused many women to leave the workforce indefinitely.

But in the current job market, employers simply can’t afford to lose employees: Vermont unemployment is down to 3% with a record number of unfilled job openings ([VT Department of Labor](http://www.vtlmi.info/)).

According to Greystone’s Center for Open Hiring, it costs an average of 36 days and $4,100 to fill a typical job opening in the U.S. It’s both a priority for business and a human needs issue to fix what’s driving people out of the workforce and help people get, keep and grow stable employment.

Workforce challenges across all sectors are not just bad for businesses—they inhibit our community’s ability to provide essential services to people in need.

THE DATA

* In January 2021, 63.8% of unemployment claims were attributed to women (36.2% to men).
* There was a 100% increase in Working Bridges Resource Coordination in 2021.
* 60% of employees seeking support from Working Bridges Resource Coordinators identify as women and 30% identify as people of color.
* 47% of Vermont households headed by women with minor children under five years old are in poverty (compared to 14% in male headed households).
* Job loss during the pandemic was heaviest among low-wage service sector workers. Of the 15,685 jobs lost in the second half of 2020, 13,099 were in the service sector (83.5%).

WHAT WE’RE DOING

**Community Funding**

Many of our funded partners help foster financial stability through their programming and services and through connections to community resources that contribute to the financial stability of our families, friends and neighbors.

**Working Bridges**

Working Bridges is a program of United Way that grows a stronger workforce and supports workers at the same time. Employer partners have access to customized training for supervisors and innovative workforce strategies that help with hiring, worker retention and increased productivity, while low-to-moderate income workers have access to programs and services that help them navigate life issues like housing, transportation, childcare, financial concerns, mental health issues, substance misuse, and more. Working Bridges provides employees with programs and services like:

* Resource Coordination
* Financial Coaching
* Income Advance Loan

**Working Bridges Employer Partners**

* Autumn Harp
* Commando
* Community College of Vermont
* Edlund Co
* FabTech
* FoodScience Corporation
* Northwestern Medical Center
* Northwest Counseling & Support Services
* Rhino Foods
* Superior Technical Ceramics
* Teknor Apex
* TwinCraft
* UVM Custodial Services
* UVM Medical Center
* UVM Home Health & Hospice
* Wake Robin