



What Works

Business Partnerships that Grow Talent Pipelines

Inclusive talent pipelines aligned to business needs have the potential to enhance regional economic vitality and expand pathways for worker mobility. Creating these pipelines requires cross-sector solutions. Roughly six in ten workers will require skills training before 2027, but only half of those workers currently have access to adequate training opportunities.¹ As emerging technological changes like AI continue to impact labor market outcomes, this will be even more critical. Employers have a vital role to play in these efforts by providing insight into growing sectors and occupations, in-demand skills, and other workplace trends.

Regional talent partnerships with engaged business leaders are often most effective at bringing together stakeholders from across the education, training, social and business sectors to create inclusive talent development strategies.² While these partnerships can take many different forms, they typically engage local organizations to establish a collective vision, agree on shared goals, and create a roadmap to advance their priorities.³ Through planning and collaboration, these partnerships can tackle challenges stemming from an evolving workforce landscape (e.g., advancements in technology including the rapid growth of AI, shifts in worker demographics and occupational skill needs) and promote strategies that increase access to career pathways that offer a living wage. By centering the needs of both workers and employers, these partnerships can help to advance the equitable growth of the U.S. economy.

Our Commitment to Careers and Skills

As an employer of over 300,000 workers globally, JPMorganChase is committed to expanding opportunities for skills development and career mobility. Over the last 5 years, we hired on average over 86,000 workers per year across a wide range of occupations. We are deeply engaged in regional talent partnerships that contribute to inclusive economic growth in cities across the U.S., including Chicago, Columbus, Dallas, Houston, New York City and Washington, D.C.

In the last five years, we have invested more than \$350 million in expanding career and wealth-building opportunities nationally. Because of our business needs and commitment to expanding access to opportunities at the firm, we have also supported efforts to bring workers who are often overlooked back into the workforce through apprenticeships and other inclusive hiring strategies that support veterans, those re-entering the workforce after a career pause, and justice-impacted individuals.

Value of Regional Talent Partnerships

Addressing talent needs requires cross-sector collaboration and investment. A regional talent partnership supports economic growth and worker mobility by pooling resources and insights, better aligning education and business efforts, and enhancing economic inclusivity by focusing on accessibility for underserved populations.⁴ Regional talent partnerships can unlock additional resources and reach greater scale by attracting outside funding from new member companies, large foundations, or state and federal policymakers. Supplemental funding beyond the resources of participating organizations helps workforce development efforts maintain flexibility and evolve alongside rapidly changing market conditions. For example, P33, an intermediary in Chicago, played a critical role in the launch of the Discovery Partners Institute, a transformational \$500 million initiative to bring the University of Illinois' world-class faculty and programs to downtown Chicago, to drive inclusive tech talent at scale.

Regional talent partnerships can also improve the communication of real-time market insights between businesses, education institutions, and nonprofit organizations that lead job training and upskilling efforts, improving alignment with demand-driven education opportunities.⁵ These mutually beneficial relationships may help more people access opportunities to earn credentials connected to well-paying jobs and careers. Nearly 70% of U.S. workers say that earning an alternative credential has helped them progress in their careers.⁶ Similarly, these partnerships can strengthen work-based learning experiences like internships and apprenticeships by focusing on employer needs, engaging education institutions, connecting workers to these opportunities, and elevating promising practices. In a survey of 1,000 Registered Apprenticeship Program sponsors, nearly all cited apprenticeships as helping meet their need for skilled workers.⁷

Regional talent partnerships can promote more inclusive economies by improving access and outcomes for historically underserved populations, such as women, people of color, veterans, and justice-impacted individuals. The Greater Washington Partnership recently announced that its leading employers collectively invested \$3.2 billion in 2 years toward inclusive economic growth strategies like investing in diverse businesses through procurement and supplier diversity efforts, and supporting underserved communities through programs focused on entrepreneurship, health equity, and affordable housing.⁸ This transformative pledge was part of a \$4.7 billion commitment over five years.



Employers are most likely to engage in these partnerships when they see a benefit for their business, workers, and the local economy—namely, when the effort helps them meet their talent needs and supports their employees. Through their participation in these partnerships, businesses can provide:



In-Demand Skills and Occupations

Signals from the private sector based on real-time market information help educators and training programs understand which occupations to prepare students for, how to ensure future workers are prepared to enter the workforce, and how to best support workers looking to upskill or reskill.



Exposure and Experience

The private sector provides projects, internships, apprenticeships, and other work-based learning experiences that are critical for giving students the ability to convert classroom learning into marketable skills and experiences they can leverage in future job opportunities.



Hiring Pipelines

Businesses can create new career pathways for graduates of colleges or job training programs to diversify the talent pipeline.⁹

Effective regional talent partnerships are comprised of representatives from several companies in a region who are aligned on a shared set of goals, and organize to help increase the supply of employable talent and expand career opportunities in living-wage occupations.

No one company can do this alone: Many individual companies do important and impactful work on these issues, but solutions that meet a region's demand for talent while advancing an inclusive economy require collective business engagement.

Elements for Success

When effective, these partnerships are a powerful driver of inclusive growth that expands opportunity to low- and moderate-income communities while also improving regional vitality.¹⁰ While the organizations that lead regional partnerships differ in needs, structure, size and focus, we have identified 10 critical elements for success based on our experiences supporting and engaging these collaboratives in over 6 cities.

1. Right People at the Table

From the CEO to senior line of business leaders (e.g., Chief Human Resources Officer, Head of Engineering) to programmatic leads (e.g., Head of Early Careers), intermediaries should maintain relationships at various levels of seniority within member companies, with a focus on convening leaders in business and talent functions.

What Works in Action: P33

P33 is a nonprofit organization in Chicago that seeks to transform the city into a leader in technology innovation, inclusivity, and economic growth. P33 facilitates connections between the education and workforce systems and employers in the tech sector and creates targeted solutions that expand access to high wage tech jobs for low-income Chicagoans. Their work aims to increase career pathway initiatives to expand access to high-wage tech jobs for low-income Chicagoans, Chicagoans of color, and women, by working with public and private sector organizations and employers.

P33 established the Tech Talent Alliance (TTA), a coalition of technology and human resources leaders from over 50 Chicago companies focused on addressing inclusive tech talent challenges. TTA guidance led to employer-driven talent solutions such as Strong Start, which brought 9 employers into undergraduate computer science classes at 4 minority-serving institutions, resulting in 700 college students receiving industry relevant projects to better equip them for future tech employment. The TTA also played a role in securing \$4 million through the US Department of Commerce, with the specific goal of establishing apprenticeship pathways into tech for residents with non-traditional backgrounds.¹¹

Through their work, P33 learned that their target employers prioritize work-based learning experiences that prepare people for the workforce compared to micro certifications or credentials, information that is valuable as they consider how to best allocate resources. They also learned that a key to scaling inclusive hiring within tech is moving these efforts from Social Responsibility and/or Diversity Equity & Inclusion functions to IT and HR departments to highlight their importance as part of a company's overall talent strategy.

“At P33 in Chicago, we are very intentional about building relationships with our business partners from Level 1 (CEO) to about Level 5. This ensures we are staying aligned on strategy with executives and executing operationally with managers, and that our partnership is resilient through turnover. This approach works in large part because those relationships are focused on delivering business value via 2-3 ambitious solutions member executives are excited about. The quarterly convening table plays a role, but we win by cultivating relationships throughout the year and delivering business value.”

—Brad Henderson, CEO, P33

2. Shared Perspective

Regional partnerships that effectively engage the private sector encourage businesses to be clear about their challenges and goals to pursue the most effective response to their talent needs while also engaging with public, education, and nonprofit partners in the service of shared goals.

What Works in Action: Greater Washington Partnership and Education Strategy Group

The Washington, DC-Maryland-Virginia (DMV) metro area is the fourth largest regional economy in the United States and among the 10 largest in the world.¹² The diversity of the region plays an integral role in advancing the DMV as an economic powerhouse. With support from JPMorganChase, the Greater Washington Partnership (the Partnership) and Education Strategy Group (ESG) launched TalentReady in 2019 to build more inclusive and equitable career pathways across five jurisdictions: Fairfax County, VA; Montgomery County, MD; Prince George's County, MD; Baltimore, MD; and the District of Columbia.

TalentReady has two objectives: (1) provide regional leaders with the support necessary to align curricula to local labor market needs in high-demand industries, and (2) promote inclusive strategies through collective impact to expand access to quality jobs, particularly for students from historically underrepresented communities. Leveraging data, employer engagement, and partner alignment to achieve these objectives yielded a number of positive outcomes. For example, from 2019 through 2023, the five participating communities collectively launched or expanded 19 technology-related pathways serving more than 25,000 students.¹³

Critical to the success of TalentReady was establishing direct engagement with jurisdiction leaders, to secure the necessary buy-in and accountability at the highest levels and ensure prioritization for this work across partners. TalentReady also took a cross-jurisdictional approach that enabled peer-to-peer learning and established shared language around in-demand skills and components of high-quality career pathways. This strong foundation enabled the jurisdiction teams to maintain efforts through disruptions caused by the COVID-19 pandemic.

3. Critical Mass

The number, size, and aggregate brand-value of member companies mobilized through a single intermediary organization draws additional attention and resources to a regional partnership. A critical mass of participating organizations can potentially open doors with other partners, while also creating a cohesive narrative for the region on inclusive talent development.

What Works in Action: Chicagoland Workforce Funder Alliance

The Chicagoland Workforce Funder Alliance, Advocate Healthcare and several other partners launched the Chicagoland Healthcare Workforce Collaborative (CHWC) in 2015, creating a new healthcare industry workforce partnership, which brought together Chief Human Resources Officers from leading health systems to discuss their shared talent challenges and develop solutions that benefited the industry. CHWC's membership now includes a dozen health and hospital systems supported by 20+ strategic partners to execute research projects, host peer learning events, work in committees, and launch pilot programs.¹⁴

4. Sufficient Staffing

Too many civic collaborations bring the right people into a room to generate ideas but lack the staff—in bandwidth or skills—to activate those ideas after the meeting. Intermediaries should mitigate bandwidth or skills-based shortages by hiring or narrowing the scope of work to align with resources. When hiring, seek skills in project management, effective collaboration, product development, or operations; commercial acumen to establish credibility with partners; and a foundational understanding of the region’s education and workforce systems.

5. Flexible Funding

Flexible organizational funding allows intermediaries to be entrepreneurial, adaptive to changes in the market, and responsive to opportunities. Funding that is narrowly tied to specific programmatic activities should be kept to a minimum.

6. Commercial Orientation & Community Voice

Regional talent partnerships need to clearly and continually articulate the business problem(s) they are solving and should ensure that solutions will work within the operating context and constraints of local businesses to ensure the greatest degree of collaboration and buy-in from private sector partners. At the same time, partners with roots in these communities can help to elevate community voices, center equity, and identify opportunities to maximize the social impact of these investments. Philanthropy, often including Corporate Social Responsibility, contributes to bringing these partners together and securing resources to sustain these efforts.

What Works in Action: New York Jobs CEO Council

In order to create economic opportunities for traditionally underserved New Yorkers in today’s evolving workforce, JPMorganChase and other leading businesses launched the New York Jobs CEO Council (“Jobs Council”)—a coalition of employers that partner with education institutions and community organizations to drive results across New York City. Launched in 2020 in the wake of the pandemic, the Jobs Council increases access to career readiness training, apprenticeships, and internships to cultivate long-term, stable career pathways. To date, Jobs Council member companies have hired nearly 40,000 low-income New Yorkers—almost halfway toward their overall goal of hiring 100,000 low-income New Yorkers into family-sustaining careers by 2030.¹⁵

By leveraging the strengths of strategic partnerships and community engagement, the Jobs Council supports several initiatives—such as the Career Readiness and Modern Youth Apprenticeship program, the Faculty Fellowship, and the AWS Tech Alliance—that help expand economic opportunity, building a more equitable, future-focused, and resilient workforce for New York City. JPMorganChase is leveraging lessons learned from its collaboration with the Jobs Council to promote policy solutions, including efforts to strengthen apprenticeships by linking them to credit-bearing postsecondary coursework.

7. Client Service Approach

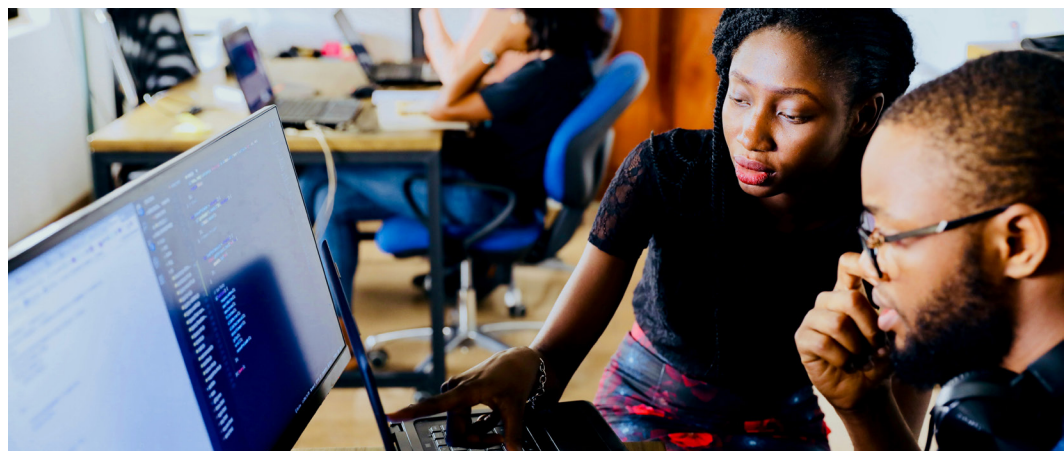
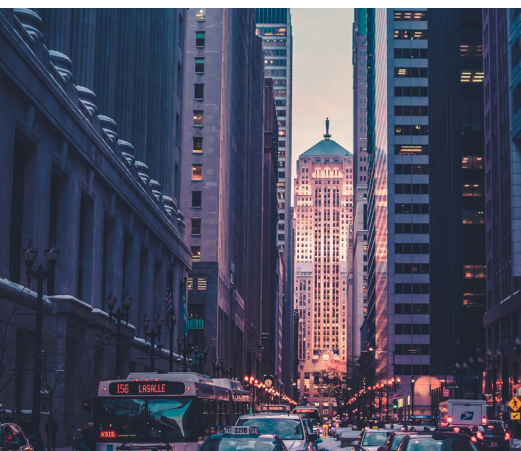
Effective regional talent partnerships will take a systematic, disciplined, and aggressive approach to recruiting companies and then deepening their engagement and participation in talent solutions, not unlike how businesses develop customer and client relationships and build long-term value. Identifying target partners, leveraging networks for introductions, and being persistent with follow-up are strong foundations for initial success.

8. Spread the Knowledge

Education and workforce leaders are hungry for intelligence on the jobs they should be preparing people for and how to do so effectively. Intermediaries should recognize the unique knowledge asset they have due to their partnership with the private sector and leverage partners to advise on curriculum and necessary skill sets, as well as proactively share insights in digestible, actionable ways, such as published content or newsletters, local convenings, or direct conversation.

What Works in Action: Greater Washington Partnership's Employer Signaling System

Greater Washington Partnership's Employer Signaling System (ESS) is an interactive platform that combines labor market insights from technical experts representing the Partnership's employer partners to demonstrate the Knowledge, Skills, and Abilities (KSAs) needed for high-value entry-level tech jobs across the region from Baltimore to Richmond. The system creates a feedback loop between employers, who use the ESS as a systematic way to communicate changing talent needs in their industries, and educators, to leverage KSAs contained in the ESS to prepare learners for the in-demand jobs in our regional workforce.



9. Mobilize for Scale

In mobilizing partners to be part of solutions, regional talent partnerships can become “ecosystem entrepreneurs,” unlocking the potential of organizations to collectively improve collaboration and advocate for critical public policy reforms. To do this, these partnerships should utilize large-scale funding from corporations, philanthropy, and federal investments in talent and economic development.

What Works in Action: Ascend Indiana

Ascend Indiana was formed in 2016 as Central Indiana Corporate Partnership’s cross-sector initiative focused on talent development. Over the years, the organization has played a leadership role in helping corporate, higher education, government and philanthropic partners address Indiana’s talent needs.

Ascend connects young professionals with Indiana career and internship opportunities, provides consulting services to companies to meet their high-demand workforce needs and delivers research that enables systems-level change. The Ascend Network online platform connects current students or recent graduates to internships, part-time and full-time jobs in Indiana. From 2018 through mid-2024, Ascend has helped nearly 13,600 students navigate the internship and job search process, connecting 1,269 students with internships.

10. Emphasis on Impact

Taking a data-driven and evidence-based approach is a key element of success. To be transformative for their regions, these partnerships need to drive inclusive growth by expanding career opportunities and should identify metrics to measure and track that impact over time. Setting goals and managing performance indicators around overall effectiveness and social impact differentiates high-performing intermediaries from the broader field.

What Works in Action: Dallas County Promise

Dallas County Promise (DCP) works on solving workforce talent gap through a countywide initiative to ensure all students in participating high schools have access to postsecondary education, support during the transition, and complete college with the skills regional employers seek. Part of their strategy was an investment in shared systems for student outcomes tracking and analysis. So far, the year-to-year college enrollment rate increase of DCP participants surpasses that of the statewide high school graduate population (+5% vs +3%). Amid a year of significant challenges with the financial aid application, 2024 DCP participants submitted FAFSA at a rate surpassing the state and nation by 12- and 21%-pts, respectively, a critical indicator for postsecondary access and persistence.

Call to Action

The future workforce will be shaped by how well leaders across sectors collaborate to align priorities, share resources, address challenges, and invest in strategies aimed at developing inclusive talent pipelines that support economic growth. Business leaders have an opportunity and obligation to shape inclusive talent development strategies and ensure that the needs of employers are met by actively engaging in regional talent partnerships. Leaders of talent partnerships across the U.S. can use the principles of effectiveness outlined here to identify areas for potential improvement to further their impact. By refining their approaches, these collaboratives can unlock the economies of scale, insights, and convening power required to facilitate systems-level change that can help to transform local economies and pave the way for increased career mobility and wealth-building for workers.



Disclaimer: The metrics in this paper are derived from a variety of public and private sources, including data that were self-reported by JPMorganChase grant recipients. JPMorganChase has not independently verified these data and makes no representation or warranty as to the quality, completeness, accuracy or fitness for a particular purpose. The metrics as reported are not directly tied to funds or other support provided by JPMorganChase but rather are a result of a variety of factors.

Endnotes

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About the What Works Series

The JPMorgan Chase 'What Works' series leverages learnings from our firm's business practices, philanthropic strategies, economic research, community engagement, and policy advocacy to elevate insights for scalable impact. When JPMorgan Chase does business in a community, we invest in the future of the people who live and work there. Whether meeting the demand for skilled workers, strengthening the resilience of small businesses, or helping families build and preserve intergenerational wealth, we advance proven strategies to drive inclusive economic growth.