

News Release



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U.S. Department of Labor continues rollout of industry-based competency models

WASHINGTON — Assistant Secretary of Labor for Employment and Training Emily Stover DeRocco today announced the creation of tools to train workers for careers across the retail and financial services industries. These industry-based competency models are the second and third in an ongoing series developed under the President's High Growth Job Training Initiative.

"Employers need workers with skill sets that match each industry's demand for talent and who are committed to ongoing professional development," said DeRocco. "These models will help industry, educators and workforce professionals identify and develop education and preparation programs to provide workers with the skills they seek to advance through the ranks of their chosen fields."

Industry-based competency models serve as organizing vehicles for companies to advance the sets of skills and competencies that are critical to their businesses. When implemented on a regional level, these models help to develop a skilled workforce with the tools for individuals to advance within their fields, whether one begins a career in financial services as an insurance claims adjuster and works to become a fraud investigator or pursues a path within retail from sales associate to general manager.

The Labor Department's Employment and Training Administration (ETA) collaborated with groups of leading industry organizations and educators to develop, vet and validate a comprehensive framework of competencies needed to pursue careers across a variety of high-growth industries. The first such model developed with and for the advanced manufacturing industry was introduced in May 2006. The National Retail Federation Foundation and a number of major retailers took part in the development of the retail model. To develop the financial services competency model, representatives from the industry included members of the Financial Services Roundtable and other companies.

Today's announcement under the President's High Growth Job Training Initiative is one in a series of actions that ETA has taken to facilitate partnerships among business, education and the workforce investment system in regions throughout the country. The initiative targets education and skills development resources toward helping workers gain the skills they need to build successful careers in growing industries. Please visit www.doleta.gov/BRG/JobTrainInitiative.

For further details on the retail and financial services industry-based competency frameworks, as well as information on competency models, please visit www.careeronestop.org/CompetencyModel. The CareerOneStop Web site was developed by the state of Minnesota through a grant from ETA.

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