



PROCEDURES

**PROCEDURES
NUMBER #04
PY2022-23**

Title:	Rapid Response and EconoVue		
Effective:	September 27, 2022	Revised:	N/A
Supersedes:	N/A	Version:	001

I. PURPOSE

Establishes the operational procedures for the use of the EconoVue data platform by contracted Business Intermediaries in the performance of layoff aversion strategies. Business Intermediaries include Chambers of Commerce and other economic development organizations.

II. BACKGROUND

Rapid Response promotes economic recovery and vitality by developing ongoing, comprehensive approaches to identifying, planning for, or responding to layoffs and dislocations, and preventing or minimizing their impacts on workers, businesses and communities. One of the central tenets of Rapid Response is *preventing* or minimizing the impacts of layoffs on workers, businesses and communities. Offering ongoing engagement, partnership, and relationship-building activities with businesses in the community creates an environment for successful layoff aversion efforts and enables the provision of assistance to affected workers in obtaining reemployment as soon as possible.

The South Florida Workforce Investment Board (SFWIB) d/b/a CareerSource South Florida (CSSF) partners with Business Intermediaries as part of the Rapid Response Team in an effort to support small businesses and conduct outreach to businesses that are at-risk. The Business Intermediaries will use the EconoVue platform to identify businesses or sectors that are at risk. EconoVue is a database that provides predictive indicators of potential for downturn in a business' economic activity. This knowledge will be used to strategize with businesses in order to mitigate or eliminate the loss of jobs.

III. OVERVIEW

Rapid Response Team

CSSF shall establish a Rapid Response Team with collaborating agencies who members will be Business Intermediaries of the local board. The Rapid Response Team will concentrate their efforts on the following:

- a. Utilize the EconoView system to identify businesses that are considered high risk to provide outreach and education regarding the provision of comprehensive, employer-based Layoff Aversion services to include Short-Time Compensation, federal emergency grant and loan programs, local and community assistance programs.
- b. Utilize the EconoView system to identify businesses that are considered moderate to high risk to outreach and educate regarding incumbent worker training to avert layoffs and facilitate connections to other support services.
- c. Utilize the EconoView system to identify businesses that are in transition and may benefit from On-the-Job Training (OJT), apprenticeship programs or pre-apprenticeship programs.
- d. Define service level standards to include quantitative outcomes sought including but not limited to return on investment and economic impact to the Local Workforce Development Area (LWDA).

IV. ACRONYMS

CSSF	CareerSource South Florida
IWT	Incumbent Worker Training
LWDA	Local Workforce Development Area
MOU	Memorandum of Understanding
OJT	On-the-Job Training
PWE	Paid Work Experience
SFWIB	South Florida Workforce Investment Board

V. PROCEDURES

- a. The Business Intermediaries agency shall designate an employee to learn how to use the EconoVue platform through EconoVue’s virtual and on-line trainings.
- b. Business Intermediaries will utilize the EconoVue platform to develop targeted lists of employees and/or business sectors that are “at-risk” using ProspectVue, the EconoVue targeted business outreach tool.
- c. Using information obtained through EconoVue, the Business Intermediary will conduct outreach to the at-risk businesses. The Business Intermediary will contact a minimum number of unique businesses per month as specified in their Memorandum of Understanding (MOU).
- d. The Business Intermediary will establish contact with the business and secure executive level commitment to work together with the goal of preventing layoffs.
- e. The Business Intermediary, working with the Rapid Response team, will develop strategies to assist those businesses that are committed to working together. A strategy may include (but is not limited to) one or more of the following:

- I. Assisting employers in managing reductions in workforce, which may include early identification of firms at risk of layoffs, assessment of the needs of and options for at-risk firms, and the delivery of services to address these needs;
 - II. Funding feasibility studies to determine if a company's operations may be sustained through a buyout or other means to avoid or minimize layoffs;
 - III. Using incumbent worker training programs or other worker upskilling approaches as part of a layoff aversion strategy or activity;
 - IV. Connecting companies to state Short-Time Compensation or other programs designed to prevent layoffs or to quickly reemploy dislocated workers, employer loan programs for employee skill upgrading; and other Federal, state and local resources as necessary to address other business needs;
 - V. Establishing linkages with economic development activities at the Federal, State and local levels, including Federal Department of Commerce programs and available State and local business retention and expansion activities;
 - VI. Conducting analyses of the suppliers of an affected company to assess their risks and vulnerabilities from a potential closing or shift in production of their major customer;
 - VII. Engaging in proactive measures to identify opportunities for potential economic transition and training needs in growing industry sectors or expanding businesses;
 - VIII. Coordinate with local government divisions and organization, and local nonprofit organizations, to plan for and respond to natural and other disasters;
 - IX. Connecting businesses and workers to short-term, on-the-job, or customized training programs and apprenticeships before or after layoff to help facilitate rapid reemployment.
- f. The Rapid Response team will identify and provide specific information on services and programs that could help stabilize the business and deliver solutions to address the risk factors thereby averting layoffs.
- g. The Business Intermediary must submit a monthly report, due no later than the 10th of the month, detailing the results of the outreach conducted based on the data collected from EconoVue. The report shall contain the following:
- I. Detailed information on the businesses contacted, including the name and title of employer's key point of contact and other relevant information.
 - II. Outline the services, information or referrals provided, including but not limited to:
 - Initial visit and needs assessment
 - Provide Short Term Compensation information
 - Provide Incumbent Worker information
 - Referral to Small Business Development Center
 - Referral to other business resources

- h. The Business Intermediary shall conduct documented follow-up with all businesses assisted within 90 of last service provided.
- i. These procedures apply to all CSSF partnering agencies that have been provided with the EconoVue platform license

VI. LIMITATIONS/PROHIBITIONS

Business Intermediaries are **NOT** authorized to allocate or make a promise of financial assistance on behalf of CSSF.

VII. RESPONSIBILITIES

- a. CSSF shall provide the license for the EconoVue platform to allow Business Intermediaries to identify businesses or sectors experiencing challenges or expanding.
- b. Business Intermediaries shall be responsible for utilizing EconoVue to identify businesses and industry sectors that are at-risk and deliver layoff aversion strategies and solutions.

VIII. EXCEPTIONS

Exceptions to this policy, or any part thereof, must be approved in writing by the SFWIB Executive Director.

IX. DEFINITIONS

a. EconoVue Data Platform

A licensed data visualization and business outreach platform using Bureau of Labor Statistics and Dun & Bradstreet data that provides information on business locations, including standard identity and demographic information around size, location and operations, business health and change dynamics.

b. Incumbent Worker Training Program

The Incumbent Worker Training (IWT) Program is to provide grant funding for continuing education and training of incumbent employees at existing Florida businesses. The program will provide reimbursement grants to businesses that pay for pre-approved, direct, training related costs. The program helps established Florida businesses upgrade the skills of their current employees.

c. Layoff Aversion

A continuum of strategies targeted to specific employers or industries that are experiencing a decline and have the potential to undergo layoffs, or are experiencing a serious skills gap that impacts their ability to compete and retain workers. A layoff is considered to be averted when:

- A worker's job is saved at an existing employer facing a risk of downsizing or closing; or

- A worker at risk of dislocation faces a brief gap or unemployment when transitioning to a different job with the same employer or is hired at a new job with a different employer.

d. **On the Job Training (OJT)**

On the Job Training (OJT) is designed to provide resources for occupational training and development of eligible, prospective, full-time hires by helping to defray the cost of training. Businesses may recoup a percentage of the wages paid to each new hire during the agreed-upon training period.

e. **Paid Work Experience (PWE)**

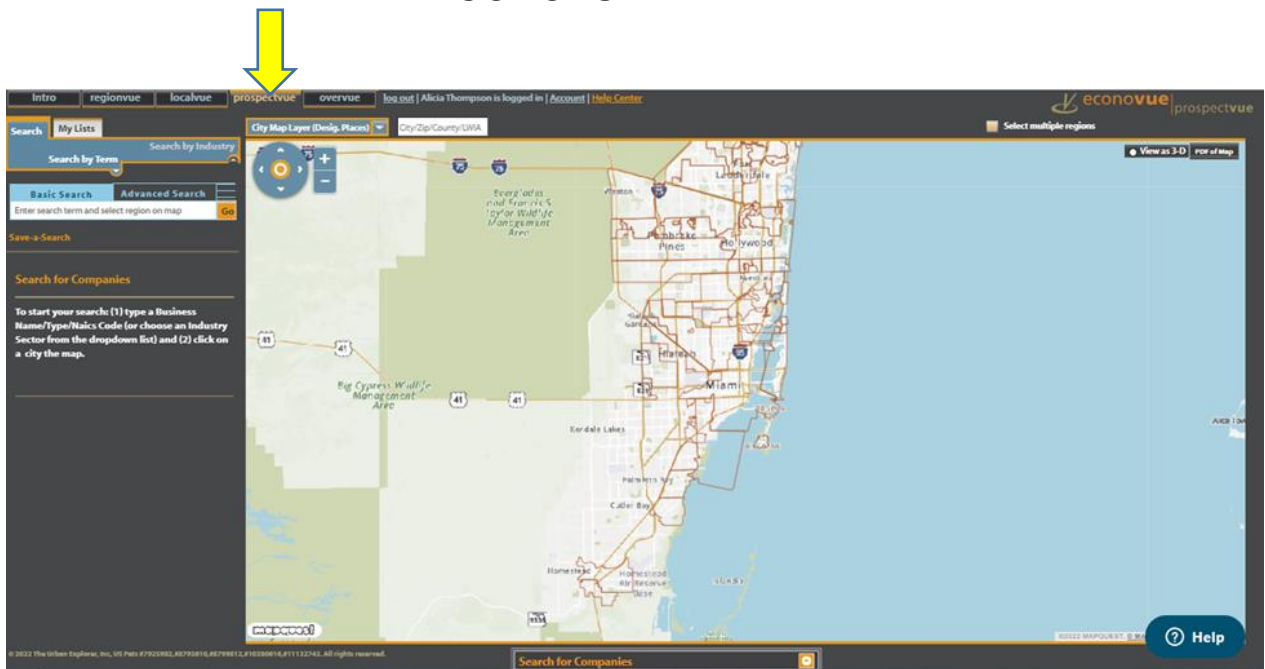
Paid Work Experience (PWE) provides a business with workers for a specified period of time to gain work experience. The salary of the worker is paid, at no cost to the business, during the term of the agreement. This incentive allows new worker(s) to gain job-specific skills, while helping the business increase productivity.

f. **Short-Time Compensation**

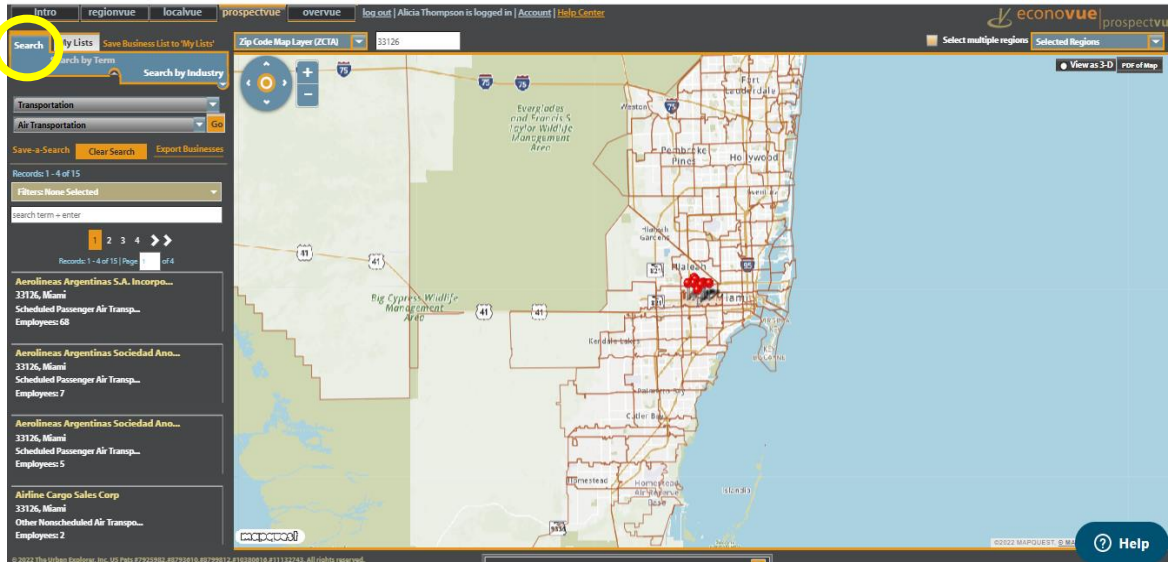
The Short Time Compensation program helps employers retain their workforce in times of temporary slowdown by encouraging work sharing as an alternative to layoff. The program permits prorated reemployment assistance benefits to employees whose work hours and earnings are reduced as part of a Short Time Compensation plan to avoid total layoff of some employees.

X. RESOURCES

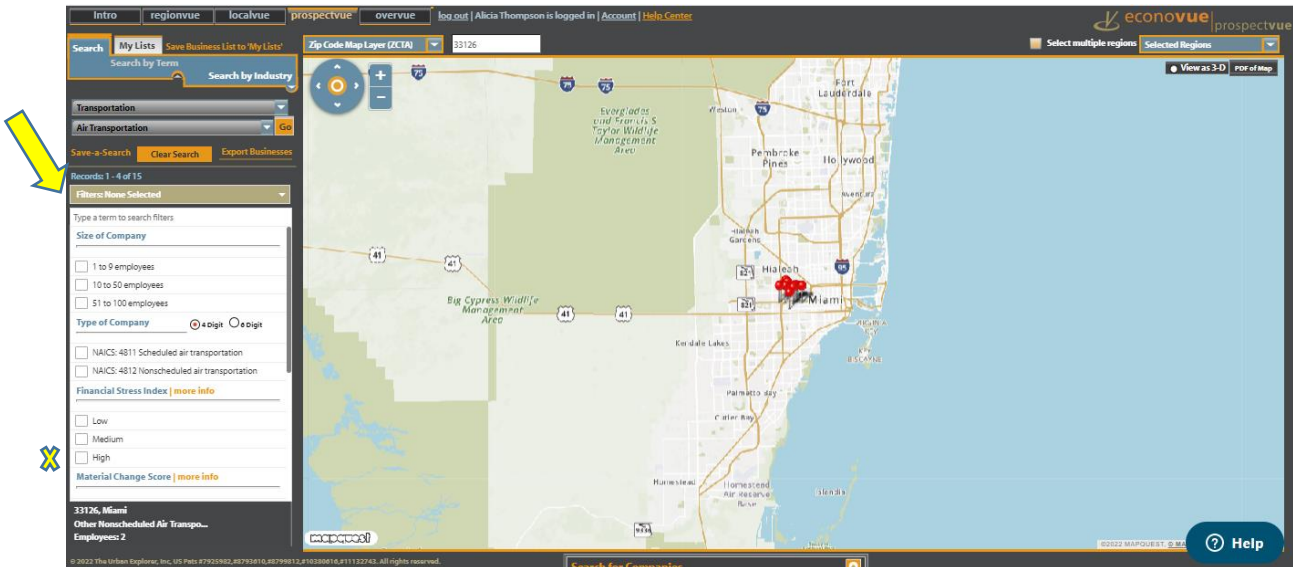
ECONOVUE EXAMPLE



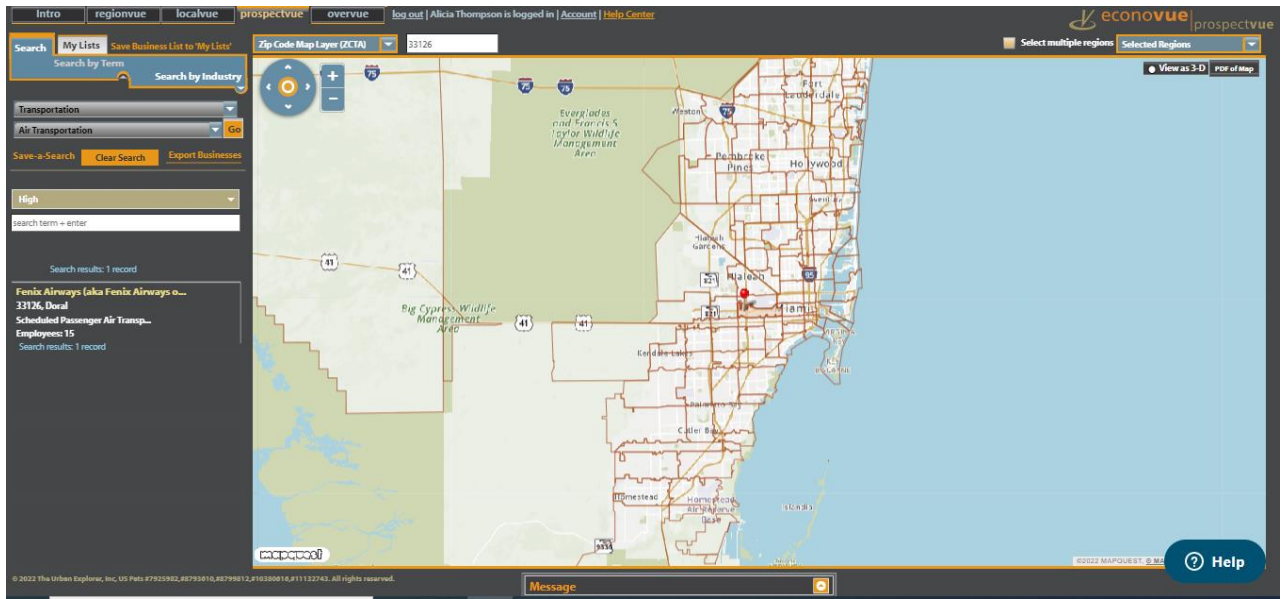
1. Select ProspectiveVue from the tabs at the top of page



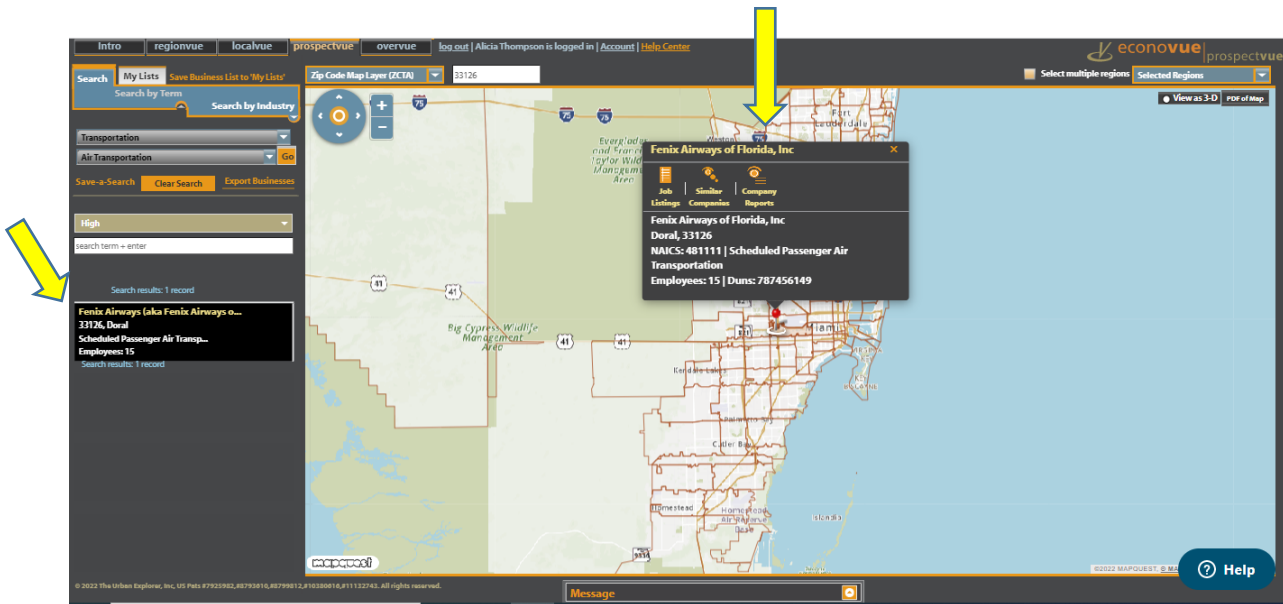
2. Select Search Criteria:
 Example: Search by Industry Sector and zip code.
 Industry Sector: Transportation Industry, Air Transportation
 Zip Code: 33126



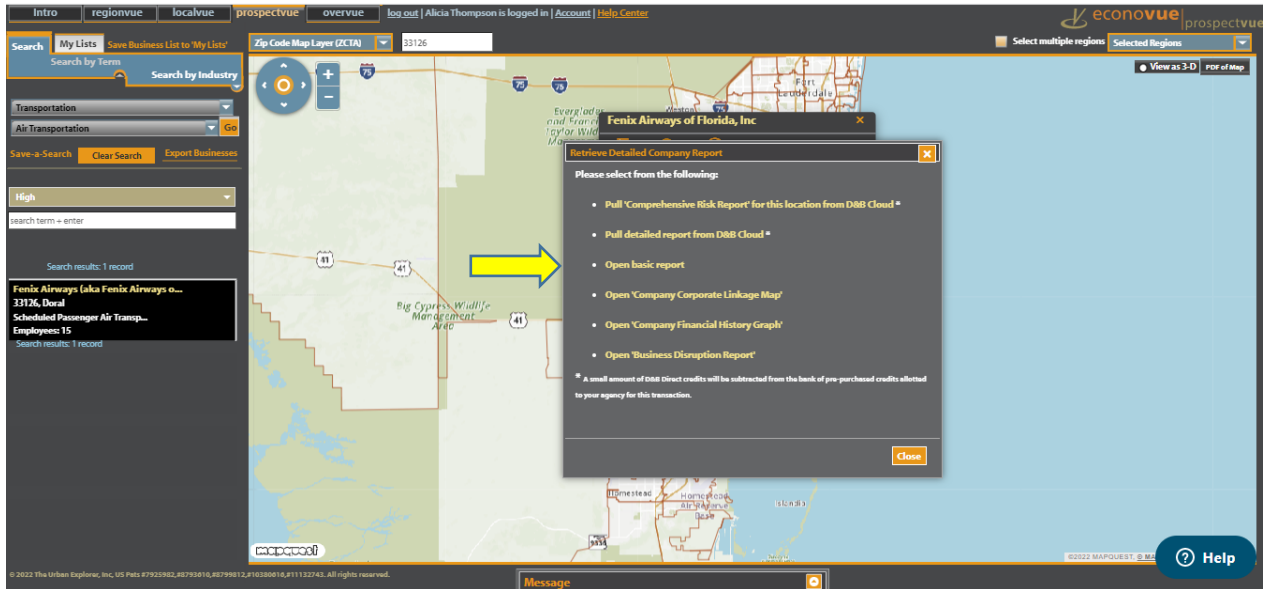
3. Select Filters. Filter by Financial Stress Index – High.



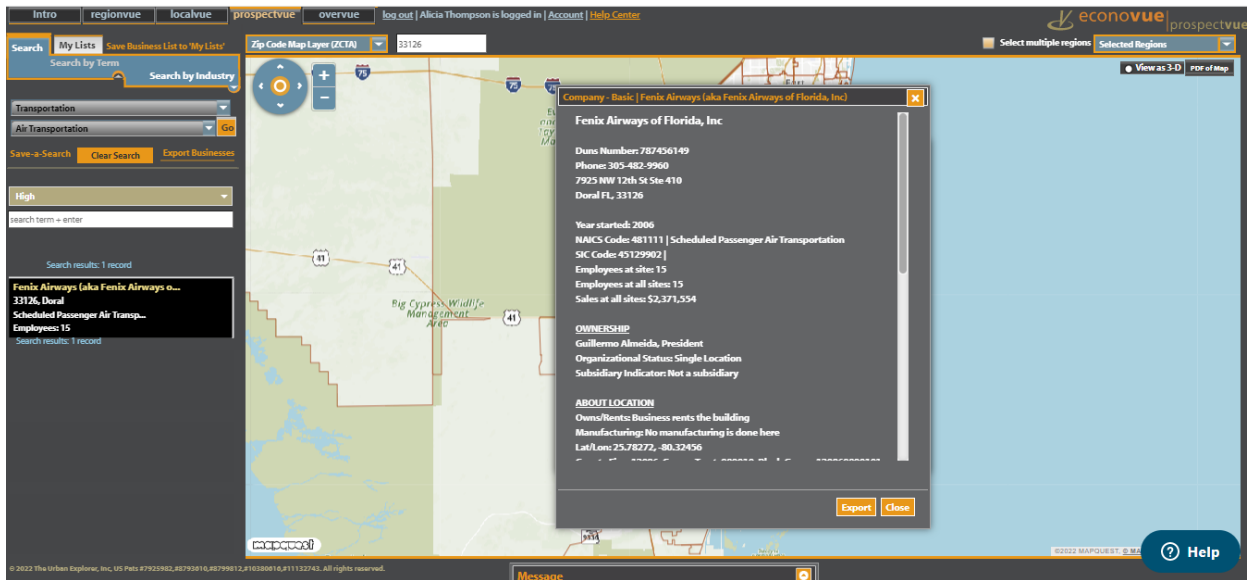
4. Results of filter.



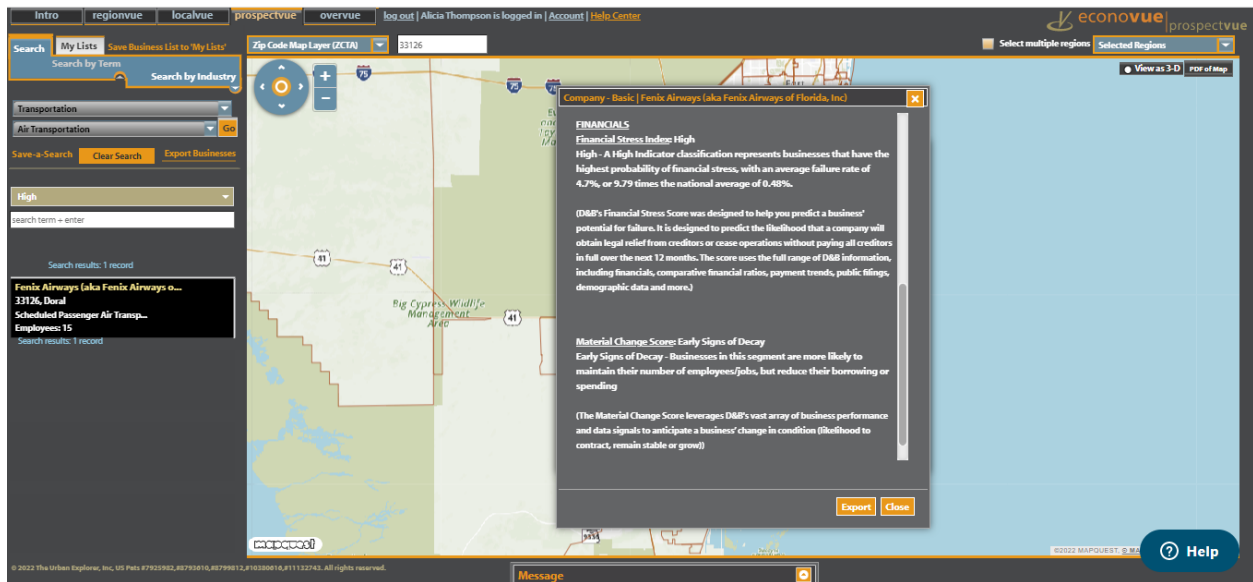
5. Click on company to bring up company information box. Select Company Reports



6. Select Open Basic Report



7. Basic Report contains contact information, ownership information, and see below



8. Scroll down to see “the financial stress index and material change score”. In this example the financial stress index is high and the material change score shows early signs of decay. This is an example of a business that could benefit from layoff aversion strategies.