

Los Angeles Regional Consortium Quarterly Collaborative Meeting November 2023 Compiled Resources

Meeting Recording

Please see the link below to access the recording of the November 2023 Quarterly Collaborative Meeting.

[Zoom Link](#)

Password: v8Jz&yA8

Economic Outlook in the United States and Los Angeles

[Presentation](#)

The most important issue facing our economy is inflation, and there's good news and bad news. Within the last two days, we received the latest CPI inflation data compared to last year and the good news is that the inflation went down. The hairline inflation went down from the peak of 8.9% last year to 3.2% now. This is a 5.7% decline. However, the bad news is our core inflation is still very high. It declined from 6.6% to 4%, only a 2.6% decline. The 4% core inflation rate is still the highest seen since the early 90s. The federal funds rate is directly controlled by the Federal Reserve to maintain our monetary policy. The Ten-Year Treasury Yield rate is our borrowing cost, cost impact, and impacts the housing market, and stock market. Previously we were concerned about this rising interest rate because it has historically caused recessions throughout history. Luckily, we didn't see any signal of a recession, but this is still a risk for 2024. A lot of Wall Street banks are hoping to see the Federal Reserve cut interest rates as it's causing a lot of pressure on business operations. Dr. Yu speculates that we may be at the end of the rising interest rate cycle, but we may not see the interest rate go down much in 2024. He further stated that it may remain very high in the 4.5% to 5% range.

The labor market is showing indicators of a strong resilient labor market. From the data gathered, we have increased 150,000 jobs in October 2023. This is a good sign as in the past when this number was low it was a precursor of the weak labor market which could lead to a recession. The unemployment rate was at a historically low level, but recently it started to increase early, which will need to be monitored. Median Household Income in the US declined by 4.7% from the peak in 2019. While the GDP number and job numbers look good, consumers are overall unhappy with the current economic situation, likely due to the rising cost of living.

We had three eras of very low-interest rates. The first one was in the early 2000s, the second was in the 2010s after the Great Recession, and the third was right after the COVID pandemic. At these times there was a necessity to lower the interest rate during the recession and after during the recovery period. The problem is that the Federal Reserve kept this interest rate too low for too long which has resulted in creating an asset bubble. The asset bubble in the housing market started in 2008 with the great financial crisis, then around 2013-2014 home prices started increasing again for a long time, and when the

pandemic hit the home price appreciation was at 18% year over year in 2022, the highest in history. We looked at the median home price divided by median family income in the US over the past several decades and it is worth noting that the higher ratio means housing is the least affordable that it's been in decades. This used to be a California/LA issue but has now spread to the entire nation due to the three eras of low-interest rates.

In LA the largest job sector is healthcare and social services and the job share number was a bit higher at 15-16%, and after the pandemic, the share increased to 17-18%. Retail trade and professional management are doing well, and the share is increasing which is good for the LA economy. The durable goods manufacturing in LA had a lower share and after the pandemic the share declined. For LA this is different from the rest of the country due to the high cost of living, and high costs of manufacturing in LA.

Job market dynamics reveal that there are 3.7 million job vacancies that employers want to fill, but they cannot find the appropriate people to fill the position. Sectors that are in dire need of hiring are healthcare with more than 1 million job vacancies, followed by professional business service, state and local government non-educational, and leisure and hospitality.

The AI revolution will impact professional and high-skill jobs. AI won't replace humans, but humans with AI knowledge and skills will replace humans without AI skills. Based on Mackenzie's forecast the sectors that are facing the most challenges with generative AI are education and workforce training, business and the legal profession, STEM professionals, community services, and creative and art management. Dr. Yu's outlook is that the AI revolution is replacing MBA students, but since LA19 colleges are developing middle-skill jobs they are less threatened, but there is still some impact.

For additional information or questions please contact Dr. William Yu (william.yu@anderson.ucla.edu).

LARC Regional Plan 2024-2027

[LARC Regional Plan Report & Feedback Form](#)

Please review and leave your feedback regarding the LARC Regional Plan by Friday, November 24, 2023. Dr. Fleming and his team will be compiling all the feedback the week after Thanksgiving weekend. The Regional Plan will be going to all the LARC governance groups in December for final review and approval. It will then be submitted to the State in January.

For additional information or questions please contact Dr. Kevin Fleming (kxfleming@pasadena.edu).

K12 SWP

The Selection Committee for the Round 6 K12 SWP Grant finished the deliberation process on Wednesday, November 15th. Additional details will be shared in the next K12 SWP monthly convening, and a notice will be going out on Friday, November 16th. We were able to award every eligible LEA for at least one application, which is the first time that's occurred for the LA region since the program started.

All first-time grantees were awarded. A lot of the success can be attributed to the K12 Pathway Coordinators who have been supporting districts with their applications.

The Pathway Coordinator position for the Compton Community College District area has been filled by Tiffany Island. K12 SWP is sponsoring the California Dual Enrollment Equity conference as a diamond sponsor. There will be a pre-conference event where we'll bring together K12 partners and college reps in the dual enrollment division to talk about their K12 SWP projects and how they're better able to align those in their dual enrollment efforts.

[California Dual Enrollment Conference](#)

Tuesday, February 20th through Friday February 23rd

In-Person

Location: Westin Long Beach

333 E Ocean Blvd, Long Beach, CA 90802

Register [here](#)

For additional information or questions please contact Linda Bermudez (lbermudez7@pasadena.edu).

LARC Apprenticeship Network

[LAUNCH LA \(LARC\) Apprenticeship Network Updates](#)

[LARC Apprenticeship Network Meeting presentation](#)

[LAUNCH LA Apprenticeship Program Survey](#)

California Apprenticeship Initiative new and innovative grant program currently has their RFAs open through January 15, 2024. There are three different funding categories: A planning grant for 120,000; a one-year grant for up to three years 1.5 million implementation grant, and then a two-year, up to a million dollars expansion grant for either pre-apprenticeship or apprenticeship. This [presentation](#) gives more details about the CAI grant.

The LAUNCH LA Apprenticeship Program [Survey](#) is now open and seeks to gain insight into who will be applying for a grant, the type of grant, and how we can provide support in those grant applications.

The Broad Foundation awarded LAUNCH and LARC a grant for four years of \$1.1 million. The first key objective is to hire a regional apprenticeship director in the first year. The next will be to hire an Apprenticeship System Navigator to provide outreach and education to youth and help to develop programs to bridge the K12 to community college pathways, and an Apprenticeship Programs Specialist to provide some administrative support and capacity to support the colleges in LA. Additional objectives are to develop a plan and host a convening next year in the spring to finalize that plan. During the 4-year grant period, the goal is to engage with a minimum of 100 employers to register a minimum of 175 apprentices by the end of the grant, with a stretch goal of 350 apprentices.

During the SCAN kickoff event on November 15th at LA Trade Tech, Adele Burns, the Deputy Director of DAS, talked about the [California Youth Apprenticeship Grant](#) that will be coming out at the beginning of the new year. RFAs for that are anticipated to come out in January or February of 2024.

If you are interested in participating in an apprenticeship work group that will help LAUNCH to frame some of the objectives and help to finalize priority initiatives you are welcome to respond to the [survey](#) or contact Natalie Weaver directly at larcapprenticeship@pasadena.edu. The commitment level of the workgroup will include finalizing the job description for the Apprenticeship Director, participating in a Zoom meeting every other month through June 2024, participating in interviews for the regional Apprenticeship Director, and attending the convening in Spring.

If you would like to be forwarded the LARC Apprenticeship Network Meeting calendar invitations, or have any questions regarding Apprenticeships, please email Natalie Weaver at larcapprenticeship@pasadena.edu.

Los Angeles Center of Excellence (COE)

Luke has delivered a keynote address on November 17th at the [CTE conference](#) at the Omni Rancho Las Palmas. The keynote will be recorded and will be shared after the conference. The keynote will focus on the California labor market over the next ten years, through 2033. Topics will cover what California's labor market will look like, the jobs and industries that are projected to grow the most, and what kind of events will impact the labor market as we move forward. There will also be a workshop session on recession and stable jobs and industries.

The LA COE has been hosted at Mt. SAC for around 15-20 years, and the new grant cycle is going to begin on January 1st and run for five years. With the funding included in the grant, they will be hiring an Assistant Director. Once the job announcement is ready, Luke will share it out with everyone.

For additional information or questions please contact Luke Meyer (lmeyer7@pmtsac.edu).

Regional Workforce Needs Assessment

[Presentation](#)

ArroyoWest has been helping to support the initiative of the Regional Workforce Needs Assessment. They have completed interviewing and assessing the needs of employers, and now the next phase is connecting with the Workforce Council at the community colleges for their perspective on how things are connecting with the employers in the area, and additionally what it looks like for the staff when it comes to connecting with employers and gathering key information on that process.

100 employers were contacted, and 39 employers participated in one-on-one interviews or a comprehensive survey. The employers were equally distributed out through the major key sectors here in LA County.

Primary Workforce Challenges were scarcity of access to suitably qualified candidates, and access to Training Programs to align candidates with the demands of the roles. Employers primarily engage community colleges for entry-level roles, yet they express a critical need for candidates with specialized certifications and credentials to staff mid-level positions. There is a strong desire for stronger alliances primarily to secure a dedicated stream of qualified candidates. 56% of employers report a positive view of community college workforce development and career services, the presence of 26% with 'no opinion' and a combined 19% indicating neutrality or dissatisfaction highlights substantial opportunities for enhancing employer partnerships and aligning candidate qualifications with employer expectations to elevate satisfaction ratings.

Some of the challenges of assessing employers were meeting the right person who could speak candidly about their employer needs, and folks needing clearance to speak frankly about the issues. The LA Chamber served as a connector to some of the employers which helped to reach large employers.

For additional information or questions please contact Jesse Torres (mark.villalovos@arroyowest.com).

Los Angeles County Economic Development Corporation (LAEDC)

[Entertainment Equity Alliance](#)

[LAEDC Events](#)

[LA CERF](#)

[Regional Program Advisories](#)

[LAEDC Holiday Mixer](#)

Wednesday, December 6th

In-Person

Time: 4:00 p.m. – 7:00 p.m.

Location: Superba Food + Bread Hollywood

6530 Sunset Blvd, Los Angeles, CA 90028

Register [here](#)

[Quarterly Economic Briefing - December 2023](#)

Monday, December 11th

Virtual

Time: 11:00 a.m. – 12:00 p.m.

Register [here](#)

Future of Sports & Entertainment

Tuesday, January 23, 2024

Details to be provided later, check for updates on LAEDC's [calendar](#)

Annual Economic Forecast

Tuesday, February 27th

In-Person

Time: 8:30 a.m. – 12:00 p.m.

Location: Intercontinental Downtown

Registration details to be released later, stay up to date on LAEDC's [calendar](#)

LAEDC invites everyone to participate in the Industry Cluster Development Programming in A/D, Bioscience, and DME & Sports. To participate please email Mariana Hernandez at Mariana.hernandez@laedc.org to sign up for meetings and information.

LAEDC has begun its strategic planning process, if you are interested in participating in meetings to help provide feedback on their new plan, please email Jermaine Hampton directly at Jermaine.hampton@laedc.org.

LA Cerf has been rebranded to the CA Jobs First program at the request of the Governor's Office. They wanted to make the community understand the importance of high-road jobs, high-road training partnerships, apprenticeships, and developing strategies as we work towards a carbon neutral economy. It will serve to develop and grow jobs of the future in targeted industries.

The Hospitality Regional Program Advisory took place on November 1st. LAEDC will be conducting and organizing its next advisory around late February. Two additional members assisting with LAEDC's work with LARC are Alicia Nyein and Jared Lopez.

For additional information or questions please contact Jermaine Hampton (jermaine.hampton@laedc.org) and Jose Pelayo (jose.pelayo@laedc.org).

UNITE-LA

Currently, UNITE-LA is gearing up for winter and spring sessions and engaging employers to understand what the opportunities are going to look like coming into the new year. Cedar Sinai recruited a couple of students last year and they have extended opportunities for 6 of the 14 or 15 students that were onboarded last year. One of those was for full time coming from PCC as a lab tech, the other students were extended internships in per diem type roles up until next year. They are looking to work with Kaiser Permanente to help students get their foot in the door in healthcare and union environments.

Recently UNITE-LA has launched different cohort programs that give students a deeper understanding of Clean Tech through the LA Regional Clean Tech Academy that's in partnership with the county and DEO. They also partnered with LATTC to launch a new program to recruit high school students from all over LA county and co-enrolled them at LATTC. The high school students also earned a generative AI certification through LinkedIn Learning, got LinkedIn Premium, and are now working on finishing their software development and product management courses.

[Future Forward Forum: Cleantech](#)

Wednesday, November 29th

Virtual

Time: 4:15 p.m. – 6:00 p.m.

Register [here](#)

[Cleantech Career Informational Flyer](#)

Deadline to Apply: February 4, 2024

Program Duration: March 5, 2024 – May 30, 2024

For more information regarding getting involved and joining committee work at CCCAOE, please contact Ilia Lopez (ilopez@unitela.com), and Ever Hillebrandt (ehill@unitela.com).

CCCAOE

[CCCAOE Leadership Academy Level 1.0](#)

Tuesday, January 9th through Friday, January 12th

In-Person

Location: Embassy Suites by Hilton, San Diego

601 Pacific Hwy, San Diego, CA 92101

Register [here](#)

Book your hotel [here](#) (Book by December 8, 2023)

[Flyer](#)

The [CCCAOE Spring 2024 Conference](#) will be on April 24th through April 26th in Sacramento. CCCAOE Fall Conference had over 800 registrants, the highest number they've ever had.

For more information regarding getting involved and joining committee work at CCCAOE, please contact Marla Uliana (ulianamr@lamission.edu).

Additional Resources

[Washington Iron Works Internship Flyer](#)

Washington Iron Works is offering internships to LA19 community college students for Document Control Admins and Drafters. Details of the job descriptions can be found [here](#). Email your cover letter and resume to ewelsh@washingtoniron.com. For more information regarding Washington Iron Works and available positions for students feel free to contact Karlia Villalobos, Employer Engagement Liaison, at kxvillalobos@pasadena.edu for more information.

[UCLA Anderson Forecast December 2023 Economic Outlook: Banking & Finance](#)

December 6th

Hybrid

Time: 9:00 a.m. – 12:00 p.m.

Location: UCLA Anderson School – Executive Dining Room (Gold Hall)

110 Westwood Plaza, Los Angeles, CA 90095

[Campus map](#)

Register [here](#)

Inquire with Alisha Barreras, LARC Senior Clerk, at abarreras1@pasadena.edu for a code for a free ticket to attend the in-person or enhanced webinar event.

Post-Palooza updates:

[Media Release](#)

[Day 3 Keynote Speaker Presentation Slides: COE Defining Green Jobs](#)

Full recordings from the talks given on all 3 Climate Action Palooza days can be viewed here:

[Day 1](#)

[Day 2](#)

[Day 3](#)

Media coverage about Climate Palooza:

[LA Sentinel](#)

[LA Wave](#)

[Culver City Crossroads](#)

[UniVision LA](#)

[Yale Climate Connections](#)

[NACCE STEM/Shift 2024 Innovation Summit](#)

Friday, February 23rd through Saturday, February 24th

In-Person

Time: 8:30 a.m. – 6:00 p.m.

Location: University of South Florida (USF)

4202 East Fowler Avenue, Tampa, FL 33620

Register [here](#)

[Flyer](#)

[NASA Patents](#)

[NACCE fund/SHIFT Summit 2024](#)

Thursday, March 21st through Saturday, March 23rd

In-Person

Time: 8:00 a.m. – 5:00 p.m.

Location: Pima Community College

4905 East Broadway Boulevard, Tucson, AZ 85709-1010

Register [here](#)

For questions regarding NACCE events please contact Fatema Baldiwala at baldiwfs@lavc.edu.
