



WORKFORCE INVESTMENT BOARD

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NEWS RELEASE
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MEDIA ADVISORY

“Study Reveals Significant Decrease in Employment Opportunities in the Banking Industry for Santa Barbara County”

The Workforce Investment Board (WIB) of Santa Barbara County in partnership with BW Research, The Chamber of the Santa Barbara Region and the Goleta Chamber of Commerce hosted this morning, **The Santa Barbara Banking Industry Study, Identifying New Opportunities for the Banking Industry Workforce** event.

The study was completed by BW Research in an effort to analyze employment in the region’s banking industry. The research is a component of the special project to assist the laid off workers of the 2012 merger between Santa Barbara Bank & Trust and Union Bank

Among the attendees were several of the laid-off workers from the banking industry, chamber members and representatives from various local government agencies and private organizations. As many of the attendees expected, the results of the study showed that during the last six years, the banking industry in Santa Barbara County contracted by over 40 percent; which (according to the study results) is more than double the decrease experienced by California, as a whole. And while the state has begun recouping jobs, Santa Barbara County continues a steady decline in banking employment levels.

Even though we continue to see a decrease in employment opportunities in the region’s banking industry there is hope for the transitioning workforce,” commented Josh Williams President of BW Research. He added, “The study showed that three of the five WIB-designated industry sectors (Business Support Services, Technology and Innovation, Building and Design), for Santa Barbara County, have seen growth in occupational categories relevant to those workers laid off from the banking industry--offering hope of a new career pathway for these transitioning workers.”

The study also revealed that nearly half of all laid-off workers had worked for ten years or more with their former employer. Over 40 percent of the surveyed laid-off workers responded they would like to find employment in their current occupation, but in a new industry.

Bernard (Bernie) Smith, one of the laid-off workers commented, “It is encouraging to see how the Workforce Investment Board, the Santa Barbara and Goleta Chamber of Commerce continue to support SBB&T former employees, but it is discouraging, however not surprisingly, to see the decrease in employment opportunities in the banking industry.” Mr. Smith has over 13 years of experience as a Consumer Lending Professional.

The event included a panel discussion moderated by Kristen Miller President of the Goleta Chamber of Commerce. Panelists included: Melissa Moreno, J.D., Director of the Scheinfeld Center for Entrepreneurship & Innovation; Stephen Nellis, Senior Editor at the Pacific Business Times; and Josh Williams, President at BW

Research. Members of the panel had the opportunity to share ideas with the audience and specifically with the transitioning workforce group about entrepreneurship opportunities and the type of local employers that might be a good fit as they (the laid-off workers) look into aligning themselves with a growth industry sectors.

ABOUT THE WORKFORCE INVESTMENT BOARD OF Santa Barbara COUNTY

The Workforce Investment Board, www.SantaBarbaraCountyWIB.org, is dedicated to serving the workforce needs of businesses, adults, laid-off workers and youth throughout Santa Barbara County. The WIB is a public/private partnership created by the Federal Workforce Investment Act (WIA) and is staffed by the County of Santa Barbara.

Job seekers and employers can take advantage of free services at two Workforce Resource Centers (“One-Stops”) to help find work or new employees. Programs include employment services for job seekers, the latest labor market information and regional workforce research for businesses, as well as training that specialize in helping people gain the skills and confidence necessary to find and obtain a job. The One-Stop Shops are at 1410 S. Broadway in Santa Maria, (805) 614-1550, and 130 E. Ortega Street in Santa Barbara, (805) 568-1296. Online information is available at www.workforceresource.com.