



DELEGATION ORDER

RETRAINEE - JOB CREATION

Training Proposal for:

CohnReznick LLP

Agreement Number: ET16-0257

Approval Date: November 3, 2015

ETP Regional Office: North Hollywood

Analyst: E. Wadzinski

PROJECT PROFILE

Contract Attributes:	SET Retrainee Job Creation Initiative	Industry Sector(s):	Services Priority Industry: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Counties Served:	Los Angeles, Sacramento, San Diego	Repeat Contractor:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Union(s):	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Number of Employees in:	CA: 233	U.S.: 2,490	Worldwide: 2,506
<u>Turnover Rate:</u>	6%		
<u>Managers/Supervisors:</u> (% of total trainees)	N/A		

FUNDING DETAIL

Program Costs	-	(Substantial Contribution)	(High Earner Reduction)	=	Total ETP Funding
\$99,180		\$0	\$0		\$99,180

In-Kind Contribution:	100% of Total ETP Funding Required	\$249,458
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TRAINING PLAN TABLE

Job No.	Job Description	Type of Training	Estimated No. of Trainees	Range of Hours		Average Cost per Trainee	Post-Retention Wage
				Class / Lab	CBT		
1	Retrainee SET	Business Skills, Computer Skills, Cont. Imp.	108	8-200	0	\$735	\$27.40
				Weighted Avg: 49			
2	Retrainee SET Job Creation Initiative	Business Skills, Computer Skills, Cont. Imp.	18	8-200	0	\$1,100	\$26.67
				Weighted Avg: 55			

Minimum Wage by County: Job Number 1 (SET Statewide): \$27.40 per hour
 Job Number 2 (Job Creation): \$13.31 per hour for Los Angeles County; \$13.28 per hour for San Diego County; and \$13.13 per hour for Sacramento County.
Health Benefits: Yes No This is employer share of cost for healthcare premiums – medical, dental, vision.
Used to meet the Post-Retention Wage?: Yes No Maybe
 Up to \$3.30 per hour may be used to meet the Post-Retention Wage for Job Number 1.

Wage Range by Occupation		
Occupation Titles	Wage Range	Estimated # of Trainees
Job Number 1		
Entry Level Associate		3
Associate 1		23
Associate 2		9
Senior		44
Manager 1		14
Manager 2		15
Job Number 2 – Job Creation		
Entry Level Associate		18

INTRODUCTION

Founded in 1919, CohnReznick LLP (CohnReznick) (www.cohnreznick.com) is a professional services firm that provides accounting and assurance, tax and advisory services to both public and private companies across numerous industries. CohnReznick brings clients forward-thinking solutions and industry specific expertise that goes beyond standard accounting, tax and advisory services. The Company has a team of professionals with expertise in various industries including Affordable Housing, Commercial Real Estate, Construction, Financial Services, Healthcare, Hospitality, Manufacturing, Education, Technology, Non-Profit organizations and many more.

CohnReznick is headquartered New York, with 28 other locations in the US as well as two international locations. Training for this Agreement will be focused on their four California locations in Los Angeles, Woodland Hills, San Diego and Sacramento.

Retrainee - Job Creation

For each of the past two years, CohnReznick has experienced approximately 3% revenue growth in the four locations where training will take place. The Company expects this growth to continue, requiring the need to add 18 new Entry Level Associate positions (8 jobs in Los Angeles, 3 in Woodland Hills, 4 in Sacramento and 3 in San Diego). New clients drive the demand in the commercial real estate and not-for-profit sector growth.

In summary, CohnReznick has committed to hiring approximately 18 new employees within the next two years (Job Number 2). The date-of-hire for trainees will be within the three-month period before contract approval or within the term-of-contract. These trainees will be hired into “net new jobs” as a condition of contract.

PROJECT DETAILS

CohnReznick serves clients in all phases of the business cycle ranging from start-up to exit strategies. In order to grow and remain competitive, it is critical that the employees are up-to-date on the latest rulings, laws and legislation that impact the business, to provide the best service.

Training Plan

Training will provide employees with the skills and knowledge needed to ensure they are current in accounting and taxation rules, and how to apply those rules.

Business Skills (65%) – Training will be offered to all occupations. This training will cover industry specific topics relating to accounting and audits, tax updates, defining financial goals and associated strategies. Training will equip employees with the knowledge to skillfully guide clients through regulatory issues and new business opportunities. Training will also focus on communication, networking, teambuilding and business professionalism. Trainees will learn how to achieve desired results and interact more effectively with all customers.

Computer Skills (10%) – Training will be offered to all occupations. This training will help staff become proficient in specialized software packages designed to improve information management and efficiency.

Continuous Improvement (25%) – All occupations will receive training in Decision Making, although the majority of the training will be undertaken by the Senior and Manager occupations. This training will cover topics related to the responsibility for planning and directing an audit or other client engagement. Leadership and coaching skills will equip employees with the

knowledge to guide co-workers and clients through regulatory issues and new business opportunities; as well as with skills on how to teach less experienced members of the “team” to ensure audit services are complete and to aid in overall learning and professional growth.

E-Learning

E-Learning may be used as a training delivery method to accommodate training sessions for trainees located at more than one of the four employer locations. E-Learning is defined as instruction delivered by a live trainer through a web-based system, conducted in a virtual environment utilizing web meeting/webinar. The trainer to trainee ratio for this training is one to 20, the same as for class/lab training.

Frontline Worker

CohnReznick uses job classifications with Manager and Senior in the title. However, the Company has confirmed that most of these employees actively manage teams and projects and spend more than 75% of their time performing frontline work. They may function in a supervisory or lead capacity; however, they do not hire, fire, or make company policy. Therefore, based on the nature and scope of their job duties, these trainees meet the Panel’s definition of frontline workers. As frontline workers, these trainees qualify for SET funding and are not included in the percentage of managers and supervisors identified on Page 1 of this proposal.

Commitment to Training

CohnReznick spends approximately \$205,950 for training at its four locations in California. Training includes new employee orientation, continuing education courses, and industry conferences. ETP funds will not displace the existing financial commitment to training. Safety training is, and will continue to be, provided in accordance with all pertinent requirements under state and federal law.

➤ Training Infrastructure

The Company’s National Director of Learning and Development located in Roseland, New Jersey will oversee the project. In addition, the HR Manager in the Los Angeles office will have day to day management of the project. The Company has retained an outside administrative consultant to ensure that all training records adhere to ETP requirements.

RECOMMENDATION

Staff recommends approval of this proposal.

DEVELOPMENT SERVICES

Tax Credit Co. located in Los Angeles assisted with development for a flat fee of \$8,900.

ADMINISTRATIVE SERVICES

Tax Credit Co. will also perform administrative services for a fee not to exceed 9% of payment earned.

TRAINING VENDORS

To Be Determined

Exhibit B: Menu Curriculum**Class/Lab Hours/E-learning**

8 - 200

Trainees may receive any of the following:

BUSINESS SKILLS

- + Accounting and Auditing Rules, Standards, Methods and Techniques
- + Taxation Rules, Standards, Methods and Techniques
- + Business Writing
- + Effective Presentations
- + Communication Skills
- + Research Techniques
- + Effective Feedback
- + Conflict Resolution
- + Negotiation Skills
- + Delegation Skills
- + Teamwork
- + Interpersonal Skills
- + Client Relations
- + Tax Return Preparation
- + Business Development Skills
- + IRS Rules and Regulations
- + Tax Planning Tools
- + Defining Financial Goals and Associated Strategies
- + Strategic Planning

COMPUTER SKILLS

- + Intermediate and Advanced Microsoft Office Suite
- + Accounting Research Manager
- + Caseware (auditing work paper software)
- + IDEA (data extraction software)
- + PPC Smart Toots (audit risk assessment and audit programs)

CONTINUOUS IMPROVEMENT

- + Decision Making
- + Leadership Skills
- + Coaching Skills

Note: Reimbursement for retraining is capped at 200 total training hours per trainee, regardless of the method of delivery.
