



LEADING PRACTICE



SYRACUSE UNIVERSITY

**INSTITUTE *for* VETERANS
and MILITARY FAMILIES**

JPMorgan Chase & Co., Founding Partner

Leading Practices Brief #4: Leveraging Financial Resources

The Challenge: The challenges facing veterans making the transition from

Starting as a grassroots effort, today Google maintains a 500---member employee resource group, the Google Veterans Network (VetNet), that includes veterans, spouses, and other employees that share an interest in supporting veterans broadly, as well as Google's veteran employees. The Google for Veterans and Families program, designed by the Google Creative Lab in partnership with VetNet, is a powerful example of a firm leveraging its existing competencies and core resources to positively impact veterans, their families, and others positioned to support the

military to civilian careers and the effects that military service and transition have upon their families are often complex and interconnected. While employers that recruit, train, hire, retain and advance veterans in their workplaces may have access to both financial and human resources to support their mission, leveraging other resources accomplishes three major goals: First, new financial resources can support on-the-job training through tax incentives or assistive technology to help make the workplace more accessible to veterans with disabilities, or address other job accommodation issues. Second, teaming with other organizations that have successfully employed veterans



SYRACUSE UNIVERSITY
INSTITUTE *for* VETERANS
and MILITARY FAMILIES
JPMorgan Chase & Co., Founding Partner



SYRACUSE UNIVERSITY

700 University Avenue, Suite 303
Syracuse, New York 13244



LEADING PRACTICE

leverages their knowledge and expertise so the employer does not need to “reinvent the wheel.” Third, the process of blending and braiding financial and human capital resources reinforces that hiring and supporting veterans and their families is not the job of one employer or one community. Rather, cross employer or cross-systems partnerships send a message to the public that helping veterans make a successful military to civilian transition is “everybody’s business.”

Companies that champion employment also champion other veteran-related causes, such as housing for veterans, homelessness reduction, health initiatives, and more by sponsoring, supporting, funding, initiating, collaborating with, and implementing programs related to the complex issues and challenges faced by veterans and their families. Keys to successful financial and resource leveraging include the following:

Company-Based Philanthropy: Many employers use the leveraging power of their affiliated foundations to support employment and education of veterans and services to veteran employees’ families. Through financial contributions, in-kind donations, and volunteerism, the Walmart Foundation supports initiatives focused on enhancing opportunities in four main focus areas: Education, Workforce Development, Economic Opportunity, Environmental Sustainability, and Health & Wellness. In their work supporting veterans, the foundation has pursued a broad but focused giving strategy, positioned to support sustainable employment opportunities for veterans and military family members. The Walmart Foundation formalized its veterans’ grant-making program after 9/11, with focused giving at the local, state, and national level. Walmart has made a \$20 million commitment to supporting veterans’ employment. Walmart recognized the role of family well-being, as it relates to other outcomes, such as employment stability and has funding initiatives targeted towards children of veterans, and job preparation and skills training services such as the “Dress for Success” initiative that helps women get back into the workforce. The programs and practices



SYRACUSE UNIVERSITY
INSTITUTE for VETERANS
and MILITARY FAMILIES
JPMorgan Chase & Co., Founding Partner



SYRACUSE UNIVERSITY

700 University Avenue, Suite 303
Syracuse, New York 13244



LEADING PRACTICE

highlighted above represent unique and novel approaches leveraging philanthropy in support, that positively impact the employment situation of veterans. That said, there are many other programs and practices similarly positioned in place across private industry.. For example, Ernst & Young currently provides technical assistance to veterans participating in the Entrepreneurship Bootcamp for Veterans' Families (EBV-F) program, operated by the IVMF; DLA Piper (one of the largest business law firms in the world), provides up to 100 hours of pro-bono legal assistance for each program graduate; Corporations & Companies Inc., a professional incorporation service company, provides free incorporation services to EBV graduates; and BoeFly, a premier online marketplace connecting lenders with business borrowers, provides free lending services to program grads.

Microsoft's Elevate America veterans initiative helps veterans and their spouses acquire the skills and resources they need to be successful in today's workplace. Through this initiative, Microsoft is convening a coalition of public, private, and non-profit organizations that are interested in contributing expertise, cash, and in-kind resources to help veterans and their spouses build their skills through resources, such as technology training and certification, job placement, career counseling, and other support services, like childcare, transportation, and housing to help in their successful transition to civilian life.

Leveraging External Resources: Employers also have access to a number of financial incentives for hiring and training veterans. By utilizing government tax and hiring incentives employers, under some conditions, can realize company cost savings when they hire, train and support veterans in the workplace. Information provided below was taken from [Navigating Government Benefits & Employment: A Guidebook for Veterans with Disabilities](#) published by the



SYRACUSE UNIVERSITY
INSTITUTE for VETERANS
and MILITARY FAMILIES
JPMorgan Chase & Co., Founding Partner



SYRACUSE UNIVERSITY

700 University Avenue, Suite 303
Syracuse, New York 13244



LEADING PRACTICE

Institute for Veterans and Military Families at Syracuse University, in cooperation with Griffin-Hammis Associates, LLC. The Guidebook is available for download at: <http://vets.syr.edu/pdfs/benefits-guidebook.pdf>

The Veterans Opportunity to Work (VOW) to Hire Heroes Act of 2011 contains numerous programs and policies designed to increase employment and training opportunities and supports for veterans. Three of the key VOW programs are the Veterans Retraining and Assistance Program (VRAP), Vocational Rehabilitation Benefits for Unemployed Veterans and the Special Employer Incentive (SEI) Program for Veterans. Additionally, VOW expanded the Work Opportunity Tax Credit (WOTC) available to employers who hire veterans meeting specific criteria. More information on the VOW legislation and its related programs can be found at: benefits.va.gov/vow/index.htm.

SEI provides additional support and employment opportunities for veterans who: 1) have completed training through the VA's Vocational Rehabilitation and Education Program (VR&E), and 2) are determined by the VR Counselor (VRC) to face "extraordinary" challenges with securing employment. Through the SEI program, eligible veterans are matched with participating employers in jobs that are a good fit for their skills and interests. The SEI provides veterans with any necessary tools, equipment, uniforms, or other supplies. Additionally, the VRCs are available to assist veterans with any work-related or training needs. Veterans hired through the SEI program are paid an apprenticeship wage during their time in the program. The employer is reimbursed for up to 50% of the veteran's salary during this time as well. The average timeframe for the SEI program is approximately 9 months; once the program ends, the employment continues and the employer assumes responsibility for paying the veteran's full salary. The SEI program benefits both veterans and employers, and has served to open the door to employment opportunities for veterans with more significant employment



SYRACUSE UNIVERSITY
INSTITUTE for VETERANS
and MILITARY FAMILIES
JPMorgan Chase & Co., Founding Partner



SYRACUSE UNIVERSITY

700 University Avenue, Suite 303
Syracuse, New York 13244



LEADING PRACTICE

barriers. Veterans who launch businesses and wish to hire other veterans may be able to benefit as an employer partnering with the SEI program. More information about the SEI program is available on the VA website at: benefits.va.gov/vow/jobsTraining.htm and http://www.vetsuccess.gov/news_article/15/22/http://www.index.va.gov/search/va/va_adv_search.jsp. Interested employers can find information at benefits.va.gov/vow/foremployers.htm

Supplier diversity is another component of employment practice that may be utilized as a mechanism to increase the employment of veterans, particularly through working with veteran-owned small businesses and businesses owned by service-disabled veterans. Those veterans who fall into other diversity classifications, such as female- or minority-owned small businesses, may also be included in supplier diversity channels. Many federal contracts require small business contracting plans, and certain contracts require veteran owned and service-disabled veteran-owned small business contracting plans. This is a natural fit for large businesses. For example, Merrill Lynch strives to form strong bonds with their surrounding communities and to help diversity-owned businesses thrive whenever and wherever they can. By guaranteeing that contract bidding opportunities are presented to certified diverse businesses, sharing Merrill Lynch's commitment to excellence, integrity, and service, Merrill Lynch generates mutually beneficial alliances that ultimately contribute to customer satisfaction and shareholder equity.



SYRACUSE UNIVERSITY
INSTITUTE for VETERANS
and MILITARY FAMILIES
JPMorgan Chase & Co., Founding Partner



SYRACUSE UNIVERSITY

700 University Avenue, Suite 303
Syracuse, New York 13244



LEADING PRACTICE

A Comprehensive and Company Wide Approach: JPMC has made significant and potentially enduring impacts, leveraging both financial and non-financial philanthropy:

Homelessness: JPMC is currently providing 1,000 homes to 1,000 wounded veterans. Leadership: JPMC is the founding partner in the creation of the IVMF. The institute is the first of its kind and serves as a national center in higher education, focused on the social, economic, education, and policy issues impacting veterans and their families, post-service. Education: JPMC has seeded the development and launch of the GET-VET program at Syracuse University, a non-credit certificate program offered by the School of Information Studies. This program is available to both employed and unemployed, post-9/11 veterans with a minimum of a high school diploma, and is comprised of four certificates. The program is presently underwritten in its entirety by JPMC. It is free of charge to all admitted veterans and military personnel who have served on active duty, post-9/11. Industry Collaboration: JPMC assumed a founding leadership role in the 100,000 Jobs Mission. A collaborative effort of more than 50 firms and growing, the initiative launched in March 2011 with the goal of hiring 100,000 transitioning service members and veterans by 2020.



SYRACUSE UNIVERSITY
INSTITUTE for VETERANS
and MILITARY FAMILIES
JPMorgan Chase & Co., Founding Partner



SYRACUSE UNIVERSITY

700 University Avenue, Suite 303
Syracuse, New York 13244