FOR IMMEDIATE RELEASE

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Virginia Ready Initiative Announces Plan to Sunset Operations in Q4 2024 Invests 1.3MM+ of Remaining Funds Into Other Virginia Nonprofits to Continue Impact

Alexandria, Virginia – Virginia Ready Initiative, a state-wide nonprofit, has been a catalyst for community change in workforce development, investing over \$6.4M in four years to support over 6,400 career-minded scholars to receive an in-demand credential, obtain career readiness skills, and connect them to family sustaining career opportunities. To date, over 6,300 scholars have already received their credential and another 135 scholars are in the pipeline to obtain their credential by September 15, 2024. Virginians were able to gain real-world skills and enhance their career prospects through credentialing. Since inception, over 68% of Virginia Ready Scholars have gained employment.

Founded in 2020 as a COVID-19 initiative by Suzanne and Glenn Youngkin, the mission continued to rapidly reskill Virginians for in-demand careers and develop their workplace readiness skills, creating partnerships with some of the largest employers and institutions across the state, including the Virginia Community College System (VCCS), Dominion Energy, Genworth Financial, Sentara Health, and others.

After four successful years, the Virginia Ready team and board have determined the impact of the mission can scale faster by shifting to invest in established organizations dedicated to credentialing and non-traditional education that will lead Virginians on career paths toward economic mobility.

This legacy of partnership will continue, by investing back the organization's remaining funds into nonprofits making significant strides across the state (and regionally). These include <u>United</u> <u>Way of Southwest Virginia - EO</u>, <u>United Way of South Hampton Roads</u>, <u>United Way of Greater</u> <u>Richmond & Petersburg</u>, the <u>Community Foundation of Harrisonburg and Rockingham County</u>, and <u>Claude Moore Charitable Foundation/Claude Moore Opportunities</u>.

"We are so grateful for Virginia Ready and their shift to invest in the network," said Travis Staton, President & CEO of EO. "They truly exemplify the belief that we can go further together. This gift will greatly accelerate our work to connect the workforce of tomorrow with the skills, training, and experiences needed to be successful in vital growth sectors such as skilled trades, healthcare, and information technology."

"We are so grateful to Virginia Ready for their shift to invest in this work. At the United Way of South Hampton Roads, we believe in the power of collaboration and the importance of addressing the most important needs in our community," said Mark Uren, President & CEO. "This funding allows us to expand our work around economic mobility and truly exemplifies our mutual commitment to improving lives."

"We are happy to support Virginia Ready and their shift to invest in our region's workforce preparedness. We believe workforce development helps create a stronger financial future for every generation. Financial well-being leads to strong communities. We want to help everyone get there and it starts with stable employment with financial stability." Barbara Couto Sipe, President & CEO, United Way of Greater Richmond & Petersburg.

"The Community Foundation of Harrisonburg and Rockingham County is honored to have been chosen to be a local partner with Virginia Ready Initiative. This grant funding will benefit adult learners namely in the nursing and vocational fields. The Community Foundation values education in all its forms and that's where our new partnership with Virginia Ready comes into play. Thanks to this funding, we will be able to support adults who want better lives for themselves and their families. Thank you Virginia Ready for selecting The Community Foundation to carry out your mission in the Shenandoah Valley." – Revlan Hill, Executive Director.

"Claude Moore Opportunities is grateful to receive this extraordinary gift from Virginia Ready as we launch our new initiative to address Virginia's healthcare workforce shortage and to provide increased and improved career opportunities for Virginians," said Dr. William Hazel, Jr., CEO of Claude Moore Opportunities and former Virginia Secretary of Health and Human Resources. "Claude Moore Opportunities will use this gift to build on the important work done by Virginia Ready to help Virginians receive in-demand credentials and career readiness skills, as well as the Claude Moore Charitable Foundation's 20-year record of success in supporting collaborative efforts to expand opportunity and meet the needs of communities around the Commonwealth."

The organizations were selected based on geographic region, their commitment to showing impact data and their alignment with the Virginia Ready mission objectives:

- 1. Connecting scholars to high-quality, industry-specific training programs.
- 2. Supporting career advancement in individuals' careers.
- 3. Driving economic growth and prosperity in Virginia by developing career-minded citizens.
- 4. Being a skills-first ally in the workforce by providing equal access.
- 5. Building strong partnerships with businesses, educational institutions, and community organizations.

"Virginia Ready was built on a conviction that every Virginian should have a chance to build the skills they need to help them get to where they want to go. This belief not only guided our work, but also helped us connect with the workforce organizations in Virginia making similar impact and we're excited to further invest in them", said Natalie Foster, Virginia Ready Executive Director.

"I am incredibly proud of the work Virginia Ready has been able to accomplish in just four short years. The team has facilitated access to thousands of motivated, skilled, and credentialed workers to fulfill critical roles across the state. We look forward to seeing that momentum continue through the good work of our funding recipients", said Tom McInerney, Board Chair & President and CEO of Genworth Financial.

Virginia Ready has also recently released an <u>Insight's Report</u> - that is publicly available on their website detailing deeper insights into Virginia's workforce development challenges. Findings and learnings cited include ways to identify and tackle areas that are preventing Virginians from career success, such as skills misalignment, inadequate access to training, economic disparities, lack of career readiness, and need for rapid reskilling. It is the hope of Virginia Ready that like-minded nonprofits in Virginia will carry on their learnings to transform and accelerate the career potential of every Virginian.

About Virginia Ready Initiative

Virginia Ready is a state-wide nonprofit dedicated to convening credential based learning opportunities to upskill Virginians for economic mobility.

The organization was launched in response to the unprecedented challenges brought on by COVID-19. Governor Glenn A. Youngkin served as co-founder and the first chairman of Virginia Ready. Amidst a volatile labor market and significant job losses, the organization has provided essential skills and credentials to help Virginians thrive, equipping them in the Commonwealth's dynamic sectors like technology, healthcare, and the skilled trades.

For More Information

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