



Training Proposal for:
WTAS LLC
Agreement Type: \$75,000 or Less
Agreement Number: ET09-0448

Panel Meeting of: **January 23, 2009**

ETP Regional Office: **San Francisco Bay Area**

Analyst: T. Teles

CONTRACTOR:

- Type of Industry: Financial Services
- Priority Industry: Yes No
- Contractor's # of Full-Time Employees
 - California: 200
 - Worldwide: 500
 - Number to be trained: 130
- Manager/Supervisor: 19%
- Turnover Rate: 10%
- Repeat Contractor: Yes No
- Substantial Contribution: Yes No

CONTRACT:

- Training Project Profile: Retrainee
- ETP Funding Amount: \$74,100
- In Kind Contribution: \$188,371
- Average Cost per Trainee: \$570
- Post Retention Wage: \$14.18
- Health Benefits: N/A

- Occupations to be Trained: Associate, Senior Associate, Supervisor, Manager
- Training Menu:

<input checked="" type="checkbox"/> Business skills	<input type="checkbox"/> Literacy skills
<input type="checkbox"/> Commercial skills	<input type="checkbox"/> Management skills
<input checked="" type="checkbox"/> Computer skills	<input type="checkbox"/> Manufacturing skills
<input checked="" type="checkbox"/> Cont. Improvement	<input type="checkbox"/> Other:
- Advanced Technology: Yes No
- Range of Hours: 24 - 200 Weighted Average: 38
- Multiple Job Numbers: Yes No
- County(ies) Served: Los Angeles, San Francisco, Santa Clara
- Union Representation: Yes No
- Subcontractor: To Be Determined
- Third Party Services: N/A

INTRODUCTION

WTAS LLC (WTAS) is a financial and tax advisory firm with its headquarters in San Francisco. WTAS LLC was formerly a part of HSBC bank, but became an independent company on January 1, 2008. WTAS provides tax, valuation, financial advisory, and related consulting services. The firm has 200 employees in California in three locations – San Francisco, East Palo Alto, and Los Angeles.

The company representatives report that WTAS needs to implement a training program for its employees to create a highly skilled workforce that will respond to clients’ needs efficiently and with broad based knowledge of company services. The change of ownership and changes in the industry also required WTAS to review all aspects of its business processes and ensure that the business remains competitive in the global marketplace. The training will provide up-to-date skills in computer-based applications, business, and technical skills.

The company qualifies for standard ETP funding as a company with out-of-state competition under Title 22 California Code of Regulations, Section 4416(i).

RECOMMENDATION

For the reasons set forth above, staff recommends approval of this proposal.