

# Career Pathways System Overview

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## An Introduction to the Career Pathway System

The Workforce Innovation and Opportunity Act (WIOA), enacted on July 22, 2014 requires cross-system alignment; education and training that is focused on the needs of high-demand industry sectors and occupations; regional collaborations focused on the skill needs of regional economies; and the establishment of career pathways systems that make it easier for all employment seekers to attain the education, skills and credentials needed for family-supporting jobs and careers. Career pathways programs offer a clear sequence, or pathway, of educational coursework (including English language acquisition) and/or training credentials aligned with employer-validated work readiness standards and competencies along with appropriate support services.

## Benefits of Career Pathways

Career pathways can offer employment seekers, as well as current workers desiring to advance their employment status, an efficient and customer-centered approach to training and education by connecting, often through co-enrollment, the necessary adult basic education, occupational training, postsecondary education, career and academic advising, and support services for them to prepare for, obtain, and progress in a career (USD OE).

Career pathways help employment seekers and incumbent workers think about their employment in terms of careers and career advancement, and not just about obtaining a single job. Career pathways provide people in low-wage jobs or with few skills the opportunity to obtain better jobs. Pathways increase participant motivation as they: can gain a clearer understanding of how the pathway leads them from one employment opportunity to the next; understand the estimated timelines for completion; experience success as they progress and meet benchmarks; and receive guidance and tools to help make informed decisions about their next steps.

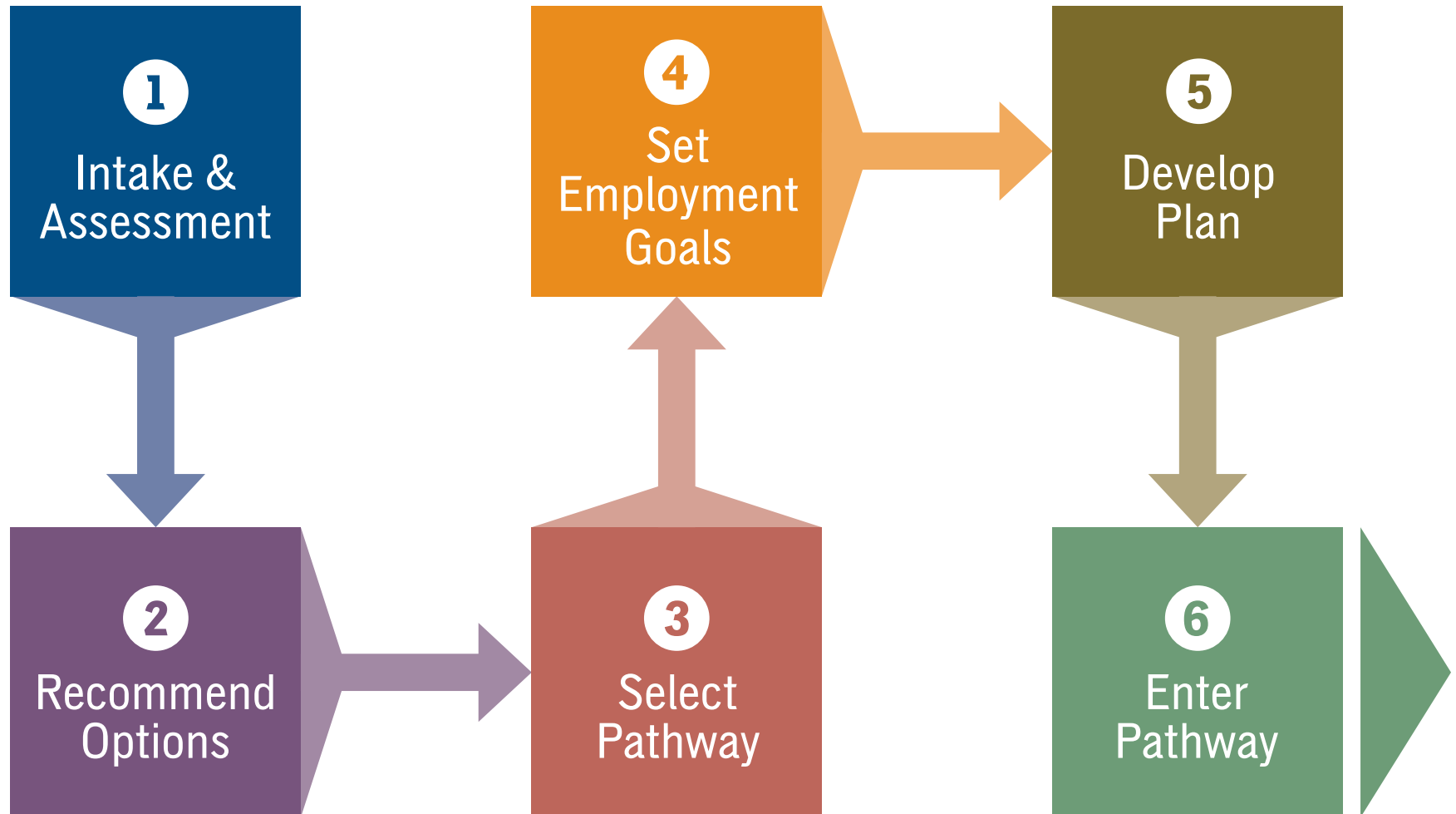
## Flexibility of Career Pathways

Although the model shows sequential steps toward goal attainment, participant progress is not always linear. An important element of career pathways is the inclusion of multiple points of entry and exit. Depending on prior education, skills, and/or work experience, the pathway may be entered at various points. Likewise, personal situations, the need for immediate employment, or even a change in the career goal may lead someone to exit the pathway. As part of supporting participants, it should be made clear how they can reenter the pathway.

***NOTE: The list of resources, requirements and employment opportunities for each pathway is not comprehensive. They are included as starting points and they can be built upon and adapted to the specific career goals of each participant.***

# Career Pathways Roadmap

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# Career Pathways Process

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## 1 Intake & Assessment

*Typically occurs at a Workforce Solutions or Adult Education location.*

Assessment of skills and needs (high school completion, foundational academics, work readiness, support services and English language acquisition)

Initial identification of career interests and alignment check with existing skills/experience

Unskilled jobs may be necessary while participants progress on their career pathway. While immediate employment may not require any special training or degrees, workers should possess/demonstrate the following work readiness skills:

- Ability to learn on the job
- Ability to follow directions/instructions
- Patience
- Positive attitude.

If other skills and training are needed for workers to obtain an unskilled job, this should be included in their development plan. Job types include custodians, fast food workers, housekeepers, furniture movers, retail workers, *etc.*

## 2 Recommendations

Results of the assessments and career interest survey are used to develop a short list of recommended career pathway options that are likely to be successful. The list, along with detailed information about the pathway options are then reviewed and discussed with the participant.

## 3 Pathway Selection

Based on feedback shared in the recommendation phase, participant makes a pathway selection.

## 4 Employment Goals

The agency works with the participant to develop immediate, mid-term, and long-term employment goals which align with current levels of education/experience and the planned milestones.

## 5 Plan Development

After pathway selection, the agency works with the participant to develop an education and training plan which includes an overall timeline, as well as the timeframe for key milestones.

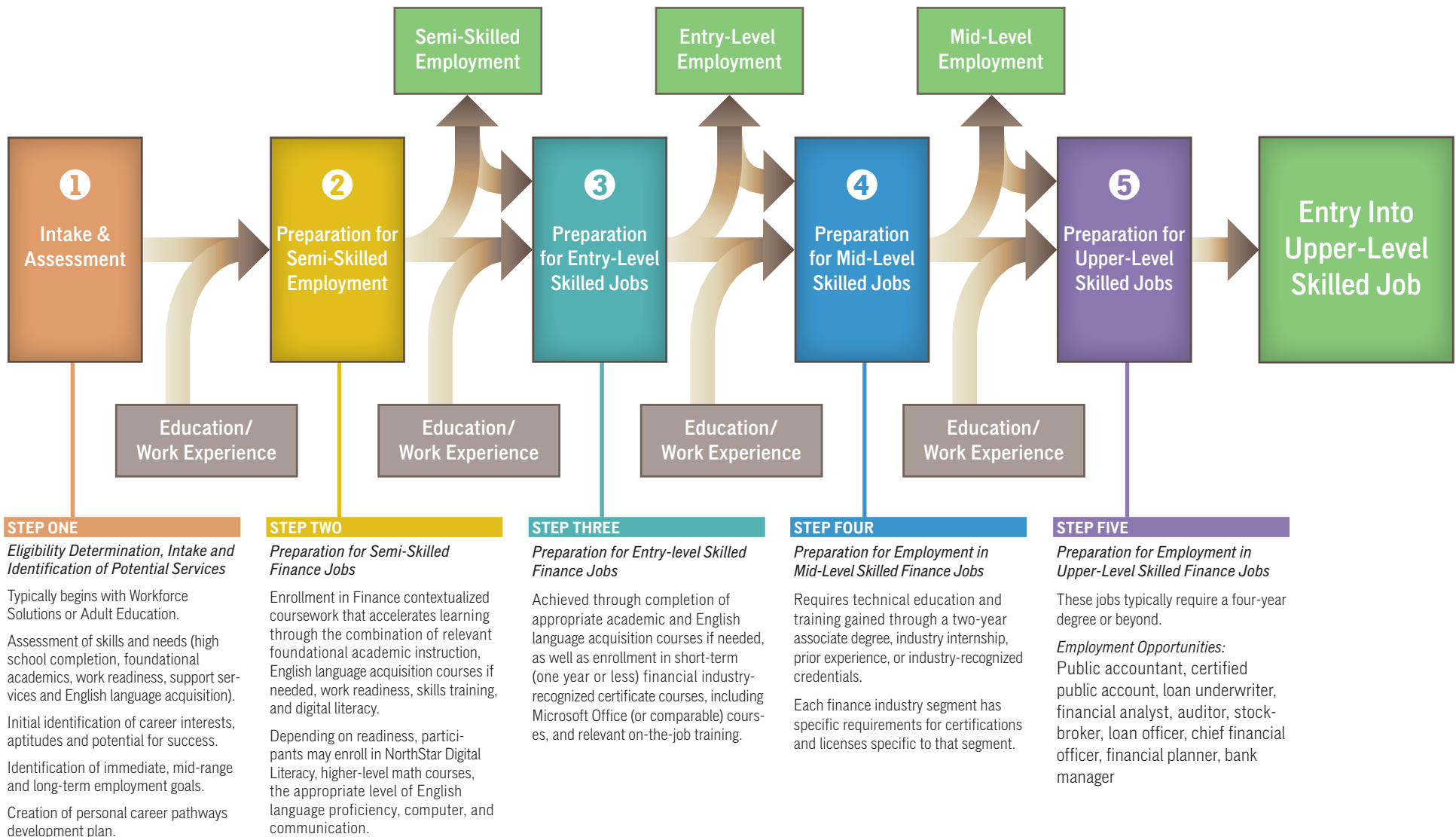
## 6 Pathway Engagement

The participant begins their career pathway journey with regular check-ins and guidance from the agency. As progress is made along the pathway, the agency guides the participant to improved employment opportunities as those milestones are achieved. The agency also works with the participant to make any needed adjustments to the plan along the way to help ensure the success of the participant.

# Finance Career Pathway

The Finance Career Pathway provides a foundational map that can lead to various areas of employment in the financial industry. A participant's goals, interests, and aptitudes may lead them to positions that focus on the use and analysis of data, research, or working directly with individuals or corporate clients. Examples of careers in finance include bank teller, loan officer, financial planner, financial analyst, actuary, securities trader, portfolio manager, and quantitative analyst.

Each segment of the finance industry requires specialized training. Participants entering this pathway should carefully consider earning the appropriate certificates, degrees, and internships to improve the likelihood of employment in the finance sector of their choice. Employers often show a preference for potential employees with higher levels of education and experience.





# Finance Career Pathway Resources

## STEP ONE

### **Initial Eligibility Determination, Intake and Identification of Potential Services**

Typically begins with Workforce Solutions or Adult Education.

Assessment of skills and needs (high school completion, foundational academics, work readiness, support services, English language acquisition, and digital literacy).

Depending on readiness, participants might enroll in [NorthStar Digital Literacy](#).

Initial identification of career interests, as well as aptitudes and potential for success (World of Work Inventory or similar vocational assessment), including [O\\*NET Online](#)

Because of the multiple careers and varying educational requirements within the finance industry, it is important for participants to understand which area they want to pursue. This will guide decisions regarding appropriate education, skills development, and on-the-job training.

Identification of immediate, mid-range and long-term employment goals.

Creation of personal career pathways development plan.

Create an account with [Maine JobLink](#)

**NOTE: The list of resources, requirements and employment opportunities for this pathway is not comprehensive. They are included as starting points and they can be built upon and adapted to the specific career goals of the participant.**

## STEP TWO

### **Preparation for Semi-Skilled Finance Jobs**

Enrollment in Finance contextualized coursework that accelerates learning through the combination of relevant foundational academic instruction, the development of work readiness, skills training, English language acquisition courses if needed, and digital literacy.

Depending on readiness, participants might enroll in higher-level math courses, appropriate level of English language proficiency, computer, and communications classes.

#### **Requirements for Employment:**

High school completion, prior related experience, good work readiness skills, strong interpersonal skills.

#### **Employment Opportunities:**

Semi-skilled finance jobs may include bank teller, customer service representative, retail cashier, accounts receivable/payable, payroll or billing clerk, real estate assistant

**Average Salary:**  
\$14–18/hour

## STEP THREE

### **Preparation for Entry-level Skilled Finance Jobs**

Achieved through completion of appropriate academic and English language acquisition courses if needed, as well as enrollment in short-term industry-recognized certificate courses, including Microsoft Office courses, and relevant on-the-job training.

Enrollment in the [Maine Adult Education College and Career Access program](#) provides relevant classes and supports to help prepare for a successful transition into two- and four-year colleges.

#### **Click the links below for details:**

- [IRS Program for non-credentialed tax return preparers](#)
- [Statewide List of Classes and Certificate Programs in Accounting, Finance, Bookkeeping, and Business: Maine Adult Education](#)
- [Five Town CSD Adult and Community Education—Bookkeeping Certificate](#)
- [Lake Region & Fryeburg Adult Education—Your Role as a New Banker](#)
- [Marshwood Adult and Community Education](#)
- [Windham/Raymond Adult and Community Education—Bookkeeping](#)
- [York County Community College Financial Planning Certificate](#)

#### **Requirements for Employment:**

Understanding of clerical and administrative procedures, ability to solve problems, proficient in Microsoft Office Suite (or comparable software). Having industry-recognized credentials a plus.

#### **Employment Opportunities:**

Accounts payables specialist, bookkeeper assistant, invoice clerk, IRS Registered tax return preparer

**Average Salary:** \$21–23/hour

## STEP FOUR

### **Preparation for Employment in Mid-Level Skilled Finance Jobs**

Requires technical education and training gained through a two-year associate degree, industry internship, prior experience, or industry-recognized credentials. *Each finance industry segment has specific requirements for certifications and licenses.*

Enrollment in the [Maine Adult Education College and Career Access program](#) provides relevant classes and supports to help prepare for a successful transition into two- and four-year colleges

#### **Click the links below for details:**

- [Central Maine Community College: Accounting](#)
- [Kennebec Valley Community College: Accounting](#)
- [Northern Maine Community College: Accounting](#)
- [Southern Maine Community College: Business Administration](#)
- [York County Community College: Business Administration—Finance](#)
- [York County Community College: Accounting Business Administration—Finance](#)

#### **Requirements for Employment:**

Associate degree in chosen area of finance and related on-the-job experience. Additional coursework involving business management, computer applications and mathematics help prepare participants to earn a bachelor's degree and enter higher levels of employment.

#### **Employment Opportunities:**

Budgeting business finances, analyzing data, preparing taxes for individuals and businesses, bookkeeper, accounting clerk, real estate agent, self-employment

**Avg. Salary:** \$42,000–48,000/year

## STEP FIVE

### **Preparation for Employment in Upper-Level Skilled Finance Jobs**

Typically requires a four-year degree or beyond.

#### **Click the links below for details:**

- [Husson College: Financial Planning](#)
- [University of Maine at Presque Isle: Accounting](#)

#### **Examples of Post-Bachelor's-Degree Certifications:**

*(Preparation for many financial certifications can take place while earning a bachelor's degree.)*

- [Finance](#)
- [Certified Public Accountant and Public Accountant](#)
- [Stockbroker](#)

#### **Requirements for Employment:**

Bachelor's degree and applicable specialized experience, certifications and state licenses.

#### **Employment Opportunities:**

Public accountant, certified public account, loan underwriter, financial analyst, auditor, stockbroker, loan officer, chief financial officer, financial planner, bank manager

#### **Average Salary:**

\$78,000–484,000/year