

# EconoVue™ Insights

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## WIOA Reauthorization Act 2022

### Four Key Takeaways from the Proposed Legislation

By Danny Patterson

Significant improvements to WIOA are on the horizon. In May, H.R. 7309, the Workforce Innovation and Opportunity Act (WIOA) of 2022, passed out of the House of Representatives and now awaits action by the Senate. This bill aims to reauthorize and strengthen the existing WIOA law—governing the nation's workforce development system. Here's my take on a few aspects of the bill.

The strategic changes are necessary to help guide the system towards achieving this new vision. The bill fully funds the WIOA programs by authorizing \$78 billion over six years. The legislation adds clarity in the definitions for the expanded Youth and Summer programs, registered Apprenticeships, Rapid Response services to mention a few. Read more on the proposed changes and key takeaways below.

[> READ BLOG](#)

### WIOA 2022: Four Key Takeaways



Greater Emphasis on Job Quality Starts with Healthy Businesses



New and Expanded Programs Require More Employer Engagement



Broader Planning Required to Anticipate Economic Shifts

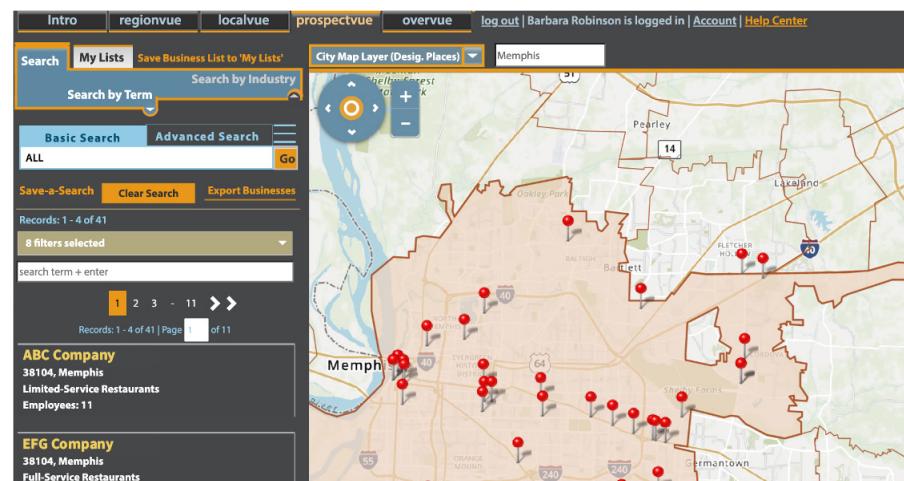


Stronger Focus and Investment in Business Engagement

## Product Vue

WDBs can identify at-risk businesses in need of early intervention in seconds with EconoVue's powerful sorting and filtering capabilities. Understanding the health of small businesses with less than 50 employees is critical as they are not required to file WARN Notices.

In this example, Business Services teams in the greater Memphis area can focus their layoff aversion outreach efforts on a targeted group of 41 small Eating and Drinking Establishments. Search criteria also included D&B Financial Stress scores, and D&B Material Change indicators such as early signs of decay, decrease in demand, and decrease in scale.



All eating and drinking establishments in the WDB area:  
1555 companies

Employee Size Filters:  
10-50 Employees

D&B Data Filters:  
Medium/High Financial Stress  
+ Material Change Indicators  
Signs of Early Decay, Decrease in Demand, Decrease in Scale

41 companies  
in need of outreach  
for early intervention

# Use Case Vue Layoff Aversion

**GOAL:** Early intervention for at-risk companies

**NEED:** Identify companies likely to layoff or close within the coming months

ECONOVUE™	Predict.	Target.	Succeed.
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**EconoVue provides advance notice of the likelihood of layoffs or closure in seconds so WDBs can develop retention or transition strategies for struggling businesses.**

Predict which businesses are struggling and likely to do layoffs or close in a region. Target at-risk companies with less than 50 employees within a specific sector in need of early intervention or assistance with retention strategies. Succeed when layoffs are prevented through transitions or workshare strategies.

D&B Financial Stress Scores	Medium Risk	High Risk	
D&B Material Change Indicators	Early Signs of Decay	Decrease in Demand	Decrease in Scale

## Vue Points

### > Small Businesses are our Economy - and the Unsung Heroes of the American Workforce

Small businesses are our economy. They are the backbone and heartbeat of America. Did you know 98% of all companies in America have less than 50 employees? And these businesses employ more than 50% of all workers? Even more interesting is that 75% of most sectors are small businesses. As a workforce system, we need to keep the vitality and diversity of our local economies alive through our positive actions toward local small businesses. >[READ BLOG](#)

### > Customer Roundtable: Lessons from your Peers

Listen to the fascinating use cases and insights shared by your peers in our recent Customer Roundtable. Learn why the key to measuring your impact and business resiliency begins with strong business relationships and how to quantify potential savings from something that did not happen (i.e. layoff aversion.) >[DOWNLOAD RECORDING](#)

## Training Vue

Sign up for the EconoVue Skills Series

Register today for our monthly series of 30-minute coaching sessions – each designed to meet a key Workforce data need with a specific set of EconoVue skills and Practices.

The live, online sessions follow three core Workforce tracks:

■ Business Outreach

■ Research and Planning

■ Occupations and Career Pathways

Pick and choose the classes that will impact your work the most – or join us for the entire series! Come back each month to try a new class or revisit a topic for current examples and ideas.

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