



Career Relaunch Programs Can Be Beneficial (Part 1 of 2)

by [Steve Brown](#) 🗨️ [human resources](#) [employees](#)

Summary: Workers who took extended time off to focus on caregiving or other concerns may now be looking to restart careers. These returning workers are very often women, and a relaunch program can help attract them to banks. This allows institutions to fill vacant positions, while also advancing gender equity in upper management in the financial industry.

Remakes and reboots are booming in Hollywood and have been for quite a while now. From horror classics like “Halloween” to top-rated action movies like “Top Gun” and even popular sitcoms like “Saved by the Bell,” [the film and TV industry knows that “everybody loves a comeback.”](#) But these revivals aren’t just reserved for the big screen — the workforce has another “reboot” underway.

The ongoing scarcity of qualified job candidates can make the effort to fill open positions difficult. One sector that is frequently overlooked is women who have been out of the workforce for some time, often for personal reasons.

Community financial institutions (CFIs) seeking to hire more women, particularly in upper-level jobs, might want to consider the idea of a career relaunch program. These programs are aimed at attracting workers looking to restart their careers.

Many, if not most, of these returning workers are women, who may have left to start families and are now ready to return to work. A recruitment effort aimed at a career restart for women can serve not only to turn up great job candidates, but also to help with gender equity, particularly in management jobs. Women make up about half of entry-level banking positions, but just a third of jobs at the senior vice president level or higher, according to a [survey by McKinsey & Co.](#)

Career relaunch programs can be designed to help find capable, ambitious women and help them reenter the workforce. TD Bank, for example, uses [a relaunch program](#) as part of its effort to attract more women into its ranks. The six-month program includes career guidance and training, as well as mentoring. Some of the early graduates of the program not only took jobs at the bank but have been promoted to more senior positions since then.

A number of large financial organizations currently operate relaunch programs, including Bank of America. An institution doesn’t have to be huge to participate in the relaunch trend. The effort can be as simple as reaching out to former female employees of your institution, who left for personal reasons and who might be encouraged to restart their careers with you. Or it could be a more formal program with training and education.

For the more formal programs, a relaunch partner can be helpful. There are non-profits in the space like [Path Forward](#), which works with companies to find people who left careers to focus on caregiving. There are also companies like [iRelaunch](#), which TD Bank chose to spearhead their relaunch program, that offer consulting and partnerships.

Dedicated relaunch programs require an investment of time and money. Candidates need to be found and retrained. A successful relaunch program, though, can bring a CFI quality job candidates with plenty of past job experiences who are eager to get back to work. There's also the bonus of finding women who might make good executives.

In a tight labor market, a successful recruitment program that can help your CFI discover reemerging talent that you can nurture into your CFI's future leaders is invaluable. Your relaunch program doesn't need to be large-scale or formal, but if you opt for a more comprehensive effort, there are resources and services in this space, who have experience in the financial industry.

For an in-depth look at career relaunches and examples from companies who have built successful programs to help women return to the workforce, read part two of this series: [Attracting Women Back to the Work World](#).

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ECONOMY & RATES

Rates As Of: 08/08/2022 05:41AM (GMT-0700)

Treasury	Yields	MTD Chg	YTD Chg
3M	2.58	0.17	2.52
6M	3.10	0.19	2.91
1Y	3.26	0.33	2.87
2Y	3.24	0.35	2.51
5Y	2.95	0.27	1.68
10Y	2.80	0.15	1.29
30Y	3.03	0.02	1.13
FF Market	FF Disc	IORR	
2.33	2.50	2.40	
SOFR	Prime	OBER	
2.28	5.50	2.32	

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