

FOR IMMEDIATE RELEASE

10,000 new student opportunities by end of 2020: Toronto Financial Services Alliance launches ambitious pilot to help young Canadians jump-start their careers

Toronto, April 19, 2017 - Toronto region's financial services employers are increasing their investment in young Canadians through a ground-breaking, sector-wide initiative to create 10,000 new work-integrated learning opportunities for post-secondary students by the end of 2020. Named ASPIRE, the pilot program has been designed by the Toronto Financial Services Alliance (TFSA), with the help of 10 financial services employers and 7 Ontario colleges and universities. ASPIRE's complementary goals are to improve students' transition from school to the workplace and grow the pipeline of in-demand skills needed in the sector.

ASPIRE was announced today at a launch event in Toronto's financial district, hosted for senior business and education leaders.

"As the financial services sector continues to reinvent itself in response to dramatic technological disruption, our employer members are telling us that there is an increasing number of new positions waiting to be filled", explains Janet Ecker, President and CEO of TFSA. "At the same time, our academic members tell us that bright, highly-skilled graduates are finding it hard to find jobs. It's our job to help bridge the gap. ASPIRE can do that by giving students opportunities to become more work-ready through actual hands-on experience."

To support the creation of new work-integrated learning opportunities in the sector - from internships and co-ops, to capstone projects, incubators and accelerators - ASPIRE will include several components rolling out over the next few months:

- Targeted marketing and promotional activities to help employers attract a broader base of students developing in-demand skills, to the sector;
- Best practice guidelines and resources to engage and support staff hiring and managing students, to improve the student experience;
- Business skills training to enhance students' "work-readiness";
- Facilitated networking opportunities during employer-hosted events to share innovative projects/collaborations taking place in the sector, as well as emerging trends and future opportunities; and
- Regular employer/academic forums to continue the partnership and dialogue to support student and employer outcomes related to work-integrated learning.

ASPIRE employers recognize the mutual benefit to students and organizations, offered by work-integrated learning:

Dave McKay, President and CEO, RBC states: "Our sector has led the charge for work-integrated learning for many years. And this initiative will see an acceleration in our support at a time when young people need access to experiential learning more than ever. Work-integrated learning improves the value of education and it increases innovation. Above all, it is a huge social leveler, building networks and providing access to students from all backgrounds to the world of work."

“Blending higher education and practical work experience prepares the next generation and accelerates career growth. Students are exposed to new ideas and job opportunities and companies gain new thinking and talent” adds Mona Malone, Chief Talent & Learning Officer at BMO Financial Group.

Michelle Clarke, Vice President, Organizational Effectiveness, Human Resources at OMERS agrees: “Attracting and developing students is an excellent way for OMERS to bring talent into the pensions industry. We are proud to partner on ASPIRE to provide students a broader experience and exposure within the financial services community.”

ASPIRE was designed with the input and guidance of a committed multi-stakeholder working group including:

- 10 employers: Aviva Canada, BMO, CIBC, Intact Financial Corporation, OMERS, RBC, Scotiabank, Sun Life Financial, TD Bank Group, and TMX Group;
- 7 post-secondary institutions: George Brown College, Northeastern University (Toronto campus), Queen’s University, Ryerson University, Seneca College, University of Toronto, and University of Waterloo; and
- 3 levels of government: Federal (Employment and Social Development Canada), Provincial (Ministry of Advanced Education and Skills Development, which is contributing to the project as well), and Municipal (Toronto Employment and Social Services).

Part of the bigger picture

ASPIRE is the first of several work-integrated learning sector pilots initiated across the country by the Business/Higher Education Roundtable to fulfil its commitment to making work-integrated learning a fundamental part of the Canadian undergraduate experience, as a means of improving school-to-work transitions for young Canadians, and their employers.

For more information, please contact:

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About Toronto Financial Services Alliance:

The Toronto Financial Services Alliance is a public/private organization whose mandate is to enhance and promote the long-term competitiveness of Toronto as a top ten international financial services centre. Its membership encompasses core financial services companies - banks, brokerages, investment fund managers, insurance companies, pensions – as well as partner sectors - accounting, law and education. Established in 2001, TFSA is a collaboration involving three levels of government, the financial services industry and academia. For more information, please check our website at www.tfsa.ca.

About the Business/Higher Education Roundtable:

Launched in 2015 by the Business Council of Canada, the Business/Higher Education Roundtable represents some of Canada's largest companies and leading post-secondary institutions. Composed of leaders from the private sector, universities, colleges and polytechnics, BHER works to support young Canadians as they transition from education to the workplace, strengthen research collaboration between industry and institutions, and help Canadian employers as they adapt to the economy of the future. His Excellency the Right Honourable David Johnston, Canada's Governor General, serves as BHER's Honorary Patron. Learn more at bher.ca.