

<http://www.cbsnews.com/news/jobs-program-aids-fortune-500-underprivileged-youth/>

VIDEO (link above)

The following is a script from "Help Wanted" which aired on Jan. 26, 2014. Morley Safer is the correspondent. Katy Textor, producer.

It may surprise you to learn that even in this time of stubbornly high unemployment there are hundreds of thousands of good jobs available that companies are finding hard to fill.

But one Wall Street veteran believes he's found an overlooked source of talent that could be the answer.

VIDEO (link above)

He started something called Year Up -- a year-long jobs training boot camp for some of the country's most disadvantaged young people. And so far thousands of graduates are now working at companies like J.P. Morgan, American Express and Facebook. The result is that many of the country's most powerful CEOs are finding that they can do well by also doing good.

[Teacher: 1, 2, 3

Kids: Opportunity starts with me!]

For these students it's Day One of corporate boot camp.

[Teacher: So let's make sure these are up and running.

Teacher: Put your papers down.]

Crash courses on everything from building and maintaining computers, to the basics of accounting and balance sheets.

[Teacher: 18 minutes go!]

They will learn to work together and try to overcome generations of endemic poverty.

[Teacher: Your success here is yours.

Teacher: Now you go to the interview what do you need to use?]

They must learn not just business and technical skills but social skills.

[Teacher: Why is that a good handshake?

Student: Strong.]

And work hard enough to build the foundation of a career.

[Teacher: What is a better way to make a connection with someone?]

Don't let all the suits and ties fool you. Almost everyone at Year Up has faced almost unimaginable hardship in getting here. Poverty, drugs, foster care, men's and women's shelters—you name it.

Gerald Chertavian: We are going into a professional skills course.

This all out corporate training blitz is the brainchild of Gerald Chertavian -- a Wall Street veteran who believes that he's discovered an untapped source of talent among the poorest in the country.

Gerald Chertavian: A majority of the young adults growing up in isolated poverty, in our inner cities, want opportunity, want to be challenged, want to be held to higher expectations, and are motivated to actually get a good job. They haven't had any exposure as to how do you do that.

Morley Safer: Yet, to a good part of the population, those people are invisible.

Gerald Chertavian: Absolutely invisible. It so saddens me if someone would see our young adult on the street, and rather than think, "That's my next best employee," they clutch their wallet. And that happens. And part of this perception change is if enough young people see our students working the best companies, they'll change perception.

Changing perception started with this kid, David Heredia. The two met in 1988 through the Big Brothers program as Chertavian was just beginning his Wall Street career. Heredia lived in one of the most dangerous housing projects in New York.

Gerald Chertavian: Having spent my Saturdays with him, in this housing development in New York, I saw-- that he w-- had all the potential, but didn't have the access and the opportunity. And having seen that for three years close up, I realized this was wrong.

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Chertavian helped Heredia through college but he wanted to do more. So when he sold his tech company, he finally got the chance. Using his own seed money, Chertavian began Year Up with just 22 students and a mission: create a year-long job boot camp that provides a pathway to good careers for young people who would otherwise never get the chance.

[Student: China's having like a shrinkage as far as their bonds are going down.]

Morley Safer: These are fairly complex subject they're dealing with.

Gerald Chertavian: Yes, absolutely.

He says the formula is simple. For six months students choose to concentrate their training in financial operations or more often, computer technology.

[Teacher: You may see your BIOS coming up...]

Morley Safer: Why these two specific concentrations?

Gerald Chertavian: So we look for areas that pay livable wages-- where there's growing demand, places where you can really earn a career.

Morley Safer: God. I don't think-- I don't think I would last an hour at this.

Gerald Chertavian: I'm sure you'd be great at it.

President Obama: So this is what my hard drive looks like if I took it all apart.

Chertavian's approach caught the attention of President Obama who visited the Washington site.

President Obama: So what we wanted to do was highlight the fact that there are all kinds of people who succeed despite the obstacles.

And the White House is looking for ways of duplicating Year Up's results.

At first Chertavian says he had to beg companies to offer internships. Now firms like J.P. Morgan are actually paying Year Up \$23,000 dollars per intern. CEO Jamie Dimon says the 300 they have taken on in their operations, retail and technology divisions provide the firm with a well-trained pool of talent.

Jamie Dimon: Year Up gives them six months of intensive training to teach them basics. So by the time they come here they kinda know what a job's gonna be like, they know what an internship is gonna be like, and they can kind of just keep on growin' in the job.

Morley Safer: Has that investment paid off for you?

Jamie Dimon: It has. One of the biggest expenses for a company is hiring people, or particularly-- in particular hiring the wrong people. So if you end up with great, talented people who end up being permanent, full-time here, it pays off as an investment. We-- I think it's important that programs like this have an end goal that's not-- it's-- that-- it's enlightened, it's not just philanthropy. If it's just philanthropy they tend to fall apart over time.

[Teacher: We are asking you to acquire a skill so you can go work in corporate America.]

A key to Year Up's success Chertavian says is a relentless focus on networking and understanding office culture.

Morley Safer: Beyond the technical training, how important is the social skills part of this?

Gerald Chertavian: We know you hire for skills, and fire for behavior-- in the work world. And so, we have to make sure our young adults know the social codes, the social norms of working in an organization like a State Street, or a Bank of America, or a J.P. Morgan.

Each candidate is put through a rigorous application process where their backgrounds and more importantly their determination are carefully examined. The only requirement is a high school diploma or GED.

[Social worker: You said he was in foster care. Will he be stable for a year?]

Social workers are on staff to help with the inevitable problems like unstable living conditions.

[Teacher: Year Up is a tool.]

During orientation everyone is encouraged to share their stories.

[Student: Since I was 12, I have been in group homes and foster homes.]

Student: My mom and my dad spent all their time working and never got to talk to me so basically I was kinda raised by myself.

Teacher: What does this tell us about resilience?]

And tap into the adversity and resilience that got them through the door in the first place.

[Teacher: We offer you the opportunity to do something for yourself and its going to be you the whole way.]

Jonathan Garcia is a graduate. Raised in Harlem by a single mother who died when he was 14, Garcia is now doing computer technical support for the top executives at American Express including the chairman and CEO Ken Chenault.

Jonathan says getting accepted into Year Up saved his life.

Jonathan Garcia: Back then I had no ambition. My ambition was just to make money now-- so I can eat tonight and tomorrow.

Morley Safer: How far away did Wall Street seem to you back then?

Jonathan Garcia: Oh, it was nowhere near New York.

When a relative told him about Year Up he says at first he was skeptical.

Jonathan Garcia: So-- where I was born and raised, if it's too good to be true, it's most likely a scam. But after noticing that everyone was very comfortable and very willing to help you succeed, as long as you have the drive, then, yeah. I made it my business to be the top of my class.

[Student: Beta and Zeta are both optical.]

Students earn college credit and a stipend of a few hundred dollars a week. Show up even a minute late to class or forget to turn in your homework and your pay is docked.

More than seven infractions and you're out.

[Teacher: How are you? Nice to meet you?]

A quarter of each class doesn't make it.

Gerald Chertavian: So just teaching that no one cares why you're late. No one cares the bus was slow or the subway was delayed, no one. They only care that you show up on time every day, and you're reliable. And if you are, companies will teach you what they-- what you don't know.

[Teacher: Good afternoon.

Class: Good afternoon!]

The program culminates in a six-month internship at a Fortune 500 company.

[Teacher: The first person going to Goldman Sachs. Tanisha Giddons. Applause.]

Chertavian's formula has generated impressive results. Year Up now has 12 sites across the country training 2,000 young people a year in financial operations and I.T. jobs.

After graduation 85 percent go to college or are hired full time. Average starting salaries are \$30,000 but with computer expertise can hit \$50,000 a year or more.

Jay Hammonds: We take those reports...

For the past two years, Jay Hammonds has worked at Facebook's I.T. department. Born to a drug addicted mother he was adopted as a baby by a family friend.

Jay Hammonds It was rough. But at the same time, I knew nothing different. For example, I had-- a cousin who, you know, grew up in the same neighborhood as me. And he went down the wrong path. And a few years later, he was killed. And-- sorry.

Morley Safer: It's OK.

Jay Hammonds: At the time, it was just normal so I knew nothing different.

After high school he tried college but quickly ran out of money. He says before Year Up he couldn't even get a job at a grocery store.

Jay Hammonds: I thought that would be, like, a great position for me coming outta high school. And I applied three times and never got the job.

Morley Safer: Doing what?

Jay Hammonds: A bagger--

Morley Safer: And that was the best you could...?

Jay Hammonds: It was the best I thought of at the time.

When he saw a Year Up flyer he jumped at the chance.

Jay Hammonds: You know, "You earn money? You get college credits? And, you know, I get an internship?" That was the biggest moment for me because I realized I've had potential. And that taking this chance and them taking a chance on me, is gonna change my life. And it has.

Morley Safer: It's no secret that Wall Street's image has been tarnished over the last couple of years.

Jamie Dimon: I-- I noticed, yeah.

Morley Safer: To what extent is this-- not just for J.P.Morgan but a lot of the firms. Kind of window dressing showing that, we're philanthropic, we wanna show civic responsibility.

Jamie Dimon: I don't think if we wanna show it. I think we are civically responsible. We don't wanna drive successful people down, you wanna get people who don't have the opportunity, you wanna give 'em the opportunity. And hopefully they become more successful.

American Express CEO Ken Chenault says Chertavian is filling a gap in the economy. There is a shortage of well-trained people in the fields of technology and financial operations.

Ken Chenault: It's a win for the urban communities, it's a win for the students, and it's a win for our company. We would not be doing this unless these students were active contributors as employees. And they more than pull their weight.

Morley Safer: Can this be expanded on a kind of scale that would have a real effect nationally?

Ken Chenault: This is a template that I think has demonstrated real success, measurable success. And what needs to happen is the business community need to become more aware of the success that a range of companies have had.

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So in order to duplicate that success nationally, Year Up has begun offering its program to community colleges like the nation's largest, Miami Dade. The goal: to eventually train 100,000 a year across the country.

To Jonathan Garcia, his current job at American Express, he says, is just the beginning.

Jonathan Garcia: College is definitely important for me because I don't want to be the-- the technician that keeps on-- supporting the executives. One day, I want to be the executive that's being supported.

Morley Safer: So you wanna be chairman of the board or what?

Jonathan Garcia: Maybe one day. But what I'm thinkin' about for now, it's the next position up. And then we'll go from there.