

SERA

Improved Decision Making

Using SERA, Kaiser collaborates with regional Workforce Investment Boards to build “what if” scenarios that model the future economic impact of WIB strategic plans and objectives compared to the current ‘baseline’ for their regional economy.

The primary value-add of SERA is the ability to examine the impact of local assumptions and to determine the best investment of resources based on the modeling of future economic impact.



SERA projects your training investments and shows the potential Return on Investment of those investments upon training completion.



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What is Strategic Econometric Return Analysis?

SERA's innovative approach applies econometric modeling tools to Workforce Investment Board strategic planning. Key economic data helps determine the future return of training investment dollars to the regional economy so boards can understand the overall impact a specific training decision will have.

How does this work?

SERA uses the REMI* model which gathers millions of data points from numerous Federal, State, local and private data sources. These data points create the base information that replicates the target regional economy that allows expanded economic impact calculations.



The Kaiser Benefit

The Kaiser Group made a sizeable financial investment to buy a REMI license for a large block of data for local regional economies. Kaiser can therefore offer the SERA product at a fraction of the cost required for a local WIB to develop this regional simulation on its own.

Teamed with Regional Economic Models, Inc. (REMI), The Kaiser Group uses its extensive workforce system knowledge to adapt their computer models to Workforce System Investment analysis giving WIBs the information needed to target their investments in the areas that will have the greatest impact on the local economy.

The Potential Results

	Registered Nurses	Executive Secretaries and Administrative Assistants	Truck Drivers	Computer Support Specialists	Computer Specialists	Work and Intermediators	Computer Programmers	Summary of Top Ten Trainings
2010 Training Endeavor								
Training Level	65	22	49	47		29	22	393
Individual Training Cost	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Input Job Level	39	13	30	28		17	13	239
Employment (thousands)	0.058	0.009	0.021	0.034		0.021	0.016	0.28
New Employment	58	9	21	34		21	16	280
Total Earnings by Place of Work (\$BIL)	0.0033	0.00033	0.00072	0.002		0.00115	0.00093	0.015
Consumption (\$BIL)	0.00138	0.00017	0.00032	0.0009		0.0006	0.0004	0.007
Average Wage Paid	\$ 56,896.55	\$ 36,666.67	\$ 34,285.71	\$ 58,823.53	\$ 60,000.00	\$ 54,761.90	\$ 58,125.00	\$ 53,571.43
Single								
8375	\$ 837.50	\$ 837.50	\$ 837.50	\$ 837.50	\$ 837.50	\$ 837.50	\$ 837.50	\$ 837.50
34000	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75
82400	\$ 5,724.14	\$ 666.67	\$ 71.43	\$ 6,205.88	\$ 6,843.75	\$ 6,904.8	\$ 6,031.25	\$ 4,892.86
Federal Taxes Collected per New Employee	\$ 10,405.39	\$ 5,347.92	\$ 4,752.68	\$ 10,887.13	\$ 11,520.00	\$ 10,717.73	\$ 10,712.50	\$ 9,574.11
Married Jointly								
16750	\$ 1,675.00	\$ 1,675.00	\$ 1,675.00	\$ 1,675.00	\$ 1,675.00	\$ 1,675.00	\$ 1,675.00	\$ 1,675.00
68000	\$ 6,021.98	\$ 2,987.50	\$ 2,630.36	\$ 6,311.03	\$ 6,843.75	\$ 6,570.179	\$ 6,206.25	\$ 5,523.21
Federal Taxes Collected per New Employee	\$ 7,696.98	\$ 4,662.50	\$ 4,305.36	\$ 7,986.03	\$ 8,643.75	\$ 7,376.79	\$ 7,881.25	\$ 7,198.21
Married Filing Separately								
8375	\$ 837.50	\$ 837.50	\$ 837.50	\$ 837.50	\$ 837.50	\$ 837.50	\$ 837.50	\$ 837.50
34000	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75	\$ 3,843.75
68650	\$ 5,724.14	\$ 666.67	\$ 71.43	\$ 6,205.88	\$ 6,843.75	\$ 6,904.8	\$ 6,031.25	\$ 4,892.86
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Total Taxes Collected								
Social Security	\$ 204,600.00	\$ 20,460.00	\$ 44,640.00	\$ 124,000.00	\$ 110,360.00	\$ 67,100.00	\$ 57,660.00	\$ 930,000.00
Medicare	\$ 47,850.00	\$ 4,785.00	\$ 10,440.00	\$ 29,000.00	\$ 25,810.00	\$ 15,800.00	\$ 13,485.00	\$ 217,500.00
Sales Tax 6.5%	\$ 89,700.00	\$ 11,050.00	\$ 20,800.00	\$ 58,500.00	\$ 48,100.00	\$ 29,800.00	\$ 26,000.00	\$ 455,000.00
Food Stamps (State Average)	\$ 103,893.56	\$ 16,121.42	\$ 37,616.64	\$ 60,903.12	\$ 51,800.00	\$ 31,616.64	\$ 28,660.29	\$ 501,555.14
Unemployment	\$ 50,498.07	\$ 7,835.91	\$ 18,283.78	\$ 29,602.32	\$ 25,000.00	\$ 15,283.78	\$ 13,930.50	\$ 243,783.78
Program Employment Factor								
Total Return	91%	100%	100%	96%	95%	95%	96%	
Program Return	\$ 1,029,105.30	\$ 105,158.87	\$ 227,806.78	\$ 620,274.35	\$ 548,650.00	\$ 300,180.00	\$ 287,138.58	\$ 4,656,927.16
Program Costs	\$ 940,404.21	\$ 105,158.87	\$ 227,806.78	\$ 592,575.54	\$ 522,110.00	\$ 273,480.00	\$ 273,201.02	\$ 4,476,157.89
Program Spending Return (Education)	\$322,500	\$107,500	\$245,000	\$232,500	\$195,000	\$107,500	\$107,500	\$1,965,000
Education Jobs Created	\$75,564	\$25,188	\$57,405	\$54,477	\$45,000	\$25,188	\$25,188	\$460,415
Total Jobs Created	9	3	7	7	4	3	3	57
Return per Job Created	\$ 15,163.71	\$ 10,862.25	\$ 10,186.15	\$ 15,781.76	\$ 16,912.50	\$ 11,981.00	\$ 15,704.69	\$ 14,648.58
Return on Investment	215%	21%	16%	178%	165%	178%	151%	