



## Investing in America's Workforce: Improving outcomes for workers and employers

by: Steven Shepelwich

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Workforce development issues have long been front and center in the Federal Reserve System. Each regional Bank focuses on issues unique to its local economies through community engagement, research and analysis, tools and resource development, and capacity building initiatives.

Collectively, this work helps advance the Federal Reserve's mandate of supporting maximum employment, and the Community Development function's focus on the needs of low- and moderate-income communities.

To make this work more accessible, [FedCommunities.org](#) has launched a new portal highlighting workforce development resources from across the Federal Reserve. New work will continue to be added to existing resources such as:

- An [overview](#) of the history and rationale of the Federal Reserve's engagement in workforce development by Sarah Miller, principal adviser for community and economic development at the Federal Reserve Bank of Atlanta,
- Research, best practices, and resources from more than 100 authors in the book [Investing in America's Workforce: Improving Outcomes for Workers and Employers](#). Divided into three volumes, Investing in Workers, Investing in Work, and Investing in Systems for Employment Opportunity - this book explores specific workforce development programs and policies that provide positive returns to society, to employers, and to job seekers.
- [Special topic briefs](#) that share research, partnerships, and on-the-ground-insights from workers and employers.
- A roundup of essays, articles and research from across the Federal Reserve on policy initiatives, effective practices, and research findings.

Patrick Harker, past president of the Federal Reserve Bank of Philadelphia, was a strong advocate for the Fed's workforce development initiatives. In a forward to the 2017 *Investing in America's Workforce* publication, Harker emphasized workforce development as an investment rather than an expense. In his reflections at the launch of this new web portal, Harker notes, "The bottom line is that investments in workforce development build a more inclusive and equitable economy because a strong and skilled workforce is the backbone of stable and strong economic growth."<sup>[1]</sup>

To learn more, visit [‘Investing in America's Workforce: Improving Outcomes for Workers and Employers - Fed Communities’](#) or contact Steven Shepelwich, Senior Community Development Advisor at [steven.shepelwich@kc.frb.org](mailto:steven.shepelwich@kc.frb.org).

## Endnotes

- [1] Fed Communities Staff. Workforce development as an investment: The Philadelphia Fed’s Patrick Harker reflects on building a more inclusive workforce. May 13, 2025. <https://fedcommunities.org/workforce-investment-harker-reflects/>
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## Author



### Steven Shepelwich

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Steve Shepelwich is a lead community development advisor for the Federal Reserve Bank of Kansas City in the Oklahoma City Branch Office. Shepelwich's work connects workers with jobs, improves the quality of lower-wage jobs, and helps institutions leverage the Community Reinvestment Act to support workforce development programs. He is currently partnering with the Atlanta Fed on the role of [public benefits](#) in supporting positive employment outcomes. Shepelwich began his community development career in the Peace Corps in Kenya as a small business advisor, then worked with other organizations in the region for six years. Before joining the Kansas City Fed in 2004, he worked for a Washington, D.C. consulting group assisting CDFIs, asset-building and economic development organizations. A Texas native, Shepelwich studied marketing as an undergrad at Texas A&M. A six-month internship with a rural development program in India sparked his interest in community development. Shepelwich received his master's degree from Michigan State University and attended the Graduate School of Banking at the University of Wisconsin. Shepelwich is active with Goodwill Industries and Rotary, part of a community disaster response team, and volunteers with Wildcare Foundation, Oklahoma's largest wildlife rehabilitation program. Shepelwich lives in Norman, Oklahoma, with his wife and two children. Highlights of his work include: ["Investing in America's Workforce."](#) Shepelwich hosted roundtables, the themes of which informed a national workforce development conference. [Engaging Workforce Development: A Framework for Meeting CRA Obligations](#), produced in conjunction with the Dallas Fed. [Small Business of Color Recovery Guide](#) to assist communities develop equitable development strategies. **About the Federal Reserve Bank of Kansas City** The Federal Reserve Bank of Kansas City is one of 12 regional Reserve Banks that, along with the Board of Governors in Washington, D.C., make up our nation's central bank. We work in the public's interest by supporting economic and financial stability. The Kansas City Fed's territory includes Colorado, Kansas, western Missouri, Nebraska, northern New Mexico, Oklahoma and Wyoming. Our headquarters is in Kansas City, with branch offices in Denver, Omaha and Oklahoma City. The Kansas City Fed Community Development Department promotes economic development and public understanding that leads to progress for lower-income individuals and communities. Our focus areas include community development investments, digital inclusion, small business / entrepreneurship, and workforce development.