

Workforce Summit – Breaking Out! Sessions

November 27th, 2001

Hilton & Towers

Pittsburgh, PA

The Bottom Line: Investing in Student and Youth Development in Finance

INTRODUCTION

Facilitator: Tracy Fuller, Former Vice President of Human Resources, MetalSite, Inc.

Presenters:

Jordana Freeman, Director of Education-Metro, Junior Achievement of SWPA

Mary Loftus Director of Counseling Consumer Credit Counseling Service of W. PA

PRESENTATION TRANSCRIPT

Jordana Freeman

junior achievement has been in southwestern Pennsylvania since 1939.
gave mission, which is youth to understand financial field.
volunteers go into schools, kindergarten-middle school-high school
they teach the role of money, role of making money, and actively contributing to
the economy.

Reference to handouts. Issue-not having enough volunteers to make program sustainable.

See ESIS Booklet for overview of Junior Achievement programs

See Personal Economics Booklet for additional overview of information.

Volunteers are needed because demand for program is growing-all youth of all backgrounds.

Time & money-adults investing in youth-specific skills/traits needed by volunteers (in person
and online).

Mary Loftus, Consumer Credit Counseling

(Information on company) Nonprofit to educate consumers on proper use of credit.

Jumpstart-52% of 12th graders passed a money skills test. See sample test distributed to group.

Results:

Question 1). 47% got answer correct

- 2.) 30% got answer correct, while 48% thought the answer was B.
- 3.) 30% “ ”, while 51% thought the answer was D.
- 4.) 34% “ ”, while 47% thought D.
- 5.) 19% “ ”, while 50% thought C.

College juniors and seniors only have “fair” results.

Total test 38 questions; only 52% had an acceptable score.

Business students only scored slightly higher than others.

Told story of real life individual faced with debt.

Large percent of population financially illiterate. Less than 50% of parents discuss issues with
youth.

Preventative education-Partners-Pennsylvania Council on Parent Education (teachers), Junior Achievement, and MoneySmart. Partnerships are key to success and sustainability.

SESSION ISSUES USED FOR FACILITATED GROUP DISCUSSION:

- Lack of awareness opportunity by youth
- Difficult for students to find the doorway to the workplace
- Not enough opportunity for youth to have on-the-job/mentored experiences
- Employers are not actively investing in youth

ADDITIONAL ISSUES RAISED BY AUDIENCE

high school students don't work in high school, so no work experience.
lack of "decent" job opportunities, lack of role models "people they can or cannot relate to"

to much red tape in fostering partnerships
eligibility issues in finance industry

Image of industry workers:

lack of knowledge, re. span of opportunities "moving up system" see the connection between personal interests and opportunities

Earnings:

funding outreach programs in schools
institutions need clear set of criteria

"Who you know" networks:

early outreach to young students
lack of concern for students
more active recruitment for interns, etc.→for ALL young people
training opportunities on the job

Presentations of each group:

1. Employers not investing in youth
-issues→retention strategies, getting CEOs to recognize benefits, getting the message out about Pittsburgh's "The Best Kept Secret"
2. Not enough opportunities for on the job experience
issues→lots of red tape, layoffs vs. interns, sustainability plan, contacts maintained.
3. Lack of awareness of career opportunities by youth.
issues→changing the perceptions, making youth support the priority cooperation of all stakeholders visible commitment (flavor of the month)
4. Difficult for students to find doorway to workplace. Youth Motivation Task Force is possible outcome.
issues→funding:
buy in from upper level management
commitment
one person as guru of initiative