



# Creating the Building Blocks of Economic Advancement for Underserved Communities

David Wedderburn and Dr. Michael Brady

College of Business



## Abstract

Money management skills are an intrinsic and indispensable part of our everyday lives. To circumvent public schools' lack of financial literacy, I started a nonprofit organization to teach personal finance and professional development skills to underrepresented African-Americans in Leon and Gadsden County, FL.

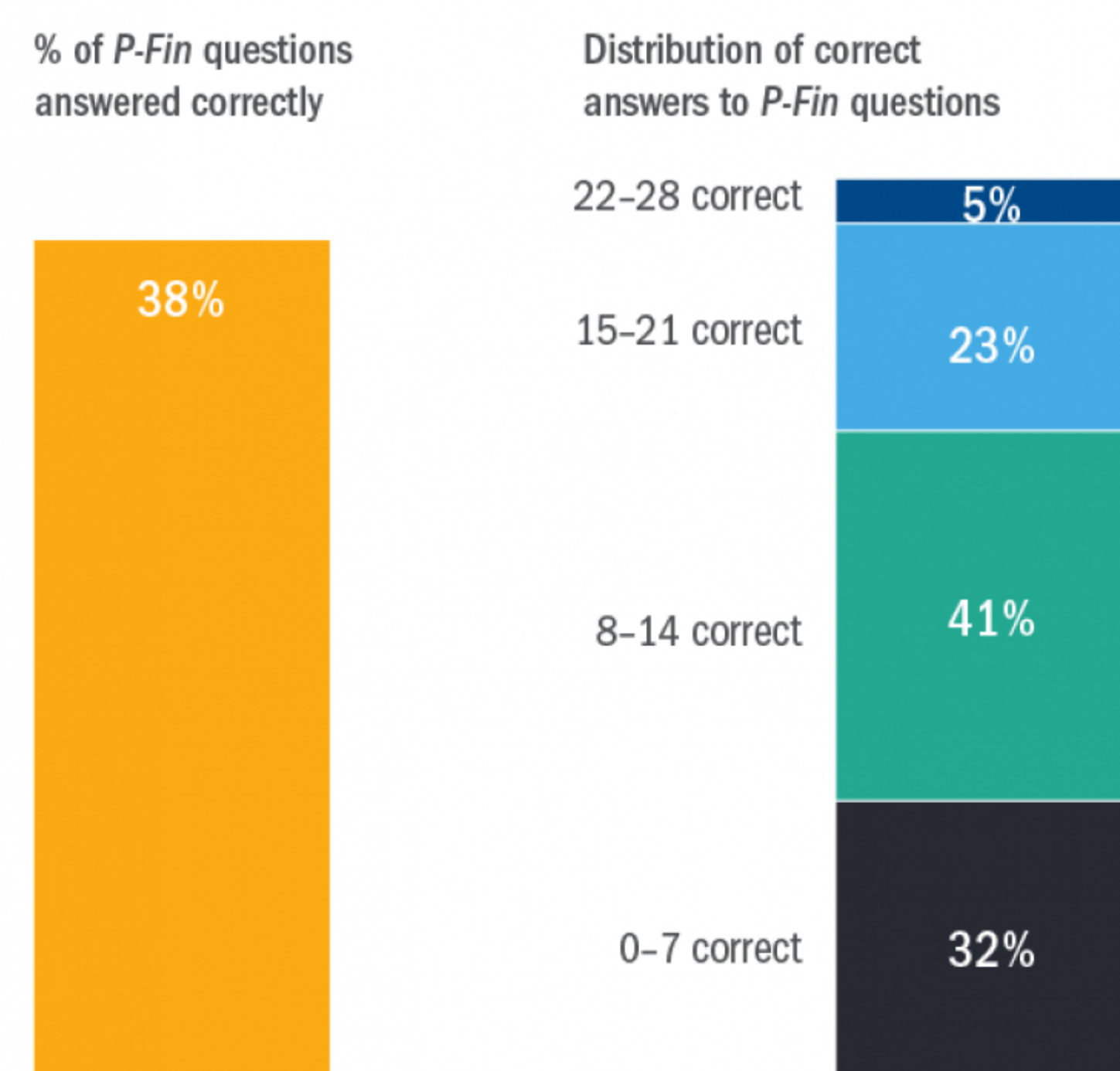
This summer, I conducted a qualitative research survey to determine the needs and interests of my target audience. The responses would serve as the basis of our finance curriculum to provide our students with tailored information relevant to their needs.

This project unearthed the interests of low-socioeconomic high school students in Gadsden County, FL, related to personal finance. It also identified what a holistic college application to Florida State University should contain by interviewing a former FSU college admission staff. Through a Qualtrics survey distributed by Upward Bound, a Florida State University pre-collegiate program, I received responses from twenty-eight underrepresented students from Gadsden County, spanning all high school classifications.

## Preliminary Research

Figure 1. 2019 P-Fin Index

African American adults answered 38% of P-Fin Index questions correctly, on average.



TIAA Institute-GFLEC Personal Finance Index (P-Fin Index)

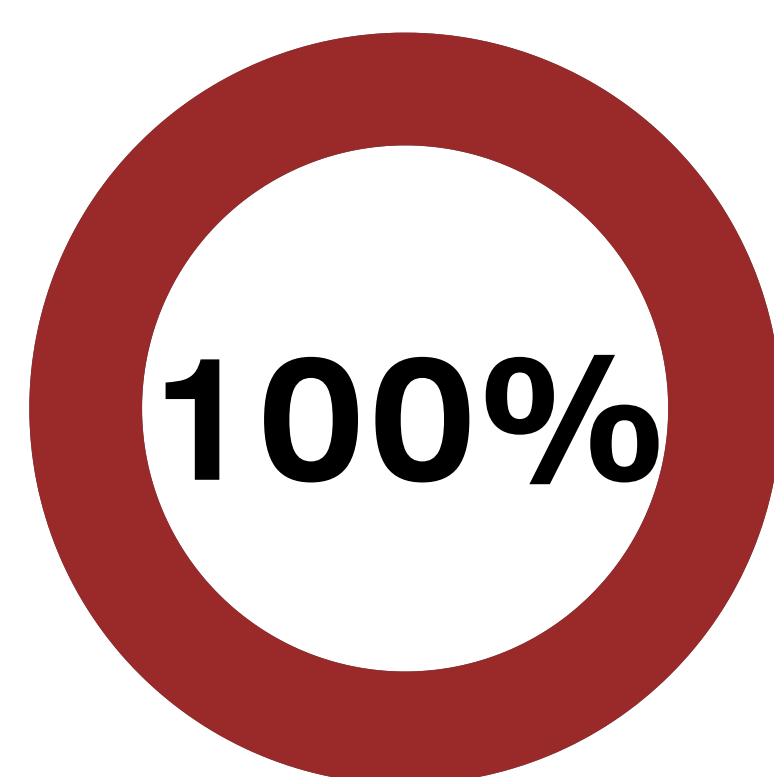


Figure 2.

The Florida Department of Education states that 100% of Gadsden County High School students are economically disadvantaged.

## Analysis

Figure 3.

Survey results highlighted substantial need for professional clothes among high schools students.

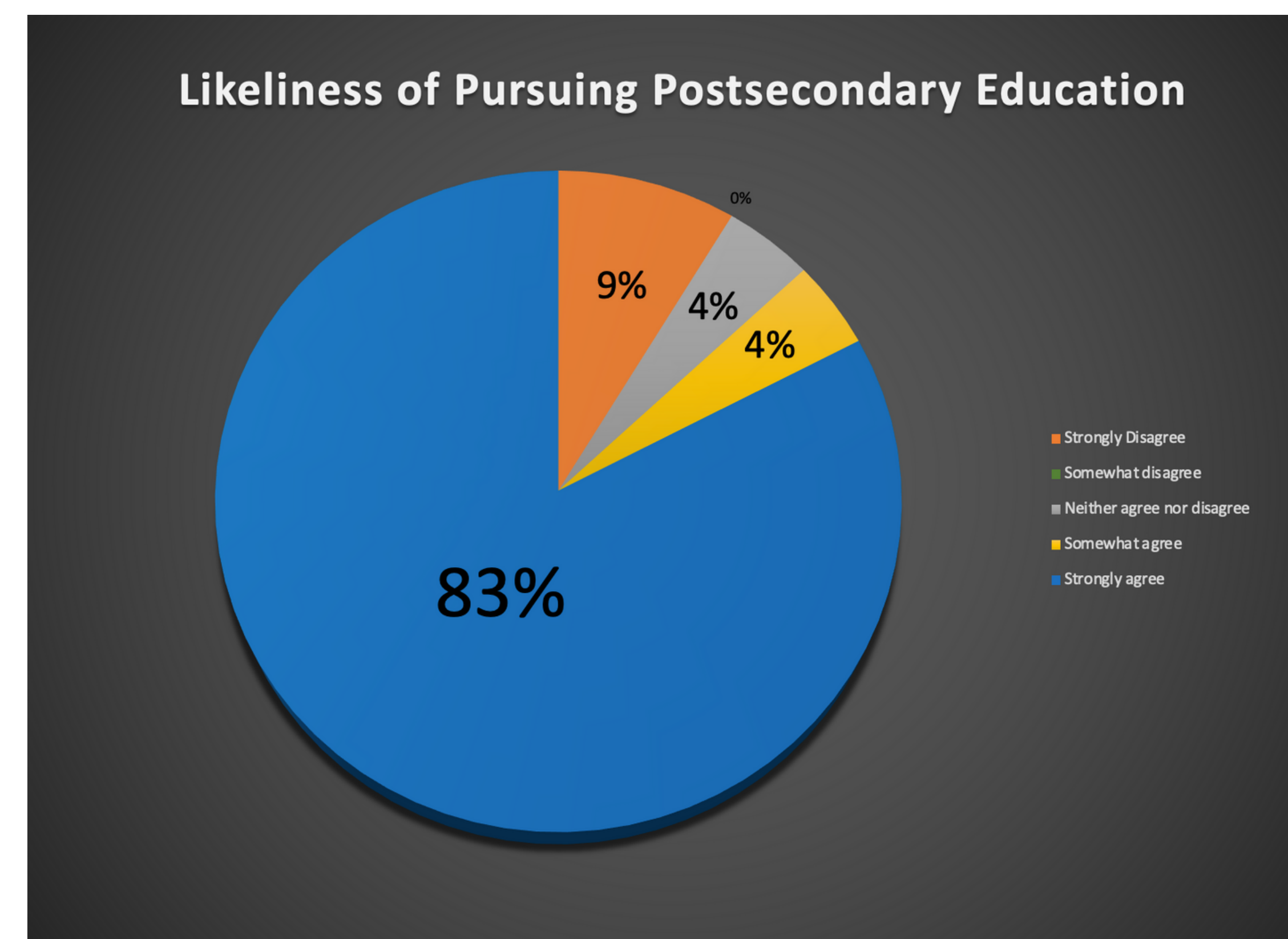
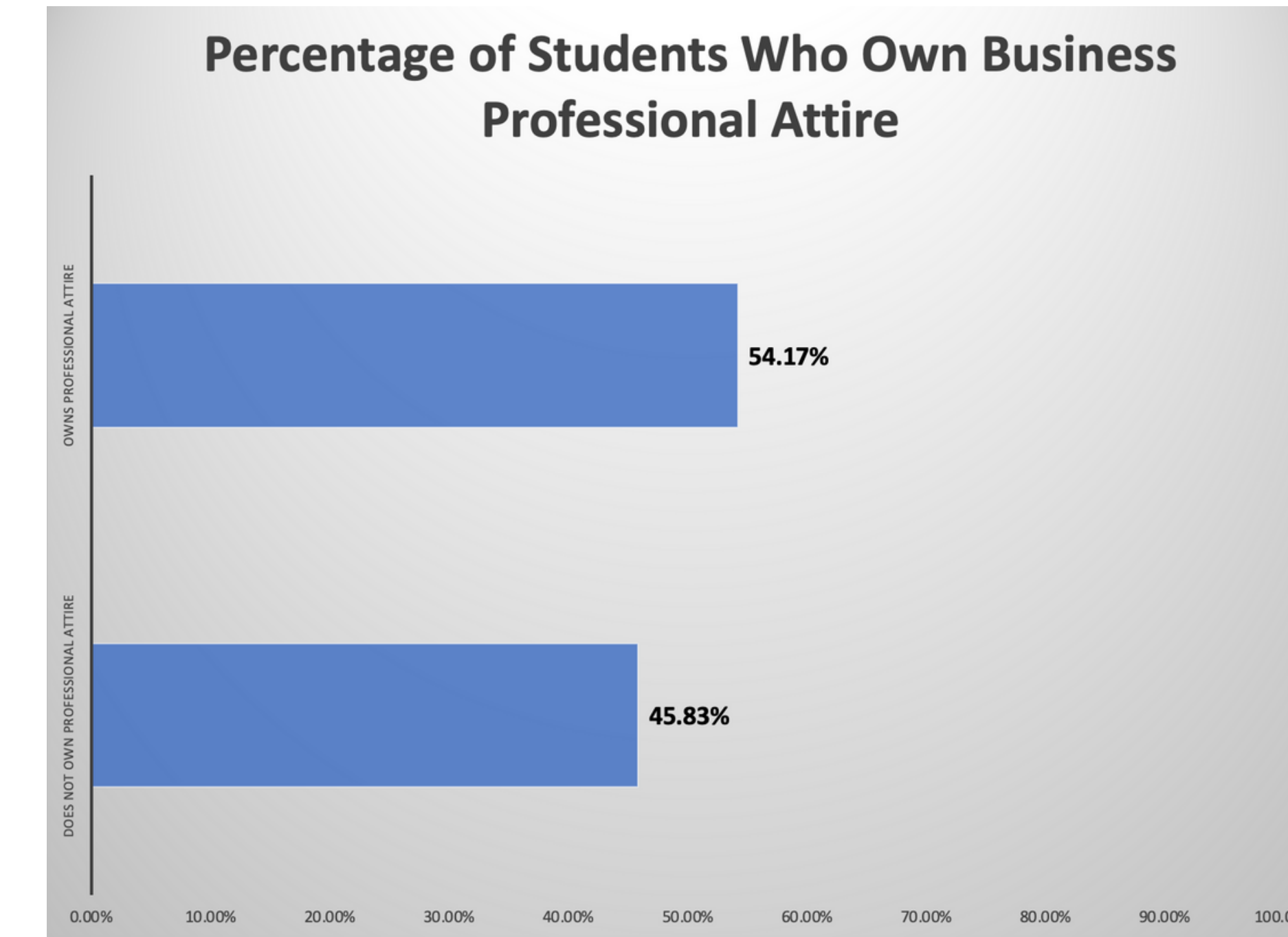


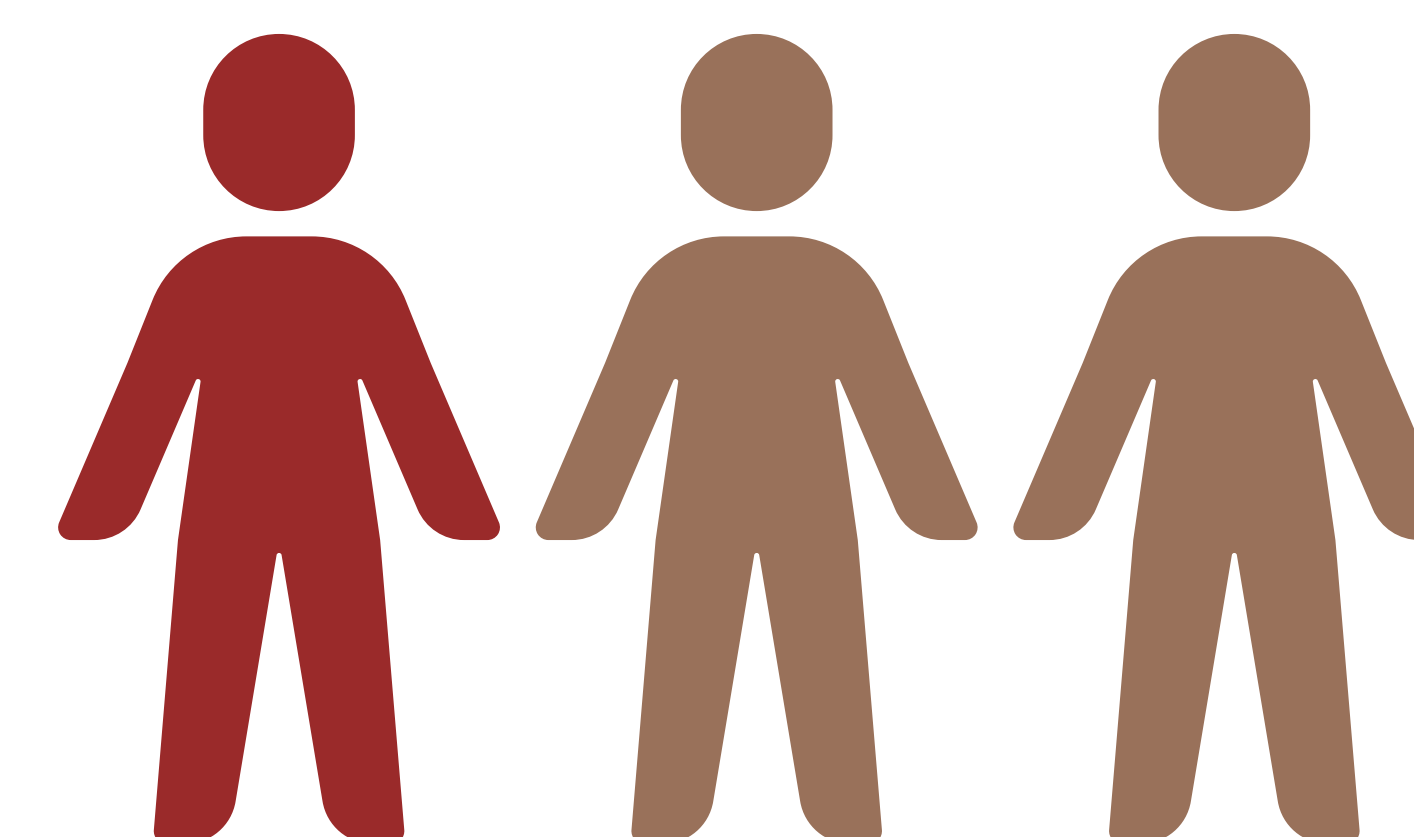
Figure 4.

A vast majority of students intend to seek a post-secondary education with a majority interested in applying to Florida State University.

Figure 5.

Survey respondents strongly believe that they will pursue a career in step upon their matriculation into higher education.

1 in 3



## Interview Insights

- ➔ Florida State University looks to admit students they believe will propel and advance the University.
- ➔ A prospective applicant's coursework and extracurricular activities should align toward a common goal.
- ➔ When crafting a college application essay, students should articulate how they have exercised resiliency and provide any additional context to their circumstances.
- ➔ Attempting to "super score" your SAT/ACT attempts demonstrates that you are seeking to aim higher and have a notable work ethic.

## A Look to the Future

- ➔ Building Brand Awareness and Credibility
- ➔ Partner with Florida State University's pre-collegiate programs, such as Upward Bound
- ➔ Create Public Speaking Opportunities to instill confidence and professionalism in students
- ➔ Develop mock interviews covering virtual and in-person scenarios
- ➔ Educate students on various budgeting and credit-building strategies through workshops and informational sessions

