

CWB Financial Education Challenge

Challenge Report



ACADEMIC INSTITUTION	Okanagan College
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PROJECT NAME	Ivy Collective
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NEED AND AUDIENCE

The Ivy Collective teaches young immigrants and refugees essential skills such as resume building, job search techniques, interview preparation, financial literacy, and basic entrepreneurship skills. Okanagan College hosts international students from every continent, all trying to make a future in Canada. We saw a need to help immigrants and international students under 30 years of age make this transition. Our needs assessment indicates that there are barriers preventing youth from being able to settle and integrate successfully into our community. Ivy Collective provides a safe, encouraging environment to assist youth in overcoming these barriers.

ACTION TAKEN

The Ivy Collective consists of five interactive workshops. Enactus students guest speakers provide training in an interactive, online environment. The workshops provide opportunities to create new friendships, new mentorship relationships, and provide connections to employers in the community. In our first workshop, we had a guest speaker from Okanagan Young Professionals named Tory Braun, who acts as a student liaison to help transition students into the local workforce. The first workshop focused on how to build and develop a successful career plan. In the second workshop, we had Marissa Jonn from RBC whose focus was on financial literacy. Lessons included budget creation and building credit, and ways to help newcomers to Canada design a promising financial future. To help promote the workshops and reach an even larger network in the future, we have connected with the Kelowna, Vancouver and Toronto public libraries to share marketing materials.

IMPACT

We have impacted twenty-six participants so far to help build participants skills and confidence. During each online session, we have witnessed our participants engage with our speakers and with each other as they develop new, meaningful relationships. We also increased the number of our Instagram followers by 283% by testing and implementing a strong marketing plan. It is an important metric for us as Instagram is our main marketing channel.

Following every workshop, we sent out surveys to gain feedback on the impact the project had on the participants. 75% of the participants stated that they gained important knowledge. After our second workshop, one participant stated "Marissa was awesome and had great presentation skills. I learned a lot! It is very important to gain knowledge in building credit in a new country. Equally, I will be connecting with her soon". Another participant stated, "they learned how to manage credit scores, how to budget and invest".

STANDARD METRICS				
(These metrics are related only to the project presented and represent work done since March 1, 2021)				
Number of people educated on financial literacy	26	Number of people whose net worth has increased through increased savings or reduced debt		
Of the total number of people educated on financial literacy, how many were small business owners?		Dollar value of change in net worth in CAD \$		
PROJECT START DATE	October 2020		IS THIS PROJECT WHOLLY-OWNED AND OPERATED BY THE TEAM?	Yes