

Impact NOW

(New Opportunities for Workforce)

Friday, March 16, 2018
Legal Outreach, Inc.
36-14 35th Street
Long Island City, NY

Financial security is critical to the success of jobseekers moving through workforce development programs. The Financial Clinic provides support to everyone from customers to practitioners to organizational leadership—we know that by empowering staff to address financial security (for both themselves and those they serve), we create stronger programs and a stronger workforce.

On March 16, 2018, the Clinic was thrilled to present Impact NOW, a free professional development opportunity for financial security and workforce development practitioners, program managers, employers, and stakeholders. We had a jam-packed agenda, covering topics ranging from personal finance, program implementation, systems change, and the future of work and wealth. Take a look!

“When we’re talking about helping you implement financial security into your programs, we do not mean you need to be expert financial coaches, we don’t mean you need to dedicate an hour of your time with every customer to this piece, and we don’t mean you need to be experts in finding funding for this...We have six outcome areas that we work on—goals, banking, assets, credit, debt, and taxes—those are huge topics. What we want to help you do is figure out where the red flags are for your customers.” –Alyssa Keil, The Financial Clinic

The Index Card: Take Control of Your Finances

We began the day on page one of personal finance with celebrated authors Helaine Olen and Harold Pollack, interviewed by the Clinic’s Assistant Director of Services, Alyssa Keil. They described their own unlikely paths into the world of finance—Harold admitted to being both carefree and careless about his personal finances until a family emergency led nearly to a financial crises, while Helaine explained knowing little about finances until being offered a unique opportunity to write for the finance column of the Los Angeles Times and scouring the local bookstores to prepare. These paths led them to collaborate on *The Index Card: Why Personal Finance Doesn’t Have to be Complicated*, breaking down personal finance into basics that are easy for anyone to incorporate into their daily habits.



“What are the things that really get you excited? If you can focus on that, that is something someone is much more likely to execute. I’ll give you an example: One thing that people often ask me is should I save for my kid’s college or should I save for my retirement? The mathematical, official answer is really retirement...There’s one problem with that, which is if you’re a single mother and you have your seven year old daughter there, saving for your child’s college is something that people actually feel really great about. And that’s powerful. The best method of saving is the thing that will give you a sense of reward and accomplishment. Finding those things is often much more powerful than explaining to the person mathematically what’s the most optimal thing you should be doing.” –Harold Pollack

Breakout Sessions

There was something for everyone in our three concurrent breakout workshops:

- 1. Integration Options that Work for You**—The Clinic’s Zoe Goodman and Alyssa Keil joined WPTI’s Bruce Carmel and Jenny Pierre to demonstrate successful strategies for integrating financial security building into workforce development programs and ways to overcome barriers like staff bandwidth and participant engagement.
- 2. Leveraging Approaches for Systems Change**—The Clinic’s Haidee Cabusora and Darren Liddell joined NYATEP’s Melinda Mack and Seedco’s Alex Breen to discuss strategies for pursuing systems-level change and collaborating with fellow practitioners to maximize impact for those you serve.
- 3. Leading Your Team to the Next Level**—The Clinic’s Jared Marling and Kate Reeves joined Support Center’s Lakimja Mattocks and Keith Timko to examine change management strategies to overcome barriers to financial security implementation, including gaining team buy-in and improving results.

“I work with a reentry population, and for our guys, not knowing this information could be the difference between staying home and going back to prison.” –Workshop participant



The Nexus of Work and Wealth

The day ended with a thought-provoking panel discussion on the opportunities and advantages for employers to invest in a financially secure workforce, moderated by Ken Adams, Dean of Workforce & Economic Development at Bronx Community College. We’ll let our panelists speak for themselves:



WORKFORCE DEVELOPMENT PERSPECTIVE Tara Colton, Executive Director of Seedco

“The elements related to economic empowerment, self sufficiency, financial coaching has always been somewhere between mission central and mission adjacent. We’re founded to build communities and develop economic opportunities, but for so many reasons financial security for both businesses and the employees who we place in those businesses has become more crucial. It’s a critical asset to what we do.”

EMPLOYER PERSPECTIVE Agatha Kulaga, Founder & COO, Ovenly

“Our retention rates have grown tremendously from the partnerships that we have with organizations like Seedco. We closed out a funding round last year, and it was the first time that we attracted a different type of investor. It was success in the sense that we developed relationships with investors that were value aligned with our company. Those are the relationships that really matter and will help us scale our business in a way that will set an example for other businesses.”

BUSINESS FIELD PERSPECTIVE Alexandra Visher, Managing Director for Strategy and Development, JUST Capital

“What we’re hearing from the American public is that workers are top of mind and the three things that consistently come up are workers, customers, and products, and all of these things are core to a business strategy which represents a compelling opportunity for companies to think about how they can do better.”

PHILANTHROPY’S PERSPECTIVE Leah Mayor, East Coast Program Officer, Asset Funders Network

“Making the business case but also the moral case that this is happening and it’s critical, and it’s the way businesses operate. My own thinking around this is how are we driving change, what are the drivers of change that we want to promote as consumers and as employees and as employers? There’s actually a lot of power there.”

Don’t miss out on the next Clinic event! [Sign up for the newsletter at tiny.cc/clinicnews](https://tiny.cc/clinicnews)