Workforce Readiness / Entrepreneurship / Financial Literacy

State of Michigan
House Education Committee

April 16, 2015

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TODAY'S REALITY

60% of students don't know how the economy works.*

Only 12% of high school students in the U.S. graduate with any formal education in personal finance.

U.S. high school graduates' overall preparation for entry-level jobs is unequivocally *deficient*. Skills listed as "*deficient*" include written and oral communication, problem-solving, teamwork, ethics and reading comprehension.**

*Student Monitor (Ridgewood, NJ based market-research firm) reported about college-age students.
**According to 42% of employers polled in The Conference Board's work-readiness survey.

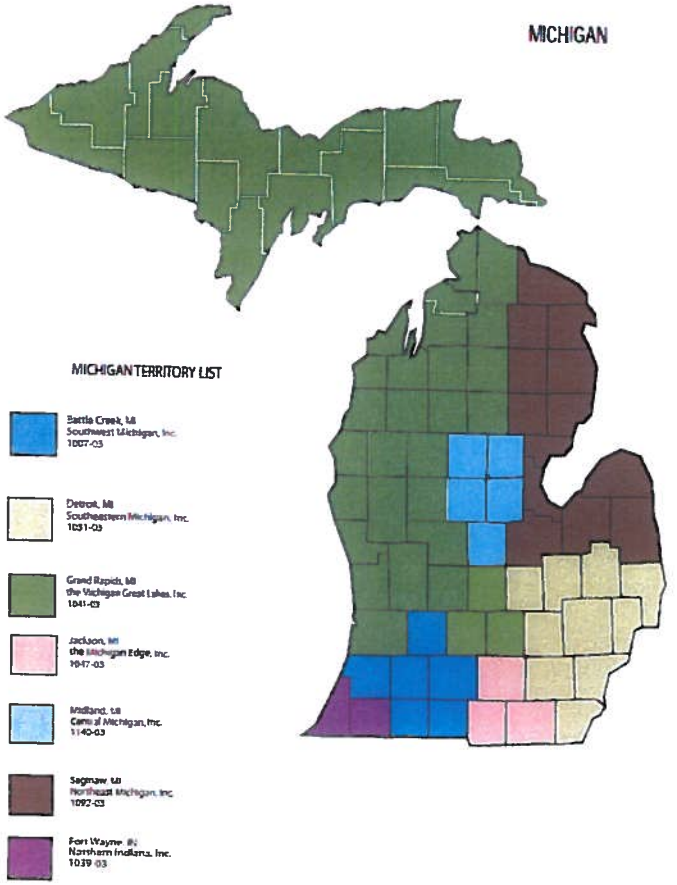
JUNIOR ACHIEVEMENT

Provides relevant, hands-on education through nationally developed, researched and evaluated, state-of-the-art, financial literacy curriculum.

Helps prepare young people for the real world by showing them how to generate wealth and effectively manage it; how to create jobs which make their communities more robust; and how to apply entrepreneurial thinking to the workplace.

Junior Achievement® of Michigan

- 7 JA Chapters covering the state of Michigan, with 12 local offices.
- Serving over 145,000 kids annually.
- Independent program evaluation.
- Provides JA programming with the help and support of over 4,265 community and business volunteers annually.



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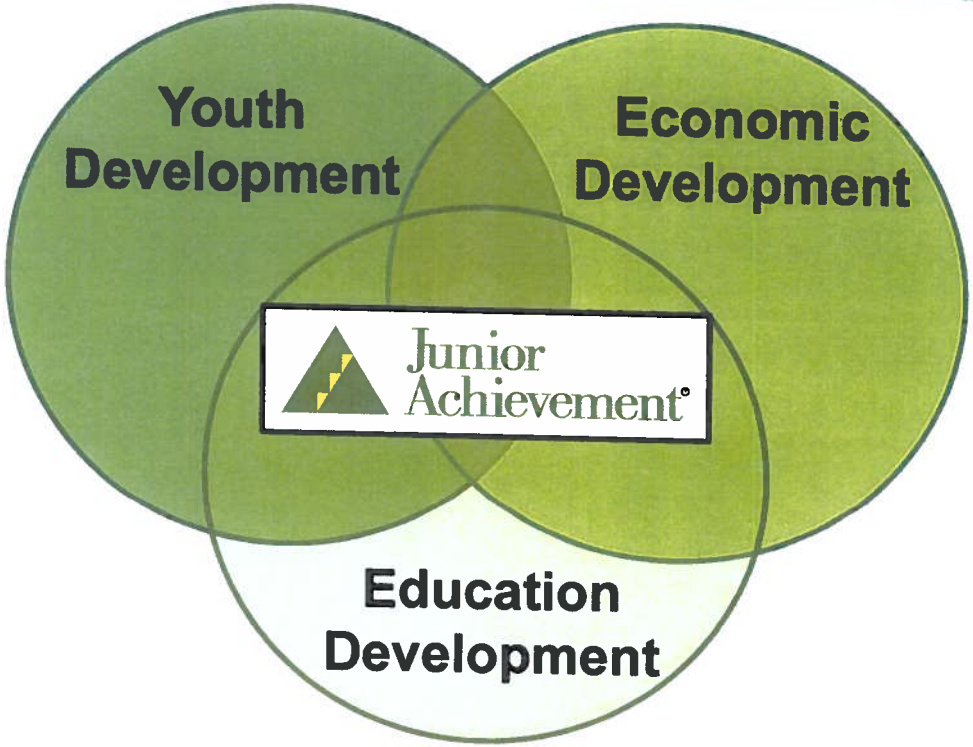
WHAT BUSINESS ARE WE IN?



Financial Literacy

Citizenship

Economics

Entrepreneurship

Ethics/Character

Work Readiness

Business

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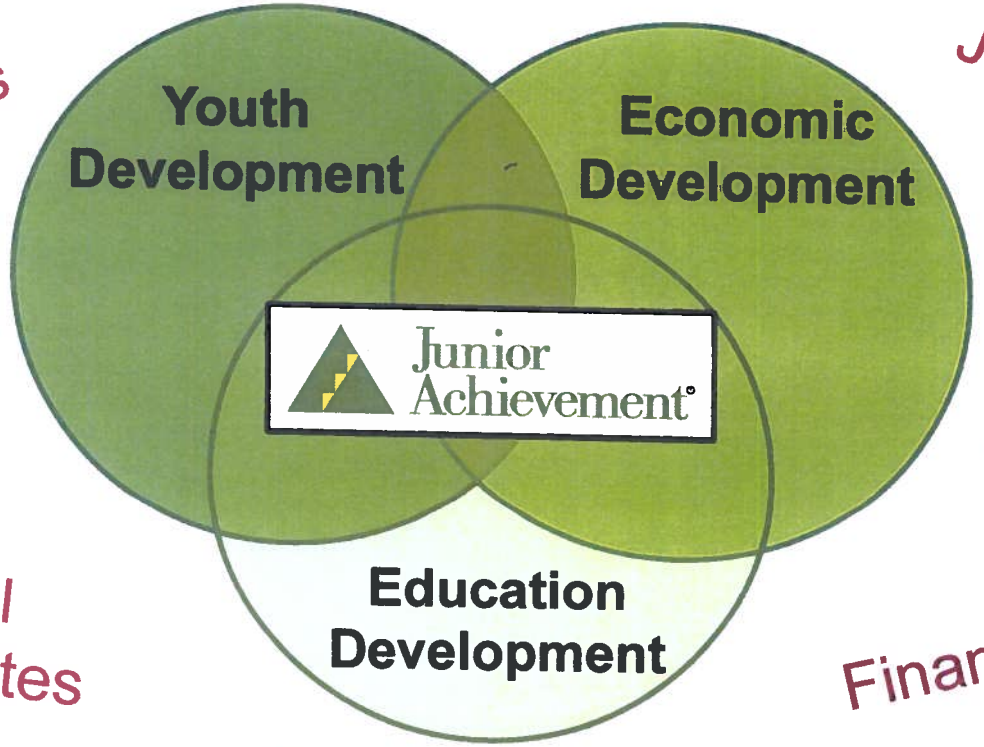
WHY WE DO WHAT WE DO

American Competitiveness

Under Employment

STEM

High School Graduation Rates



Job Creation

Skills Gap

Achievement Gap

Financial Illiteracy

Financial Literacy

Citizenship

Economics

Entrepreneurship

Ethics/Character

Work Readiness

Business

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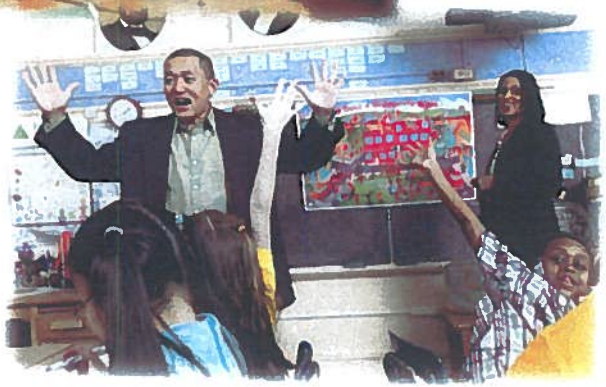
ELEMENTARY PROGRAMS

Provide the foundation of our K-12 curricula. Included are six sequential themes, each with five hands-on activities.

- JA Ourselves™
- JA Our Families™
- JA Our Community™
- JA Our City™
- JA Our Region™
- JA Our Nation™
- JA More Than Money™*
- JA Biztown™***



*After School Program

*** Capstone Program Under Development

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MIDDLE SCHOOL PROGRAMS

Include financial literacy, career exploration and business curricula for 6th - 8th graders.

* After School Program
*** Capstone Program Under Development

- JA Its My Future™
- JA Global Marketplace™
- JA Economics for Success™
- JA Job Shadow™
- JA Reverse Job Shadow
- JA It's My Business™*
- JA Finance Park™***

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HIGH SCHOOL PROGRAMS

Help students understand economic and business concepts for grades 9th – 12th through a student-led enterprise, a theory-to-life economics course and online programs.

- JA Economics™
- JA Personal Finance™
- JA Career Success
- JA Titan™* *(School Edition)*
- JA Company Program™
- JA Be Entrepreneurial™
- JA Job Shadow™**
- JA Reverse Job Shadow
- JA Finance Park™***

* Online Program
** Capstone Program
*** Capstone Program Under Development

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FINANCIAL LITERACY RESULTS

On average, as demonstrated by multiple studies, JA students score significantly higher, at least 10%, than their peers on assessments that measure financial literacy.

JA Students most frequently report they acquire management skills such as how to create a budget and how to set personal financial goals.

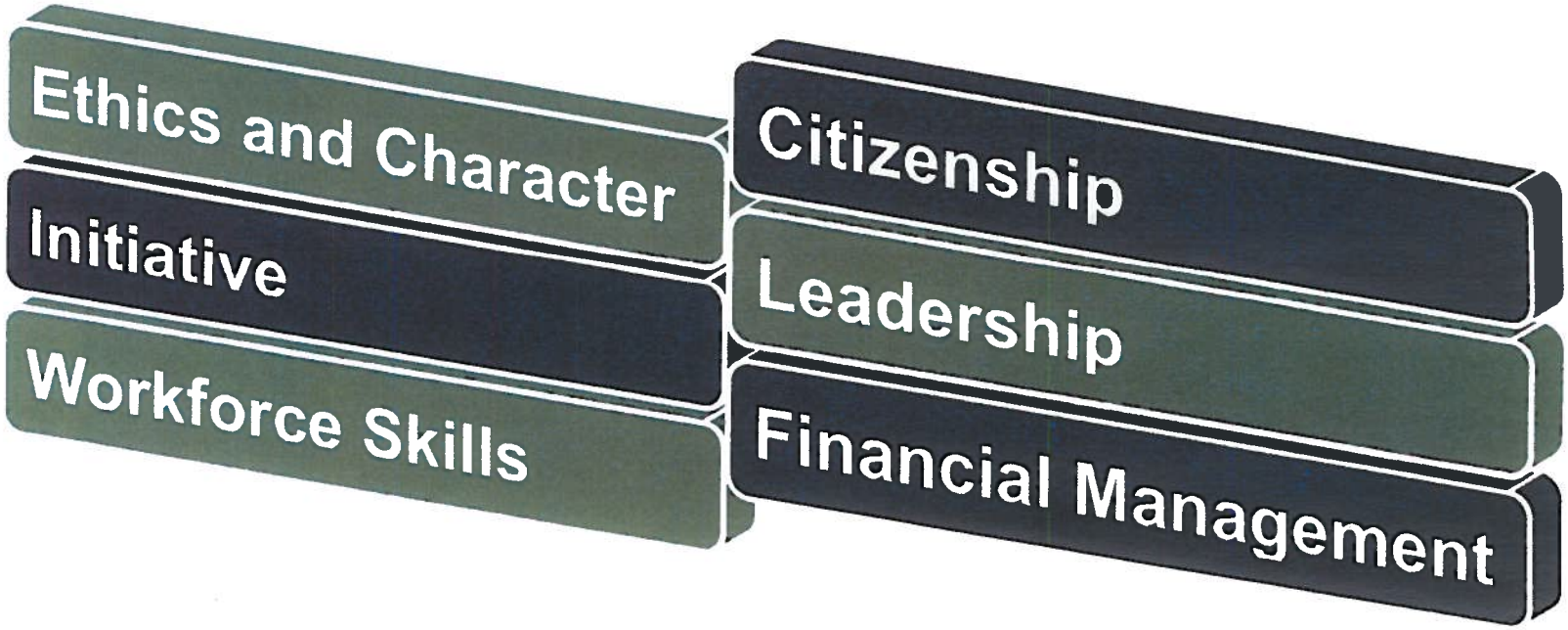
Almost 9 out of 10 of JA alumni report they are confident in their ability to manage their personal finances effectively.*

Students who participate in JA's financial literacy programs demonstrate higher levels of self-efficacy for critical financial tasks.

* *JA Worldwide Retrospective Study (2009)*

OVER 4,200 COMMUNITY & BUSINESS VOLUNTEERS:

Help JA students develop the skills they need to experience the realities and opportunities of work and entrepreneurship in the 21st-century global marketplace.



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STUDENT BENEFITS

- **Relationships developed with positive role models from the business community result in increased confidence.**
- **Students gain relevant and practical skills and knowledge to compete in the world of work.**
- **Student aspirations are raised - impacting their success and the quality of their lives.**

JA MICHIGAN FUNDING SOURCES

In 2013-14, $4,389,010 was contributed to support JA programming in Michigan from the following sources:

- *Corporations*
- *Foundations (Private, Community, and Corporate)*
- *Special Events*
- *Individuals*
- *Government Sources*