



“Bringing Financial Literacy to ALL Grade 4 Ontario Students”

Provincial Government Budget Submission

January 24, 2020

Presented by: Junior Achievement in Ontario



About JA

Junior Achievement is the world's largest youth education organization teaching financial literacy, work readiness and entrepreneurship to over 11 million students annually. Motivated by our mission to inspire and prepare young people to succeed in the global economy, we encourage youth to make informed, educated and knowledgeable financial decisions, start companies, develop career plans and express their innovative spirit. The programs JA offers prepares students for the jobs of the future, filling a skills gap that exists in Canada.

Having just celebrated it's 100th global anniversary and with the knowledge that the brand has been at work in Ontario for over 50 years, the organization is poised to add value and impact to the Ministry of Education's priority to improve the money management skills of Ontario students.

JA is a not-for-profit that relies on funding and volunteers from the corporate community to deliver experiential learning in and out of the classroom to students in grades 4-12. JA serves as the nexus between the business sector, education sector, and young people. We are a bridge for companies, organizations, and individuals who wish to be involved in the youth economic development movement. We are proud of the private sector's recognition of our mandate and are committed to continued engagement with local corporations to support implementation of our programs.

A Proven Record

JA in Ontario adheres to the highest standards of operations related to not-for-profit governance, accountability and transparency, fundraising, staff management and volunteer involvement.

JA has a track record of delivering outcomes from the menu of programs it offers. Programming targets students in Grades 4 – 12, covers topics from financial literacy to entrepreneurship, and ranges from one-day in school sessions, to 18-week programs in collaboration with corporations. Research undertaken by the Boston Consulting Group confirms JA's impact. JA alumni are:

- 3 times more likely to hold senior and middle management positions in their respective organizations;
- Earn 50% more on average than those who did not benefit from a JA program,
- Achievers will *save more, borrow less and are less likely to be on social assistance later in life.*

Making an Impact: Assessing Junior Achievement of Canada's Value Creation. Boston Consulting Group 2011

We know that Ontario's students continue to lag in financial literacy and math skills. In partnership, we need to prepare our youth to be successful and compete on a global scale, and JA's programs have been proven to do that.

"Our mission is to ensure that our young people are better prepared to transition from the journey of learning, seamlessly into the workforce. With an emphasis on STEM, financial literacy, and transferable skills, we are better aligning our curriculum with the labour market, to ensure our young people can optimize their skills and get access to good-paying jobs." – **Hon. Stephen Lecce, Ontario Minister of Education, July 2nd, 2019**

We applaud the Government's recent initiative to include a financial literacy component in the Grade 10 curriculum. It is the purpose of this proposal to suggest that JA can add value to the Ministry's mandate by offering a program earlier in the public school system reaching all Grade 4 students province-wide with our impactful '**More Than Money**' program, available in both English and French.

Why More Than Money?

What's **More Than Money** all about? This program is age appropriate for Grades 4 – 6 and addresses the need for students to learn how to manage money, focusing on concepts such as earning, spending, sharing and saving. The curriculum also teaches students about starting a business and the role the financial sector plays in supporting our community. The program aligns with the curriculum objectives in math, language and social studies for Grade 4 students.

Our key value proposition is that we don't simply provide curriculum to teachers and ask them to deliver it to their students. We recruit and train volunteers from the businesses and the community at large, to go into classrooms to teach our programs. This community engagement strategy allows significant positive outcomes on the part of both students and volunteers. Folks like Stan Cho, Sam Oosterhoff and Andrea Khanjin can attest to the positive student impact of having a trained classroom presenter teach the curriculum as they have each been in the classroom and delivered a JA program. MPP Sam Oosterhoff, Parliamentary Assistant to the Minister of Education had the pleasure of marking the beginning of Education Week in Ontario by teaching a JA course on May 6th, 2019 and tweeted about the important investments that the government has made on financial literacy.

As we move into this next decade, it is the mandate of the organization to augment the in-class volunteer model with digital curriculum to access all students in areas where volunteers are not available. The JA digital platform will include virtual volunteers to ensure the 'real world' experience continues to be incorporated into the program. We know this to be the vision of our brand, but we also know it is the vision of the Ministry of Education, as Minister Lecce so eloquently said it on November 21st, 2019: "*The world*

is changing rapidly, and our students need the ability to learn and thrive in a world increasingly disrupted by technology. To succeed in this environment, it is important students graduate with the skills and technological fluency they need in a competitive global labour market.”

Collectively we seek to provide teachers province-wide with digitally based curriculum to add value to the classroom experience.

The timing of this request aligns with JA Canada’s launch of a web-based Learning Management platform (LMS) called ‘Moodle’ by September 2020. This new LMS will enable JA to provide a virtual experiential learning opportunity for students to engage in the More than Money program activities in a meaningful and relevant way. This platform will support the hosting, management and distribution of digital programs and enable JA to provide easy access to **More Than Money** and scale the program to all Grade 4 students province wide.

Impact

The Boston Consulting Group has provided definitive data on the impact of all JA programs. It is the purpose of this proposal to evaluate the impact of the one-day Grade 4 program, **More Than Money**. Pre and post testing would be done with the students to assess retention, attitudes and baseline knowledge. In addition, this proposal will provide the unique opportunity to assess the impact of the delivery model. One thousand grade four classrooms will have a volunteer teach the program while all Grade 4 students will have access the same program digitally in the following year. We have been advised by data scientists that, to the best of their ability, they will control for such things as socio-economic factors in order to isolate the impact of the method of delivery. This information will be critical as both JA and the Ministry of Education move forward into the digital age.

Our Request

It is the purpose of this proposal to kindly request \$1M to deliver **More than Money** to all Grade 4 students in the province. These funds will provide the program to 1,000 classrooms in urban centres facilitated by trained community volunteers in either English or French. In addition, it will provide the means to develop a digital version to be launched via Moodle and shared with teachers province wide in year 2. Funds will also be allocated to market the program to schools, support teachers with the facilitation and evaluate the student impact.

This proposal is presented in response to the Ministry of Education’s request to provide **More Than Money** in both English and French as well as a digital version that would be available to all students. Both the in-class, volunteer led programs and the virtual-

volunteer, digital programs would provide the same learning outcomes. This proposal to fund both delivery models, allows for an important comparison that would provide both JA and the Ontario Ministry of Education with valuable research on the effectiveness of in-person vs. digital learning.

It is clear that our objectives are aligned. We applaud the Ministry of Education for their future focus on Education and the promotion of digital access to curriculum – just as we are. We both know the Education system will look different in this next decade. This proposal offers a prime opportunity to begin a digital transformation with a trusted partner delivering impactful outcomes.

Budget

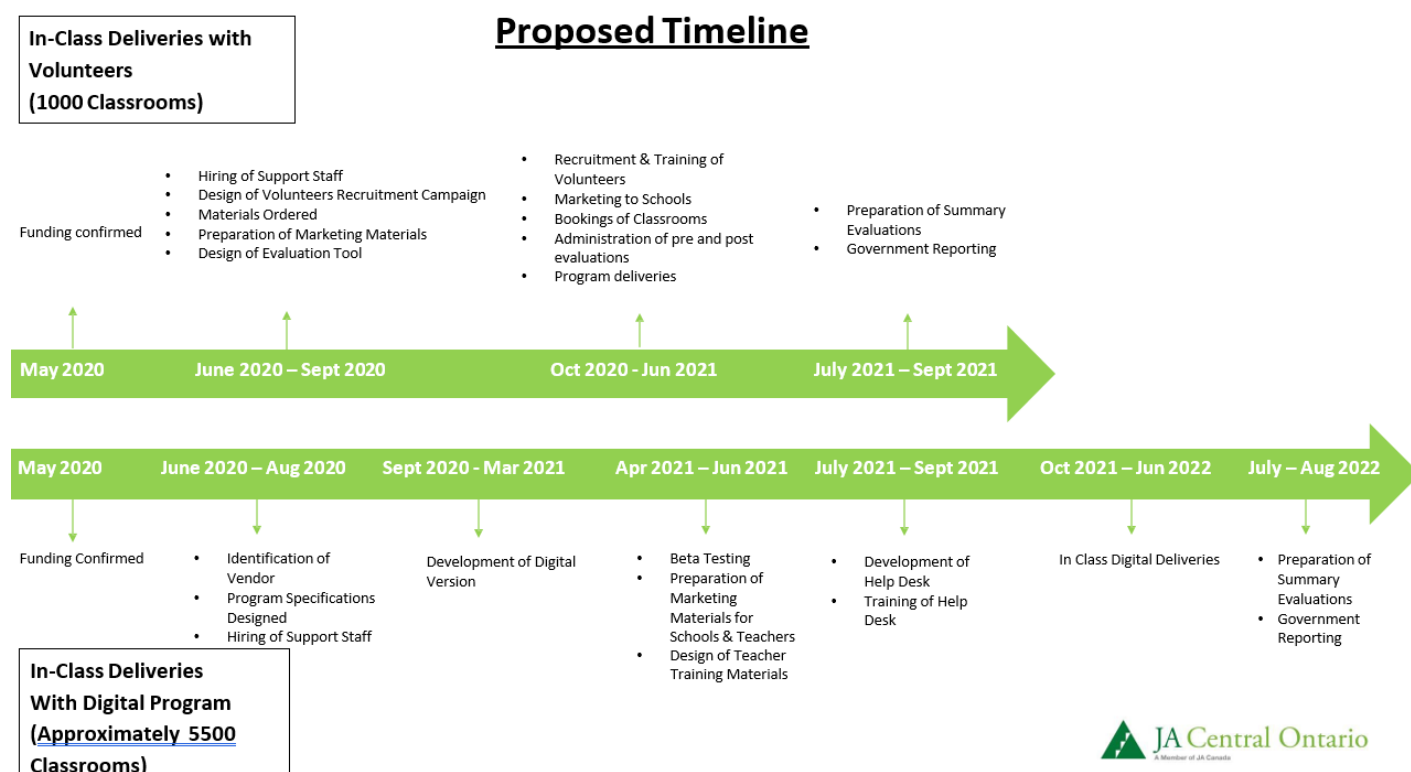
	Item	Cost Per Class	Total Cost
In-Class Program Cost	Materials/Shipping/Screening	\$160	
	Licensing Fee	\$ 40	
	Staff Support (Volunteer recruitment/training, school coordination, evaluation)	\$285	
	Volunteer Recruitment Campaign	\$ 15	
500 In-Class Program Deliveries		\$500/class	\$500,000
Digital Program Cost	Development of Digital Version. Includes the development of a digital game and the production of videos to add a volunteer component		\$200,000
	Platform to Host Digital Version Province-wide. (Estimated value \$250,000)		\$0 (provided by JA)
	Annual Hosting Fee (Includes maintenance, upgrades, security & backup)		\$ 25,000
	Translation to French		\$ 15,000

	Training for Teachers, facilitators and JA Staff on Digital Platform		\$ 30,000
	Digital Support Team including administrative tasks related to deliveries (providing logins, registration of classes, tracking student numbers, help desk)	\$20/class (est. 5,500 classrooms)	\$110,000
Total Digital Program Cost			\$380,000
Additional Expenses	Marketing to Schools & Grade 4 Teachers		\$ 20,000
	Evaluation		\$ 25,000
	Project Management		\$ 75,000
Total Additional Expenses			\$ 120,000
Total Cost			\$1,000,000

- There are 144,000 Grade 4 students in the province in approximately 5,500 classrooms. This proposal offers 1000 in-class programs with volunteers in urban centers in Year 1 and access to all 5,500 classrooms using the digital platform and facilitated by teachers in Year 2.
- In-class, volunteer led programs would be delivered in urban centres such as Peterborough, Ottawa, London, Chatham, Waterloo, Barrie and the extended GTA in a full-day or half-day format.
- After a 12-month development and piloting period, JA in Ontario would commit to providing access to all Grade 4 classrooms province-wide with a digital version of the program for teachers to use in their classrooms.
- Both delivery models would be available in English and French.
- It is suggested that delivery of the in-class programs would begin 4-6 months after approval of the funding and continue for a full school year of deliveries.
- Once approved, development of the digital version would begin immediately, followed by a short piloting period. In-class availability would be 12 - 18 months after approval of funding.
- Reporting back to the Government would be provided annually.

Support From the Ministry of Education

It is noted that JA in Ontario would require the support of the Ministry of Education to communicate and encourage delivery of these programs to classes province wide. Marketing materials would be provided by JA. We would welcome guidance from the Ministry on how best to communicate this opportunity through the provincial education channels. Delivery to all classrooms will be dependent on the availability of a stable internet connection and the appropriate in-class hardware. In addition, the final number of classrooms who receive the program will be dependent on the response from teachers to accept the invitation to participate.



**** A larger version is available in the Appendix**

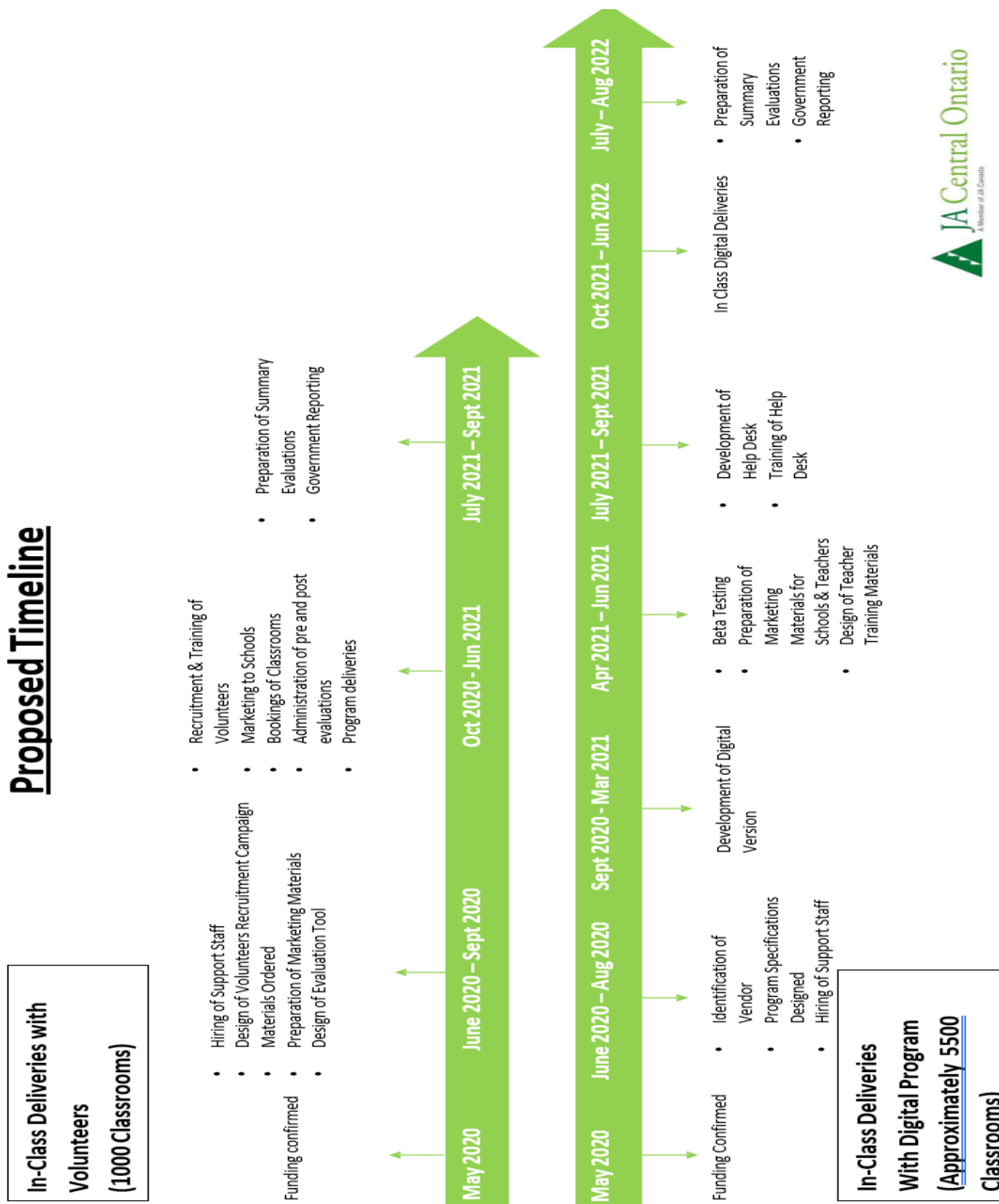
In Summary

Our shared mandate would suggest that we must do a better job of enhancing the financial literacy skills of the next generation. Household debt continues to rise, personal insolvencies are at their highest level in ten years and Canadian savings rates are near the lowest level in decades. (Globe & Mail, November 2019)

Within 24 months from the confirmation of funding and for just under \$6 per student, or .04% of the annual education budget, 169,000 Grade 4 students could have access to a program that will enhance their financial literacy skills, help them understand business and motivate them to think like an entrepreneur.

Our impact clearly indicates that JA can reduce unemployment, spark employment and create economic gain for our province and our country. JA has been endorsed by thousands of teachers and parents across the province, by the Ontario Chamber of Commerce, by over 100 Ontario-based corporations and by thousands of volunteers recruited from those corporations. In addition, over 1400 teachers called us last year to deliver our programs in their classrooms. Sadly, we didn't have funding to support these requests. There is more demand than we can accommodate. Our 50-year history, expertise, province-wide reach with the ability to scale and now a platform to distribute digital curriculum, all position JA to be a successful partner for this government on its priority to enhance the financial literacy skills of this generation. Together we can proudly impact the next generation of money managers.

APPENDIX: (Larger version of Timeline)



For More Information

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On Behalf of:

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