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"Sisters Are Doin' It for Themselves": Creating a Financial Literacy Workshop for College-Aged Women on the Relationship Among Spending, Saving, and Investing

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"SISTERS ARE DOIN' IT FOR THEMSELVES": CREATING A FINANCIAL LITERACY WORKSHOP FOR COLLEGE-AGED WOMEN ON THE RELATIONSHIP AMONG SPENDING, SAVING, AND INVESTING

by

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ABSTRACT

The purpose of this study is to create a financial literacy workshop for college-aged women to increase understanding of the relationship among spending, saving, and investing. Utilizing relevant scholarship on gender and economics, the Elaboration Likelihood Model, and interviews with experts in economics and with facilitators of financial literacy workshops, I created a virtual workshop for college-aged women. This research found that successfully enabling both central and peripheral processing routes plays a significant role in attracting potential participants to workshops and in turn, cognitively engages them during workshops. Moreover, planners of workshops need to ensure consistent appealing messaging in communication prior to and during workshops in order to meet the expectations of their participants.

Keywords: financial literacy, college-aged women, virtual workshop, spending, saving, investing, Elaboration Likelihood Model.

ACKNOWLEDGEMENTS

This study is dedicated to and in honor of all the women who came before me and paved the way for my journey to be possible, the women I have met who have made my journey so far worthwhile, and the women who will come after me and do even greater things.

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CHAPTER I: INTRODUCTION

During the spring semester of my sophomore year, I experienced my first financial awakening. I was attending a financial literacy workshop hosted by createHER, which is an initiative for professional and personal women's empowerment on my campus. The workshop, Investment 101, was a beginner's guide to investing as a college student on a budget. The facilitator introduced the audience to various tools and apps and most importantly, she elaborated on the relevance of investing and how it related to other fundamentals of financing like credit and budgeting.

I cannot explain the levels of shock, fury, and disappointment that rushed through me as the facilitator bombarded me with information I should have learned earlier in my life. I could not believe that the education systems I had been through and the adults in my life, including my parents, let me into the world without preparing me financially. I attended that workshop out of pure interest and curiosity and left with a hunger to gather all the financial information and tools I could find.

To add insult to injury, when I shared my newly discovered knowledge with friends, all the men seemed to be already abreast of this information, whereas the women were either in shock like me or only vaguely recollected basic financial terminology. My men counterparts had group chats in which they encouraged, taught, and gave each other tips on the happenings of the stock market. On the other hand, I could not bring myself to share how much I made from my campus job with my friends. Why were my lack of comfort around and knowledge of financial information normal for me and so many other young women? Why was I allowed to be unbothered for such a long time? Why was I not reprimanded? I felt cheated out of large profits I never got the opportunity to access, as though no one expected me to possess much prowess over financial knowledge or even to want to engage in such financial activities.

This project is an avenue for me to save another young woman three steps in the development of financial confidence and liberation. It is a way to help other young women surmount overlooked forms of cultural and systematic gender oppression. I hope that this project enables another young woman to feel ready to unapologetically demand a seat at the table of financial profit and success. I do not expect this study to eliminate the economic gender gap. However, I believe it is a small step toward raising a generation of financially-liberated young women.

Purpose Statement

The purpose of this study is to create a financial literacy workshop for college-aged women to increase understanding of the relationship among spending, saving, and investing. By drawing on scholarly research on persuasion and financial literacy, interviews with experts on economics, and conversations with facilitators of financial literacy workshops, I will plan and facilitate a financial literacy workshop for women students on The College of Wooster campus.

Rationales

The creation of a financial literacy workshop for college-aged women is vital for a plethora of reasons. First and foremost, this workshop will serve as a form of agentic work in empowering young women to be more active in participating in financial endeavors. By equipping themselves with financial literacy, young women are able to self-advocate and escape many situations of economic gender oppression (United Nations). The importance of uplifting women economically has sparked scholars to develop subfields like feminist economics, which studies economics through a feminist lens to reveal the interplay between gender and the economy and how structures like capitalism and patriarchy shape the discipline of economics (Urban and Pürckhauer). Some of the literature that has come out of this subfield looks at behavioral economics and gender differences (Sent and van Staveren 1-35), identity economics and political agency (Mueller 158-182), and gender wage gaps (Sohn 175–196; Ballard and Johnson 95-122; Berik et al. 1-33). Empowering women financially also has a snowball effect on the economy at large. Studies have shown that women's economic empowerment boosts productivity, increases economic diversification, and improves income equality, in addition to offering other positive development outcomes (United Nations).

Second, this study aims to contribute to existing efforts targeted at shifting how society talks about money and gender and how women themselves talk about their own finances (Reffner 108). Men are the usual faces of economics because we tend to talk about money and finances as the responsibility of men. Not only will shifting how we talk about money help dismantle gender norms with regard to economics, but it will also encourage more women to pursue careers in economics. Additionally, studies have shown that women tend to talk about money in vaguer terms and tend to be more sensitive about money matters in comparison to men. For example, women are more likely to give a range when asked how much they would like to be paid, whereas men are more likely to give an exact figure. This sensitivity in talking about money jeopardizes women's ability to earn more at their jobs, since women are also less likely to negotiate salaries during the hiring process (Pearson and Hyam 75-78; Betterton-Lewis and McElroy 127-128). Exposing young women to active engagement with finances will provide them with the skills and confidence to ensure that they do not miss out on opportunities to increase their wealth.

Lastly, this study extends research on rhetoric related to gender and economics by using principles of persuasion to create an effective digital financial workshop for college-aged women. A number of studies on the rhetoric surrounding economics and gender have examined gender labor in areas such as digital economies (Shade 129-144), women's use of economics in resisting religious fundamentalism (Gerami and Lehnerer 556-573), and the influence of gender in how people respond to advertising appeals (Bušljeta Banks et al. 682-705). However, these studies have not examined the creation of tangible programs. My study employs the lens of persuasion in analyzing the messaging of financial education for young women. Historically, scholars have employed persuasion in studies surrounding politics, public speaking, advertising, and the like (McDermott 13-14; Ardèvol-Abreu 169-191). Yet, not many studies have implemented persuasion in creating tangible programs that scholars can implement in education systems and cocurricular programming.

Definitions

This section provides definitions of several terms necessary for a thorough understanding of this study: financial literacy, economics, and economic gender gap.

Financial literacy is "a measure of the degree to which one understands key financial concepts and possesses the ability and confidence to manage personal finances through appropriate, short-term, decision-making and sound long-range financial planning, while mindful of life events and changing economic conditions" (Ehlrich and Guilbault 264). In other words, one's financial literacy is a reflection of the volume of financial knowledge accumulated and the ability to apply said financial information to real-life economic situations while being mindful of external economic factors. Through education and exposing oneself to economic activities, like budgeting, a person can increase their financial aptitude. This study employs the concept of financial literacy as the guiding principle for the creation of the workshop, since my study argues for the relevance of financial literacy for young women's financial well-being and independence.

According to Paul Krugman and Robin Wells, *economics* "is the study of economies, at both the level of individuals and of society as a whole" (2). The economy is a centralized site of a nation's wealth in the form of assets, currencies, minerals, stocks, and many other sources of economic value. The production, circulation, and consumption of these valued items can create profits or losses directly for individuals invested in the market and indirectly for the larger society through reduction or increase in resources or access to said resources (Amadeo). The economy is not a sector of human life existing in a vacuum, without any impacts on the lives of the individuals whose pockets maintain its movement. The state of the economy has significant societal impact on other sectors of life like education, health, and, government.

Plantenga et al. defined the *economic gender gap* as "the differences between the wages earned by women and by men." (4). To calculate the gender pay gap, "the difference between men's and women's gross hourly wage [is expressed] as a percentage of men's average gross hourly wage." At the same time, it is important to note that there are differences in estimates of the gap due to differences in sample, data, and methodology (4). Nonetheless, studies consistently find a gap between the genders, despite the variations in estimations, with women consistently earning less than men (4).

Method

I will review relevant scholarship on gender and economics, as well as the Elaboration Likelihood Model, and draw on interviews with experts in economics and facilitators of financial literacy workshops. After doing so, I will apply what I have learned to create a financial literacy workshop for college-aged women.

Conclusion

Attending a financial literacy workshop quite early in my college journey provided me with the boost I needed to learn more about my finances and help prevent avoidable mistakes. The importance of this advantage is what my study hopes to highlight. This study aims to create a financial literacy workshop for college-aged women that emphasizes the relationship among saving, spending, and investing through effective persuasive messaging. Additionally, this study employs scholastic concepts of gender and economics, as well as recommended approaches to financial literacy programming. What makes this study indispensable is that it is agentic work that focuses on economic liberation of women through financial activity, adds to existing endeavors to eliminate gender biases present in how society talks about money, and exemplifies a possible use of persuasive rhetoric in programming to extend research on gender economics. The subsequent chapter will be an in-depth literature review of scholarship relevant to gender and economics, an explanation of my chosen theory and its relevance to this study, and finally, recommendations for virtual programming for college-aged individuals.

CHAPTER II: LITERATURE REVIEW

The goal of this study was to create a financial literacy workshop for college-aged women to increase understanding of the relationship among spending, saving, and investing. The objective of this chapter is to provide the reader with relevant contextual information and frameworks essential to this study. In this chapter, I introduce the concept of financial literacy and some approaches to its application, after which I lay out foundational concepts surrounding financial literacy—such as spending, saving, and investing—as a guide to understanding the rest of the study. Following this, I elaborate on the Cognitive Response Theory and the Elaboration Likelihood Model, which will frame this study and influence how I construct the financial literacy program. I also explore recommended approaches to programming for college-aged students and conclude the chapter by elaborating on the nuances surrounding virtual education and its impact on small group communication, especially in the time of COVID-19.

Financial Literacy

Knowledge and skills surrounding money are no longer matters reserved for economists or men; financial literacy is becoming a household topic. Elrich and Guilbault define financial literacy as a degree of comprehension, comfort, and confidence when applying key financial concepts in the management of one’s personal finances (264). Being financially literate, then, means one can understand the short-term and long-term economic implications of one’s financial decisions. This definition highlights the applicability of financial knowledge in one’s own life and hints at the expectation that financial literacy should become a lifelong habit. However, in practice, financial literacy is not something one can measure quantitatively, as no instrument or standardized mode of measurement exists. To account for this lack of quantitative measurement, some studies have suggested using knowledge, education, behavior, and financial growth as forms of assessment (Hutson 305).

Universally, financial literacy in young people is essential. However, raising a generation of financially literate young women is exceptionally crucial for several reasons. First, it serves as an avenue to bridge the economic gender gap. Research has shown that gender can grant or deny access to social power and class, and gender exists as a separate variable capable of determining how far up the economic ladder a person can move (Cox 297). While disregarding other identity factors, the historical implications of gender roles, such as viewing men as bread winners and providers for the family, have undeniably contributed to the current disparity. Although women can work and own property today, they are still at a disadvantage, since collectively, men have had centuries' worth of a head start in climbing the economic ladder and amassing wealth. Secondly, applying financial skills and concepts early enables women to handle real-life situations with ease when they are older (Herman et al. 23). For instance, in filling out job salary forms, a young woman who has had a bank account prior to this employment will be more conversant with terms like 'routing number' and will know where to find such information. On the other hand, if the young woman recently created her first bank account for her new job, she may not know what these terms mean or where to find such information. Additionally, financial decisions that young people make impact their finances when they are older. This snowball effect leaves no room for mistakes since the consequences can be dire and difficult to reverse. For example, poor student loan management and reckless credit card usage lead to painful financial liabilities in the future (Ehrlich and Guilbault 262).

According to David Remund, the various approaches to looking at financial literacy comprise five key attributes: knowledge of financial concepts, ability in communicating about financial concepts, aptitude in managing personal finances, skill in making appropriate financial decisions, and confidence in planning effectively for future financial needs (279). To help grasp Remund's conceptualization of financial literacy, the reader may find it helpful to imagine a pyramid similar to Maslow's hierarchy of needs. The base comprises absolute fundamental necessities, and the blocks that build on top of it are decreasingly necessary; each level also relies on the one below it being fulfilled (Maslow 26-47).

In the context of my study, the base of the pyramid refers to knowledge of financial concepts, which is the foundation of financial literacy. One must first and foremost be well-versed in information concerning financial terms and ideas to effectively use financial tools and understand the implications of one's decisions. The next level of the pyramid is the ability to communicate about financial literacy. Possession of financial information does not automatically result in financial health. One must be able to express financial information accurately and ask relevant questions about it. For example, after learning about the various student credit card options available, young women should be able to articulate their current financial situation and needs to the expert who may be assisting them in making their selection. Effective communication allows the expert to understand and in turn provide the best tools or services. The next level of the pyramid is aptitude in managing personal finances and making appropriate financial decisions, which focuses on the individual's ability to apply knowledge to their personal situation and to utilize tools and services available to them. This is the decision-making stage, where topics like budgeting, saving, earning income, and other everyday financial activities come into play. People must now use general knowledge they acquired at the first level to address very specific personal concerns. At the apex of the financial literacy pyramid is confidence in effectively planning for future financial needs. Once the individual acquires financial knowledge, is able to communicate about financial concepts, and can apply the information to their personal situation, they become confident in their skills and begin to feel comfortable engaging with financial issues. Practice yields familiarity, and familiarity in turn results in a boost in one's self-esteem. This newfound confidence prepares the individual to take on future tasks with ease. What makes Remund's attributes of financial literacy especially useful is that they are not limited to just knowledge of financial concepts; he includes the ability to apply these concepts appropriately to one's personal economic activities.

Women and Economics

This study is a response to economic disparity across gender. To understand this inequality, one must first consider the historical context of the positionality of women in economics, primarily within the United States of America. I am not suggesting here that women that society completely disregards women when it comes to economic agency and they are therefore unable to function economically. However, when examining the ways in which and the areas where society encourages women's economic agency, there is an undeniable layer of domestication that constrains women.

Often, women's economic activity revolves around home and family economics. Some examples would be budgeting and shopping for groceries, providing childcare, and maintaining the aesthetic of the home ("Statistics on the Purchasing Power"). The issue with limiting women's economic activity to the home is that it reinforces gender roles that depict women as only homemakers. Although women have fought for liberation over the years, it is clear that the dominant male culture expects women to exercise that liberation primarily within the boundaries of the household. This study, on the other hand, seeks to expand this territory and position the woman herself at the center of her economic endeavors: to be 'selfish' by living for and investing in herself. To shed more light on how this study expands on gender economics, the following sections will expand on women's economic activity within the domains of spending, saving and investing.

Spending

We live in a transactional world where we exchange money or items of economic value for goods and services, from basic life needs like water, food, and heat to luxuries like vacation trips, jewelry, and cars. We spend to keep life going. Many factors—and not just pure desire to possess these items or live some experiences—determine the ways people choose to spend and what they spend their money on. Age, employment status, gender, belief systems, socio-economic class, geographic location, and other variables come into play when trying to understand spending habits. For instance, people in the global West are more likely to spend money on homes that are heated due to extremely low temperatures during the winter. On the other hand, individuals living in the tropics are more likely to spend money on homes with air conditioning due to the higher temperatures experienced most of the year.

When looking at how gender impacts spending behavior, research has pointed out that producers of goods and services consider women to have more substantial buying power than men (Webdesign), even though women comprise the largest economically disadvantaged group globally, outside of children (Riordan 10). Although unemployment rates show women to be disadvantaged, it is vital to note that women engage in a great deal of unpaid domestic work (Glynn). The gendering of labor gratifies work men tend to do, which is usually not domestic, over that of women. These trends suggest that women have fewer economic resources to begin with as compared to men. As such, it is a bit ironic that despite the historical economic gap, women are considered to have a more substantial buying power than men. To make sense of this irony, one should first consider the economic role of women in most households. In many families, although women do not earn more than their male counterparts, women are often responsible for making most household purchases, either with their own money or through financial support from their spouse. From food to clothing to supplies, women are tasked with maintaining the household. As such, women's prevalent buying power over that of men is as a result of reinforced gender norms within the household and not because of significant economic capital. With such spending activities, there is very little room for women to grow their money, as the avenues they spend money on do not yield any returns, whereas for men, who are more likely to purchase stocks, bonds, shares, or property, their financial activities generate some returns in the form of accumulated interests, property value, or profit returns.

A major proponent of this skewed sense of economic reality is television programming. Media content propagates sexist gender ideals around consumerism, making women fall victim to the same capitalist structures that maintain the gender wage disparity (Cox 297). The gender wage gap "is a measure of what women are paid relative to men. It is commonly calculated by dividing women's wages by men's wages, and this ratio is often expressed as a percent, or in dollar terms" (Gould et al.). The ratio, expressed as the equivalent a woman is paid for each dollar a man is paid, reveals a disparity between women's wages and those of men, with men historically earning more than women. Fundamentally, subtle avenues like television programming dictate women's economic agency to maintain the economic gender gap, almost suggesting a gendering of the money itself. For instance, money belonging to women goes to 'feminine' and 'domestic' articles related to the realms of beauty, fashion, and household, whereas men spend money on 'masculine' and 'virile' endeavors like stocks, angel investments, and entrepreneurship. What places women at a disadvantage is that the items or services the patriarchy encourages women to spend on do not generate returns that increase their wealth as compared to those of men. This information is imperatively relevant for young women, since their social media consumption rate is higher than men's at the young adult stage (Pew Research Center). Women's consistent exposure to consumerist lifestyles can, without doubt, subconsciously cause a spike in their spending habits that impacts their wealth, particularly when they have less economic capital and lower wages than men.

Saving

The act of putting away resources for future use or emergency is a behavior trait that most parents and guardians instill in their offspring early in life. From childhood, many parents have kids use piggy banks to cultivate this habit of storing extra resources. Another way of looking at this tendency to save is the habit of buying groceries and supplies in bulk in order to have a stocked pantry, constructed through the lower price of bulk items, for future meals. Society teaches individuals to associate surplus with stability and security, and one of the primary ways that people act on this value is through saving money. Research has also shown that feelings of power and control result in an increase in savings, whereas sentiments of helplessness and dependence lead to a decrease in savings (Garbinsky 613). Moreover, the habit of saving is one that requires discipline and practice. In examining savings through a behavioral lens, research recommends forming conscious habits that lower spending instead of making tedious attempts to deduct large sums of money for one's savings (Dholakia 137). This means wise spending automatically results in money being saved without the hassle of deducting separate funds to be stored away. In addition, hopeful decision-making patterns fuel savings (136). People are more likely to save money if they believe that their future financial situation will be better than their current situation as a result of saving.

As simple as the above suggestions make saving seem, multiple factors influence how much and how well people are able to save: race, age, gender, economic status, employment status, and in some cases, a combination of these factors. With respect to gender, a study tracking the financial status of 88,000 participants found that

> among U.S. adult women, 66% have an Individual Retirement Account (IRA), pension plan, or other retirement funds, while 30% have no funds at all. In comparison, 72% of U.S. adult men have an IRA, pension plan, or other retirement funds, while about one-quarter lack such funds. Women are 13% more likely to not have any retirement funds. At the same time, the U.S. Bureau of Labor Statistics (BLS) shows that, on average, women earn about 80% of what men earn in full-time jobs. (Commisso)

This pattern places women at a disadvantage financially, causing them to be dependent on male figures in their lives. For college-aged women, this means an early start to understanding the various avenues for saving money —and the implications of those avenues—could greatly reduce their financial dependence on others and position them better for financial security even after retirement.

Investing

Similar to saving, investing requires individuals to put away money for future gain. However, in this case, investors redirect funds to other groups or individuals to use; the individual then earns interest upon the return of the funds to them after a significant amount of time has passed. Among saving, investing, and spending, investing is the only activity which requires the participation of a third party for its successful completion. Compared to men, women tend to save more than they invest. Women gravitate towards storing money rather than growing it. In a survey conducted in 2015 and 2016, 892,000 women invested in the government's Stocks and Shares Individual Savings Account (ISA) as compared to 1.1 million men who invested in that same time frame. Individuals who use ISAs can invest an amount of money to make returns that are exempt from tax. However, in the same year, a review of cash ISAs (which tend to be securer) revealed that 5.2 million women invested versus 4.4 million men (Osborne). The datum shows that women are very conservative with financial risk taking which, in turn, socializes them to limit how much they allow their money to grow.

Interestingly, some research has shown that women are not innately conservative risk takers as compared to men. Rather, this tendency may be due to cultural and social experiences like gender roles in marriage. Married women take the fewest investment risks; unmarried women and married men take similar investment risks; and unmarried men take the most investment risks (Hinz et al. 96). Additionally, women are more likely to be unemployed than men (as of 2017, the unemployment rate for women was at 6.2% and 5.5% for men), earn less than men (women earn 73% of what men earn) and are less likely to have access to financial institutions (United Nations). This restricts the amount of money they have available to begin investing in the first place, as well as makes it difficult to contact investment banks or corporations. As a result, women have fewer funds to begin with, and out of fear of losing they little they have, they utilize their money more conservatively. Being a conservative, moderate, or aggressive risk taker is not a human trait etched in our DNA. Rather, it is learned behavior amalgamating from lived experiences.

For young women who are beginning to explore investment, it is important to eliminate the idea of conservative investment as an almost biological preference in women, in contrast to the notion that men are innate risk takers. The style of investment—conservative, moderate, or liberal—should be a choice made out of free will and knowledge, rather than stemming from patriarchal socialization. The best time to start investing is today, and so by starting young, women place themselves in a position to have more time to learn and exercise their financial knowledge and skills, as well as have more time to grow their investments no matter how small their starting funds may be.

Cognitive Response Theory and the Elaboration Likelihood Model

In considering how to present economic information to college-aged women through the workshop I constructed, I turned to Cognitive Response Theory and the Elaboration Likelihood Model (ELM). Financial information can seem very daunting and complex to individuals who have little to no knowledge on or experience with the topic. For the purposes of my study, I will focus on how to utilize persuasion in my messaging to college-aged women, which makes Cognitive Response Theory and its associated ELM ideal for strategizing about messaging.

Cognitive Response Theory proposes that a message is more likely to persuade audience members when they approve of it or, that is, when the message aligns with their beliefs or they find the composition of the message favorable (Benoit and Benoit 22). For example, parents are more likely to persuade children to eat their vegetables if their favorite cartoon character advertises this message. Children may not believe vegetables are yummy, but still, according to Cognitive Response Theory, persuasion may occur here because children have associated vegetables with a favorable element: the cartoon character they love. This theory acknowledges the importance of message production and the active role the author or rhetor plays in persuasion.

The Elaboration Likelihood Model, which derives from Cognitive Response Theory, explains the two routes to persuasion: the central route and the peripheral route. To begin, the central route to persuasion focuses on the thoughtful consideration of arguments, which occurs when audience members have both the ability to think and the motivation to do so with regard to a particular topic (Benoit and Benoit 23). For instance, advertisements to use a menstrual cup over pads and tampons are more likely to persuade a middle-aged woman who is exploring various menstrual products and has some interest in reducing waste. Here, her age, gender, experience, and influence how the woman thinks about the subject matter (menstrual products), while the motivation to switch product type is her prior interest in reducing waste. Her understanding of how menstrual products work and her intentions of reducing waste create a favorable image of menstrual cups in her mind. Consequently, advertisements will more likely persuade her to purchase menstrual cups. After thoroughly thinking through the message, audience members come to a conclusion, which tends to rely on the quality of the message's arguments and is typically resistant to rebuttal (Benoit and Benoit 23). While some people are predisposed to prefer central processing, all individuals will process certain messages more centrally *if* they are active participants in the persuasion process and *if* the arguments present in the message are of strong quality (Benoit and Benoit 23).

In contrast to central processing, the peripheral route refers to how individuals engage in only superficial thinking about a message and, if they are persuaded, it is because they have arrived at a conclusion based on the length of the message, credibility and/or attractiveness of the source, and the sum of arguments presented (Benoit and Benoit 23-24). Receivers of a persuasive message do not engage in-depth with the content and arguments presented in the message. Rather, they focus more on who presents the message instead of how they present that message. For example, if participants attend a program early in the morning at 6:30am, many participants might be sleepy and tired. As such, they will not be able to engage cognitively with the message. Instead, they might focus more on the relatability of the message, how the presenter looks, or if the presentation 'sounds' interesting. With this route, one can easily sway audience members' final thoughts about the message since their stance on the message is not based on concrete arguments (Petty and Cacioppo 21). Despite this, more people are inclined to the peripheral processing route because not much effort is required of the participant to arrive at a conclusion (Benoit and Benoit 24).

While the central and peripheral processing routes are distinct, they are not entirely separate and isolated from each other. The two routes, instead, form a spectrum of information processing in the minds of audience members, and a message can fall anywhere on the spectrum in terms of how much thought it provokes (Benoit and Benoit 24). By acknowledging that most people are inclined toward processing messages peripherally, it is not uncommon to find rhetors starting their presentations with ice breakers, jokes, stories, etc. Here, the speaker aims to grab the attention of the audience members early, so members can start their engagement by using simple and relatable elements of the message—with the speaker emphasizing the relevance of the topic to the audience—after which the speaker can work their way to the information that will demand more complex cognitive processing. By this time, the audience members are attentive and hopefully, cognitively primed to think more deeply about the arguments of the persuasive message. The two routes can work hand in hand to ensure that persuasion takes place.

If effectively employed, the Elaboration Likelihood Model could be a significant tool in designing persuasive programs for young people, as it points to several key factors that can affect success. To begin, advertisements must persuade individuals to attend the program. The messaging of advertisements should draw on concepts that are simple, relatable, and attractive to the target audience, thereby appealing to the peripheral processing through which most people attend to advertising. At the same time, facilitators of the program should make the goals of the program clear and relevant so that receivers of the message can engage with its content deeply enough to see such a workshop as germane to them and agree to attend. Overall, then, rhetors can achieve success in message production through a combination of peripheral (using simple yet relatable phrasing, employing visuals or themes in popular culture, having attractive design) and central (sharing the personal benefits of the event, requesting confirmation of attendance) processing.

Following this preliminary stage of persuasion is the persuasion that occurs during the actual program. Again, one must consider the involvement of individuals. The more engrossed people feel with a message, the more likely they are to engage in central processing, and the opposite is true for peripheral processing. Starting the program by seeking audience involvement communicates the importance of one’s message. Facilitators can achieve this by asking audience members to answer questions, to share their experiences, or to provide examples relevant to the topic. The second factor is the need for cognition. This factor proposes that people who are more likely to expend energy reflecting and connecting ideas are more likely to engage in central processing and vice versa for peripheral processing. This tendency varies from person to person as scholars also considered it a personality trait (Benoit and Benoit 25). By associating a message with ideals audience members already find favorable, a facilitator is more likely to achieve persuasive success.

Lastly, the ability to think about a message determines what kind of route audience members will employ. If audience members are bored, tired, distracted, or cognitively unable to engage with the message, it is more probable that audience members will take the peripheral route instead of the central processing route (Benoit and Benoit 25-26). With this in mind, the facilitator(s) could utilize humor to get the attention of the participants in order to draw them to the peripheral processing route. Humor creates a pleasant and amiable image of the facilitator in the minds of the audience, and laughing could help wake the audience members up and better position them for messages that lead to the cognitive engagement of central processing. Additionally, the facilitator(s) should aim to include audience participation in the delivery of their messages to encourage the participants to actively think about the messages and to see these messages as relevant to them. One cannot control the cognition of audiences. However, by designing messages and their sequencing carefully, one is more likely to find messages resonating with people and to reach desired persuasive outcomes (Benoit and Benoit 29-31). If done effectively, rhetors can use persuasive messaging in various avenues of communication, such as creation of policies, advertisements, lesson plans, healthcare campaigns, and even programming for college students.

Programming for College Students

As of 2018, Education Data estimated the college-age range in the United States to be between 18 and 24 years, with 9.4 million students enrolled in college being women and 7.3 million students being men (“College Enrollment Statistics”). During these years, young people are at their prime for engaging in mental and behavioral development, and many education institutions acknowledge this through investment in educational programming outside of the classroom. Programming offers students supplemental educational and recreational activities to complement in-class learning and engagement. It also fosters community building and provides students various avenues to be creative and develop leadership skills (Finkelstein and Harowitz 14). However, due to over-programming, students sometimes become inundated with too many activities and events to choose from and, unfortunately, do not engage (12). Simply put, too many options lead to no choice at all.

Due to this lack of engagement, creators and facilitators of programs for college students must strive to ensure that they properly advertise their events to their target audience. The purpose of the event must resonate with the desired audience, and the messaging must be persuasive enough to encourage the students to attend but also to share the event with others. Benoit and Benoit explain that a message is more likely to persuade when the audience understands the concepts within the message (20). However, clarity is only one of the many factors Benoit and Benoit highlight to influence persuasion. They explain that a message can be clear and easy to understand but fail to persuade the audience. Even if a message is easy to understand, if it is not compelling and attractive to the recipient of the message, they are still not likely to be persuaded (23-25). Programs with some level of familiarity to students are more likely to seem attractive to them. Advertisements should make clear what the purpose of the event is and what the benefits of attending will be. Students should not struggle to figure out what the advertising message is trying to communicate, as this can cause audiences to lose their attention and interest. To illustrate this point further, consider two different advertisements for a concert organized by a college's student activities office. The organizers are to select the most persuasive poster between two designs. The first poster, captioned "Springfest 2020," depicts black musical notes in the clouds with the date, time, and location of the event at the bottom of the poster. The second poster is an image of many hands lifted to the night sky. There is a concert stage surrounded by many lights in sight. The poster is titled “Elevate: SpringFest 2020,” and the date, time, and location of the event are at the bottom of the page. Although both posters communicate clearly that they are advertising the spring concert, only one does so in a truly compelling and attractive manner. The first poster provides clearly very comprehensive information about the event. However, as stated earlier, clarity is only just the surface of persuasion. The second poster concisely communicates what the event is about, but it goes a step further to provide the viewer with visuals that build anticipation for what the concert will look like to attract the viewer’s interest. The poster also stimulates the viewer’s cognition by characterizing the concert experience as “elevating” through its title. With this compelling use of words, the viewer is primed for persuasion to occur. Hence, the second poster is selected by the organizers. Hence, facilitators of programs should consider clarity as the foundation of their messaging, but go further to guarantee persuasion through the use of compelling topics, attractive designs, and appealing incentives. Simple messaging alone will not cause persuasion, but it sets audiences up to favorably receive subsequent complex and attractive persuasive features of a message.

Additionally, college campuses are very busy places with calendars filled with both academic and cocurricular activities and events. As such, it is important to consider the timing of the event and the campus climate around the chosen date and time. Too early in the semester can result in a low turnout, as students are adjusting to their new schedules. Equally, too late in the semester leads to low turnout, as students are preoccupied with papers, projects, and final exams. Interestingly, aiming for that mid-semester slot is not as perfect as one may think, because students may be leaving early for breaks or may have major assignments due before their break. This kind of strategic thinking when scheduling events is common across the board, from academic departments to student organizations. Multiple branches of student programming make the art of scheduling even more taxing, as all of these groups are competing with each other for slots on the calendar and the attention of students. Although it is common knowledge that all students do not have the exact same interests, it is important to avoid having multiple major events on the same date and at the same time. This overload forces students to have to pick among events and eventually, one group may lose more potential audiences than others. The goal is to offer students as many opportunities as possible to engage with topics of interest outside the classroom and not force students into ranking which of their interests they like more than the others.

Virtual Education

The current group of college-aged students have come of age with the internet. The World Wide Web, social media platforms, smart phones, and computers are tools they have lived with for most, if not all, of their lives. Despite their familiarity with digital environments, this generation of students is not exempt from the nuances and complexity of presenting one's self online (Brown 60). Web cameras and microphones have certainly made a huge difference in online interaction. However, there is an unquestionable level of awkwardness with talking to one's screen; it is just not the same as a face-to-face interaction. The COVID-19 pandemic has caused a shift in today's digital culture and what we consider to be 'normal.' Currently, the majority of daily activities are available online: grocery shopping, classes, work, doctor's appointments, therapy sessions, and even award shows. While many of these activities were online pre-COVID, the pandemic has forced us into a state of heightened dependence on the internet and digital platforms.

One sector of life that this shift has affected is education. Online classes and virtual classrooms are nothing new, but the pandemic has altered the options available. Now, educational institutions and students are prioritizing remote and online learning over in-person classes, whereas before, some schools did not have the option to take classes online and the default was face-to-face teaching and learning. In short, schools have replaced chalkboards, projectors, and desks with Zoom screens, chats, and mute buttons. Using digital technologies in educational settings overcomes some of the barriers of in-person teaching and learning, for instance, the ability of online classes to be asynchronous. On the other hand, digital environments create new gaps in human interaction (Brown 66).

One consideration of computer-mediated communication in education is how it affects engagement. On the plus side, online education reduces the pressure of participation among students, whereas the presence of other individuals with in-person class settings may create some level of intimidation and pressure when contributing to class discussions. For example, something as seemingly simple as maintaining eye contact when speaking to the instructor can be highly daunting for some students. However, a screen of multiple faces and profile pictures is not as frightening. As such, joining classes virtually from the comfort of one's room eases the tension that comes with navigating the classroom setting as a student.

Despite this reduced pressure, it is important to admit that this comfort in digital spaces can also encourage lackadaisical attitudes in other students. The only form of accountability students have is within their cameras. As such, when students turn off their cameras, they are more likely to be distracted, disengaged, and uninterested. For example, students can log into classes but completely abandon their laptops while engaging in another activity. This reduction in student engagement applies to all kinds of students, even those who would have normally been active in in-person classes. In addition to low participation rates, the current climate the pandemic has created has led many people to spend more time behind screens than they would have before (Skylar), which results in a different kind of fatigue and exhaustion from staring at one's screen for most of the day.

Another consideration is that students come from different homes and economic backgrounds. Access to stable internet and readily accessible technology is a barrier that affects how much students can engage with class material and members, as well as how well they are able to perform (Anderson 14). Instructors therefore cannot expect all students to participate in their classes in the same way and at the same pace. For students who live at home while studying virtually, educators must take into account many familial factors when evaluating their engagement. For example, some students may be responsible for taking care of younger siblings while at home or helping out with the family business. These are responsibilities they would not have had to deal with had they been physically on campus.

Third, virtual environments can be ideal for some learning styles while making it difficult to accommodate other learning styles and forms of information processing (Heidrich et al. 1595). Some students require in-depth discussions to learn, while others prefer to read and take notes on study materials. For some, having access to pre-recorded videos they can watch at their own pace works well, while others find the asynchronous nature of online education to be quite difficult, as they require the structure and guidance of an instructor while they learn.

Conclusion

In this chapter, I discussed financial literacy in college-aged women and its role in addressing the economic gender disparity. I further elaborated on the connection between spending, saving, and investing on women's ability to be financially stable, which I supported with existing data and statistics on the positionality of women in economics. The chapter also highlighted the Cognitive Response Theory and Elaboration Likelihood Model as relevant lenses through which to explore the role of persuasion in programming for college-aged women in an era when virtual communication is at a peak and the competition for young people's attention is at an all-time high. Subsequently, Chapter III provides in-depth information on the method guiding this study and how I created the financial literacy workshop.

CHAPTER III: METHOD

Having reviewed past scholarship to provide context for my research, I now discuss the method used for my own study to create a financial literacy workshop for college-aged women. As mentioned in Chapter I, my study reviews relevant scholarship on gender and economics, utilizes the Elaboration Likelihood Model, and draws on interviews with experts in economics and facilitators of financial literacy workshops. This chapter explains the advantages of my chosen method, describes the format of interviews conducted, and outlines the steps that I followed to create my event.

Advantages of Method

For this study, I first drew on past research and then interviewed a scholar of economics and three facilitators of financial literacy workshops. These sources provided valuable insights for achieving the goal of creating my own financial literacy workshop. First, reviewing past scholarship enabled me to sift through a plethora of economic studies in order to find research on topics and themes relevant to financial literacy and the target audience of the workshop: college-aged women. In addition, the opportunity to receive guidance from experts proved indispensable since I could ask them specific questions relevant to construction of a workshop and learn from their experiences. Finally, planning my own workshop offered the advantage of gaining practical insights from hands-on work, as I applied ideas from past research, economists, and practitioners to organizing and facilitating a workshop on The College of Wooster campus.

Interviews with Experts

Beyond engaging in a review of scholarly literature, as presented in Chapter II, I interviewed four experts for practical advice on workshop construction. I was able to make use of personal connections and affiliation with The College of Wooster to contact each interviewee through email and inform them of my interest in soliciting their expertise for my study. After they agreed to participate, I sent each interviewee a release form to sign and return to me (see Appendix A for a copy of the release form). All interviews took place individually over the telephone, FaceTime, or Microsoft Teams.

My first interviewee, Amy Schultz, is a personal finance coach based in Cleveland, Ohio. She is the founder of the *Smart Girl Money* blog. Alongside her blog, Amy facilitates financial workshops for organizations and colleges, provides one-on-one financial coaching for clients, and has produced purchasable online courses for clients.

Shirtoria "Tori" Smith, my second interviewee, is an entrepreneur specializing in foreign exchange trading education. She has a bachelor's degree in mathematics and history and is the CEO of S. Smith Capital Ltd., where she provides financial services to young adults. Some of her services include one-on-one call consultations, educational tutorials via her YouTube channel and Instagram account (Tradingpdf.cvm.), and online courses available on her website, Tradingpdf.com

A third practitioner whom I interviewed is Katie Berne, the founder of *The Good Life Money* blog, where she provides financial education and inspiration for women. Berne facilitates workshops for women on topics such as financial health, investing, and creating and maintaining an emergency fund.

Finally, I interviewed Dr. Melanie Long, an assistant professor of economics at The College of Wooster, whose research focuses on gender and feminist economics, household debt, financial exclusion, and political economy of inequality.

In my interviews with all four experts, my questions (see Appendix B for interview questions) focused on matters such as advertising workshops to possible participants, size and duration of workshops, workshop materials like handouts and worksheets, typical workshop topic areas, and interviewees experience with working with women in these workshops. For those who had conducted virtual workshops, I also asked about the advantages and disadvantages on delivering financial literacy workshops virtually. My questions covered logistic planning, content curation, and effective facilitation tips.

Creation of the Workshop

After I completed all interviews, I compiled my interviewees' responses into three categories: pre-workshop planning, workshop content and material, and post-workshop evaluation. The pre-workshop planning section consisted of information on logistics such as size of workshop, pre-workshop surveys and assignments, appropriate virtual meeting platform, duration of workshop, and advertisement. The next section, workshop content and material, featured information on workshop outlines, college age-appropriate financial topics, presentation styles, speaker-audience engagement techniques, worksheets, and frequently asked questions. Finally, the post-workshop evaluation section included suggestions on take-home resources for participants and post-workshop surveys. These categories provided an organizing checklist for planning the workshop.

After doing this preliminary work on the pre-workshop, workshop, and post-workshop tasks, I revisited my literature review for the most relevant ideas that would help me in creating, advertising, and facilitating each section. I thereby combined research shared in Chapter II with suggestions from interviewees. With the aid of insights from both interviews and scholarship, I curated an outline that began with introductory talking points explaining the importance of financial literacy and its application in everyday life. After, I transitioned into describing and elaborating on my selected themes of saving, spending, and investing. I created a worksheet for participants to complete during the presentation. Alongside my talking points, I created a visual presentation containing key points from each theme.

To advertise the workshop, I created three different electronic posters (see Appendix C, D and E for copies of posters) that promoted the workshop primarily on Instagram and Snapchat, and through emails.

Finally, I hosted the workshop on Microsoft Teams on February 4, 2021, at 6:30 pm, and recorded it with the consent of the attendees. I facilitated the workshop, which lasted for 40 minutes. After my presentation, participants had 10 minutes to ask questions or request clarifications of information shared.

Conclusion

This chapter has provided an overview of my chosen method as well as the advantages and steps taken to carry out this study as well as the steps taken to carry out this study and create the workshop. The subsequent chapter illustrates in-depth how I created the financial literacy workshop.

CHAPTER IV: ANALYSIS

As explained in Chapter II, the benefits of financial literacy in women extend beyond wise spending. Financially literate women are able to navigate situations of financial activity with ease and confidence, and they can also identify and properly navigate situations of economic oppression. Additionally, financial literacy in women contributes to closing the economic gender gap, while a nation's economy benefits from financially literate citizens (United Nations). My workshop sought to provide college-aged women information, tools, and resources that will enable them to enjoy the aforementioned benefits.

In this chapter, I elaborate on the choices made in the planning and facilitating of the workshop. The content of this chapter is sectioned into four parts: selecting content for the workshop, promoting the workshop, constructing and facilitating the workshop, and evaluating the workshop. In each part, I provide context and reasons for my choices while drawing on past research discussed in Chapter II, as well as applying information from the interviews conducted with economic and financial literacy experts. As with any study, some decisions proved to be more effective than others. Consequently, I review the effectiveness of my choices and discuss why and how some of them impacted the success of the workshop.

Selecting Content for the Workshop

The goal of this study was to create a workshop that helped college-aged women understand the relationships among spending, saving, and investing. I knew that my participants were coming with varying levels of experience at managing their finances and of knowledge on financial literacy. Hence, I decided to begin with content on the importance of financial literacy in college-aged women, discussed in Chapter II, as a way to open the workshop. Not only did including information on the gender wage gap and on economic self-advocacy help to affirm my participants' decision to participate in the workshop as a worthwhile choice, but it also primed them to be persuaded by the subsequent information. Additionally, stating the United Nations was a source of my research on the importance of the workshop added to the credibility of the message, given the United Nations' reputation as a trustworthy world organization. As suggested in Chapter II, individuals who take the peripheral route to processing information engage in only superficial thinking about a message and, if they are persuaded, it is because they have arrived at a conclusion based on the length of the message, and the credibility and/or attractiveness of the source (Benoit and Benoit 23-24). My use of the United Nations data enhanced my own credibility, as well. Following this introduction, I centered spending, saving, and investing as the three main themes for the workshop which, in turn, formed the bulk of my content. Each of these themed sections of the presentation included healthy tips and habits, example scenarios to explain my points, and tools and resources my participants could employ to help retain and use the knowledge shared, for example apps to download and social media pages to follow.

Being aware of how overwhelming the topic of finances could be for my participants, I decided to include a fourth section on budgeting as a way to help participants integrate the information they had just received on the other three areas. Budgeting acted as a concrete context in which to explore the practice of effective financial habits. It also served as a good lens to view the relationship among spending, saving, and investing as connected activities that are dependent on one another. I elaborated on the ways participants could effectively budget by using tools such as budgeting sheets and apps, reviewing bank statements, setting spending limits on bank cards, making shopping lists, and perhaps, taking cash instead of cards when going out.

Promoting the Workshop

After curating the content of the workshop, I began to explore effective ways to promote it to my target audience. This section elaborates on my choices with advertising the workshop and then proceeds to discuss the logistics of the registration process. To advertise the workshop, I made three digital posters containing information on the date, time, virtual location, as well as a QR code for the registration link (see Appendix B, C, D for copies of the posters). The first poster served to introduce the workshop to my targeted public; the second poster encouraged people to register for the workshop; and the final poster reminded registrants that the workshop was only one day away. To avoid wordiness, I used figures of young women to address the fact that the target audience was women without explicitly stating so. I added a QR code to make the registration link easily accessible to interested individuals. Moreover, in accordance with Benoit and Benoit's advice that persuasion is likely to occur when audience members understand the main points of a message that is both compelling and attractive, I ensured that the central idea of the posters was explicit to avoid confusing readers and also, that the visuals of the posters were aesthetically pleasing and unique (20, 23-25). I then scheduled the release of each poster on different days not only to achieve my goals of registration and attendance, but also to build anticipation for the event. Subsequently, I advertised the workshop on Snapchat, Instagram, and in emails to student organizations such as the First-Generation Student Organization; createHER, an initiative to inspire women to become leaders in both their professional and personal lives through education and mentorship; Women of Images, a support program for incoming and current women of color in Wooster's campus community; Black Women's Organization; and Latinas Unidas. However, the workshop filled within 30 minutes of sending the first poster. Although I set out to have only 15 participants, I eventually had 22 participants registered after some individuals reached out to me personally to express their interest in attending. While the last two posters did not make it onto the various social media platforms, I included them in the emails to my participants confirming their registration and reminding them of the workshop the day before it was held. The interest in this program, however, underscored that college-aged women recognize quite well the importance of understanding how to properly manage their finances at this stage in their lives.

Another important part of workshop planning was registration itself. I created a Google form (see Appendix E for a copy of the registration form) that participants could access by scanning the poster's QR code, as I was unable to generate a clickable link embedded in an image for all the various platforms on which I planned to advertise the workshop. The electronic form asked for participants' names, email addresses, class years, the means by which they discovered the workshop, and topics they would like to see covered. Of the participants, 60% identified as seniors, 20% as juniors, 6.7% as sophomores, and 13.3% as first-years. Over half of participants, 53.3%, discovered the workshop on social media, 26.7% through a friend, and 20% through emails. Participants expressed interest in learning about the topics of saving, spending, budgeting, investing, taxes, credit scores, managing debt, negotiating pay, and increasing streams of income. Collecting demographic and interest information from my participants allowed me to tailor my content to them.

Constructing and Facilitating the Workshop

The workshop sought to help college-aged women understand the relationship among spending, saving, and investing. However, in constructing the workshop, I took into account the fact my participants would be coming into the workshop with varied experiences with financial activity and different levels of knowledge. I was also aware that their willingness to attend the workshop was an indication of pre-existing interests in financial literacy. As such, I was not going to work on persuading individuals that this was an important topic. What this implies in relation to my theory, is that participants were likely to be more active processors because they signed up for the workshop. Despite this, past scholarship highlights the fact that maintaining engagement in an online setting can be difficult because there are so many distractions (Skylar). Participants could be bored, tired, or unfocussed, despite their interest in the topic. As such, the workshop still had to capitalize on peripheral processing, as mentioned earlier, to maintain cognitive engagement with messages. This portion of my chapter reviews my choices pertaining to the structure of the workshop; my rhetorical style as a facilitator; my utilization of relatable examples, worksheets, and presentation slides; and my adaptations to technology in efforts to maximize participant engagement with and understanding of my messages.

To start, I began by ensuring that the actual structure and progression of the workshop were easy to follow. One of the ways I was able to achieve this was by providing my audience with an overview of the workshop to give them an idea of how their time would be spent. Providing an overview prepares the audience for what is to come and enables them to follow the facilitator with ease. Once participants understand what messages they are about to engage with, they are better situated to think deeply about the message. Appealing to the need for cognition in central processors makes persuasion more likely to occur (Benoit and Benoit 29-31).

The objective of the workshop was to help participants understand the relationship among spending, saving, and investing. As such, each of those topics was a separate section and then integrated in a fourth section on budgeting. By making each theme an independent section, I was able to adequately discuss information specific to the selected theme and keep the content of the workshop organized. At the end of each section was a “life tip” on topics like credit scores, lifestyle creep/lifestyle inflation, and lowered spending as a way to increase savings. My intention was to provide my participants with this very important information that did not quite fit within the presentation of the main sections. This approach worked very well as a way to end each section, and the use of the phrase "life tip" helped to set the tone that whatever information was to follow was vital. Additionally, although I had not considered this in my planning, the presence of good transitions aided the process of presenting the information to my participants and let them follow along with ease. Each life tip section also served as a prompt to let me know it was time to switch sections. That is, whenever I arrived at a life tip section, I knew that a major section (saving or investing, for instance) was coming next so I could mentally prepare my next points.

In addition to relying on a clear structure, I made use of my rhetorical style as a speaker, which is personal and interactive, to encourage participants' cognitive engagement with my messages and active participation in the workshop. This proved to be one of the most fruitful techniques I employed in facilitating the event. For example, I drew on my own experience as a participant in a past financial literacy workshop. I had been in the shoes of my participants, so I was aware of some of the emotions they might feel or thoughts they might have. Consequently, making my audience feel as comfortable as possible was a priority for me so I wanted my personal voice to be very present throughout the presentation. Although no two people have identical financial backgrounds and experiences, I too am a college-aged woman, so I am currently living the experiences—the struggle of having inconsistent income as a student worker for instance—that I discussed in my workshop. I used personal examples and expressed my own emotions in my presentation. I also emphasized the fact that the attendees were not abnormal for struggling to manage their finances. One of the sections of my presentation in which this approach was especially successful was the spending section. I began the section by explaining that spending was an area everyone struggles to regulate. By doing this, I hoped to ease any tension or feelings of guilt that my participants might have been carrying. I knew the more comfortable my participants felt during the workshop, the easier it would be for them to open up about their experiences and engage with the material presented to them, which they did.

Next, I worked to ensure that the attendees of the workshop found the content relatable so that they could be persuaded by my messages, and consequently, put the information into practice. I therefore selected relatable examples to assist in explaining points to participants. To achieve this, during the registration process, I asked participants to provide some demographic information that I then utilized in curating relevant content for the workshop. For instance, the majority of my participants were seniors and juniors who would become financially independent individuals soon. As such, I included information about credit scores to help prepare them for the next stage in their adult lives. Petty and Cacioppo noted that relatable examples help participants to understand a speaker's messages, which in turn, facilitates persuasion (21). I found this to be true, as I noted many participants nodding in agreement with my examples and sometimes actively participating by providing instances of similar situations in their own lives. A few participants who were familiar with some of the shared resources nodded knowingly or respond affirmatively in the chat box. These reactions served as evidence to back my points as valid, which then further solidified my credibility as a facilitator and researcher.

Another way I capitalized on the use of relatable examples was by drawing on suggestions offered by economic experts during my interviews in providing advice relevant to college-aged women. By explicitly recognizing the age group present, I was able to provide practical information and affordable tools accessible to my participants at this stage in their lives.

An example of how I accomplished this took place in my spending section. After speaking on the general struggle of regulating spending, I proceeded to offer strategic steps to regulate one's spending based on information shared with me during my interviews with experts. I explained that participants needed to compile information on their spending as their first step. For instance, participants can download bank statements, keep receipts, read bank notifications, or record their payments and purchases in their notes and then compile the information in a centralized place like an Excel sheet. Collecting the information in a centralized place makes it easier to analyze spending activities (Schultz; Berne). After this, I encouraged participants to record the sum of money they earn, be that in the form of wages or allowances. Knowing how much money is coming in allows participants to better judge whether they can support their spending activities and decide how much to allocate to each financial activity (Schultz; Berne). Unlike suggesting that my participants solicit the services of a financial auditor, these examples were both affordable and accessible to my participants considering their age and stage in life. These were also steps that college-aged women could take on their own as beginners with ease and without intimidation.

In addition, I used sources of information that participants could easily access. For example, I turned to social media, Pinterest, and YouTube as primary platforms to find tools for investing, because these are platforms that individuals in my participants' age group are likely to be familiar with and know how to navigate. Familiarity with these platforms made it easier for my audience to understand how to use the resources and allowed participants to envision themselves utilizing the resources shared.

To reiterate the above point of accessibility to resources, I created a worksheet that my participants could use to take notes as a way to always have access to the information from my presentation. I sent each participant a copy of a worksheet (see Appendix F) to assist their note taking and their ability to follow my presentation. As suggested by Professor Long, encouraging note taking kept my audience engaged and on track with the sequence of information (Long). By making a guided worksheet, I was able to emphasize key takeaways from the workshop and also provide participants with a reference resource for the future. If audience members have resources to refer back to, they are more likely to practice new habits (Berne). The design and colors of the worksheet were consistent with the posters and presentation slides to maintain the overall aesthetic attractiveness of my workshop.

In addition to the worksheet, I employed presentation slides to serve as visual aids. The slides featured my key points and terms to aid learning and note taking. I also utilized bright graphics that featured a diverse array of illustrations of women to enhance the attractiveness of the presentation and to keep participants engaged. I featured young women of different skin tones, hair types, body types, abilities, and styles of dress. It was important to me that all the women who attended my workshop were able to see themselves in the images they were viewing, as this would add to their ability to feel like they belonged in such a space. I shared my slides with my audience by sharing my screen.

Although there was no other way to present my slides on the virtual platform, screen sharing was one of the most challenging parts of the workshop, as I could not see my participants while I was actively sharing my screen. As such, I could not read facial expressions to monitor participants' engagement or comprehension. To manage this challenge, I shared my screen only intermittently at strategic points in the workshop when it was vital for my participants to see the information being discussed. I also made this challenge known to my participants and asked them to unmute and respond to my check-ins instead of nodding their heads. When I was not screen sharing, I took advantage of face-to-face interaction by asking questions to get my participants involved and facilitate both information retention and persuasion. Having an effective structure allowed pauses for me to rest as a speaker, too; for example, I did not have to speak when participants were sharing

As Benoit and Benoit suggested, all individuals will process certain messages more centrally if they become active participants in the persuasion process. Engaging participants allows this to occur, which in turn contributes to persuasion (23). Even for those taking the peripheral route of processing, the inclusion of audience member participation in the delivery of messages encourages participants to think actively about the messages and to see these messages as relevant (Benoit and Benoit 29-31). In my case, as mentioned earlier in this chapter, participants' willingness to attend the workshop was evidence of interest in the topic of financial literacy. As such, they were already more likely to actively process my messages. The challenge, then, was to reduce possible sources of distraction and maintain interest in the content of the presentation, particularly since it was online and in light of Zoom fatigue during the pandemic. As such, Prof. Long and Amy Schultz advised soliciting audience participation to keep listeners attentive, for example through questions, and to redirect their focus to the presentation if they got distracted at some point (Long; Schultz). I found this advice most helpful, since participants had to pause and think about my questions in order to provide relevant responses. Additionally, removing the slides from time to time encouraged audience members to concentrate on the discussion and to refocus on the subject matter (Benoit and Benoit 25-26); it also allowed participants to see and engage with one other, which prevented the potential boredom that might come with just hearing a singular voice. By toggling between sharing my screen and conversing with participants, I heightened my effectiveness by being able both to provide visual aids and stir engagement with face-to-face interactions. Moreover, the virtual nature of the workshop provided an alternate way for participants to engage with each other without interrupting the presentation. The chatbox feature of Microsoft Teams proved to be extremely helpful, too. Participants responded to each other's questions and comments without the need for me to pause the presentation to address concerns. At the end of the workshop, participants shared their own tools and resources with the others in the chat, as well as their LinkedIn usernames in order to network with one another.

Evaluating the Workshop

In order to appropriately assess the success of the workshop, I created a post-workshop survey (see Appendix H for a copy of the survey) for the attendees to fill out anonymously. Participants were able to provide feedback on the strengths of the workshop and my performance as a facilitator, as well as an assessment of the likelihood that they would employ the strategies and tools shared. Furthermore, with the permission of my attendees, I recorded the workshop to be watched later since I could not do so while presenting my materials. This permitted me to assess my facilitation of the workshop, the appeal of the information shared, and the reception of the information by the attendees of the workshop.

To make my evaluation process easier, I compiled responses into two categories: presentation style and accompanying materials, and content. To begin, the feedback on my presentation style and accompanying workshop materials (slides and worksheet) were quite positive. Most participants shared that my facilitating style was "enthusiastic," "professional," "confident," "patient," and "passionate." My participants also found me to be audible, clear, and understandable throughout the presentation. This feedback was evidence that I successfully articulated the main points of the workshop since my words served as the primary source of information with which participants cognitively engaged. Moreover, several participants described the atmosphere of the workshop as “non-judgmental” and said they felt comfortable sharing their experiences. These responses signified that using a personal rhetorical style had achieved the goal of making participants feel comfortable during the workshop which therefore would have heightened their engagement. Moreover, everyone loved the graphics of the slides and worksheets. This feedback showed that the use of appealing graphics in the workshop attracted the attention of participants and kept them engaged with my messaging.

Nonetheless, evaluations also indicated areas for improvement, as did my own review of the recording of the workshop. One participant expressed that they would have liked the opportunity for participants to introduce themselves and get to know one another at the start of the presentation. This, I agree, would have aided in making participants feel more comfortable sharing their personal experiences with each other. Along the same lines, some participants indicated that they wished the structure of the workshop included more time for conversation among participants, while others reported that they would have preferred having more time to view my presentation slides. After reviewing the workshop recording, I also agree that these suggestions would have furthered my goal of creating a comfortable atmosphere for learning and sharing. After watching the recorded version of the workshop, I noted that the pace of the session might have made note-taking difficult for some participants, as I did not take many pauses when presenting information on slides. The only significant pauses were during the transition between each slide and when participants were talking. Also, while presenting, I caught myself forgetting to breathe while speaking. This is common for me when I am nervous and, in some instances, made my voice less audible.

The second group of responses related to the content of the workshop, with evaluations again being overwhelmingly positive. All of the participants indicated that the content presented was simple enough to understand. Furthermore, they found the topics relevant and relatable. As one participant expressed, “It [the workshop] covered the bases of financial literacy while also going beyond and providing real tangible resources for attendees.” Others said that although the content was very detailed, they did not feel overwhelmed by the information, which reinforced my theoretical assumption that simple and understandable messaging of financial information should remove any forms of intimidation associated with the topic for young women and allow cognitive processing to take place. Additionally, most people indicated that they were very likely to use the information and tools shared on spending, saving, and investing after the workshop. Some participants, however, stated that they would have liked more time on investing, while one participant reported that the workshop could be improved by including a section on how to use and fill out a budgeting sheet. Although these were points I had considered in creating the workshop, time limitations did not allow me to include all the possible topic areas for a beginner-friendly workshop. Nonetheless, these are relevant suggestions that could be considered for similar projects in the future.

Based on their positive experience with my program, some participants offered recommendations to build on the workshop’s success. A participant expressed interest in establishing a group chat for workshop participants to create a space for college-aged women interested in financial literacy. Another participant wanted me to organize a second workshop that would build on the information from the first one, acting as a form of intermediate-level education on financial literacy. Along the same lines, a participant stated that they would like to see a workshop that focused on taxes, a subject they said many college-aged individuals struggled to understand. Not only did these suggestions highlight that attendees were entertaining the idea of engaging with future financial literacy events, but participant responses also underscored the idea that women do not innately run away from topics of finance. Instead, we have been conditioned to shy away from this subject matter. With appropriate exposure to financial literacy, more and more women will become confident and experienced at managing personal finances.

Conclusion

Overall, the workshop was extremely successful and effective. First, the use of social media as the main platform for promoting the workshop allowed me to reach my target audience with ease and convenience. Second, constructing a well-organized workshop that had relatable and relevant information facilitated attendees' understanding of my messages. Participants felt engaged by the relevant, relatable, simple, and comprehensive information on financial literacy shared. The structure also made the process of facilitating the workshop an enjoyable and effective one. Third, despite the restrictions of a virtual platform, I was able to adapt my presentation to facilitate engagement and understanding by employing face-to-face discussion time, aesthetically pleasing graphics, and the chat box. Fourth, administering an evaluation of the workshop provided grounds to assess the effectiveness of my choices, choices which were based on principles gleaned from past scholarship and advice obtained from interviews with experts. The feedback from the participants showed that the spending, saving, and investing were truly relevant topic areas in which college-aged women were interested, while budgeting proved to be an effective concrete context in which to show the connection among all three financial activities.

CHAPTER V: CONCLUSION

The purpose of my study was to create a financial literacy workshop for college-aged women to increase understanding of the relationship among spending, saving, and investing. To complete this project, I reviewed appropriate scholarship on gender and economics, utilized the Elaboration Likelihood Model as my theoretical framework, and employed expert advice from interviews with professionals in facilitating financial literacy workshops and in economics. With these endeavors, I created a virtual financial literacy workshop that informed participants about healthy habits concerning spending, saving, and investing. I then discussed relevant findings about creating and facilitating a virtual financial literacy workshop for college-aged women. In this chapter, I elaborate on the major conclusions, summarize significant implications of my findings, recognize some limitations to my project, and present recommendations for future studies.

Major Conclusions

Overall, this research yielded three major conclusions. First, successfully enabling both central and peripheral processing routes plays a significant role in attracting potential participants and cognitively engaging them during workshops. Planning for this kind of workshop must take both peripheral and central processing into account, but communication leading up to the workshop should emphasize peripheral processing, while communication during the workshop should focus on central processing. Advertisements in this study used visually pleasing designs, stated clearly and explicitly what the workshop was about, and framed the purpose of the workshop in an appealing manner. These features stimulate peripheral processing in viewers in order to attract individuals' attention, get them interested in the topic, and eventually persuade them to attend. Applying this strategy in my own workshop was overwhelmingly successful, as I received a lot of positive feedback from participants and other folks who saw the advertisements on my social media platforms. Following this, the workshop content stimulated central processing to enable participants to actively engage with the messages. Ensuring that the content of the workshop is relatable, credible, appealing, and comprehensive is crucial for cognitive processing to occur. While central processing dominated cognitive engagement with workshop content, I also appealed to peripheral processing occasionally like using vibrant and attractive graphics for my presentation slides. Attracting the attention of participants with peripheral processing gets participants interested in what is being discussed and, thus, positions them to eventually engage in central processing of workshop content. Despite peripheral and central processing being different cognitive routes, if properly employed, they can be used hand in hand to facilitate participant cognitive engagement.

With the aforementioned points in mind, it is also important to note that successful virtual learning spaces depend highly on participant engagement. Virtual learning spaces lack the direct forms of engagement and supervision that come with face-to-face interaction. For instructors/facilitators, it is vital that participants are engaged with the materials presented in order to position them cognitively for central processing to occur. Facilitators of workshops should therefore encourage participants' engagement in a diversity of ways to maintain their attention. Employing participant discussion, activity sheets, visual aids, and relatable examples are some of the means to achieve this as they all stimulate participant interest by appealing to the peripheral processing route through variety. At the same time, participant discussion and activity sheets, for instance, also encourage central processing by requiring audience members to apply concepts. High participant engagement increases the likelihood of participants retaining and applying information.

Finally, planners of workshops need to make sure that both advertising and workshop content remain consistent and appealing in their messaging. Communication about upcoming workshops should be cohesive with communication during the workshop. By maintaining consistency, facilitators prime attendees to engage with the content of the workshop, ensuring it meets attendees' expectations when they registered. In my own workshop, the message of women managing their own finances as a form of self-care appeared in both the advertisements and the actual content of the workshop. Consistency also enhances the aesthetic appeal of a workshop when the visual design is well done. For example, the workshop in this study utilized consistent figures, color schemes, font style, and tone of messaging influenced by my ethos in the advertisements, worksheet, and presentation slides. Uniformity in both messaging and aesthetics may enhance the overall appeal of the workshop.

Implications of Research Findings

The major conclusions of my study have several implications. First, workshop educators on financial literacy need to pay more attention to both peripheral and central processing in planning and creating workshops. By considering cognitive processing, workshop organizers can effectively plan and construct their advertisements and workshop materials with the prevalent processing route for each stage of planning taken into account. For instance, in this study, advertisements possessed features that sought to prompt peripheral processing while the denser workshop content focused on sparking central processing in participants. If research on cognitive processing is furthered in this area of education, researchers can properly understand how to appeal to the different routes of processing with their messaging.

This study also highlighted the significance of creating an environment that promotes sharing personal experiences on participants' comfort. The workshop centralized sharing and drawing on personal experiences with financial activities to help participants understand content, relate to content, and hopefully, utilize content. Facilitators of workshops should aim to create an atmosphere that recognizes the importance of personal experiences of both the speaker and the attendees. Doing so not only will engage participants cognitively, but also help participants feel comfortable in expressing their thoughts and feelings? about the content. Allowing participants to include the self in their workshop experience sends the message that the workshop space is a place where they are valued.

Moreover, facilitators of financial literacy workshops should explore employing the identity of their target demographic in presenting information to their given audience or what Kenneth Burke might refer to as identification (Foss 61). Facilitators can achieve this by employing speakers of similar demographics, for example age or gender, who can connect through lived experiences with the audience. Even facilitators who come from a different demographic group than their audience can rely on identification for persuasive purposes by using lived experiences typical for the workshop's target audience as case studies to explain concepts. For instance, facilitators can use college living expenses to teach students in a relatable way about how to budget effectively. Finally, another way to appeal to the identities of the target audience is through the strategic incorporation of visuals that reflect characteristics or identities of that audience. As I did in this study, facilitators could use figures of women in their visuals for workshops targeted at women. All these are efforts that help participants identify with the workshop information and envision themselves utilizing it.

Furthermore, virtual workshops could become a very effective way to make financial education accessible to more women. The cost-effective nature of virtual workshops for both organizers and attendees means that organizing such events requires less funding and logistical planning compared to in-person events. As such, more women can participate from the comfort of their homes without the need to consider paying for travel and/or accommodations. In the same vein, financial workshop facilitators can organize more workshops that can cover a wide variety of topics without the aggravation of reserving locations and providing catering for their events. The accessibility of virtual workshops means that financial literacy is an asset that more women can tap because of its convenience and affordability.

Limitations

I recognized several limitations to this study. To begin, since The College of Wooster is a small campus, I was friends or acquainted with most of the people who attended the workshop. This means that although I had worked to create appealing and interesting advertisements for the workshop, a portion of participants' interest in attending may have also been because they wanted to show support to a friend. The profile of my attendees can be largely attributed to the fact that I advertised the workshop on my personal social media accounts and emailed student groups like createHER and Women of Images. Although I thought these groups may be interested in and would benefit largely from attending the workshop, they were also groups with whom I was already familiar and, in one case, of which I was a member.

Additionally, this workshop was a one-time event. Having a singular workshop set limits on how much I could cover in my presentation. This workshop focused on beginner-friendly content, so there was no opportunity to build on foundational information and explore topic areas outside of saving, spending, and investing, or even explore more concepts within those three categories. Next, the one-time nature of the event limited the number of individuals who could attend. Had the workshop been repeated, more women could have attended to access the information and resources shared. A one-time event did also not allow for me to implement changes to improve the workshop based on feedback from evaluations and reviewing the recorded workshop. Lastly, a workshop series—a collection of workshops focused on different topics that build on one another—would have allowed me to teach deeper content. For instance, taxes constitute a more complicated yet very important area of financial literacy that could be included in a financial literacy series. In conducting interviews with financial literacy and economic experts, taxes were a topic raised as an area of discomfort for young women, especially young women preparing to graduate and transition into the workforce. I also found this true as two participants indicated, in both the registration form and post-workshop survey, an interest in exploring taxes. The fear surrounding taxes is widespread due to the technical nature of the topic. Hence, a workshop series could have provided interested individuals the opportunity to receive knowledge on both introductory and advanced financial activities. In turn, such knowledge would contribute to bridging the overall economic knowledge gap between the sexes. Despite these limitations, however, my study was successful in meeting the expectations of my attendees and providing them with a conducive learning environment, making this worthwhile.

Recommendations for Future Research

Based on my experiences with my study, I encourage future researchers to pursue two new directions. First, scholars should explore education on financial literacy through a series of events in contrast to the one-time event conducted in this study. By doing so, they can accurately monitor participant interest levels over a longer period of time, likelihood of participants using tools after receiving them, and share even more topics associated with financial literacy. Scholars can also be able to effectively explore the impact of cognitive processing in workshop style education. Considering cognitive processing allows scholars to analyze effectiveness of persuasive messaging in workshop content. In reviewing existing scholarship for this research, I did not come across studies that looked at the relationship between both central and peripheral processing and workshop education. Previous studies investigated the role of cognitive processing in the use of multimedia content in healthcare education (Kim and Kim 159-439) and the efficiency of media literacy training that explored children's responses to persuasive messaging (Yates 59-70). However, the impact that capitalizing on appropriate processing routes had on this study was outstanding.

Future researchers also should examine the impact that building a connection among participants has on content absorption. As was discussed in Chapter II, personal finances can be a highly sensitive topic to discuss publicly. My familiarity with most participants meant there was a preexisting connection that eased tensions and made it easier for participants to engage with each other and the material. I also enhanced this comfort level by using participants names in some of my examples. Because of my experience, I recommend that researchers explore the differences in content learning between workshops that take the time to build participant connections prior to delving into the material and those that present the same content without community-building efforts.

Final Thoughts

This study challenges the existing argument that women are by nature unable to manage finances effectively. It exposes the lack of financial education among young women who have been socialized to be intimidated by money and financial activity. However, this study is proof that with adequate information and support, young women can grow into financially literate individuals capable of making healthy decisions. Findings from my study suggest that although the topic of money can be an intimidating one for young women, creating an environment that fosters sharing personal experiences seems to work effectively to get them to feel comfortable vocalizing their fears and in turn relaxes them and enables them to learn.

This study resulted from my personal interest in financial literacy. I wanted more college-aged women interested in the topic and equipped with helpful information to navigate their own finances. By creating the workshop, I hoped that participants would leave with an increased understanding of the relationship among spending, saving, and investing. The outcome of this project revealed that by curating an interactive workshop that employed expert advice, personal experiences, and substantive content on building healthy spending, saving, and investing habits, I helped the college-aged women who attended the workshop understand the information shared and find it relevant to apply in their own lives. There was a high level of interest in the workshop, and it is important to take into account the fact that the events of the Coronavirus pandemic over the last year have spiked concerns around economics and have heightened many individuals' awareness of money and financial activity. As such, I believe the timing of this workshop was very appropriate.

Looking back at the beginning of this project, I would have never imagined it to have had such a vivid impact on not just the participants of the workshop, but, also, myself. Growing up, I would always break my susu (savings) box to take out money to buy treats at school, a habit that would eventually get me in trouble. My mother was very concerned for my spending habits, and slowly, I began to realize how dire the consequences of my spending would become when I got older. Never in a million years would I have imagined that child facilitating a financial literacy workshop. I am eternally grateful for my mentor, Marina Pannell, founder of createHER, for creating opportunities for women to learn about financial literacy and personal growth on The College of Wooster's campus, opportunities that would eventually inspire this thesis. Next, I am

truly indebted to my thesis advisor, Dr. Bostdorff, who at every stage of this journey reminded me that everything worth doing, is worth doing well. Finally, I owe my entire existence to my mother for being a living example of what it means to break gender norms, what it means to rise above expectations, and what it means to truly be an empowered woman: one who empowers others.

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APPENDICES

Appendix A:

RELEASE FORM

(Lesley Chinery's Senior Independent Study)

The purpose of this study is to create a financial literacy workshop for college-aged women to increase understanding of the relationship among spending, saving, and investing. I confirm that my participation in this interview is voluntary.

I understand that I will not receive any payment for participating in this interview.

I understand that I have the right to decline to answer any question or to end the interview at any time.

I understand that this interview is being recorded, and I give my permission for the interviewer to use my words in her project.

I agree that the interviewer may publish works that contain quotations by me.

I have been given a copy of the release form.

This consent is given in perpetuity and does not require prior approval by me for future use. By signing this form, I agree to the aforementioned terms.

Signature: ____

Name (Please Print): ______________________________

Email: ____

Date: ____________________

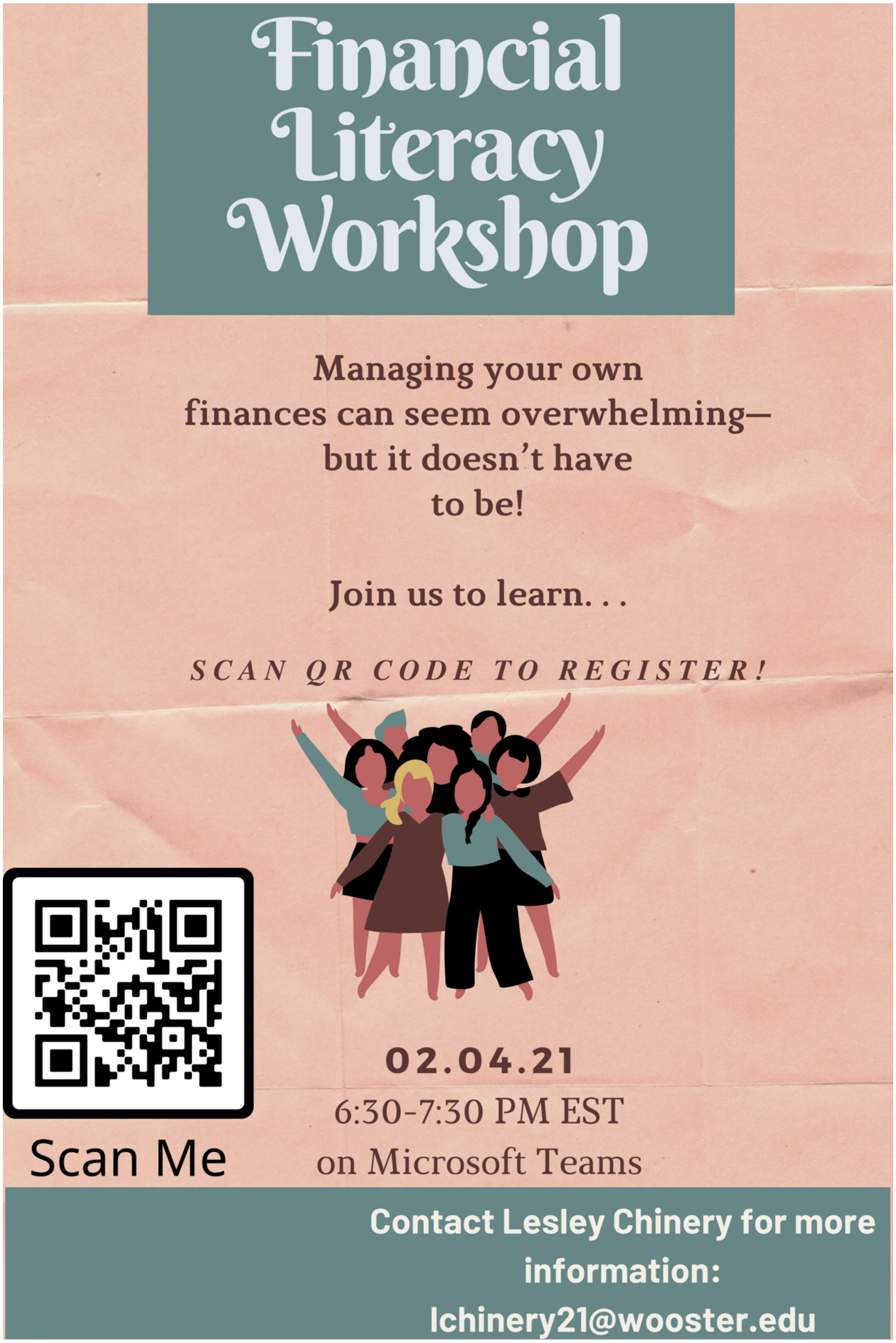
Appendix B:

Interview Questions

1. How long have you been in this line of work and how did you get into it?
2. What are the demographics of the clients you typically get (age and gender)?
3. Is there a gender disparity in the demographics of people you work with?
4. How comfortable are your clients with sharing financial experiences or information? Is there a disparity in comfort levels among the different demographics (i.e. age, gender, etc.)
5. How do you plan and organize your outline for workshops?
6. In planning your workshops, do you collect information on possible participants before making your presentation? If yes, why and what kind of questions do you ask and what format do you use in collecting information (i.e. surveys)? If no, why not?
7. How do you decide the size of your workshops? Is there usually a cap on participants?
8. How do you advertise your workshops? What platforms do you use? If you are aware of how most of your past clients or participants found you, what has been the most popular way people discovered you?
9. Besides basic information like time, date, and location, what other information do you include in the advertisement? How does your advertising frame the workshop so that potential participants will know what it is about and be motivated to attend?
10. Do you provide your participants with any materials to prepare prior to the actual workshop? If so, what are they and why do you provide them ahead of time? If not, why not?
11. Do you provide your participants with take-home materials or assignments? If so, why? If not, why not?

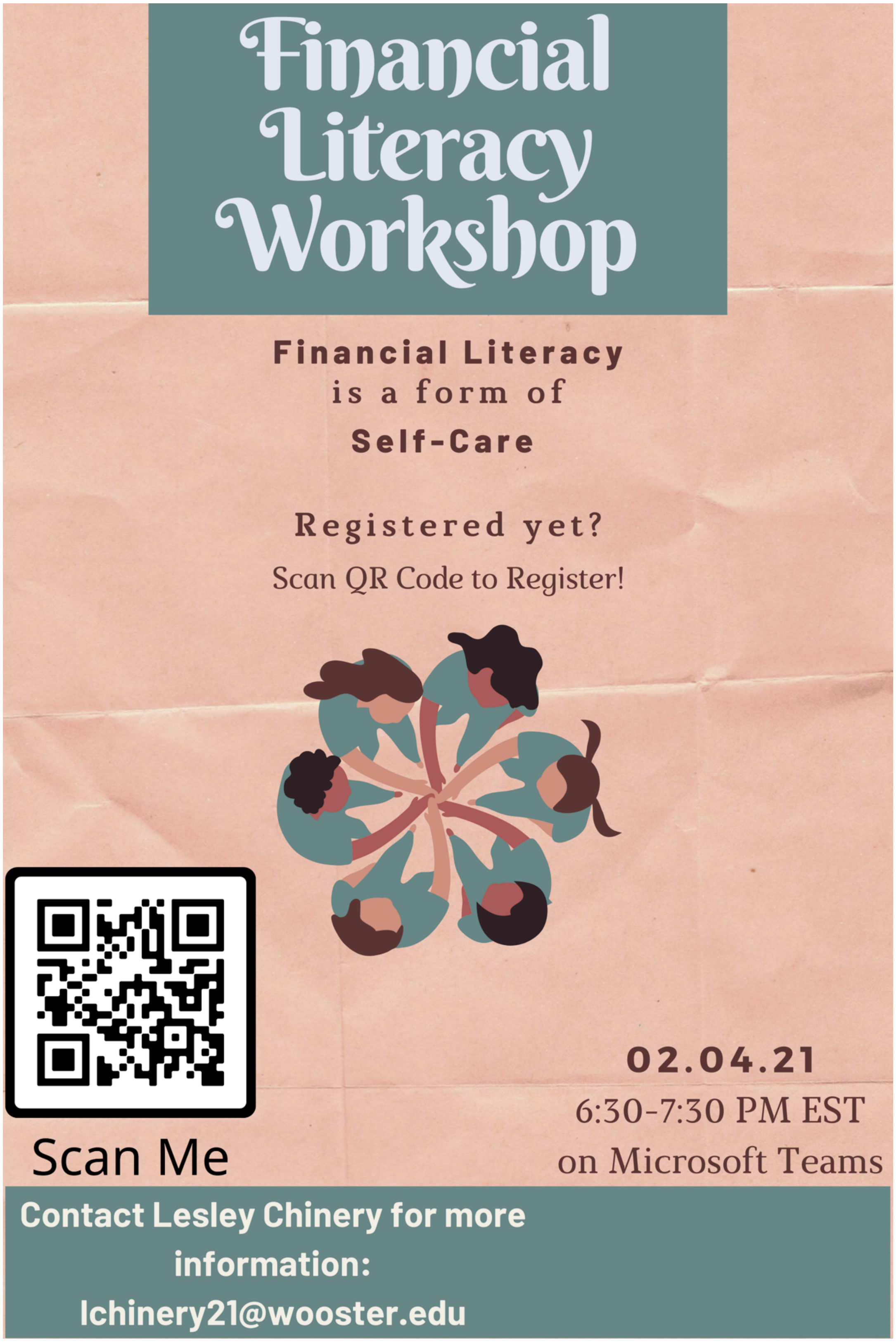
12. Averagely, how long are your workshops? Do you provide breaks?
13. What do you believe are important content needs and persuasive appeals pertinent to different groups?
14. What are some common questions that arise in the Q&A section of your programs?
15. Have you conducted any virtual workshops? What are the advantages and disadvantages of digital workshops? What are some important guidelines for successfully delivering financial literacy workshops virtually?
16. What tips would you give me on how to teach effective budgeting?

Appendix C:



Financial Literacy Workshop
Managing your own finances can seem overwhelming— but it doesn't have to be!
Join us to learn. . .
SCAN QR CODE TO REGISTER!
Scan Me
02.04.21
6:30-7:30 PM EST
on Microsoft Teams
Contact Lesley Chinery for more information:
lchinery21@wooster.edu

Appendix D:


Financial
Literacy
Workshop
Financial Literacy
is a form of
Self-Care
Registered yet?
Scan QR Code to Register!
Scan Me
02.04.21
6:30-7:30 PM EST
on Microsoft Teams
Contact Lesley Chinery for more
information:
lchinery21@wooster.edu

Appendix E:


Financial Literacy Workshop
4 Days More to Register!
02.04.21
6:30-7:30 PM EST
on Microsoft Teams
Scan QR Code to Register!
Scan Me
Contact Lesley Chinery for more information:
lchinery21@wooster.edu

Appendix F:

2/19/2021 Financial Literacy Workshop

Financial Literacy Workshop

Thursday, February 4th, 2021 @6:30 PM - 7:30 PM EST
For more information, contact Lesley Chinery: (404) 403-0132 or lchinery21@wooster.edu

* Required

1. Name *

2. Email Address *

3. Class Year *

   Mark only one oval.

   - 2021
   - 2022
   - 2023
   - 2024

4. How did you hear about this event? *

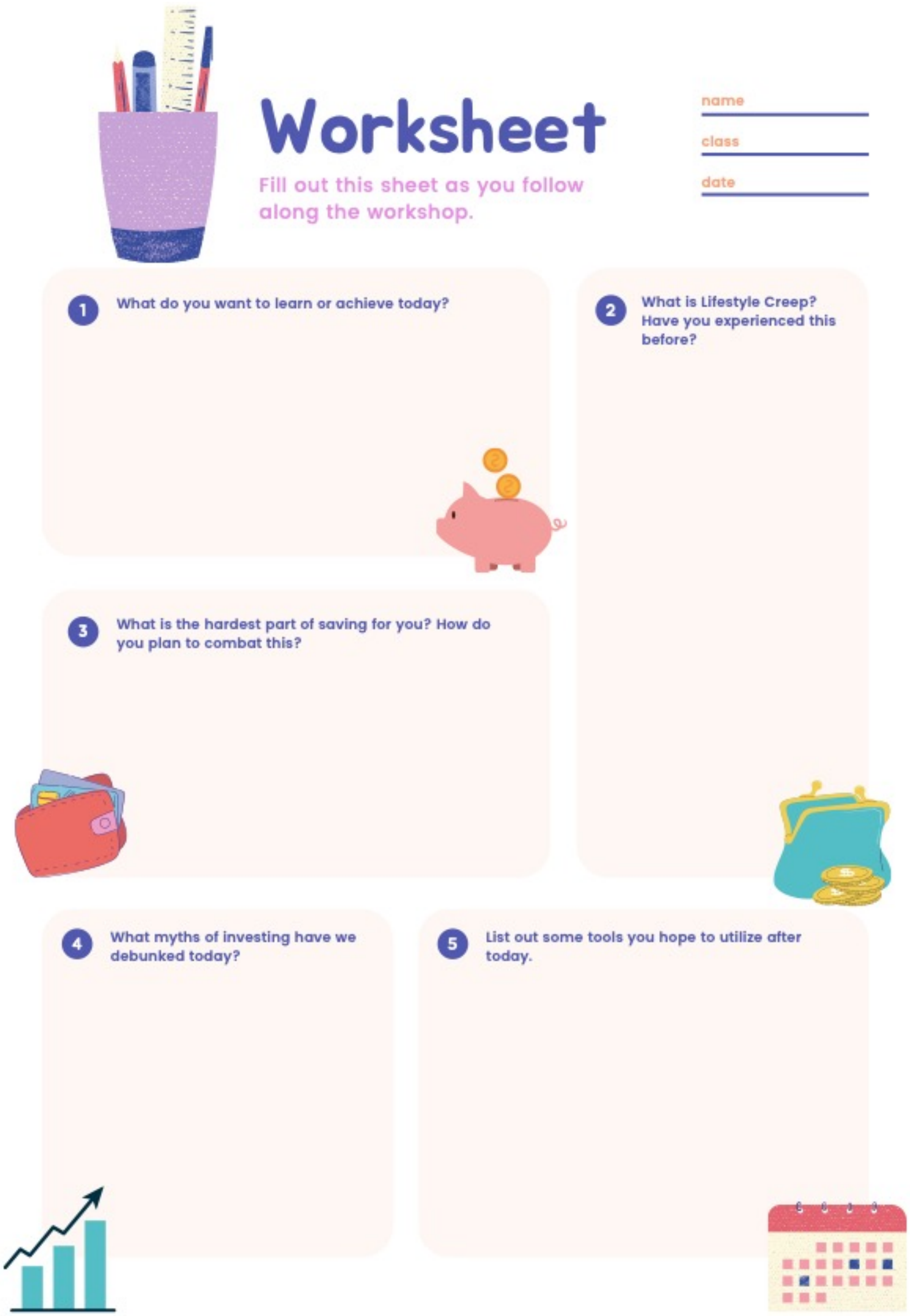
   Mark only one oval.

   - Email
   - Friend
   - Social Media

https://docs.google.com/forms/d/14rpy0JUvvaPjBlKkWKGsnpB_KK5PQP4vRT1UFgGIbt4/edit 1/2

5. What topics would you like to see covered in this workshop? (Optional)

Appendix G:



Worksheet

Fill out this sheet as you follow along the workshop.

name

class

date

1. What do you want to learn or achieve today?

2. What is Lifestyle Creep? Have you experienced this before?

3. What is the hardest part of saving for you? How do you plan to combat this?

4. What myths of investing have we debunked today?

5. List out some tools you hope to utilize after today.

Appendix H:

Financial Literacy Feedback Survey

The survey will take approximately 4 minutes to complete.
Thank you all for participating in and making this workshop possible. Your feedback is highly valuable, and I appreciate you taking the time to respond. Please select the response that best represents your perspective on the statement made.
For more information, contact Lesley Chinery: lchinery21@wooster.edu (mailto:lchinery21@wooster.edu)

1. Prior to this workshop, had you attended a financial literacy workshop?

   ◯ Yes

   ◯ No

2. I am very likely to use the tools and resources provided in the workshop with regard to spending.

Strongly Agree	Agree	Neither Agree or Disagree	Disagree	Strongly Disagree
◯	◯	◯	◯	◯

3. I am very likely to use the tools and resources provided in the workshop with regard to saving.

Strongly Agree	Agree	Neither Agree or Disagree	Disagree	Strongly Disagree
◯	◯	◯	◯	◯

4. I am very likely to use the tools and resources provided in the workshop with regard to investing.

Strongly Agree	Agree	Neither Agree or Disagree	Disagree	Strongly Disagree
○	○	○	○	○

5. I am very likely to use the tools and resources provided in the workshop with regard to budgeting.

Strongly Agree	Agree	Neither Agree or Disagree	Disagree	Strongly Disagree
○	○	○	○	○

6. Overall, I would evaluate the facilitator's performance as:

Excellent	Good	Neutral	Poor	Very Poor
○	○	○	○	○

7. What was the greatest strength of the workshop facilitator?

8. What might she improve and how?

9. Overall, I would evaluate this workshop as:

	Excellent	Good	Neutral	Poor	Very Poor
	○	○	○	○	○

10. What was the greatest strength of this workshop?

11. What might be improved and how?

12. Other comments