

YOUNG ENTERPRISING WOMEN (YEW) 2024/2025 ANNUAL REPORT

The document is the Young Enterprising Women (YEW) 2024/2025 Annual Report, detailing a program aimed at empowering high school girls, particularly those from underserved communities, through mentorship and financial literacy education. The program partners with the Enterprising Women Foundation (EWF) and the Institute of Consumer Money Management (ICMM) to connect girls with successful women entrepreneurs and leaders, especially in STEM fields. Financial literacy is a core component, with the goal of equipping students with tools for informed financial decisions.

Key points include:

- ❖ Program Expansion: In 2024/25, the program expanded to 23 events across the U.S., reaching over 2,500 girls.
- ❖ Financial Literacy: The program includes a 90-minute financial literacy segment covering topics like budgeting, credit, interest rates, and resources for college funding. The NOVA Financial Lab games are used as an interactive learning tool.
- ❖ Mentorship: Events feature panel discussions and small group mentor roundtables, providing girls with opportunities to connect with local professionals.
- ❖ Scholarships: Scholarships are awarded to students to attend the Young Enterprising Women National Leadership Conference.
- ❖ Participant Demographics: The program serves a diverse group of young women, with a strong representation from underserved and low-to-moderate-income communities.
- ❖ Program Evaluation: Post-event surveys show high satisfaction with all program components, especially mentor roundtables and overall satisfaction.
- ❖ Financial Literacy Education Gaps: Pre-event surveys revealed that most students have little to no prior financial literacy education.
- ❖ Financial Literacy Knowledge: The program assesses students' financial literacy using key questions and shows significant improvement in scores from pre-event to post-event surveys.
- ❖ Perceived Financial Literacy and Wellbeing: Students report increased confidence in their financial knowledge and a positive shift in their perceived financial wellbeing after participating in the program.
- ❖ Qualitative Feedback: Students express that the program is empowering, educational, and provides real-world preparedness. They value the mentorship and interactive learning experiences.

Future Plans: The program aims to expand its reach, develop a standardized teaching model for financial literacy, create a dedicated website section for students, and continue to enhance its offerings based on feedback.

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YOUNG ENTERPRISING WOMEN (YEW) MENTORING FORUM

OVERVIEW 2024/2025



The Enterprising Women Foundation's (EWF) Young Enterprising Women (YEW) Mentoring Forum Program, in partnership with the Institute of Consumer Money Management (ICMM), empowers high school girls across the country by connecting them with inspiring women entrepreneurs and corporate leaders—particularly those working in STEM-based fields. These local events are designed to recognize young women's leadership potential, inspire bold aspirations, and provide tangible next steps toward future careers in one of the STEM fields or entrepreneurial pursuits. Improving financial literacy is another key objective of the YEW program by introducing students to financial literacy concepts and providing real world applications.

While STEM fields are projected to dominate the workforce over the next two decades, participation among young women continues to lag, especially in areas like technology and engineering. Through its robust national network of successful women entrepreneurs, EWF is uniquely positioned to help bridge this gap—providing mentorship to high school girls, many of whom are first-generation college-bound students or come from communities where opportunity is limited.

The Institute of Consumer Money Management (ICMM) is a national nonprofit organization dedicated to advancing financial wellbeing for low-to-moderate-income (LMI) individuals and families across the U.S. Through strategic grantmaking, ICMM supports high-quality research and applied programs that generate real-world solutions to financial challenges, with a focus on behavioral insights, rigorous evaluation, and long-term impact. ICMM partners with academic institutions, nonprofit organizations, and community-based initiatives to foster scalable interventions that improve financial decision-making, resilience, and equity.

ICMM & YEW: A STRATEGIC ALIGNMENT

The Young Enterprising Women (YEW) program aligns with ICMM's mission by bringing financial literacy education directly to high school girls—many from underserved communities—with the goal of empowering them to make informed, confident financial decisions from a young age. By funding the financial education component of the YEW program, ICMM is investing in applied learning that reaches students in real time, while also gathering data on the program's impact. This work represents ICMM's broader commitment to early intervention, educational equity, and the translation of research into action for the next generation of leaders.

In 2024/25, with generous support from the ICMM, the YEW program expanded its reach and deepened its impact—offering not only inspiration but also practical tools in financial literacy and decision-making to help girls build confidence and long-term wellbeing. This year's events highlighted the importance of equipping young women with knowledge, mentorship, and opportunities—because when young women see what's possible, they begin to believe in what's achievable.

YEW PROGRAM 2024/2025

This marks the 11th year that the Enterprising Women Foundation has hosted Young Enterprising Women (YEW) Mentoring Forums and the third year with the inclusion of the NOVA financial literacy games. As compared with 16 events last year, the EWF hosted 23 events from October 2024 to March 2025, reaching over 2,500 high school girls around the country from Brooklyn, NY to San Diego, CA.

The foundation team surveyed close to 1,000 girls nationwide, increasing the evaluative reach fivefold. Additionally, a pre-event survey allowed us to collect baseline data on the girls' prior education experience with financial literacy, their beliefs around financial literacy, and their knowledge of fundamental financial literacy concepts.

FINANCIAL LITERACY & WELLBEING

This year's program began with a 90-minute financial literacy segment. Financial literacy was incorporated into the program about three years ago with the recognition that the lack of financial literacy education leads to poorer outcomes and lower financial wellbeing in adulthood. Additionally, there is a gender gap in financial literacy, with women lagging behind men on questions related to interest, inflation, and risk diversification. Therefore, another goal of this program was to help girls understand these concepts better and to discuss one of the potential mechanisms of lower literacy levels in assessments: a lack of confidence. Finally, the lesson incorporates behavioral science concepts

of financial decision-making to help students appreciate the main idea that *'just knowing the right thing to do doesn't mean you will do the right thing'*.

The financial literacy program this year was adjusted to include additional information around important financial concepts, such as the difference between financial literacy and financial wellbeing, the importance of credit and its relationship to interest, and various resources that provided information about important financial decisions they would likely face as they transitioned into young adulthood.

Below is an outline of the 90-minute financial literacy segment for this year's YEW program:

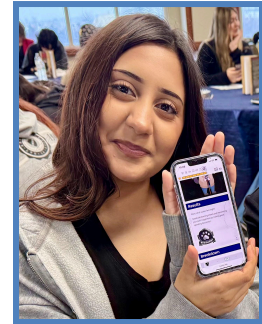
- Financial literacy and financial wellbeing
- Behavioral science concepts related to financial decision-making
 - Opportunity cost
 - Present bias
 - The choice environment
- Introduction to the NOVA Financial Lab NOVA Financial Lab Game 1 Activity
- Credit & interest rates, and their relationship
- Compound interest related to debt vs. investments
 - NOVA Financial Lab Game 3 Activity
- Budgeting and the 50/30/20 rule for mental accounts
- Various resources to help build financial wellbeing in young adulthood, including:
 - Funding for College: FAFSA website and college grants and loans
 - "40 Money Management Tips for College Students"
 - A link to Michelle Obama's book, *Becoming*, adapted for young readers
 - Building a financial profile: opening a safe bank account/ savings
 - Building a professional presence online through LinkedIn
 - Creating a SMART goal

THE NOVA FINANCIAL LAB

Every year, we have incorporated one or more games from the NOVA Financial Lab into the financial literacy segment to give the girls the ability to experience making financial decisions in real time with feedback. This lab was created with the goal of integrating behavior science principles into financial decision-making scenarios to highlight the difficulty in effectively budgeting and saving in real life. Each game is arranged within a specific time frame (e.g., Shoppportunity Cost game is over one night; Budget Buster is over the course of 6 months) and teaches a specific kind of cognitive bias that can often lead to suboptimal decisions.



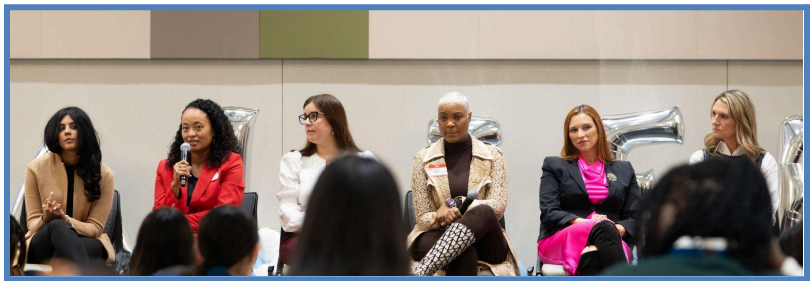
As an example, Shoppportunity Cost is a game that teaches the concept of opportunity cost neglect, which is a common cognitive bias humans have when making decisions about money, where they neglect to consider what else that money could be spent on in the moment. Research shows that by making people aware of this fact and pointing out other things they could buy when they are at the point of purchasing the item (e.g., hey remember you wanted to go on that trip in August), they are less likely to buy that item in the moment.



In the game, players have to disguise their pet as a human to get them to a concert and home, all on a budget. The goal is to balance the budget over the night with the pet's happiness, which teaches the main lesson that you can have a great time and stay within a budget. Here are some images from the events where the girls are playing the games.

PANELISTS Q&A

The financial literacy segment was followed by 30 minutes of structured Q&A with a panel of 6-8 mentors who shared their stories of success and advice for the girls. These women volunteer their time and are locally based for all events, which allows the students to meet women in their area who are leading their community in STEM careers and entrepreneurship.



SMALL GROUP MENTOR ROUND TABLES

During or after lunch, the girls were grouped into tables of 8-10 and had a chance to talk with one or two mentors in a smaller group setting. This 30-minute section of the program allowed the girls to ask questions on a more personal level and to talk about their own goals for the future with local professional and business women from their area.



SCHOLARSHIP WINNERS

The event ended with the announcement of one or more (as many as 20) scholarship recipients from each school who won the chance for themselves and a guardian to attend the Young Enterprising Women National Leadership Conference in Nashville,



TN. This conference was held in conjunction with the Enterprising Women of the Year Awards Celebration & Conference. The Enterprising Women Foundation sponsors one scholarship per event, and additional scholarships are procured through donations from the local organizing committee members, schools, corporate sponsors, and grants from nonprofits.

YEW 2024/25 GIRLS: PARTICIPANT DEMOGRAPHICS

This year's YEW program reached nearly 2,500 high school girls from across the United States, with a strong representation of students from underserved and low-to-moderate income (LMI) communities. Our survey of nearly 1,000 girls allowed us to grab a representative sample of ages and ethnicities, detailed below. The diversity of this cohort reinforces the program's impact and relevance in addressing financial education gaps among youth who have historically lacked access to such resources.

In terms of age, approximately **60% of participants were 16 years old or younger**, with 29.7% aged 16 and another 29.7% aged 15 or below. About **30% were 17 years old**, and the remaining **10% were 18 or older**, capturing a key stage as students prepare for post-secondary education or the workforce.



The program also served a racially and ethnically diverse group of young women:

- 33% identified as Hispanic or Latina
- 28% identified as Black or African American
- 17% identified as White / Caucasian
- 15% identified as Asian or Pacific Islander
- 8% identified as Multiracial

This diverse sample highlights the importance of designing financial literacy programs that reflect the lived experiences, cultural contexts, and specific needs of the communities they aim to serve. By reaching young women across a broad spectrum of backgrounds, the YEW program continues to create more equitable access to mentorship, education, and empowerment at a formative stage in their lives.



OVERALL PROGRAM EVALUATION

Following each YEW event, students completed a post-event survey to assess the overall quality and effectiveness of the program. Participants rated each component of the day on a scale of 1 (lowest) to 5 (highest) across six key areas: the panel discussion, mentor round tables, and financial literacy session, including enjoyment and likelihood of sharing the financial literacy games with others.

On a scale of 1 to 5:

- Please rate the effectiveness of the Panel Discussion.
- Please rate the effectiveness of the mentor at your table. Did she provide informative information?
- Please rate the effectiveness of the financial literacy portion of the program.
- Please rate how much you enjoyed playing the financial literacy games.
- How likely would you be to recommend the NOVA Financial Lab games to your peers?
- Please rate the overall satisfaction with today's YEW event.

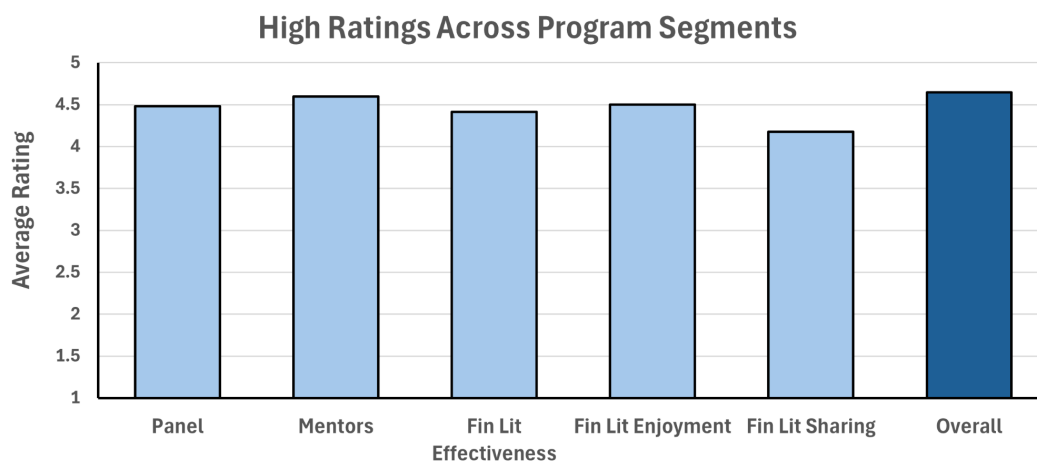


Figure 1. Average program ratings from YEW participants across event segments. Students rated each component of the YEW event on a 1 to 5 scale. Overall satisfaction (4.64) and mentor round tables (4.60) received the highest ratings, followed closely by the panel discussion (4.48). The NOVA Financial Lab games were well received, with strong scores for enjoyment (4.50), effectiveness (4.41), and likelihood of sharing (4.18). Error bars represent the standard deviation.

As shown in the figure above, all components received strong ratings, averaging between 4.18 and 4.64. These results indicate that each part of the program contributed meaningfully to the students' experience. Overall satisfaction with the YEW event was the highest-rated item, averaging 4.64 out of 5, demonstrating a high level of enthusiasm and engagement across all sites. Mentor round tables were also highly rated, with an average score of 4.60, indicating the value students placed on their one-on-one connections with women leaders. The panel discussion earned a strong 4.48, highlighting the impact of hearing inspiring personal stories and career journeys.

Ratings for the NOVA Financial Lab games reflected both high enjoyment (4.50) and effectiveness (4.41), suggesting that students found the games to be both fun and educational. When asked how

likely they were to share the games with others, students gave an average score of 4.18, indicating a promising level of peer engagement beyond the event.

These results reinforce the power of the YEW experience to spark inspiration, build skills, and promote financial confidence among high school girls—particularly those with limited access to female mentors in entrepreneurship and STEM.

FINANCIAL LITERACY

PRIOR FINANCIAL LITERACY EDUCATION

In last year's program, we noticed a trend: many students shared anecdotally that they had received little to no formal education in financial literacy prior to attending the YEW event. To better understand this gap, we added a question to this year's **pre-event survey** to capture a more accurate picture.

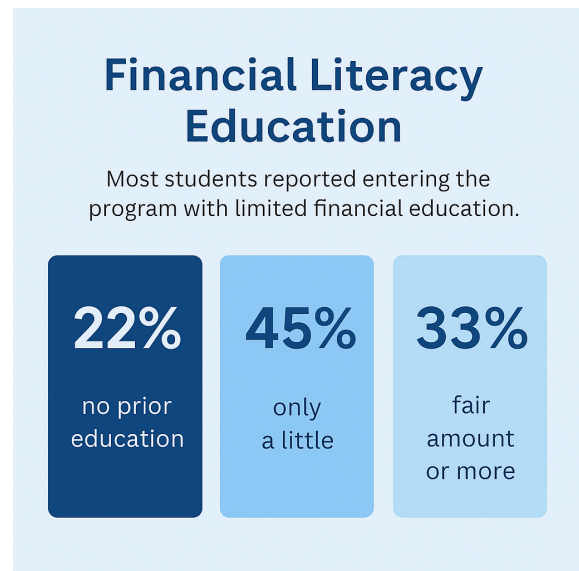
The results confirmed what we had observed:

- **21.8%** (roughly 1 in 5 girls) reported having **no prior financial literacy education**.
- **45.4%** said they had **only a little** financial education—defined in the survey as limited exposure to financial concepts through other classes, such as economics or psychology.

Taken together, **more than two-thirds (67.2%)** of students arrived at the program with **little to no background** in personal finance.

- An additional **28%** indicated they had received a **fair amount** of education, which was defined as having at least one dedicated course in financial literacy.
- Just **5%** of students reported having received **extensive financial education**, such as multiple courses in personal finance, financial decision-making, or economics.

These results highlight a critical opportunity: the **majority of high school students, especially young women, are still not receiving comprehensive financial education in school**. Programs like YEW are helping to fill this gap by providing real-world knowledge and tools they can use to build financial confidence and independence.



FINANCIAL LITERACY KNOWLEDGE

Research indicates that nearly 20% of U.S. teens lack *basic* personal finance skills¹ and the majority of them lack the confidence to make good financial decisions².

Additionally, women have historically been provided less education around finances and given less access to resources to help build wealth.



In this light, we prioritized teaching the big three questions asked on most surveys evaluating financial literacy in the United States³, so that we could directly compare the students' baseline level of accuracy to that of men and women in the U.S. from other surveys. As a benchmark, we assessed our student's performance against the 2021 Survey of Household Economics and Decision-making (SHED) results on financial literacy in U.S. adults.

We also asked the same three questions during the post-event survey to assess the students' retention of concepts taught on these questions during the financial literacy portion of the program.

BIG THREE FINANCIAL LITERACY QUESTIONS

Questions from **Lusardi & Mitchell, 2008** Financial Literacy Survey. (Answers are underlined)

- *Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow*
 - *Answers: More than \$102; Less than \$102; Exactly \$102; Don't know*
- *Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account?*
 - *Answers: More than today; Less than today; The same; Don't know*
- *Please tell me whether this statement is true or false. 'Buying a single company's stock usually provides a safer return than a stock mutual fund.'*
 - *Answers: True; False; Don't know*

Each of these questions addresses a **basic concept** in financial literacy:

¹ NEFE Report: <https://www.nefe.org/news/nefe-digest/2017/can-america-compete.aspx>

²Who we are: Invest in Girls:

<https://www.investingirls.org/who-we-are/#:~:text=Only%2012%25%20of%20girls%20feel,access%20to%20personal%20finance%20educati>
[on](https://www.investingirls.org/who-we-are/#:~:text=Only%2012%25%20of%20girls%20feel,access%20to%20personal%20finance%20educati)

³ Gender Gap in Financial Literacy: <https://doi.org/10.17016/2380-7172.3415>.

- **Interest:** The first question addresses the concept of interest and the basic tenant of how it is applied to debt and investments as an added proportion of the principal amount.
- **Inflation:** The second question centers on the idea of interest and inflation, where the relationship between the price of goods and services is relative to the interest rates on savings.
- **Risk Diversification:** The third question focuses on the idea of risk diversification and investments in the stock market, with the idea that spreading out money across different companies is less risky than investing in a single stock. Research shows that performance on these questions correlates with better financial outcomes.

FINANCIAL LITERACY SCORES

The figure below shows the average accuracy score for each of the three questions, both prior to and following the YEW event.

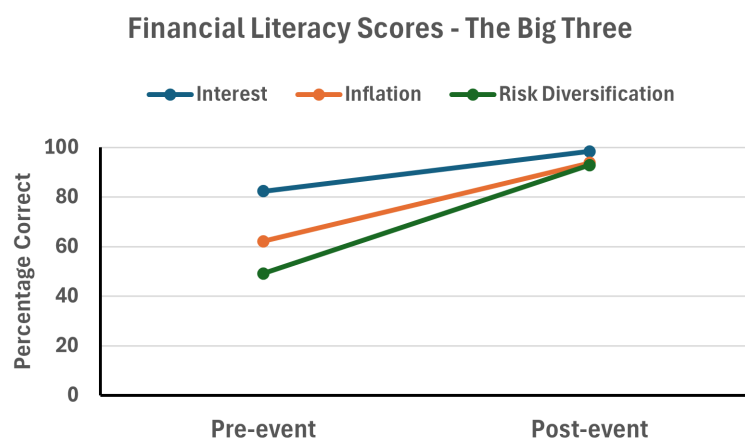
COMPARING FINANCIAL LITERACY BENCHMARKS

The first thing to note is the pre-event scores across the three questions. The baseline level of accuracy averaged across the YEW girls, in comparison to women in the U.S. on average, was higher for all three questions. The average accuracy for women in the U.S. in 2021 was 65%, 57%, and 34% for the interest, inflation, and risk diversification questions, respectively – a difference of 17%, 5%, and 15% compared to the baseline level of accuracy of the YEW girls at 82%, 62%, and 50%. Therefore, the YEW girls are coming in with higher baseline levels of literacy than their adult counterparts, suggesting improved financial literacy education in more recent years.

Interestingly, accuracy across questions differed, with the question on interest producing the most accurate responses, followed by the inflation and then the risk diversification questions. This data is also consistent with the average data seen in both men and women in the U.S.

PRE VS. POST-EVENT COMPARISONS

Finally, we can see a significant increase in accuracy from the pre-event to the post-event survey. Accuracy on interest improved from 82% to 98%, on inflation from 62% to 94%, and on risk diversification from 50% to 93%. These improvements are encouraging because they indicate that the girls were engaged in the



educational lessons around these literacy questions and retained that information throughout the 3-hour program. Given the huge increases in accuracy on the questions, we also observe decreases in “don’t know” responses, which were almost non-existent on the post-event survey.

FOLLOW-UP SURVEYS

We are also collecting longer-term data with 3-month and 6-month follow-up surveys sent to students who indicated willingness to be contacted after the event. Three-month follow-up surveys have been sent to the Oct-Jan 2024/25 groups and we have received 23 responses thus far.

Although we have only collected a handful of responses at this time, some students have already indicated that their confidence on a variety of personal finance topics has improved since the program three months prior. Some have also taken steps to improve their financial stability and wellbeing, including opening bank accounts, saving money for future needs and wants, and planning ahead for the goals they are setting, such as applying for financial aid and for college.

PERCEIVED FINANCIAL LITERACY: A MEASURE OF CONFIDENCE

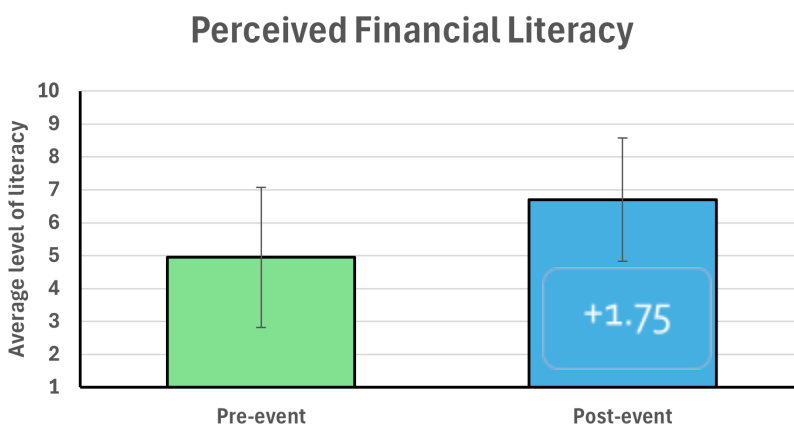
To understand how confident students felt in their own financial knowledge, we asked them to rate their financial literacy on a scale from 1 (not at all) to 10 (entirely) both before and after the program. We defined financial literacy as the ability to understand concepts and terms that support good financial decision-making—an essential skill for long-term financial wellbeing.

Financial literacy, or the ability to understand the concepts and terms used to make good financial decisions, is an essential ingredient in obtaining financial wellbeing.

On a scale of 1 (not at all) to 10 (entirely), how financially literate do you feel at this moment?

Before attending the event, students rated their financial literacy around the midpoint of the scale, with an average score of **4.95 out of 10**. After participating in the program, that average jumped to **6.70 out of 10**, a **statistically significant** increase, $t(1236) = 14.35, p < .0001$.

This improvement in self-reported financial confidence mirrors the boost we



observed in students' actual knowledge, as shown in their responses to the "Big Three" financial literacy questions. Together, these findings offer compelling evidence that the program is making a measurable difference—both in what students know and how confident they feel applying that knowledge.

FINANCIAL WELLBEING

In addition to measuring financial literacy, we assessed students' **perceived level of financial wellbeing** using a brief questionnaire adapted from the NOVA Financial Lab. This measure aligns with the Consumer Financial Protection Bureau's (CFPB) widely used definition of financial wellbeing:

"Having the ability to meet current and future financial obligations, feel secure in your financial future, and make choices that allow enjoyment of life."

To capture this perception, students were asked to reflect on their financial wellbeing and respond to the following statements using a 5-point scale (1 = Not at all; 5 = Extremely):

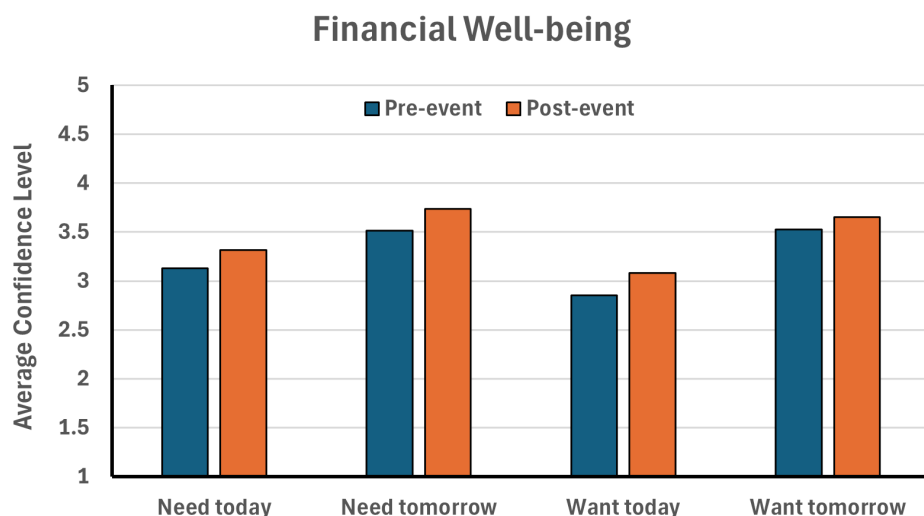
Financial wellbeing is the feeling that you are able to pay for the things you need, and some of the things you want, both today and in the future.

Take a second to reflect on your financial well-being since the start of the day today.

How confident are you in the following statements?

- *I can afford the things I need now.*
- *I will be able to afford the things I need in the future.*
- *I can afford most of the things I want now.*
- *I will be able to afford most of the things I want in the future.*

As shown in the figure, average scores across all four items fell within the midrange of the scale, ranging from 2.8 to 3.7. Students expressed greater confidence in affording *needs* versus *wants*, and reported more optimism about their *future* financial



situation than their *present*—patterns consistent with prior research showing that people tend to prioritize necessities and view future outcomes more optimistically.

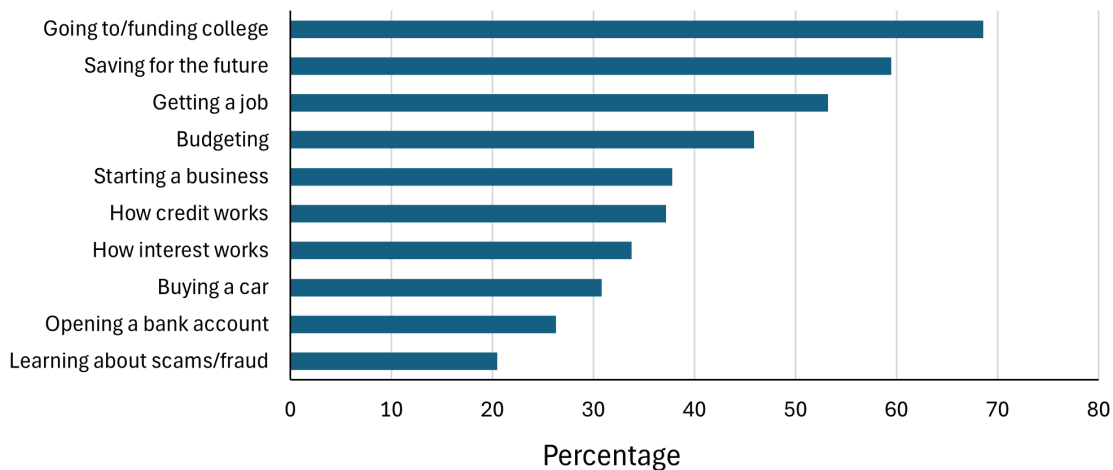
From pre- to post-program, we observed small but consistent increases in confidence across all four measures. These early shifts are promising and suggest that even a single 90-minute financial education session can positively influence students’ sense of financial wellbeing.

However, meaningful, lasting improvements in financial wellbeing depend on the decisions students make moving forward and the real-world consequences of those choices. As such, the long-term impact of financial education programs like YEW’s will be best understood through sustained engagement and follow-up with participants.

FUTURE LEARNING OPPORTUNITIES

During the post-event survey, we asked the girls what they were interested in learning more about regarding several types of financial knowledge. We found that the topic most students (68%) felt was important to learn about was going to college and how to get funding for college. Sixty percent indicated they wanted to learn more about saving for the future and at least half wanted to learn more about getting a job and about budgeting.

What Students Wanted to Learn More About



Based on this feedback, our goal is to develop continuing financial education content through webinars and other online opportunities across the year to provide more touchpoints for the students and to create educational material that caters to the needs of the students at this time in their life. There is a clear need for more education around college preparation and decision-making, as well as on how to

apply for funding to help cover the costs. There is also a need for more education around saving and budgeting, especially for this stage in life to develop good habits early on.

QUALITATIVE FEEDBACK

As we did last year, we asked a handful of open-ended questions to gain a richer understanding of the girls’ experiences and beliefs about themselves, and to get feedback on the various segments of the event.

SIGNIFICANCE & IMPACT: VOICES FROM THE GIRLS WE SERVE.

Explain the significance of attending such an event for a young student like yourself.

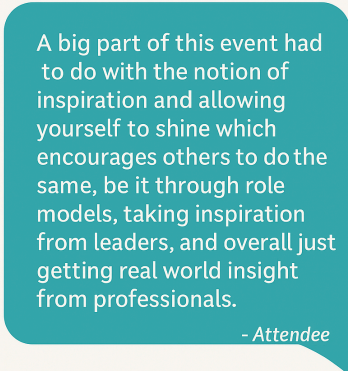
To understand the true value of the Young Enterprising Women (YEW) Program, we asked participants to share—in their own words—what attending this event meant to them. Our goal was to highlight why bringing programs like this to schools across the country, especially in underserved and underrepresented communities, is so vital.

Each year, we hear firsthand from students, teachers, and staff how rare these kinds of opportunities are—particularly for girls from low-income backgrounds who may not have access to mentors, role models, or real-world career exploration. Their feedback makes it clear: events like YEW don’t just inform—they inspire.

These gatherings offer something that cannot be found in a textbook: a space for young women to connect with mentors, build confidence, and envision a future where their voices matter and their dreams are possible. The comments capture just how transformational that experience can be.

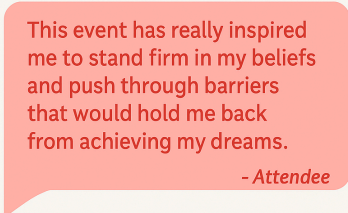
- *"I think the significance of attending this is the exposure I received and the amount of information I got from such powerful women in our world."*
- *"I got to meet people and learn about so much I never would have been able to otherwise. It gave me new perspectives and connections I can carry with me into the future."*

These reflections are a powerful reminder that when we invest in young women—especially at critical points in their development—we open doors to possibility, purpose, and leadership. The YEW program doesn’t just equip girls with knowledge; it gives them the confidence to use it.



A big part of this event had to do with the notion of inspiration and allowing yourself to shine which encourages others to do the same, be it through role models, taking inspiration from leaders, and overall just getting real world insight from professionals.

- Attendee



This event has really inspired me to stand firm in my beliefs and push through barriers that would hold me back from achieving my dreams.

- Attendee

What part of the event was most meaningful to you, really made a difference for you?

The girls were asked to share what they found most meaningful. Many girls highlighted a specific segment, like the panel discussion or financial education lessons, that resonated with them.

- *"The panel discussion was the most meaningful part of the event for me as it was eye-opening to hear about the personal experiences and challenges of other women. The panelists gave useful advice that I felt like I could relate to."*
- *"The most meaningful part of the event was learning about the power of compound interest and how small amounts of money can grow over time. Seeing how doubling a penny every day could lead to over \$5 million in a month really changed the way I think about saving and investing. It showed me that consistency and patience with money can make a huge difference, and it inspired me to start planning for my financial future now."*

The girls' responses to these two questions reveal deep engagement and highlight the program's core impact areas. For example, many girls expressed increased financial literacy and increased confidence in managing money. They appreciated learning practical skills like budgeting, saving, and understanding credit and investing. Several students felt more prepared for adult responsibilities and future financial decisions.

- *"I now feel confident managing my own finances."*
- *"I learned about things I never understood before like credit and investing."*
- *"This gave me real-life tools I can use right away."*
- *"I wish they taught this in school!"*

The program inspired many to feel empowered as young women and future professionals. Exposure to successful women mentors made a strong impression. Finally, some participants highlighted the opportunity to connect with peers and mentors.

- *"Seeing women in business helped me see what's possible."*
- *"It made me feel like I could take control of my future."*
- *"I loved hearing from women who have been where I am."*
- *"The mentors were so inspiring and relatable."*

PERSONAL CHALLENGES & WHAT THEY LEARNED

What challenges were you facing prior to this event?

The girl's responses covered a gambit of issues that they were facing prior to the event. These issues included struggles with self-worth, feeling excluded from access to resources that would allow them to grow in their future, and an awareness of the lack of financial tools available to them, but with no path to attain them.

How did this event help answer some of your questions (about STEM and in general)?

Overwhelmingly, the girls who participated noted that the ideas that they were exposed to were empowering, educational, and enlightening as related to their ability to control their own future, to forge their own path, and the belief in themselves being the most important guidepost for their future.

- *"I sort of struggled with self-worth, I kind of felt like I was wasted potential and there was a lot I haven't done, and I was sort of stressed and felt unprepared for the future."*
- *"I was struggling with feeling like I had the strength and determination to choose the career that I want. These inspiring stories reminded [me] that I am smart enough to do anything that I set my mind to."*
- *"This event helped me answer some of the questions about STEM careers as I was able to learn how STEM can be applied to distinct careers, as well as mold the bridge for opportunities outside of STEM such as making other connections with people whose interests diverge from your own."*
- *"Before this event, my main challenge was learning how to put myself out there and communicate with others. As a quiet person, I often miss out on opportunities that are given to those who are more vocal. This event taught me that skills like public speaking, networking, and communication are things I can develop. If I am not yet proficient in a particular area, it only means I have more room to grow and improve."*
- *"Before this event, I struggled with overspending. I would often spend money on things I didn't really need, like fast food or small impulsive purchases, without thinking about how it added up over time. I didn't have a clear plan for saving or managing my money, which made it hard to keep track of where it was going. This event helped me realize how important it is to be intentional with my spending and focus on long-term goals."*
- *"Hearing advice from women who were once in my shoes allowed me to gain a new perspective on STEM careers. I learned that there are so many different careers in STEM beyond the ones we typically hear about."*

We also found that the girls reported more specific aspects of the program that resonated with them, which we've grouped below with representative quotes.

Impact on Financial Knowledge and Skills: Students expressed a deeper understanding of financial concepts, particularly budgeting, investing, and saving:

- *"I learned the importance of investing money and how to budget. The games helped me realize how important it is to keep up with expenses."*
- *"Learning how to invest and save will really help me now and in the future."*
- *"I learned how to open a savings account, invest, and not go broke."*
- *"I liked learning about budgeting, saving money, and how interest can help you earn money."*
- *"I learned more about managing my money, how to create a budget, and the importance of investing for my future."*

Real-World Application and Relevance: Students highlighted the practical value of what they learned, seeing a direct connection to their current and future lives:

- *"The activities and lessons helped me understand how to manage my finances for the real world."*
- *"The program showed me how to make better financial decisions that will help me later in life."*
- *"It helped me understand things I'll actually need to know after high school."*
- *"I learned a lot of things about finances that I never would have gotten from school otherwise."*

Engagement and Interactive Learning: Students appreciated the interactive nature of the program, especially the use of simulations and games:

- *"The games made learning about money fun and easier to understand."*
- *"I liked that we got to play real-life simulation games—it made it easier to see how our choices affect our finances."*
- *"Playing the budgeting game was my favorite part—it helped me see how hard it can be to balance needs and wants."*

Increased Confidence and Motivation: The program boosted students' confidence in their financial knowledge and decision-making skills:

- *"Now I feel more confident about managing money when I'm older."*
- *"This program gave me the motivation to start saving now instead of waiting until I'm older."*
- *"It made me think more about my future and how to be independent."*

Exposure to New Ideas: Several students mentioned that the program introduced them to ideas and opportunities they hadn't considered before:

- *"I never really thought about investing before, but now I want to learn more."*
- *"I didn't know how much money decisions could affect my life until now."*
- *"It was cool to see how small financial choices can make a big difference."*

NOVA FINANCIAL LITERACY TAKE-AWAYS

Share one takeaway you learned from the Financial Literacy Games.

During the financial literacy segment of the program, students participated in NOVA's financial literacy games — a hands-on, interactive experience designed to teach core financial concepts. We asked the girls to reflect on one key takeaway from this part of the program. Their responses revealed not only what they learned, but also how personal financial experiences shaped what resonated with them.

Common lessons included understanding the impact of interest rates, strategies for paying down debt, distinguishing between needs and wants, the 50/30/20 budgeting rule, and the importance of balancing saving with spending. Many girls reflected on the broader theme of managing trade-offs between their present and future selves.

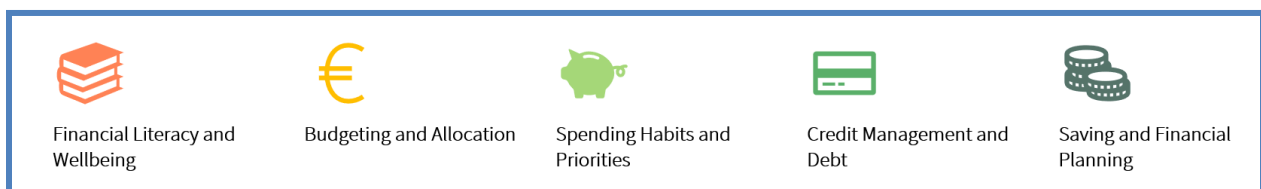
What stood out, however, was how **students' financial histories** influenced the takeaways they found most powerful.

- Some shared that the games helped them recognize a pattern of overspending, encouraging them to save more and prioritize needs over wants.
- Others, whose backgrounds reflected more financial restraint or anxiety around money, took away the importance of allowing themselves to spend occasionally on things that bring them joy and meaning.

Both reflections reflect a deeper understanding of **balance** — a central theme of the games — and highlight the value of **personalized financial education**. The same lesson can inspire different, but equally important, insights depending on a student’s background and mindset. Here’s how they described it in their own words:

- *"I learned that I should prioritize saving money in some situations, but I should also allow myself to buy things that hold value to me."*
- *"Stop always sacrificing happiness for security 24/7."*
- *"It is harder than you would think to budget money. You have to be very strategic... Happiness is important, but saving money is also important, and there are ways to achieve both."*
- *"I can still make a good day for myself with a budget."*
- *"I was not very familiar with how loans worked and the importance of interest. The Literacy Games gave me new knowledge and helped me understand that even though you may have loans, you can still invest money while paying off debt — depending on the interest rate."*
- *"The best choice isn't always the most expensive."*

We’ve summarized five main concepts we drew from the girls’ collective responses which could be developed and incorporated into lesson plans or other educational resources in the future:



Core Concepts from the Financial Literacy Program

- **Financial Literacy vs. Financial Wellbeing**
Students learned that financial literacy is more than just knowledge—it's a lifelong skill that requires continual self-education. They also explored the gap between *knowing* what to do and *actually doing it*, recognizing that financial wellbeing depends on both understanding and consistent application.
- **Budgeting and Money Management**
Through hands-on activities like the 50-30-20 budgeting rule, students gained practical tools to allocate income wisely—balancing needs, wants, and savings—to build a more secure financial future.
- **Spending Priorities and Habits**
Many participants reflected on the importance of evaluating their spending behaviors. The program emphasized making intentional choices, distinguishing between wants and needs, and aligning spending with personal values and long-term goals.
- **Credit and Debt Management**
Students were introduced to the basics of credit, including how interest rates work and the

long-term consequences of debt. They gained an understanding of how to use credit responsibly and how credit scores impact future financial opportunities.

- **Saving and Future Planning**

The importance of saving—both for short-term goals and long-term stability—was a major takeaway. Students learned that even small, consistent savings can grow over time and that planning ahead is key to building financial resilience and achieving financial independence.

THINGS THAT EMPOWERED THEM

Share something that a Panelist(s) shared that empowered you.

As part of the program, participants were asked to share something empowering they heard from the panelists. Across nearly all responses, recurring themes emerged: **self-worth**, **uncertainty about the future**, and the importance of finding **balance between professional success and personal fulfillment**.

- *"The voice of others trying to bring you down is actually motivation to make you work harder and achieve success."*
- *"That I am worth something even if I don't provide the world with anything new. And that I'm unique—not like anyone else—because we all have different stories and backgrounds."*
- *"I am enough, and no matter my background, I can do whatever I set my mind on."*
- *"Be visible and be bold."*
- *"It is okay to want less just as much as it is to want more."*

The feedback clearly demonstrates that the mentorship portion of the program was a powerful and transformative experience. Students left the event feeling seen, supported, and inspired. They gained a deeper understanding of their own worth and walked away with a renewed belief in their potential to pursue ambitious goals—both professionally and personally—with confidence and authenticity.

Share something that you learned from the Mentor at your table that empowered you.

One of the most impactful parts of the YEW program was the small-group mentor round tables. These intimate conversations gave students the chance to connect one-on-one with accomplished women leaders and hear firsthand about their personal and professional journeys. When asked to share something they learned from their mentor, students offered reflections that reaffirmed the importance of this face-to-face time.

- *"My mentor enlightened me about the importance of doing things that I am passionate about, which deeply empowered me to not give up, but rather to become someone who creates change in the world."*
- *"I really liked that my mentor talked about all of the ups and downs she went through when navigating her career. It showed me that the path to success is not always straightforward, and that challenges are necessary for personal growth and fulfillment."*

- *"I learned that success is different for everyone, and that I am in charge of defining what success looks like for me."*
- *"Something that I learned from the mentor at my table that inspired me was that it's okay to be unsure of the path I choose, as long as I pursue something that truly fulfills me."*
- *"Be you, no matter what anyone thinks or says."*
- *"The mentor at my table shared how she started her own business even though she came from nothing, and it really inspired me. Hearing how she built something from the ground up with hard work and determination made me feel like I could do the same."*

These reflections highlight how the mentor conversations not only provided practical advice, but also gave students a grounded yet empowering vision of what their future can hold. Through these real-world stories of perseverance, passion, and possibility, the girls were reminded that their background does not determine their outcome—and that with courage and effort, they can forge their own unique paths to success.

EVENT TAKE-AWAYS

Share at least one takeaway from the event that you will take action on now.

Near the close of the survey, students were asked to share one actionable takeaway they planned to implement in their lives right away. Their responses reflected a wide range of personal and financial goals—from building confidence and advocating for themselves to creating budgets, saving money, and planning for higher education. These responses speak to the empowering and practical nature of the program, demonstrating its lasting influence on participants' behavior and mindset.

- *"I will be more confident now and never let others put me down. I will also never be afraid to stand up."*
- *"I will budget my own money and allocate portions of it to invest and save."*
- *"I will continue my work toward gathering resources and applying for scholarships that will allow me to go to a four-year university."*
- *"One takeaway from the event that I will take action on is creating a budget to track my spending. I want to be more intentional about saving money and prioritizing my financial goals instead of spending on things I don't really need."*
- *"While I knew credit was important, the emphasis was necessary. I thought the interest rates people can be given depending on their credit score was important information. I now want to plan out and execute ways to build my credit score."*
- *"I will ask my parents to open a bank account for me so I can start saving."*

These powerful reflections reinforce the value of introducing financial literacy and self-empowerment tools at an early age. Many of the lessons shared during the event are typically learned much later in life—often through personal trial and error. By equipping these young women with foundational skills now, we are helping them lay strong, intentional paths toward their financial and educational futures.

STUDENT SUGGESTIONS FOR NEXT YEAR

How do you think we could improve and make this event even better for the next students?

MORE TIME WITH MENTORS

Perhaps the most common response to the question on how we could improve the event for next year was to include more time to engage with the mentors. We recommend each segment to be at least 45 minutes, and the more time we can give the girls to talk one-on-one with mentors, the better the experience is for everyone.

- "I think maybe by increasing the time for students and mentors to interact."
- "Giving the students a chance to be able to choose whichever mentor they resonate with the most to be able to talk to them/ ask them questions. I really liked the smaller grouped conversations, although I thought it would have been better if it was a bit more personalized and less random pairings with mentors. They are all great empowering women I definitely learned a lot from but I would have liked to have time to directly talk to one that matches my interests/ dreams for the future."
- "Some people are shy and introverted and scared of public speaking so maybe try to instead of making the mentors wait for a student to go up to them maybe let the mentor go up to the students"

MORE INTERACTIVITY ACROSS SEGMENTS

Another theme that emerged from this question was a request for more interactive elements in both the financial literacy and mentoring segments. With respect to the mentor segment, adding more time will allow for more interactive elements to be added, which can serve to spark conversation between the girls and the mentors.

- "This event was absolutely wonderful to be a part of, and I will be forever grateful for the opportunity. One way this event could be improved is by incorporating live polls on the financial literacy questions. While having students raise their hands to show their answers is great and should be kept, adding a live poll would allow the attendees to select their answers less influenced by others. Being able to visually see the live data of their answers before and after the conference would also give them a clear idea of how much they learned."
- "More interactive workshops/games by allowing movement or conversations between students and mentors."
- "I think you could improve this event by giving students more time to experience budgeting and by maybe providing some options on internships or jobs that teens should get to start experiencing with their financial well-being."

OTHER SUGGESTIONS FOR NEXT YEAR

As the Young Enterprising Women (YEW) program continues to grow in impact and reach, we are focused on developing a **scalable and sustainable model** that can be adopted by local high schools and implemented by

trained educators and volunteers. To support this vision, we will begin building a standardized teaching model for financial literacy educators, which will include a comprehensive training curriculum, facilitator guides, classroom materials, and digital resources.

We also plan to launch a **section** of the YEW website dedicated to students to serve as a centralized hub for all program-related content. This platform will include:

- Event sign-up forms and pre-event surveys to assess baseline financial knowledge and confidence
- Digital permission forms and consent for follow-up learning and communication
- Scholarship information and application links
- Post-event resources, including webinar access, financial literacy tools, and continuing education materials

In addition, we aim to create a **local mentor directory** for students to reference before each event, enabling them to learn about the backgrounds of participating mentors and come prepared with meaningful questions. This resource will be made available online and updated regularly.

We are also committed to **continuing to expand the program's reach nationwide**. Our goal for the upcoming year is to host up to 30 events, with a minimum of 150 students per event, targeting schools in underserved and underrepresented communities where access to financial education and professional mentorship is limited.

Other goals include:

- Incorporating career exploration tools and digital decision-making games for more interactive, student-led learning
- Hosting post-event virtual roundtables or Q&A sessions with mentors to extend student engagement
- Introducing a "YEW Ambassadors" program, where previous participants can return to share their growth, experiences, and advice with new cohorts

Finally, we remain committed to strengthening the YEW program through new strategic partnerships, continuous feedback from participants and educators, and an ongoing emphasis on inclusion, representation, and empowerment. By evolving our offerings and deepening our community impact, we can continue to inspire the next generation of financially confident and career-ready young women.

APPENDIX

PRE-EVENT AND POST-EVENT SURVEYS

PRE-SURVEY

Financial Knowledge and Education

1. Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?
 - a. More than \$102
 - b. Exactly \$102
 - c. Less than \$102
 - d. Do not know
2. Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account?
 - a. More than today
 - b. Exactly the same
 - c. Less than today
 - d. Do not know
3. Please tell me whether this statement is true or false. *"Buying a single company's stock usually provides a safer return than a stock mutual fund."*
 - a. True
 - b. False
 - c. Do not know
4. Imagine you just received \$250 from your parents for your birthday. You have been wanting to buy wireless headphones or earbuds. Which do you buy?
 - a. Buy the headphones/earbuds you want for \$250
 - b. Buy an okay set of headphones/earbuds that don't do everything you want for \$175.
5. How much financial education have you received so far in school?
 - a. None
 - b. A little (e.g., some information incorporated into another course, like economics, psychology, or another related course)
 - c. A fair amount (e.g., at least one course devoted to financial education and decision-making)
 - d. A lot (e.g., one or more courses in financial decision-making, economics, personal finance, etc.)
6. Financial literacy, or the ability to understand the concepts and terms used to make good financial decisions, is an essential ingredient in obtaining financial wellbeing. On a scale of 1 (not at all) to 10 (entirely), how financially literate do you feel at this moment? ____

Your Personal Financial Wellbeing

Take a second to reflect on your financial wellbeing, or how you feel about your financial ability. Don't worry, there are no right or wrong answers!

How confident are you in the following statements? [Not at all confident (1) to Extremely Confident (5)]

1. I can afford the things I *need* now. ____
2. I will be able to afford the things I *need* in the future. ____
3. I can afford most of the things I *want* now. ____
4. I will be able to afford most of the things I *want* in the future. ____

Demographics

1. How old are you? ____ years
2. What is your race/ethnicity? _____
3. What high school do you attend? _____
4. May we contact you to provide more information and check in to see how you are doing?
 - a. Yes No

POST-SURVEY

We included the same questions from the pre-survey sections below:

- Financial Knowledge
- Financial Literacy
- Personal financial wellbeing (since the start of the day)

We added one additional question on what they wanted to learn more about

1. Choose the three most important items below that you would like to learn more about.
 - a. Budgeting
 - b. Saving for the future
 - c. Going to college / funding for college
 - d. Starting a business
 - e. Getting a job
 - f. Learning about scams/ fraud detection
 - g. Opening a bank account
 - h. Interest and how it works
 - i. How credit works
 - j. Buying a car

Finally, we asked for general feedback

1. On a scale of 1 (not at all effective) to 5 (extremely effective), please rate the effectiveness of the Panel Discussion. ____
2. On a scale of 1 to 5, please rate the effectiveness of the Mentor at your table. Did she provide informative Information? ____
3. On a scale of 1 to 5, how effective is the Financial Literacy Game to your learning about finances. ____
4. On a scale of 1 to 5, how likely would you recommend the Financial Literacy Game to your peers? ____
5. On a scale of 1 to 5, please rate the overall satisfaction of today's event. ____

And asked a few qualitative questions

1. Explain the significance of attending such an event for a young student like yourself.
 - a. What part of the event was most meaningful to you, really made a difference for you?
2. What challenges were you facing prior to this event?

3. How did this event help answer some of your questions about STEM careers?
4. Share something that a Panelist(s) shared that empowered you.
5. Share something that you learned from the Mentor at your table that empowered you.
6. Share at least one takeaway or specifically what you learned from the Financial Literacy Game.
7. Share at least one takeaway from the event that you will take action on now.
8. How do you think we could improve and make this event even better for the next students?

3-MONTH FOLLOW-UP SURVEY

We included the same questions from the pre-survey sections below:

1. Financial Knowledge
2. Financial Literacy
3. Personal financial wellbeing (since the start of the day)

And then included additional questions to assess changes since the event:

1. Thinking back to the financial literacy portion of the event, we discussed the budgeting rule where your money can be broken into three broad mental accounts, Essentials, Non-Essentials, and Savings. What percent of your budget should you put towards each of these categories, respectively?
2. Now that it has been a few months since you attended the Young Enterprising Women event, we would love to hear what you have been doing and to reflect on the impact of the event on your own life. Since the event, how has your confidence in the following aspects of financial wellbeing changed? [Increased, No Change, Decreased, Not Sure]
 - a. Your ability to make good financial decisions
 - b. Your financial literacy
 - c. Your financial wellbeing
 - d. Your ability to become a leader
 - e. Your ability to save for your future self
 - f. Your ability to budget
3. Have you been able to make any changes in your financial behavior as a result of attending the YEW event?
4. What's one lesson you learned from the YEW event that still resonates with you today?
5. What financial challenges are you facing right now?
6. We are working on creating virtual workshops and forums to help provide support to all of the students we've reached. What questions do you have at this time that we can help you answer?

LIST OF CITIES

We were able to increase this year's reach by adding a number of new events across the nation. All of the events were held in person, though some events included an online version of the financial literacy segment. We also included an additional, online, event in the same location where in-person attendance was low. [Cities in blue are first-time event locations.](#)

Boston, MA

Raleigh, NC (Wake County regional / NC State)

Southeast Raleigh, NC

[Goldsboro, NC \(Eastern NC regional\)](#)

Apex, NC

[Wilmington, NC](#)

Washington, D.C.

Houston, TX

Dallas, TX

[Providence, RI](#)

Los Angeles, CA

San Diego, CA

[Oklahoma City, OK](#)

Kansas City, MS

[Miami, FL](#)

Chicago, IL

[Las Vegas, NV](#)

[Camden, NJ](#)

Cincinnati, OH

Nashville, TN

Brooklyn, NY