

**"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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# Inspiration and Motivation

This study was inspired by my own personal financial literacy journey. During my sophomore year, I decided to learn more about my personal finances when I noticed very few young women were involved in pursuing financial literacy as compared to the young men around. The imbalance upset me very much.



This study was also inspired by the work of createHER which is an initiative on the College of Wooster's campus that aims to inspire women to become leaders in both their professional and personal lives through education and mentorship. createHER provided me the opportunity to attend my first financial literacy workshop which would later spark my own interest in financial literacy.

# Why is this study important?



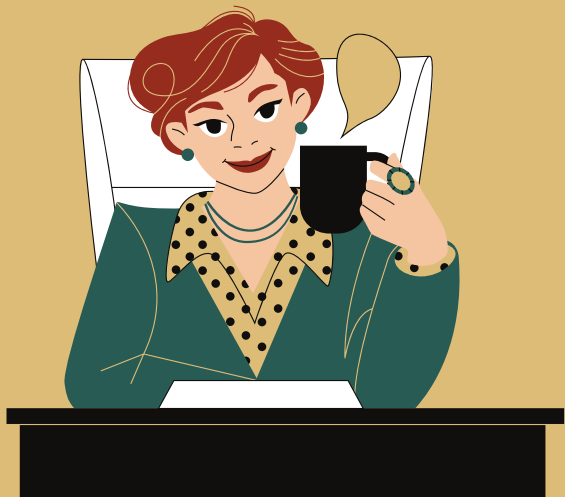
## Financial Wellbeing:

e.g.: Debt-free, good credit scores, financial security, etc.



## Self-Advocacy:

e.g.: Financial literacy prepares women to navigate negotiating their salary for the first time with ease and confidence.



## Closing the economic gender gap:

Dismantling gender stereotypes and oppressive structures around economics that hold women back.



# Creating the Workshop



01

*Review existing scholarship*

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.

02

*Interviews with experts*

The opportunity to receive guidance from experts allowed me to ask specific questions relevant to construction of a workshop and learn from their experiences.

03

*Selecting Content for the workshop*

With the aid of insights from both interviews and scholarship, I curated an outline that touched on the importance of financial literacy and elaborated on my selected themes of saving, spending, and investing.

04

*Promoting the workshop*

I created three different electronic posters that promoted the workshop primarily on Instagram and Snapchat, and through emails to some student organizations.

## Cognitive processing

Successfully enabling both central and peripheral processing routes plays a significant role in attracting potential participants and cognitively engaging them during workshops.

## Consistent and Appealing Communication

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.

## One-Time Event

Having a singular workshop set limits on how much I could cover in my presentation. My hour-long virtual 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.

# Major Findings & Limitations



# Implications of Research Findings

## Cognitive Processing in Workshops

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.

## Sharing Personal Experiences

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.

## Employing Identities

Facilitators of financial literacy workshops should explore employing the identity of their target demographic in presenting information to their given audience. Facilitators can achieve this by employing speakers of similar demographics, for example age or gender, who can connect through lived experiences with the audience.

# Suggestions for Future Research



## Financial Literacy Series

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.

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## Building Connection Among Attendees

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.

A stylized illustration of two people hugging. The person on the left has dark hair and is wearing a yellow top. The person on the right has dark hair and is wearing a light-colored top. The background consists of soft, overlapping circles in shades of pink, orange, and yellow.

# Acknowledgments

Special thanks to my advisor, Dr. Denise Bostdorff, the createHER community, and the entire Communication Studies department.