

2012

## Staffing and Recruiting Considerations for Financial Education Programs (Chapter Three of Student Financial Literacy)

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### Recommended Citation

Halley, Ryan E.; Durband, Dorothy B.; and Britt, Sonya L., "Staffing and Recruiting Considerations for Financial Education Programs (Chapter Three of Student Financial Literacy)" (2012). *Faculty Publications - School of Business*. 112.

<https://digitalcommons.georgefox.edu/gfsb/112>

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# Chapter 3

## Staffing and Recruiting Considerations for Financial Education Programs

Ryan E. Halley, Dorothy B. Durband, and Sonya L. Britt

### Introduction

A program is only as good as the people who staff it. There are a number of fundamental staffing decisions that must be made when developing a campus financial education program. In this chapter, we discuss staffing and recruiting procedures that can be used within a financial education program.

It takes a team of devoted individuals to make a financial education program viable. Work needs to be done on multiple levels, ranging from strategic planning to determination of staff structure and functions. There are a variety of individuals who can serve as a support team for your financial education program. From within the university, potential options include administrators, professional staff, faculty, and students. External options include local financial services professionals, mental health clinicians, and other professionals. Likely categories for a support team include the following: (a) executive director, (b) program director(s), (c) clerical staff, (d) mentors, and (e) counselors/educators. The roles and responsibilities of each potential support member are discussed in detail below. As you are reading, keep in mind that one person could serve in one or more positions.

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## **Executive Director**

### ***Roles/Responsibilities***

A solid program with a sustainable future needs a vision. The individual who serves as the visionary may conduct much of the initial work in launching a program and will function in an executive role. Big questions that will need to be posed and answered include: Who is the target audience for the program's services? How will these services be structured (e.g., pro bono, fee for service, or sliding scale charge)? Who are the important decision makers on campus who need to be convinced of the program's importance? Are there other partner programs on campus that could serve as valuable collaborators in either planning (e.g., advisory capacity) or providing services? How will the program integrate with the existing campus culture? How will the program be funded? How will the program be staffed? Where will key services be provided? What is the vision of the program 3, 5, and 10 years from its inception? What are the steps necessary to move closer to the vision? In addition to these formational questions, the executive administrator should continue to drive the program forward by staying connected with other decision makers on campus.

### ***Selection Criteria***

The executive director should have experience in financial services or a related profession and be well versed in knowledge of available campus and off-campus resources. This individual needs to know the intricacies of the higher education institutional structure and have connections on campus. Developing a working relationship with university administration will help ensure continued support for your financial education program. Creativity in fund-raising and budget planning are also assets necessary for this position.

## **Program Director(s)**

### ***Roles/Responsibilities***

A crucial role in any program is the leadership position responsible for carrying out the central features of the mission. The director needs to recruit, interview, and hire a competent program staff. Program staff may include financial educators, counselors, and clerical support. This position will also include locating the possible venues that exist within the campus and the community where financial education can be offered, deciding topics to address in financial education and who will develop these presentations, and designing methods to evaluate, train, and mentor educators.

Once a qualified staff has been selected, the director needs to work diligently to train and orient the staff to the work that they will be conducting. This director must work with the executive director to execute effective methods for marketing and publicizing the services of the program (see Chap. 7). This individual will also be heavily involved in the programming work (see Chap. 6) that outlines the features of the services available.

In addition, this individual will be responsible for determining the quantity of staff necessary, formulating the process for client intake, working with the executive director to establish an appropriate location on campus to conduct services, and developing program policies and procedures including record keeping, ethics, confidentiality, safety, and liability reduction.

### ***Selection Criteria***

The program director needs to have experience in financial services; university experience in student services is also helpful. This individual should work effectively with others, including facilitating staff training and providing ongoing staff mentoring. Effective communication skills and leadership capabilities are strong assets. The ability to work well in crisis situations is also a necessary attribute.

### **Clerical Staff**

#### ***Roles/Responsibilities***

The clerical support staff serves a vital role within the program model. Clerical staff will become the face of the program; most prospective clients or educational program audiences will interact with this person/team initially. Depending on the size of the program, having one primary clerical staff member may be preferred. The more people involved in this function, the more difficult it may be to ensure organization, follow-through, confidentiality, and adherence to established procedure.

As previously mentioned, all services begin with contact with the clerical support staff. Through a phone call, an email, or a face-to-face meeting, a prospective client or a contact for an educational program will initiate an inquiry. The clerical support staff needs to quickly respond to each of these inquiries and determine if and how the program can best meet the presented need(s). The clerical staff will likely be contacted by individuals requiring immediate assistance; therefore, the ability to remain calm and effective in the face of crisis is of paramount importance.

## ***Selection Criteria***

The clerical position requires someone who demonstrates strong professional skills such as organization, confidentiality, and relational skills. Effective communication is necessary, as is the ability to work well in crisis situations and changing circumstances. This individual (or team) will need to have a good working relationship with other staff members, as his or her role will primarily encompass collecting and delivering information to these persons and carefully following procedures that have been established by program directors.

## **Mentors**

### ***Roles/Responsibilities***

There will typically be an experienced, as well as inexperienced, staff base. The mentoring of inexperienced staff may be successfully accomplished by senior staff members and may result in higher client satisfaction ratings. Mentoring could consist of joining a financial educator in presentations or observing a financial counseling session (with client permission) with a more seasoned counselor. Another approach could be having the senior staff member periodically accompany the less experienced staff member during a session or meeting to discuss previous sessions or to focus on questions that have arisen. If the program uses a peer model, experienced students can serve as mentors for new students.

## ***Selection Criteria***

Mentors should demonstrate proficiency in working as a financial counselor, an educator, or both. These individuals should be collaborative, energetic, good recruiters, and actively engaged in providing services. Mentors play a key role in attracting, developing, and retaining critical staff members.

## **Financial Counselors and Educators**

### ***Roles/Responsibilities***

Financial counselors and educators conduct the central tasks that drive the program's mission. These individuals provide individual and group financial counseling or

may be involved in delivering personal finance information to a variety of audiences in an educational format. Counselors may be involved solely in personal contact with clients, be focused on providing educational content, or may be cross-trained to conduct a combination of both individual and group programming.

Financial counselors and educators will most likely work with a schedule that is provided by the clerical staff. Counselors can either work during specified time periods each week (e.g., Monday and Wednesday from 3:00 pm until 5:00 pm) or they can work a set number of hours each week based upon a mutually beneficial arrangement with a client or program scheduler. These are factors that need to be decided by the directors of the program, as they directly influence the procedures that the clerical staff will follow when contacted by a new or returning client. The availability of accessible space for client meetings could play a large role in determining the preferred method of counselor/client meeting times.

### ***Selection Criteria***

Financial counselors must be skilled at interpersonal communication and conduct themselves in a professional manner. Requiring coursework in financial counseling and helping relationships for student financial counselors and educators is a simple way to ensure staff are skilled in interpersonal communication. Nonstudent financial counselors and educators may be required to submit proof of taking such coursework or having equivalent training in working directly with people in high stress situations. Staff must have the best interest of their clients at heart and be able to work effectively in stressful situations.

Financial educators need to be comfortable with and passionate about the personal finance topics they present. They must also communicate well publicly and be able to respond effectively to questions from an audience.

### **Staff Demands**

Securing financial resources is an important part of launching the program. While raising money is helpful, saving money is equally important. One way to save significant resources is to find creative ways to staff the program. As with most organizations, human resources are the most expensive assets. Ideas to make this work are illustrated below.

### ***Full-Time Needs***

Depending on the size of the program (including the number of staff members within the program, the size of the respective institution, and the volume of

counseling/education), the executive director, program director(s), and clerical staff could be full-time or part-time. The executive director may be a faculty or staff member of the respective institution or a practicing clinician from the community. Directors may have shared appointments in academic or student services units, be graduate part-time instructors, or be graduate assistants with workload being determined primarily by the details set forth in the assistantship guidelines. Depending on funding, the two most likely full-time candidates would be the clerical staff member and the program director.

### ***Part-Time Needs***

The financial counselors/educators will most likely be working on a part-time basis. If a peer program model is used, the staff will most likely be full-time students providing services on a part-time basis.

One of the larger benefits of developing a campus-based program is that the program has access to a student staff base. If the structure of the institution permits, both graduate and undergraduate students may be involved. If a campus is fortunate enough to have a program in financial planning, counseling, marriage and family therapy, business, or social work, it is likely that there will be significant synergies between the content of classroom instruction and the required knowledge, skills, and experience needed to be a successful financial counselor or educator.

According to social learning theory (Sloane and Zimmer 1993), students may learn best from models they see as similar to themselves; therefore, using peer educators who are similar to the target audience may improve the likelihood of students receiving the intended message. In addition, peer educators tend to serve as role models and activists on campus, sharing countless teachable moments with other students. The use of peer education models is increasingly common within higher educational institutions to offer varied student services (Goetz et al. 2011; Newton and Ender 2010).

While it is possible to compensate students financially for their time devoted to the program, it is also possible to provide other incentives such as work-related experience, resume enhancement, class credit, and credit toward certain professional certifications. Methods of compensation include hourly wages, honoraria, and scholarships. Creativity is necessary in considering various options, and the use of volunteers or campus-funded staff is beneficial in stretching a limited budget.

### ***Other Staff Considerations***

While the formation of a staffing plan is paramount, the specific details can be challenging since staff planning hinges on several different variables. In addition

to the specific items above, program administrators will want to consider the following items:

- Financial resources available
- In-kind resources available
- Types of services that the program desires to offer
- Level of staff content expertise (i.e., Is there a degree or certificate program at the institution as a resource?)
- Type and size of facility where services will take place
- Size and scope of the program (i.e., Who is the program's target audience? Will the program focus its services to students or will it extend its efforts to the larger community?)
- Other programs on campus with which the program could collaborate

These points are addressed in other chapters throughout the book. During the process of building or expanding your financial education program, be sure to check in with legal services or higher administration to be certain you are in compliance with university regulations. The authors of this chapter have not been involved with a university program that requires errors and omissions insurance, although it is possible that your university may require liability insurance, particularly if you are working with individuals outside of the university.

## **Staff Recruitment**

Following the development of a well-designed staffing plan, it becomes essential to implement recruiting efforts to fill the staff positions. Since staff will be working with highly private financial data, it may be wise to obtain a credit report or a background check on staff members. Once quality staff members have been identified, there are a few different considerations to think about. If student employees or volunteers are going to make up a portion of the staff base, a strategy for pro bono work is critical. In order to recruit a volunteer staff, incentives and marketing need to be a focus.

Possible incentives to attract current students include the ability to attain course credit for an undergraduate or graduate course, practicum, or internship. This would lead toward fulfilling degree requirements and the possibility of earning work experience hours for professional credentials. Examples include the Certified Financial Planner™ and the Accredited Financial Counselor designations (see Chap. 12 for a discussion of these designations). In addition, students preparing for careers in the financial services profession or other helping professions are granted the opportunity to gain practical experience and application of their classroom knowledge.

Some methods of recruiting are more overt and are designed to be informational. At the very least, holding an informational session and inviting interested

parties to attend is an initial way to build interest and momentum in the program. In this session, potential volunteers may learn about the financial education program as well as position descriptions and program expectations. Closely related to this is the idea of inviting potential volunteers to program events or internal training events so they can learn about the program while being engaged with current staff.

There are other, more subtle, ways of recruiting staff members for a financial education program. If a financial education program has ties to a degree program, the financial education that the program offers to campus constituents is a recruiting tool to the degree program and then subsequently to student volunteering. Current staff members are probably the best source of recruiting. An energetic, passionate, and fun-loving group of student staff members will naturally attract other members. Some recruiting efforts can take place in the classroom. If the executive director or program director has a teaching appointment, he or she can selectively recruit students out of his or her classes. Staff members may visit classes to recruit others.

A sample application used with volunteer undergraduate and graduate students is shown in Fig. 3.1. The application may be posted on your program's website, if applicable, for completing online or for printing. This sample application may be modified for use with others, such as paid staff or nonstudent volunteers. You may wish to add your volunteer requirements or desirable volunteer skills (e.g., bilingual, computer skills) to this application.

Two of the authors have worked with programs that have a points-based system for tracking volunteer activities. With this system, volunteers must obtain a number of preassigned points each semester. A designated staff member keeps a log of volunteer points, and volunteers are also highly encouraged to keep track of their own points. One point may be awarded for providing services to clients such as a financial counseling session, conducting a seminar or presentation, copresenting a workshop, or working at a booth for a campus event (e.g., fairs, orientations, and homecomings). Other ways to earn points are through attendance at the financial education program's continuing education, reading a personal finance book and briefly reporting on it at continuing education, writing an article for the campus newspaper, developing a new presentation, or completing self-study for one or more national certification programs (see Chap. 12 for a discussion of certification programs). At the midpoint of the semester, the program coordinator reminds student volunteers of their accumulated points. The benefits of a points system are keeping volunteers motivated and accountable. At the end of the semester, outstanding volunteers are recognized for going above and beyond the points system.

### Campus Financial Education Program Application

The [ \_\_\_\_\_ ] program is accepting applications from [ \_\_\_\_\_ ] to fill volunteer positions in the fall and spring semesters. Eligibility requirements for Peer Financial Planners are as follows:

- Completion of defined coursework (specific to program)
- Completion of the financial education training program (specific to program)

**Responsibilities of Peer Financial Planners:**

- Provide presentations on personal finance topics to classes and student organizations
- Recommend alternatives and solutions to help students with their personal finances
- Attend monthly continuing education (CE) training sessions

**Benefits of Volunteering for the Financial Education Program:**

- Use your classroom skills and knowledge to educate students and the community about their personal finances
- Apply volunteer hours toward partial fulfillment of national accreditation program's experience requirements
- Obtain experience working under the direction of a nationally recognized program

Date: \_\_\_\_\_ Expected Graduation Date: \_\_\_\_\_

Name: \_\_\_\_\_

Local Address: \_\_\_\_\_

Apt. Number: \_\_\_\_\_ City, State, Zip: \_\_\_\_\_

Local Phone Number: \_\_\_\_\_

Email: \_\_\_\_\_

Are you available to work during the:

\_\_\_\_ Academic Year \_\_\_\_ Summer \_\_\_\_ Both (Check all that apply)

Have you taken the following classes (Insert applicable classes below):

Other relevant classes that you have taken (e.g., Counseling, Marriage & Family Therapy):

\_\_\_\_\_

Do you work on campus? \_\_\_\_ Yes \_\_\_\_ No \_\_\_\_ Average number of hours/week

Do you work off campus? \_\_\_\_ Yes \_\_\_\_ No \_\_\_\_ Average number of hours/week

Hours and days available to work as a volunteer (or the applicant may attach their printed school and/or work schedule): \_\_\_\_\_

Are you bilingual? If so, what languages do you speak? \_\_\_\_\_

Please attach a current resume and a list of references.

We will contact you to schedule an interview.

**Fig. 3.1** Sample program application

## Summary

Developing a staffing model for a campus-based financial education program is paramount, while being both complex and rewarding. Careful attention needs to be devoted to staff planning, recruiting, and selection. There is no script for a best practices method for staffing. However, the information contained in this chapter is intended to provide an overview of the various components of staff planning that should be addressed as well as to provide recommended details for inclusion within each section. The success of a financial education program is largely made up of the people who staff it. Thoroughly executing the staffing plan provides a strong foundation on which to build an impactful program.

## References

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