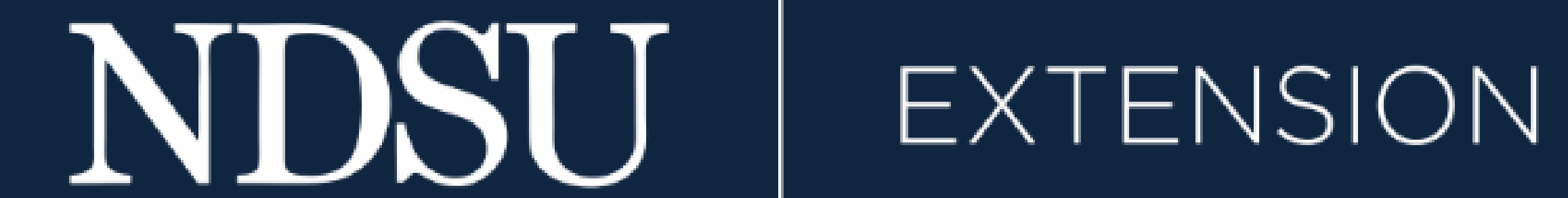


Virtual Book Club for Financial Educator Professional Development



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Introduction

Many family and consumer science Extension agents/educators do not have a formal education in family economics. Other family and consumer science degrees are far more common educational backgrounds than degrees in family economics, economics or personal finance. Professional development opportunities in rural states can be costly in terms of time and travel. Finding innovative and inexpensive ways to educate Extension agents/educators in family economics subject matter is important to meeting the Extension mission and serving the states' citizens.

Background

Extension specialists in two rural states (Montana and North Dakota) have partnered to offer a personal finance book club to help bridge a gap in professional development needs. A book club format allows for an increase in knowledge and discussion of personal finance topics in a more collaborative and nonthreatening way. Using online video meeting technology, participants are able to see and hear each other as if they are in a traditional face-to-face book club. Travel costs are eliminated with this format. Time costs are reduced to the time spent reading the book and participating in the discussions.

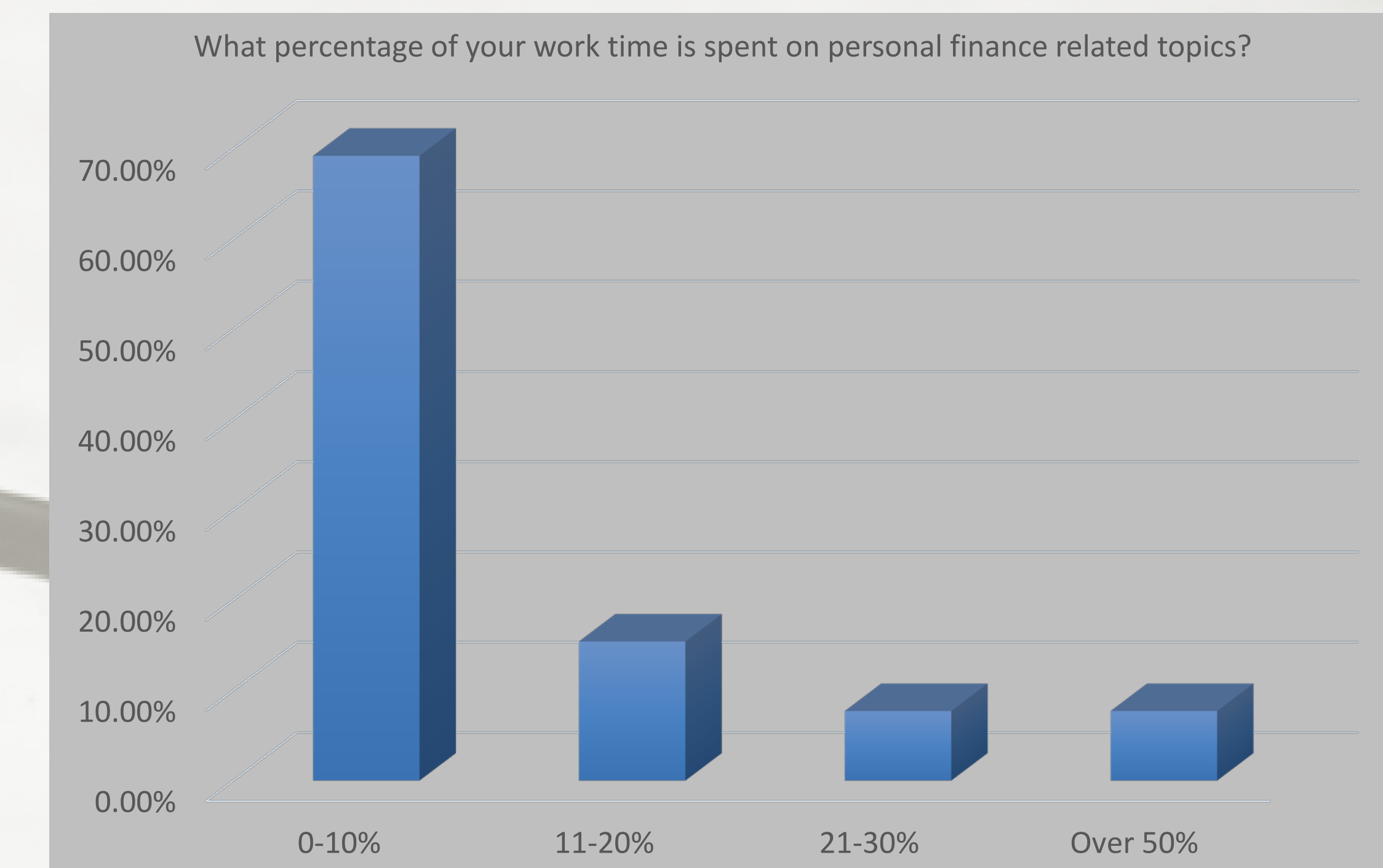
In addition to gaining valuable personal finance related skills, participants also developed working relationships with Extension professionals in a neighboring states. Some of these colleagues are geographically closer to those in a neighboring state than in their own.



Methodology

Extension Specialists led a book club discussion over six sessions October – December 2018. The Zoom online meeting platform was used to conduct the club. The book that was read was *The Behavior Gap: Simple Ways to Stop Doing Dumb Things with Money* by Carl Richards.

Each session included two chapters and lasted approximately one hour. The Specialist started with guiding questions and facilitated discussion between participants.



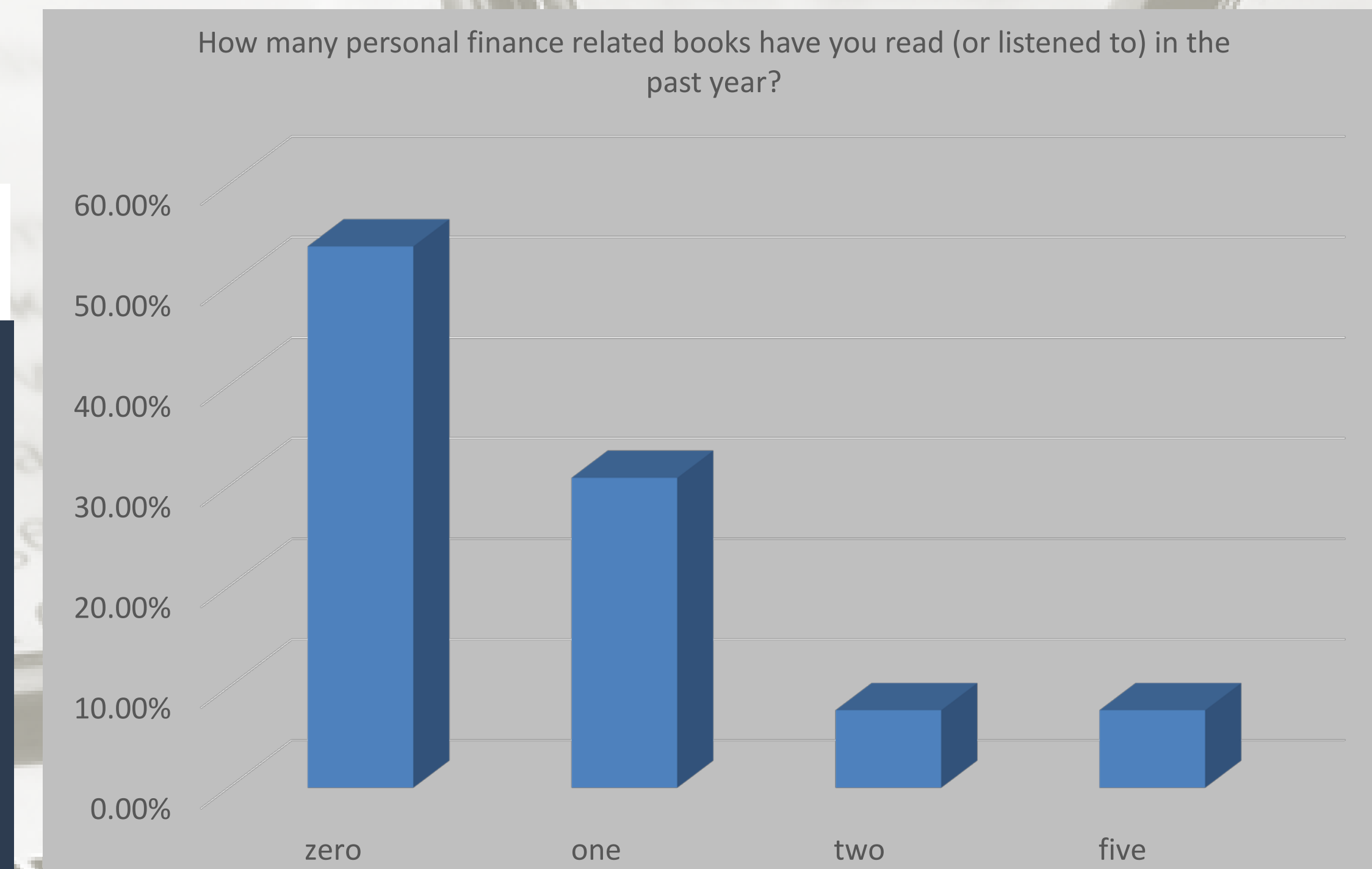
Results

General Evaluation Results

- Fifteen participants took part in at least one of the six discussions.
- 30% of participants were state-based staff and 70% were county-based.
- Thirteen completed pre and/or post evaluations.
- 100% either strongly agreed or somewhat agreed with the statement; "The educational content in this session helped me better understand the issues surrounding this topic."
- 100% would participate in this type of book club again.
- 100% would recommend participating in a future online book club to other agents.
- Participants were asked to rate their confidence in their ability to provide programming in the area of personal finance on a scale of 1-5. The mean score before was 2.55 and after was 3.67.

Selected responses from: "As a result of this book club, what changes do you plan to make at work or personally?"

- *I teach a lot of food budgeting classes in my county and thanks to the book I am more confident to apply some of the perspectives in those classes. Keeping things simple.*
- *Personally: Make a budget and stick to it! Set aside more money every month to have a cushion. Work: I plan to utilize what I have learned to implement into programming. Finance can be implemented in to just about every program we teach!*
- *New idea of a way to reach an audience.*
- *Have an "annual economic summit" with my partner to revisit our priorities.*
- *I agree that the process of planning is the key because the process is necessary throughout the lifespan. Goals and objectives for the plan need to be re-examined when life circumstances change.*



Conclusion & Implications

This is a very cost effective way to conduct professional development for organizations with employees spread across large areas. The virtual meeting space worked well because the group size was around 10.

In the future, having a set of discussion questions or topics may help focus the discussion and also provide a frame work for participants that would like to replicate the book club in their community.