

Building and Sustaining Personal Financial Education Programs on College/University Campuses: The Role of the Program Champion

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Researchers have made the case that college students' financial literacy and knowledge are deficient. Many have asserted that this is a result of a lack of sound personal financial education in college curricula. Responses to calls for financial education on college/university campuses have varied. The extent and nature of responses are contingent on several factors including an awareness of the problem by faculty and administrators; the interest of researchers, scholars and administrators at the institutions; program funding; the reasons for program initiation; where the program is housed and the emergence of program champions. The term "program champion" in this paper refers to an administrator, staff or faculty who staunchly supports and advocates for personal financial education to be delivered to the student population. A program champion possesses more than just an idea to start a program. Rather, he or she is integral to the development and growth of financial education on campus.

This paper uses case study data to examine the roles of program champions in building and sustaining successful financial education programs on campuses. We found that the roles of the program champion differ depending on the university unit from which the program emerges, how it emerges and its *raison d'être*. Program champions possess clout and connectivity within the university system, an abundance of energy and social entrepreneurial ability. They connect with other sections and work tirelessly to build and sustain programs. We found also that some financial education programs have no true program champion. It may not enough for a college or university functionary to suggest/dictate that a financial education program be established, and then hope that a successful program emerges. Such programs are likely to be passed on for implementation to lower level functionaries who may not possess the clout, connectivity or interest to achieve program growth and sustainability. Financial education programs have to be nurtured by those who are interested in their positive outcomes.

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