**Making an impact on future leaders**

**Issue 20 / 2013**

As you no doubt know, “Corporate Responsibility” has become a hot phrase in company-speak over the last several years. What’s confusing is that it encompasses many different efforts and can mean different things from business to business. For us, a big part is giving back to our communities and doing so in ways that we know will make a differ­ence—both to our communities and to our people.

For our people, working with our communities is both fulfilling and educational—we hone existing skills and learn new ones, develop new networks, challenge ourselves, get chances to help those in need in ways we never would have had otherwise, and identify for others what we consider important.

Given how important this is to us, we spent al­most three years looking where we should focus our efforts, talking internally and doing outside research. We heard time and again that our people were looking for ways to get involved locally and beyond, and so whatever we focused on had to provide those kinds of opportunities. Thus, this past year, we decided to focus on fi­nancial literacy and started a five-year commit­ment to donate $60 million and one million service hours (worth $100 million) toward youth education. We call this effort Earn Your Future, and helping train and equip teachers is a big part of it.

Why financial literacy? Because far too many students graduate high school without the basic personal and business financial skills they need to succeed, too few teachers have the training to teach classes, too many schools lack the re­sources to train teachers, and too many busi­nesses are unable to hire employees with the basic economic skills needed for their jobs.

Here are some of the many facts that motivate us:

* Less than half of high school graduates understand that paying only a credit card’s monthly minimum balance would result in higher annual payments than paying off their debts in full each month;
* 35% percent of teens do not know how to write a check; and
* Less than 20% of teachers say they have the knowledge to teach a financial literacy class.1

That’s the “why.” We are approaching the “how” in different ways. For example, our people are getting involved directly and we are providing our people and teachers with educational re­sources. We created 18 financial literacy cur­riculum modules that our people, from interns to partners and principals, can use in schools across the country. These lessons are free of charge, designed for students in grades 3-12, and include lessons on credits & debits, identity theft, savings & investments, incomes & careers, and planning & money management.

Another way we are attacking the problem is through working with other organizations. For example, we are working with Knowledge@Wharton High School (KWHS). KWHS is a part of The Wharton School that creates opportuni­ties for students and educators to explore their business-related interests, both inside and out­side of the classroom. Promoting global finan­cial literacy has been one of its core missions.

Working with KWHS, we took a big step forward this past fall when PwC and KWHS held a three-day training seminar for more than 225 educa­tors, 150 of whom came to Philadelphia. Over those three days, teachers learned how to teach such diverse topics as savings and investments, risk management, and negotiation. We learned a great deal back from the teachers, who also reinforced how important financial literacy is.

For example, one teacher told us “I saw so many homes torn apart by personal finance issues. That motivated me to empower people to make the best choices in the financial world.”

You might be wondering how you can get in­volved and begin helping out right now. Here are some possibilities:

* Get in the classroom and teach students through grade 12 one or more aspects of financial literacy, such as budgeting;
* Tutor and mentor school children on the issue – this might not be a novel approach, but it’s proven; and
* Teach students on the issue though youth education organizations such as Junior Achievement, Big Brothers/Big Sisters, and Boys & Girls Clubs.

On a final note, there’s one more way you can make a direct difference in students’ lives—all you need is your phone or a camera. We’re ask­ing you to use Facebook and Instagram to up­load an original photograph that answers the question, What does making a difference mean to you? We will choose the top 24 entrants and the public will then choose the winners. Using www.DonorsChoose.org, one grand prize win­ner will direct our donation of $10,000 to worthwhile classroom projects throughout the United States, and 10 runners-up will direct donations of $1,000 each to classroom projects of their choice.