

Process Documentation

# **Exploring the Impacts of Financial Illiteracy on Marginalized Albertan Youth**

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Mount Royal University



# What is systems-thinking?

Systems thinking is a way of seeing the world as a series of interconnected and interdependent systems rather than lots of independent parts.

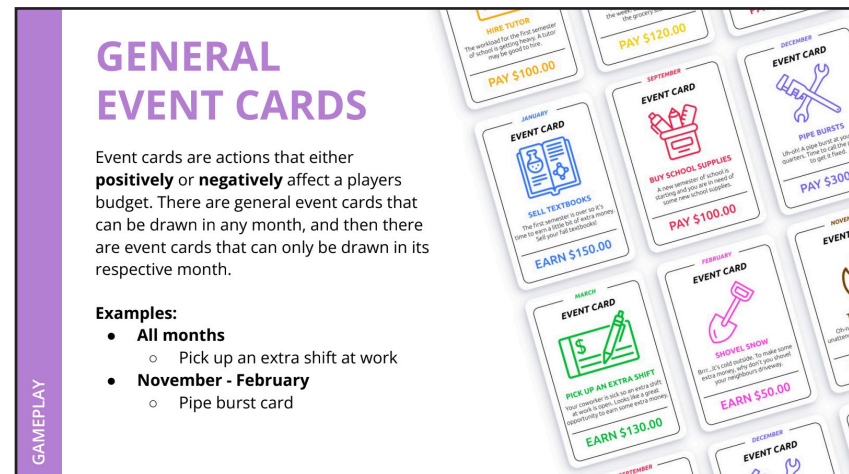
Systems are like networks as they are made up of nodes or agents that are linked in varied and diverse ways. Through systems thinking we work to identify and understand relationships as part of the exploration of the larger systems at play.

Everything is interconnected as every system is made up of many subsystems, and is itself a part of larger systems. Seeing things in this way helps to create a more flexible view of the world and the way it works, and it illuminates opportunities for addressing some of its existing and evolving problem areas.

**Source:** Acaroglu, L. (2017, September 13). Problem Solving Desperately Needs Systems Thinking. *Disruptive Design*. <https://medium.com/disruptive-design/problem-solving-desperately-needs-systems-thinking-607d34e4fc80>

# Before the project

Before this systems-thinking course started, Marisa was involved in another project during her internship with ATB Financial which dealt with the topic of financial literacy. In this project, the goal was to create a financial literacy resources for K-12 students in Indigenous and marginalized communities. After this project was finished, Marisa was interested in researching the topic further and address the core systemic issues as to why youth aren't getting the resources they need for support.



*Screenshots of the community project worked on during the summer. For this project, Marisa and her group decided to go with a financial literacy card game for high school students.*

# The system-thinking process

The process of system-thinking requires many steps:

## **1** Topic Selection

Picking out a topic and our target audience.

## **2** Desk Research

Finding existing resources about the topic

## **3** Interviews/ Field Work

Talking to SME's and individuals who are affected by the problem

## **4** System Mapping

Explaining how the systems and structures interact with each other

## **5** Creative Output

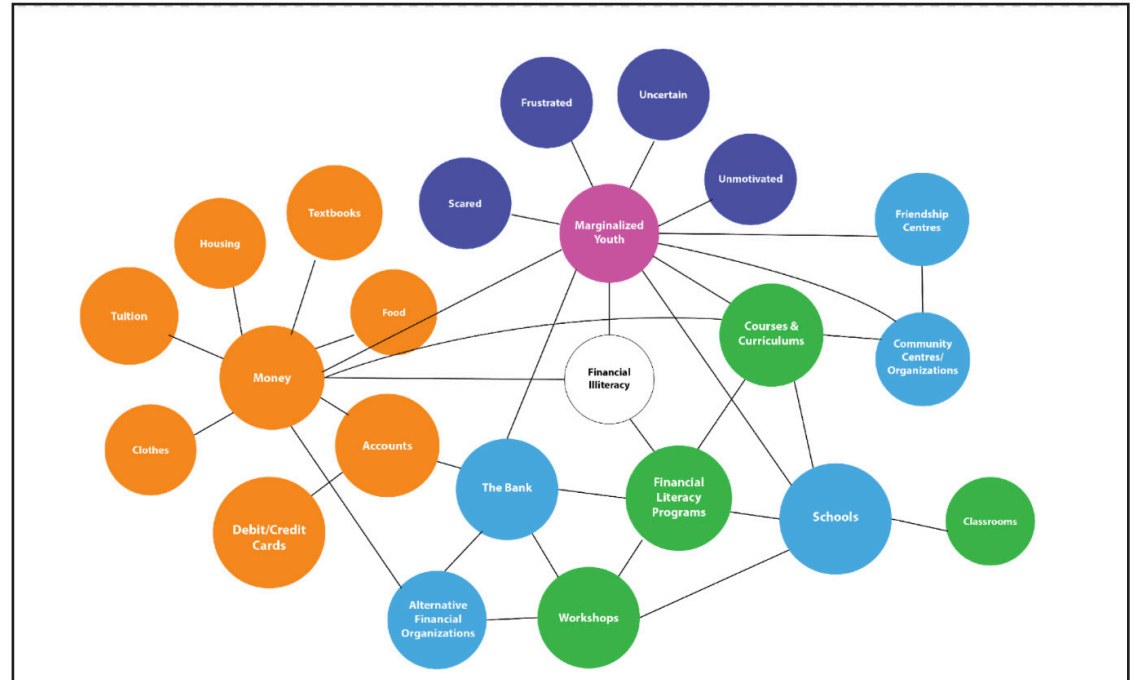
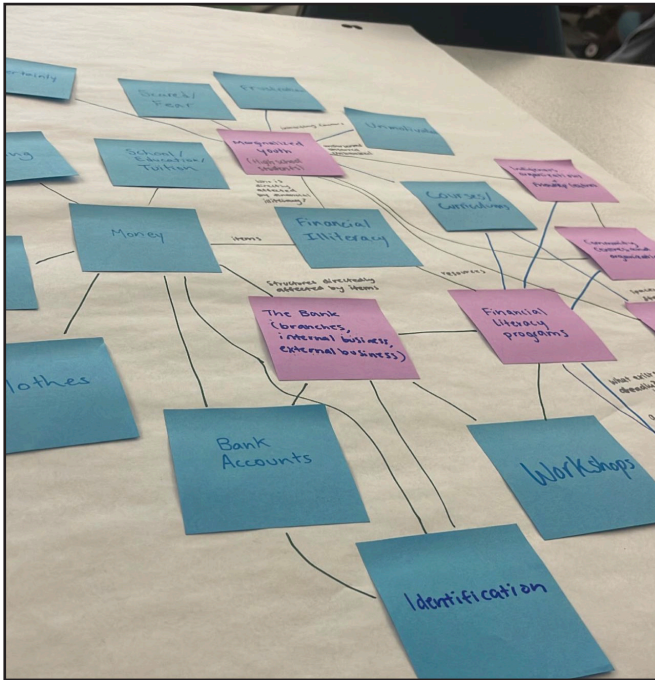
Finding ways to engage people into understanding and having these conversations

Throughout all of these processes, revisions and feedback are always occurring. The first three steps are further explained in our Research Dossier.

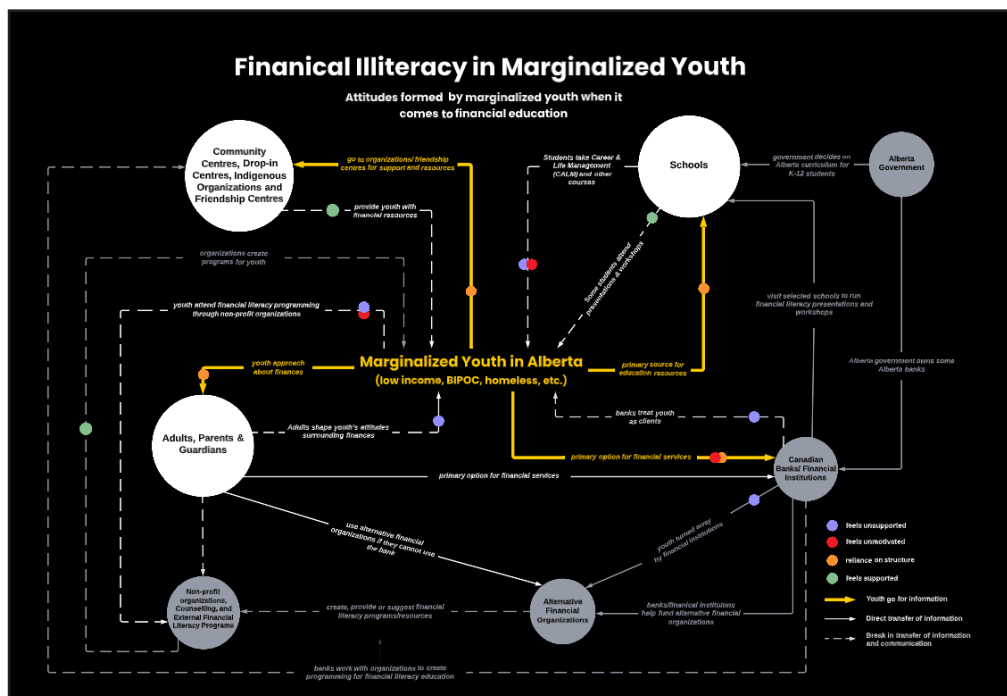
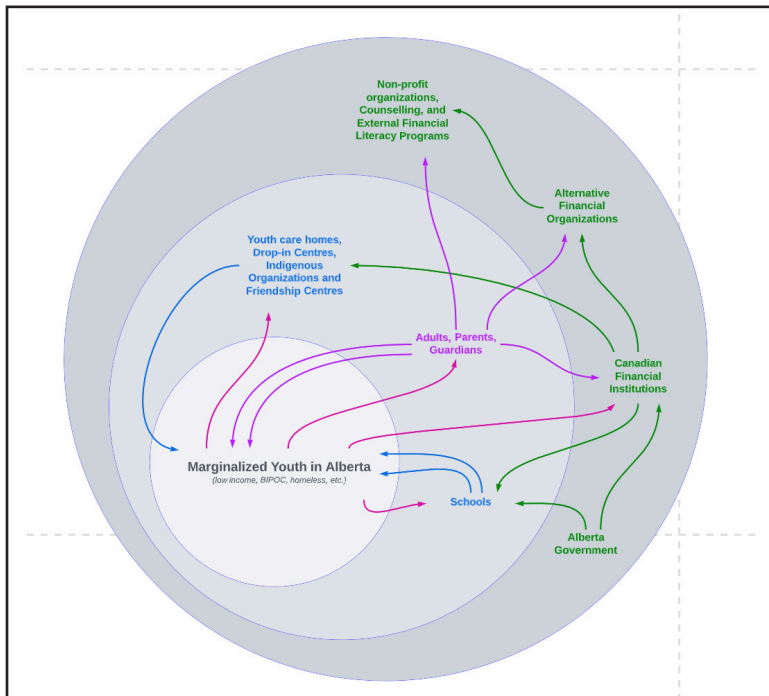
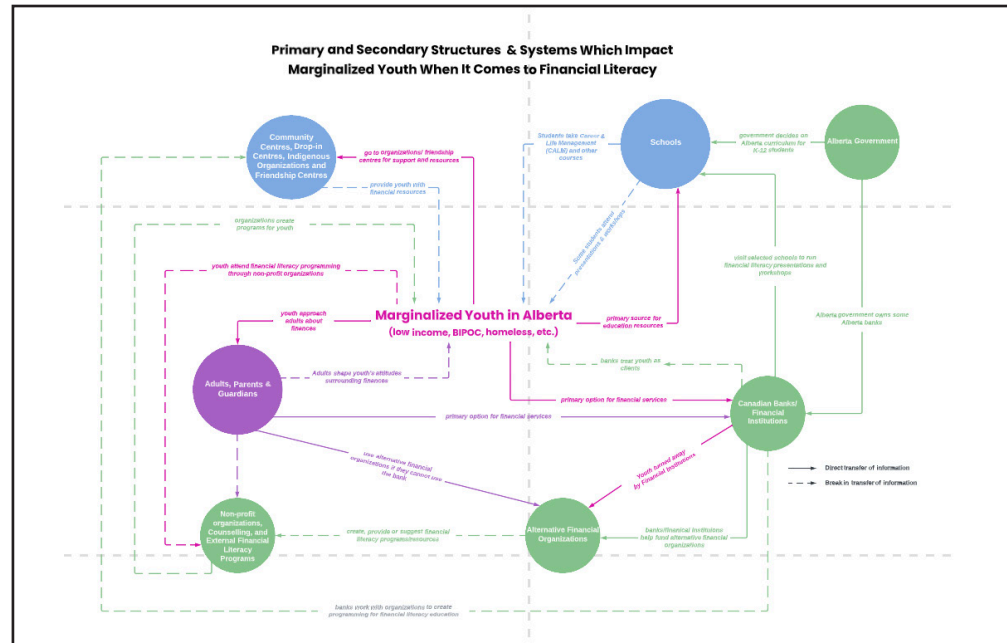
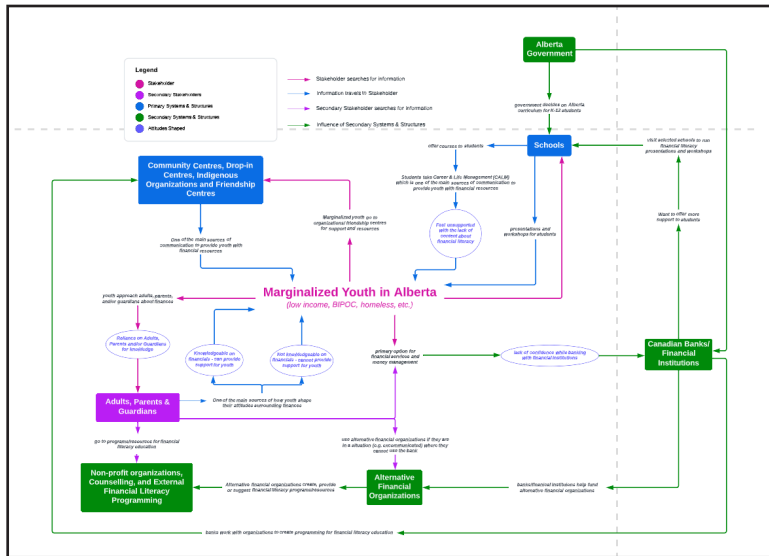
# Photo and process documentation

Process documentation such as sketches, pictures, and drafts of different elements of our project:

*Brainstorming for our system map.*



Several drafts of our system map.



*Exhibition planning.*

## main points of our problem

the systems and structures that affect marginalized youth when it comes to financial literacy

negative attitudes  
formed by  
marginalized youth  
when it comes to  
financial literacy

not a well understood topic for marginalized youth

lack of representation in current resources

## What should our exhibition feel like?

### Inquisitive?

similar feelings to youth such as uncertainty, distrust, annoyance, helplessness, worry, etc.

**empathy  
for youth**

**sense of awareness**

## Tangible elements

**money**

items that can be bought with money - clothes, food, shelter, entertainment

people - representation and diversity of people in different situations

### Tangible games and literacy tools

## Personal stories

## Is The Price Really Right?

## System Map

Facts/Questions/Graphic about Financial Literacy

(Emotion Board)

How do you feel about your financial literacy?

## Stickers

Research Dossier

## Process Documentation

\$1

\$5

**\$10**

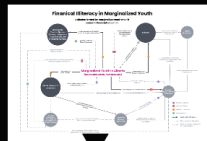
\$20

\$50

\$100

Wheel

# \$ Is the Price Really Right?



### Interesting information and quotes we got in our research

## Process Documentation

### Shortened Research Dossier

How do you feel about your financial education and knowledge?

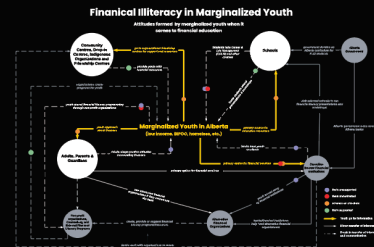
A 2x2 matrix diagram. The vertical axis is labeled 'Confident' at the top and 'Not Confident' at the bottom. The horizontal axis is labeled 'Not Supported' on the left and 'Supported' on the right. The four quadrants are empty.



\$1	\$5	\$10
\$20	\$50	\$100



# Is the price really right?



**How much do YOUTH know about finances?**  
**How much do YOU know about finances?**

Many marginalized youth in Alberta aren't accessing financial education support, even though there are a wealth of resources available and motivated individuals seeking to help.

The Alberta Government is investing \$5 million into financial literacy programming over the next three years, but will this really help?

Youth are our future entrepreneurs, innovators and creators. How can we help them to be set up for success and prosper in today's changing world?