

A Guide to Organizing a Financial Literacy Summit

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Acknowledgments

The Ottawa Community Loan Fund (OCLF) provides short-term loans of up to \$15,000 to small business owners, aspiring entrepreneurs, talented individuals in job specific training, including internationally trained workers, and community groups involved in social enterprise development. OCLF is a unique financing option in the Ottawa area for people with the dream to make a difference in their own lives; the lives of their family and in their community. By focusing on the social finance needs in our community, OCLF contributes to the wider prosperity of the Ottawa area.

Our borrowers are individuals, businesses and groups with good ideas, experience and the energy to go after them. They are willing to take a risk and rely on hard work and dedication to get ahead. Clients of OCLF often lack the income, assets, security or credit history to obtain loans and financing from other sources. The OCLF bridges the gap.

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Financial Literacy:

“The ability to make informed financial decisions is essential for basic functioning in Canadian society. Financial decisions have impacts on the financial security, well-being, and prosperity of individuals and families. Increasingly, market and government activities are charging individuals with the responsibility of making financial decisions, yet no provisions have been made to ensure that those decisions are educated ones. This creates a climate of risk for all Canadians working to secure their futures for themselves and their children.”

Social and Enterprise Development Innovations
<http://www.sedi.org>

Table of Contents

Initiating: Defining the Project & Identifying Your Audience	P. 4
Planning: Testing Your Assumptions & Breaking Down Tasks	P. 6
Executing Part I: The Logistics of the Event	P. 9
Executing Part II: Promoting Your Event	P. 12
Closing: Lessons Learned & Final Thoughts	P. 13
Countdown to the Summit	P. 14
Appendix A: Target Audience Suggestions	P. 18
Appendix B: Possible Speakers	P. 19
Appendix C: Low Cost Venues	P. 20

I. Initiating: Defining the Project & Identifying Your Audience

1.1 Defining the Project

Before you do anything, even if your mind is already bursting with ideas, you need to sit-down and think very carefully about the following words: what, when, where, who, why and how. It's simple but these words and the questions that they raise are the basis of everything that you will be doing over the course of your financial literacy summit. Taking the time to answer the following questions will not only simplify, but, more importantly, clarify what it is that you are attempting to do.

- Why are you hosting the summit?
- What are the goals of your summit?
- What do you want to accomplish/gain?
- What message do you want to pass to your audience?
- What are the necessary requirements (technical or other)?
- What format will your forum follow?
- What are the key dates?
- What are your milestones?
- When will the summit be held (date & time)?
- Where will the summit be held i.e. location?
- Who is your target audience?
- Who is responsible for what?
- Who are your subject matter experts i.e. speakers?
- How will you engage your audience (make them aware and engaged)?
- How will your organization pay for the event?
- How will success be measured?
- How will you execute your plan?

The more precise you can answer these questions the higher the probability that you will succeed.

1.2 Identifying Your Target Audience

As specifically as possible you need to identify which groups it is that you need to be communicating with. It is not good enough to simply say “community groups”; you need to break it down even further e.g. senior citizens, faith-based groups etc.

How will you reach out to your target audience?

Your outreach strategy should be geared specifically towards your target audience. For instance, is the best way to reach them by:

- Handing out or posting flyers?
- Newspaper or magazine ads?
- Sending emails?
- Phone calling?
- Radio spots?
- TV coverage?
- Mailing invitations etc.?

You will also need to identify key dates related to your marketing efforts i.e. when should you begin your outreach campaign. Make sure that all of your public material contains the event time, date, location and a contact number for more information. It is also a good idea to include information on invited speakers, directions and parking instructions related to your venue and to state whether or not refreshments will be available.

II. Planning: Testing Your Assumptions & Breaking Down Tasks

2.1 Estimating

Failing to plan is planning to fail. Once you have defined your scope it is advised that you invest the time to make accurate estimates. It can be costly to move forward with out first testing your assumptions. Start by writing them down on paper. Ideas are fluid in the mind and it is not until we capture them in writing that we can begin to test their validity.

Although not exact, estimating will allow you to move forward with increased confidence. It will help you choose the appropriately sized venue and allow you to figure out how much to charge (assuming you plan to charge) your attendees. It will also allow you to plan out how many workshops and meals will be needed.

How much time you invest in estimating will depend on your comfort level. If you have already organized similar proceedings in the past then a top down estimate may be enough; however, there really is no substitute for taking the time to test your assumptions. In the long run estimating will lower both stress and cost.

2.2 Creating a Budget

Once again you have to start by getting everything down on paper. Don't be afraid of the numbers; you will need them if you are to move forward. Begin the process by identifying:

- How much your organization can spend?
- Partners with whom you can share the cost?
- Are there any grants, donations or other funding sources available to you?
- Identify and separate your costs i.e. speakers, publicity, venue, equipment (e.g microphones) food etc.?
- Which costs need to be paid up-front and which can be deferred until later?
- Consider decreasing your costs by holding your summit in a community space or by approaching speakers that will present for free.

2.3 Prepare a Workplan

Truly the devil is in the details. Naturally, it's impossible to identify everything but you can catch most problems by developing a workplan that breaks your event down into small manageable tasks that are assignable to specific individuals. This process will help you catch the small problems before they escalate into larger, more costly ones.

A good strategy for developing a work plan is to start at the end (the day of your summit) and then work backwards to figure out what tasks need to get done in order to execute your vision. Once you have identified an objective you must then keep breaking it down into small and smaller pieces until finally you have something that can be measured and assigned to a specific person. Once your work plan has been broken down in this manner you can start budgeting and assigning a time frame to each individual task.

2.4 Identifying and Dividing Responsibilities

Who will be responsible for performing which tasks i.e.

- Moderating the summit
- Liaising between invited speakers and your organization
- Preparing promotional material (how will material be distributed and by what date).
- Hiring interpreters (verbal and possibly sign language)
- Making food and drink arrangements
- Answering and returning calls from people seeking more information
- Who will distribute information about the event
- Contacting speakers
- Gathering information from speakers i.e. bios
- Finding and reserving the location
- Who will liaise between the location and your organization
- Who will set-up (signage, chairs, audio visual etc.) the location on the day of the event
- Tracking costs
- Authorizing payments
- Attending to attendees on the day of the event
- Attending to the speakers on the day of the event
- Handing out or making information packets/sheets available
- Emceeing the summit
- Keeping the event on schedule
- Picking up sign-in sheet & feed-back forms
- Cleaning and locking-up the meeting space once the event is over
- Outreaching to the Media
- Who will be the spokesperson for media inquiries
- etc.

2.5 Risk Analysis

It is important to identify your risks ahead of time. This way when a problem arises you are not left scrambling. Furthermore, you are likely to make the wrong decision under pressure, so prepare response scenarios in advance. Naturally, it is impossible to plan for every occurrence, but you can easily mitigate risks by attempting to identify the obvious ones and formulating some type of response. For instance, what happens if one of your guest speakers doesn't show or is stuck in traffic? What if one of your projectors breaks down mid-show? You'll be doing yourself a favor on the day of the event by asking these types of questions in advance.

It is also good practice to check and then re-check everything before your event begins, especially audio-visual equipment. As the saying goes, "whatever can go wrong will go wrong." By identifying your risks ahead of time you will be able to re-act without severely impacting the proceedings.

III. Executing Part I: The Logistics of the Event

3.1 Selecting the Date:

- Be mindful of the time issues and deadlines that might impact your plans
- Be aware of other events happening in the area
- Avoid dates and times that might be problematic for your target audience (summer holidays/ religious holidays/ during or after work hours)
- Consider weather related concerns (e.g. coat racks in winter)
- In order to maximize turn-out try and avoid holding your summit on a Monday or Friday
- For media purposes Wednesdays and Thursdays work best. This way you can send out a press release at the beginning of the week and still have time to follow-up with a reminder call the day before your event.

3.2 Location

Book your venue early. Good locations are reserved in advance and if you wait too long you may find yourself scrambling for space. What makes a good location? Here are a few key points to keep in mind:

- Pick a location that is convenient for your target audience
- Choose a meeting space that is accessible to all members of the general public
- A well known location that is connected to or easily accessible from the highway or a major bus stop is preferable i.e. a school or community centre
- Make sure that you visit and inspect the meeting space before reserving it.
- To save money look for a low-cost or free of charge location
- Consider the seating capacity
- What kind of parking is available
- Inquire as to the availability of: air conditioning, lighting, restrooms, electrical outlets, audiovisual equipment, elevators, facility managers etc.
- Are you allowed to bring in food and/or refreshments?

Lastly, your venue conveys a message, not only about your summit but also your organization, choose wisely.

3.3A Registration Part I (Pre-Event)

It's good practice not to accept any registrations until you have the money in hand. If you don't do this then you will only end up creating more work for yourself. It's never fun to

have to chase down people who haven't paid once your event is over. To make it easier you may want to consider allowing people to pay at the door. This requires providing receipts as they check-in. A relatively hassle free way to collect payments is on-line (i.e. Paypal); however, you will be charged a minimal fee per transaction.

Questions to answer:

- How will you keep track of registrations?
- Will you be forwarding the agenda in advance to the participants?
- Consider emailing, a week or so prior to your event, directions to all attendees?
- Who will be in charge of collecting registrations?

3.3B Registration Part II (Day of Event)

Questions to consider:

- Will you have Nametags for attendees?
- Will there be a sign-in sheet collecting names, emails, telephone #'s etc?
- Will there be feed-back forms for attendees? If so, how and when will they be distributed and collected?
- What handouts will be available for people to pick-up?
- How many people will be needed to handle the flow of traffic at reception?
- Do you need directional signs guiding people to the event?

3.4 Speakers

- Approach recognized experts?
- Make sure that they will appeal to your target audience
- Share the agenda with them ahead of time. Make sure that they are aware and comfortable with the format of the forum.
- Are your speakers aware of the time that has been allocated to them?
- Ensure that your speakers are emphasizing key points

3.5 Speakers' Requirements

- Audiovisual needs (projectors, screens, flip charts, microphones etc.) are they required and who will provide them?
- Biographical information (Obtain a brief bio from your speakers (a) for promotional purposes (b) to introduce them on the day of the event).
- Be specific as to the costs that your organization will and will not cover i.e. travel and lodging.

3.6 Format of the Summit

Think about how interactive you want your forum to be and how best you can engage your audience. Ask:

- Will there be a panel discussion?
- Will translators be required?
- How much time will speakers have for their presentations?
- Will there be a question and answer session?
- In what order will your speakers present?

The key to answering these questions lies with getting to know your speakers. Find out if they read from a fixed script or if they actively engage the audience. The length of your workshops should be directly tied to the type of speakers you have available. If your presenters want to engage the audience then give them the time to do so; if not, then scale back or allow for more questions at the end.

Think of your summit like a comedy. If all of your good jokes are in the beginning then people will leave dissatisfied. Spread out the laughs, by spacing out your best presenters. Also, consider that sometimes less is actually more, if you don't have enough quality speakers or subject matter experts for a multiple workshop summit then don't drag out the event with filler. Remember that you are putting on a show and, as such, it is always better to leave your audience wanting more.

Take advantage of this branding opportunity. Ensure that your organization takes time at the beginning and at the end to engage your audience about the work that you do. Conceptualize the importance of the forum at the beginning and leave your audience with a call to action at the end by closing with next steps.

3.7 Tradeshow

Tradeshows are a great way to encourage people to network. By pooling together community resources you will generate good will by providing an added incentive for various stakeholders to get involved. The interactive nature of tradeshows helps people get engaged by generating excitement amongst participants.

IV. Executing Part II: Promoting Your Event

4.1 Stakeholders

- Have you invited other partners or coalition members?
- Can you invite: key legislators, media and other potential collaborators?
- Is it appropriate to invite potential or present funders?

4.2 Promoting Your Event

- Begin publicizing your event early enough for people to call with questions and for them to make arrangement in their schedules to attend
- Tailor your publicity campaign to your target audience
- Promote your event through media channels (TV, newspapers, radio, flyers etc.) that are geared towards your target audience
- Provide background information relevant to your target audience
- Use simple, easy to understand words when designing your promotional material
- Include contact numbers so that people can follow-up and ask questions
- When responding to information requests always state clearly why your target audience should attend

4.3 Building Awareness

Like it or not, when you put on your summit you are entering the world of sales. Generating awareness is not a case of build it and they will come. You need to call, write emails and leave messages and then call again. It will be a hard slog, but this is what it takes to drive the message home and build a success. Don't panic if you are far short of your target number with less than one or two weeks to go; people tend to register at the last minute, so keep pushing hard until the end.

4.4 Contacting the Media

Consider writing articles on your summit for the local media; this is a good way to get some advanced coverage for your event. When dealing with the major papers, you should prepare a press-release. Send this release two days in advance and follow-up with a phone call to make sure that the press pays attention. Prepare a quick 10-15 second pitch on why they need to cover your event. Media buy-in can help generate interest in both your event and organization. Don't be shy, take advantage of these opportunities. Your summit is a chance to raise awareness, make sure that your message gets heard by including the media in your plans.

V. Closing: Lessons Learned & Final Thoughts

5.1 Small Gestures Matter:

Take the time to thank everyone involved in the event. By the end, many people will have worked hard and it's important to thank them. This may be a small gesture but it will mean a lot to the people who have sacrificed to make it happen. It's also important to publicly thank your speakers and tradeshow participants. It's good practice to give them all a small gift as a token of your organization's appreciation.

You may also want to consider giving away some kind of draw prize to the audience. This livens the mood and it's generally a good way to the end the event with some excitement.

5.2 Lessons Learned

Once your event is all said and done, take a moment to congratulate yourself and then sit down and start typing your own lessons learned. This should occur a week after your event has taken place. At this point the event will still be fresh in your mind except that now enough time will have past to allow you to honestly reflect upon the proceedings. If you don't write down your lessons (what, you did wrong as well as what you did right) then you will not learn from your experience and you will be bound to repeat the same mistakes in the future.

5.3 Good Ideas Take Time:

Don't get frustrated by the walls that will appear as you work towards your financial literacy summit. Good ideas take time, not only to sell but to execute. Be persistent and you will succeed. No matter how high the wall it is only there for you to climb. Each time you do so you and your idea will only grow stronger.

VI. Countdown to the Summit

Organizing a summit is a tremendous undertaking. It is strongly advised that you begin planning as soon as possible. How long this process should take, is impossible to say, and ultimately unique to every individual. However, once you have selected the date for your summit, you are committing yourself to a specific timeframe. The following is meant to help guide you through specific steps in the process relating to attendees, media, speakers and the tradeshow.

Two Months Prior to the Event

Attendees

- Send out a brief “Hold the Date” flyer to any existing contacts that you may have. The purpose of this is simply to make people aware of what you are planning.
- Begin calling your list of potential attendees. As you call the general number, concisely explain what you are planning and ask for the contact information (email and #) of the appropriate individual that you need to contact. This information combined with your existing contacts will form your targeted contact list.
- The reason you are calling and not simply pulling names from the web is to ensure that your information will reach the appropriate individual.

Tradeshow

- Send a s short “hold the date” flyer to inform people and organization of what you are planning

One Month Prior to the Event

Attendees

- Now that you have gathered your targeted contact list you can start sending out a short event introductory email as well as your event flyer, which should contain the following information:

Location

Date

Time
Speaker info

- Now that the flyer is out you will need to prepare yourself to accept registrations and payments. If you plan to accept on-line payments then you should set-up an account before sending out the flyer

Speakers

- Ask your speakers for a brief bio that you can cut and paste to fit into your event flyer
- Go over the format of the summit with your speakers to ensure that they are comfortable with the proceedings
- Emphasize any key points that you would like your speakers to cover
- Make sure that your speakers are aware of the time that has been allocated to them

Tradeshow

- Send your event flyer to your tradeshow participants and ask them to help you publicize the summit.

Two Weeks Prior to the Event

Attendees

- Email the agenda
- Follow-up on your emails to your targeted contact list with calls to ensure that they have received your email. As necessary, re-send your email when people say that they have not received it.

Media

- Create advanced interest in your event by writing article on your event for the media to publish

Speakers

- Go over the format of the event and key points once again to ensure that your speakers are clear about what is expected of them
- Double check that they are clear about the length of their presentation
- Inquire as to their audiovisual needs
- Share the agenda with them to help them understand what the event will look like and the order in which they will be presenting

Tradeshow

- Send the agenda to make people aware of the days proceedings and the role that you expect them to play
- Inquire as to the needs of your presenters i.e. audiovisual or access to electrical sockets etc.

One Week Prior to the Event

Attendees

- Prepare the material that you will need on the day of the event i.e. feed back forms, directional signs etc.
- Send a final reminder with parking instructions and directions
- Keep calling and emailing anyone that you have failed to reach on your contact list.

Media

- Send your press release to the Newspapers

Two Days Prior to the Event

Attendees

- Identify and buy the supplies that you will need for the event i.e. receipts for those wishing to pay at the door, tape, pens, paper, string etc.

Media

- Send out a press release to Radio and TV stations and once again to the newspapers

The Day Prior to the Event

Attendees

- Prepare your sign-in sheet for the event

Media

- Follow-up your press release with a phone call to ensure media participation

The Day of

- Show-up as early as you can to set-up; the more time you have to deal with problems that you'll encounter the better your chances of coming up with a good solution.

The Week After

Lessons Learned

- Call your team together for one last meeting to celebrate a job well-done and to take note of your lessons learned. Make sure to meet in a room with white boards or flip charts. Walk through the various aspects of your event and capture the data, so that next time you can build on your success and avoid repeating your mistakes.

Appendix A: Target Audience Suggestions

** Adapted from a Guide to Organizing Community Forums © Community Catalyst 2002*

- Literacy and adult basic education groups
- Adult English as a Second Language (ESL) instructors
- Settlement agencies
- Aboriginal groups
- Public libraries
- Community action and consumer advocacy groups
- Grassroots groups working in low-income communities
- Agencies focusing on families
- Senior advocacy groups
- Municipal, provincial staff
- Groups representing minorities (visible or other)
- Housing and homeless coalitions
- Community health centres
- Recognized community/neighborhood leaders
- Campus organizations, student unions
- University, community college, school board staff
- Community resource centres
- Funding organizations (United Way, Community Foundation, etc.)
- Church groups and religious/ faith-based organizations
- Chamber of Commerce

Appendix B: Possible Speakers

- Financial Consumer Agency of Canada (FCAC)
- Social and Enterprise Development Innovations (SEDI)
- Canada Revenue Agency (CRA)
- Credit counseling services
- Ombuds offices (federal, provincial, insurance-related)
- Banks and credit unions, caisses populaires
- Consumer advocacy groups
- Consumer protection agencies
- Police – fraud unit, RCMP
- Community legal clinics
- Lawyers, accountants
- Funders
- Political representatives

Appendix C: Low Cost Venue Suggestions

** Suggestions courtesy of a Guide to Organizing Community Forums © Community Catalyst 2002*

- Community college or local school auditorium
- Classroom or lecture hall space in a local school
- Donated space in local store or office building
- Neighborhood activities/ community centre
- Meeting room in local apartment building
- Hospital, community health centre or health clinic space
- Cafeteria space in local office building or school
- Space in a local church or synagogue
- Available outdoor space, if the weather permits (e.g., empty parking lot, covered gazebo areas, public garden area, etc.)
- Space in individual homes (for smaller forums)