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Tammy Woodward
Business Librarian
Texas A&M University – San Antonio

Inspiring Business Student Entrepreneurs: Using Money Smart Week As A Platform For Outreach

In early April 2014, the Texas A&M University-San Antonio University Library celebrated Money Smart Week, “a public awareness campaign created by the Federal Reserve Bank of Chicago” that focuses on helping consumers manage their personal finances (“About Money Smart Week”). According to the American Library Association, 700 organizations across the country participated in the campaign by hosting events April 5-12, 2014; 10% of the 200 participants surveyed following the campaign are public and academic libraries (American Library Association).

I first approached my library colleagues with the idea of celebrating Money Smart Week as a way to provide outreach to our students in financial literacy education, a hot topic amongst academic libraries. As a new Business Librarian, I was still building a rapport with my business faculty, so I thought what better way to foster a relationship with the College of Business than to collaborate together doing library programming.

The idea for an event first came to me during a conversation with our Business Communications professor about an upcoming library instruction session that I was preparing for his students’ business plan assignment. He mentioned to me how many of his students had gone on to turn the assignment into an actual business using the knowledge and resources gained on campus. That is when the light bulb went off! We could put an entrepreneurial spin on an event for Money Smart Week.

I asked the professor what he thought about inviting these students back to campus for a panel discussion with current students to discuss their entrepreneurial process and how they accomplished their dream business. He was thrilled with the idea. We both agreed that a discussion of the resources (including library resources) that students used, and the steps they took to accomplish these achievements, would tie in nicely with the educational goals of Money Smart Week while it would provide an excellent opportunity to showcase both the library and business faculty. Other faculty members, particularly the entrepreneurship professors, were happy to provide ideas and input as well.

Since it was the library’s first time celebrating the Money Smart Week campaign, we decided to keep it simple and only hold two events: a seminar titled *Personal Finance 101*, and a live panel discussion titled *How to Turn Your Business Plan into a Reality*.

Personal Finance 101 was taught by one of our Finance professors from the College of Business. It featured techniques for household budgeting, credit score maintenance, and

retirement planning; and it offered helpful tools and resources for accomplishing these tasks. Students gained a wealth of knowledge in managing their personal finances while enjoying a nice lunch and some freebies provided by the library.

The panel discussion, *How to Turn Your Business Plan into a Reality*, featured three former graduates and two current students of Texas A&M University-San Antonio who started their own businesses. The businesses under discussion ranged from a chain of Texas barbecue restaurants to a non-profit food bank. The seminar promoted the students' abilities to take an ordinary undergraduate assignment, in conjunction with the knowledge and resources gained from the university, and turn it into a dream business. The discussion, moderated jointly by a management professor from the College of Business and myself, was both informative and thought-provoking for the future-entrepreneurs in attendance. Students in the audience participated in the discussion and walked away knowing both the pitfalls and rewards of starting a new business. We advertised the event to students and staff as well as the local community, so the turnout was very good. We provided refreshments during the event and set up a display table featuring the library's entrepreneurship and financial literacy resources.

To further celebrate Money Smart Week, the University Library displayed financial literacy books and other resources throughout the library on subjects like: managing personal finances, paying for college, and identity theft prevention. The library created a financial literacy-themed libguide that gathered all of these resources together for students to access at any time. Library staff also offered trivia games at the reference desk for students to play to win piggy banks and other small prizes.

Next year, the library plans to expand its participation to include additional events and activities in collaboration with the College of Business and potentially other university departments. Additional student entrepreneurs have already volunteered to be part of the next panel discussion in the hopes of educating others to follow their entrepreneurial dreams.

Overall, our first Money Smart Week events were successful in showcasing the university's business students and providing a great opportunity for the library to collaborate with the College of Business, not to mention the valuable opportunity it afforded a new Business Librarian to collaborate with her faculty and students. Although Texas A&M University-San Antonio does not currently have a designated center for entrepreneurship, these events have sparked ideas for future programs to support our student entrepreneurs.

Works Cited

"About Money Smart Week." Retrieved from <http://www.moneysmartweek.org>.

American Library Association. "ALA Money Smart Week @ Your Library Survey." Unpublished survey.