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BUILDING BRIGHTER FUTURES:

Helping Young People Succeed in a Changing Economy

FEATURE IMPACT

During a time when the economy is changing rapidly and shifting the landscape of work into uncertain territory, academic success is no longer enough to put young people on a stable path to the future. Once, a high school diploma was enough to land a well-paying job. Then a college degree became the gold standard. Now the roadmap has changed again, which means that smart students need to start taking steps in new directions.

According to Junior Achievement, three key concepts to add to modern teenagers' knowledge arsenal include financial literacy, economic mobility and entrepreneurship.

Why Financial Literacy Matters

When young people are equipped with the knowledge they need to earn, manage, save and invest money, it supports their journey through every life milestone ahead, from education and homeownership to retirement and more. Financial literacy gives people the confidence to make smart decisions while dodging costly mistakes like getting into high-interest debt.

A recent Junior Achievement survey indicated that although 42% of Americans struggle with money management, 23% feel their income could be sufficient if they understood how to manage it more effectively. Giving students a strong foundation in financial literacy can set them up well to not only earn money but use it wisely to meet their future needs and accomplish their goals.

The Power of Economic Mobility

Economic mobility refers to the idea that each generation can expect to achieve better opportunities and more financial stability than the one before. Today's youth are growing increasingly skeptical of this possibility, and for good reason: they see that even many college graduates are underemployed and struggling to find their feet.

There's no denying the game has changed. However, upward economic mobility is still within reach for students who are willing to learn the new rules, especially if they have parents and educators supporting their journeys. With or without a college degree, students who engage with their communities, believe in their own potential and focus on building transferable personal and entrepreneurial skills can find themselves well-positioned to navigate a changing world.

How to Grow Entrepreneurial Skills

Topics like financial literacy and business acumen can be taught in a variety of ways both in and out of the classroom. Other key entrepreneurial skills - like leadership, confidence, work ethic, creativity and critical thinking - are more like muscles that get stronger when they're trained. While academics are still important, hands-on opportunities and experiences are invaluable parts of the equation to prepare students for economic success.

Take programs like Future Bound by Junior Achievement, for example, which is an immersive annual event designed to empower high school students with essential skills and opportunities to innovate. Participants put their intelligence, creativity and ambition to the test during four team competitions where they can showcase and hone real-world business and economic skills. Winners receive national honors, awards, scholarships and prizes from event sponsors, including Pacific Life Foundation and Staples, among others. Plus, all attendees get the chance to network with industry leaders from around the country, participate in workshops and connect with other future-focused teens.

Whether you're a student, parent, educator or volunteer, explore more resources to help young people succeed at JA.org.