

YouthBiz

2022 Evaluation Report

June 2022



QREM
STRONG DATA = SOUND DECISIONS
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1. Executive Summary

There were two key findings pertaining to students' future career choices:

- Nearly 63% of students are interested in likely attainable careers. Approximately 62.7% of all participants wanted to pursue a career in a professional field (teacher, police officer, lawyer), STEM, medical fields, business and Career Technical Education (CTE).
- Following the program, more students preferred science-based and CTE careers. A higher proportion of students on the post-test than the pre-test wished to pursue STEM-related careers (21.7% and 13.7%), careers in medical fields (7.2% and 5.9%) and CTE careers (8.4% and 5.9%).

There were six key findings on what students gained following their experience from YouthBiz:





- Students became better at problem solving pre- to post-test (65.1% and 85.8%), became better at making long-term goals (61.4% to 85.2%), and taking initiative (51.9% to 62.6%).
- Survey participants made larger gains in problem solving than in 2018. Students increased their problem solving by 31.8% this year, 23.7 points higher than the gains they made in 2018.
- Youth were able to collaborate with others significantly more (65.4% to 69.7%). They demonstrated by becoming more resourceful (83.8% to 90.2%) and having an open mind (63.4% to 67.8%).
- YouthBiz participants significantly increased their level of personal etiquette this year (8.3%), which may be critical in helping ease the effects of polarization and mutual distrust and disrespect in the country.
- More participants see themselves as entrepreneurs. The proportion of participants who believed only adults could start a business declined significantly from 47.5% to 39.3% after their experience in YouthBiz.
- The pandemic influenced students' mental health, notably reducing their own self-esteem and increasing students' depression. The pandemic likely minimized their self-confidence and ability to persuade others. Data from the survey indicate that programs like YouthBiz worked to counter those influences.



2. Methodology





YouthBiz, a program based in the Denver Metropolitan Area surveyed 153 students in the Spring of 2022. Groups of students were randomly selected by school's Free and Reduced Lunch rates, and assigned either a pre-test or post-test identical survey. This was done to ensure that the YouthBiz results did not bias students attending schools in wealthier areas of the city and were representative of the distribution of low-, middle- and higher-income students.

Students were assessed on four key constructs:

-  Problem Solving
-  Collaboration
-  Salesmanship
-  Self-Awareness

Constructs were developed with members of the board of directors and based on a review of the adjudicated literature. Results from 2022 were compared to 2018 results to determine any changes over time. As some items have more bearing on the constructs than others, a formulaic approach was used in the analyses. The number of respondents in both surveys met the minimum sample sizes required (30) as specified by Hair, Anderson, Tatham, and Black (1998). Data were analyzed using Excel and SPSS statistical software. The analyses used to measure differences between pre- and post-test results included, but are not limited to, ANOVA and Independent Sample T-tests.

Data were collected from 152 students, ranging from sixth to twelfth grades, with nearly two-thirds (64%) being in middle school¹. Of these students:

-  A majority were male (53.2%)
-  Eighth graders were the largest group (45.7%)
-  More than 53.1% belonged to a non-white ethnic group
-  Most completed the post-test (61.5%)

¹ Complete demographic profile is listed in Appendix A



3. Background Research

3.1 Financial Literacy

Financial literacy is a pragmatic component for children’s educations and futures. Research shows adults with financial literacy and personal money-management skills make good decisions and are better able to function within society. Unfortunately, only a fraction of American students receive financial literacy education (34.5%) – which is far lower than the *Programme for International Student Assessment* (PISA) results of other developed countries. The lack of financial education has implications beyond the K-12 environment. Approximately 1.2 million college students, or 9.1% of college graduates between 2016 and 2018, defaulted on their student loans (DeSilver, 2015; Lerner and Malnenidier, 2012; Fairlie, 1999; Geldhof et al., 2013; Griskevicius et al., 2011; Arregle et al., 2015; Cromie and Johns, 1983; Center for Financial Literacy, 2022; Organisation of Economic Co-Operation and Development, 2018; U.S. Department of Education, 2022).

In addition to financial literacy, positive character traits – such as problem-solving, self-awareness, and the ability to collaborate with others – are important for individual success throughout their lives. Research from a 2018 study found entrepreneurs needed to not only be competitive and persistent, but also decisive and work well with others (Ergüner-Tekinalp and Crabtree-Groff, 2014; Search Institute, 2012; Brooks, Bock, and Narvaez, 2013; Higgins, Schroeter & Wright, 2018).²

3.2 Pandemic Impact

The COVID-19 pandemic had a substantial impact on many Americans, especially young people and how they view their futures. The Pew Research Foundation (2021) found nearly one-third of Americans lost their job or took a pay cut during the pandemic. Today, slightly less than half of all workers earn less money now than before the pandemic. 18- to 29-year-olds during the pandemic were more likely to lose their job or take a pay cut. In addition, a survey by Charles Schwab found 30% of workers did not have a financial plan. This evidence, along with the low rate of U.S. students receiving a proper financial

Figure 1: Financial Literacy Rates

Country	2012	2015	2018
Estonia	39.6	--	50.2
Finland	--	--	46.7
Canada	--	45.7	43.7
Poland	32.8	27.0	37.4
Australia	40.9	36.9	37.3
USA	28.8	29.4	34.5
Portugal	--	--	33.7
OECD	28.9	26.3	33.1
Latvia	27.3	--	27.5
Russia	24.8	34.1	27.5
Spain	--	22.0	26.7
Lithuania	--	16.3	26.1
Slovak Republic	22.6	19.7	25.5
Italy	17.0	25.7	21.8
Chile	--	13.6	15.6
Serbia	--	--	13.7
Bulgaria	--	--	12.8
Brazil	--	9.7	9.9
Peru	--	8.1	8.0
Georgia	--	--	5.7
Indonesia	--	--	2.8

² The 2018 PISA results are the latest data available. The 2021 and 2024 PISA assessments were postponed until 2022 and 2025, respectively, in order to assess the post-COVID situation (OECD, 2022).



education, demonstrates how susceptible and ill-prepared young adults are when a substantial crisis – like the pandemic – hits (Horowitz, Brown & Minkin, 2021; Dhore, 2020; Organisation of Economic Cooperation and Development, 2020; U.S. Department of Education, 2022).

Figure 2: Impact of the Pandemic

Groups	During Pandemic		Post Pandemic	
	Laid off or lost job	Pay cut	Received Pay Raise or Higher Paying Job	Worked More Overtime & Hours
All Adults	33%	31%	31%	23%
Low Income	40%	37%	31%	30%
Middle Income	34%	32%	30%	24%
High Income	21%	24%	33%	15%
Aged 18 to 29	45%	47%	47%	37%
Aged 30 to 49	37%	37%	30%	22%
Aged 50 to 64	32%	26%	21%	18%
65 & Older	17%	14%	16%	9%

One of the few positive aspects of the pandemic was a sharp increase of entrepreneurial activity. Nearly 4.3 million new businesses began in 2020 – a 24% increase from 2019. The increase in new businesses was a result of measures and regulations enacted during the pandemic, centered mostly on individuals losing their jobs, or designing ways to have greater control over their employment situations. Interestingly, 31.9% of new businesses provided essential services such as health care, child and elder care, transportation and agriculture (Brennen, 2021; Salesforce, Inc., 2022).

4. Findings

4.1 Career Choices

Most YouthBiz students are seeking high demand careers³ (STEM, Professional, Business, Medical and CTE-related careers). As shown in Figure 3, a high proportion of students did not know what they wanted to do or chose careers with a low probability of attainment (Other). These preferences are likely a reflection of students' age rather than the impact of the program as a higher proportion of students on the pre-test were in

Figure 3: Participants' Desired Careers

Career	Percent Selecting Category
Liberal Arts	12.0%
STEM	21.7%
Professional	16.9%
Business	2.4%
Medical	7.2%
CTE	8.4%
Other	13.3%
Undecided	18.1%

³ As outlined by the Bureau of Labor Statistics, high demand jobs are regional to Colorado and pay a living wage. Most require some form of post-secondary certification (BLS, 2022).



high school (68.6%) than post-test participants (16.7%) (see Appendix B for a complete breakdown of students’ answers by grade level and survey).

4.2 Problem Solving

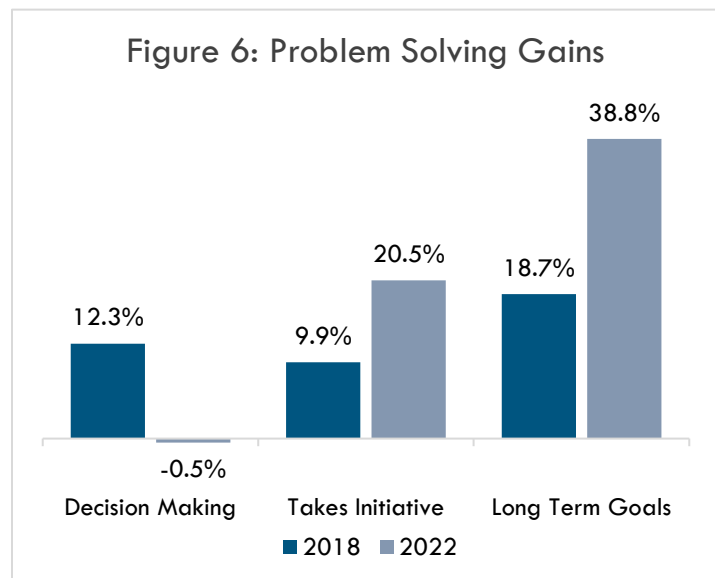
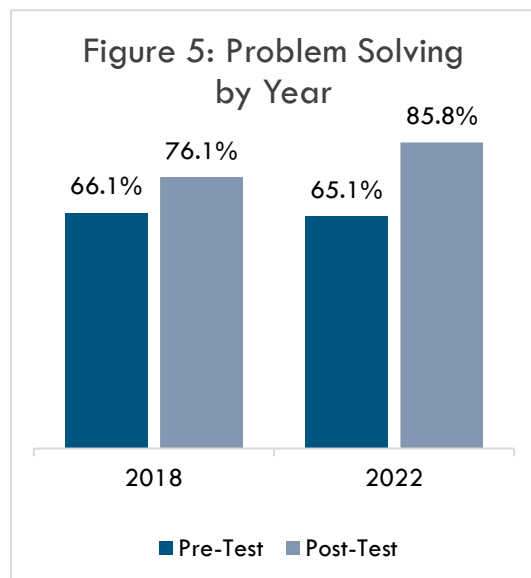
Figure 4: Problem Solving Constructs

Items	2018 Pre-Test	2018 Post-Test	2022 Pre-Test	2022 Post-Test
Decision Making	61.0%	68.5%	76.2%	75.8%
Takes Initiative	55.9%	61.5%	51.9%	62.6%
Long Term Goals	74.8%	88.8%	61.4%	85.2%

Cohen (2014) found problem-solving skills are closely related to social and emotional skills

and civic competency. YouthBiz members made significant gains in problem solving – a skill many students did not acquire or maintain during the COVID-19 pandemic. Research found virtual learning did not expose youth to good problem-solving techniques, impeding their problem-solving skills.

Students also demonstrated stronger decision-making skills in 2022 than in 2018. This difference may be another side effect of the pandemic, where youth were forced to rapidly improve their decision-making abilities due to harsh life experiences. YouthBiz pre-test respondents had lower long-term goals scores on their pre-tests in 2022 than in 2018, likely due to what students experienced during lockdowns, as virtual learning environments had a negative impact on students’ attitudes towards school and the value of education. The pandemic also had a negative impact on college students’ attitudes towards school and future employment. These data indicate YouthBiz helped improve students outlook on their futures (Bishop, 2022; Mirahmadizadeh, 2020; Organisation of Economic Co-operation and Development, 2020).⁴



⁴ Gains for Problem Solving, and Long Term Goals were statistically significant at $p < .01$, and Taking Initiative was statistically significant at $p < .05$.



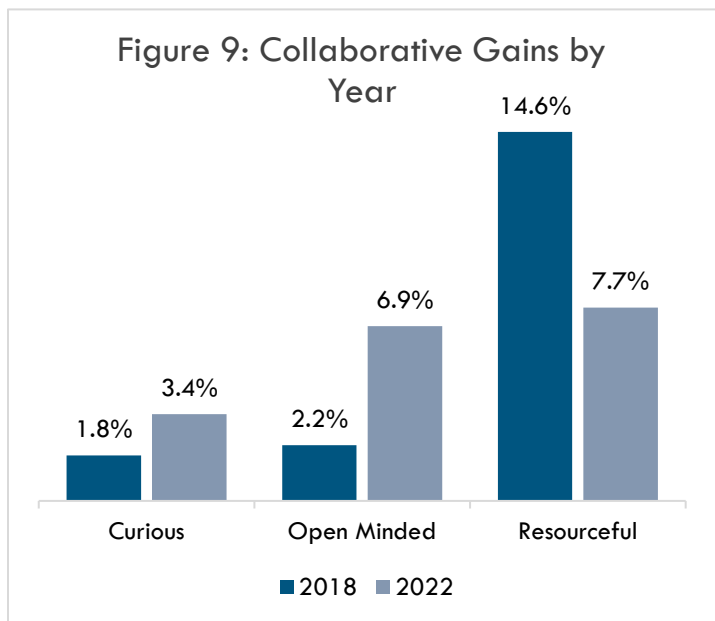
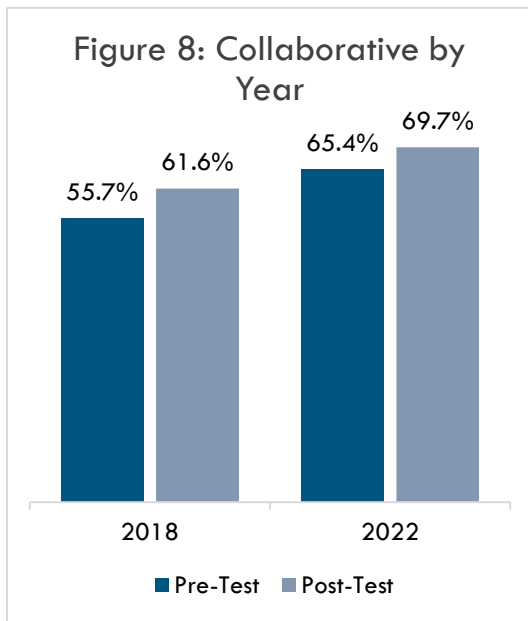
4.3 Collaboration

Individuals with collaboration skills have better interactions with others and demonstrate more leadership, especially during

Figure 7: Collaboration Constructs

Items	2018 Pre-Test	2018 Post-Test	2022 Pre-Test	2022 Post-Test
Open Minded	63.4%	72.6%	63.4%	67.8%
Curious	72.4%	73.7%	76.8%	79.4%
Resourceful	88.6%	90.5%	83.8%	90.2%

stressful situations. YouthBiz students made strong gains in collaboration, especially with resourcefulness and being open-minded (7.7% and 6.9%, respectively).⁵ YouthBiz students were more curious this year than in 2018, likely because they paid more attention to news and social media during the height of the pandemic and social and political upheaval in the past few years. An article from the BBC found students as young as ten years old have smartphones and receive content originally aimed at adults at a much younger age. Finally, the pandemic led to individuals consuming information at a higher rate than before, sometimes making this newfound consumption a permanent part of their behavior (Bishop, 2022; Coddington & Lewis, 2021; Deeker, 2022; Ergüner-Tekinalp and Crabtree-Groff, 2014).



⁵ Students gains in Resourceful was statistically significant at $p < .05$ while Open Minded was statistically significant at $p < .075$. Overall gains in this construct were statistically significant at $p < .05$.

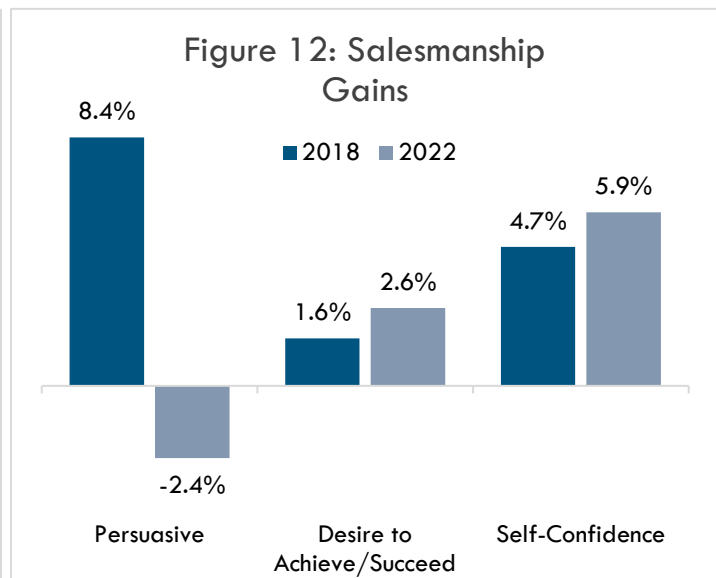
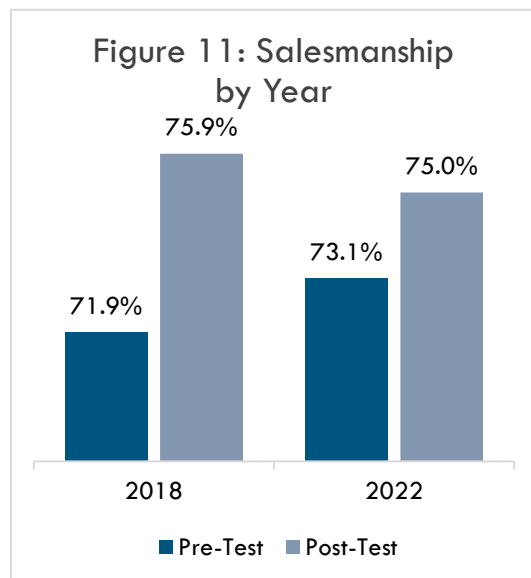


4.4 Salesmanship

Individuals who have a positive view of themselves are more likely to have a positive and healthy development (Ergüner-Tekinalp and Crabtree-Golf, 2014). Students in both years reported similar desires to succeed, and students in 2022 reported similar ability to persuade others as the post-test takers in 2018. Also, YouthBiz participants increased their self-confidence (5.9%) over the course of the program. Improving self-confidence is key, as youth experienced a sharp decline in personal self-esteem, while depression among youth increased substantially over the course of the pandemic shutdowns (Lee et al., 2022).

Figure 10: Salesmanship Constructs

Items	2018 Pre-Test	2018 Post-Test	2022 Pre-Test	2022 Post-Test
Persuasive	69.5%	75.3%	74.5%	72.7%
Self-Confidence	72.0%	75.4%	72.3%	76.5%
Desire to Achieve/Succeed	77.7%	78.9%	77.8%	79.8%



4.5 Self-Awareness

YouthBiz students made gains in etiquette this year (8.3%), far higher than what was reported on the

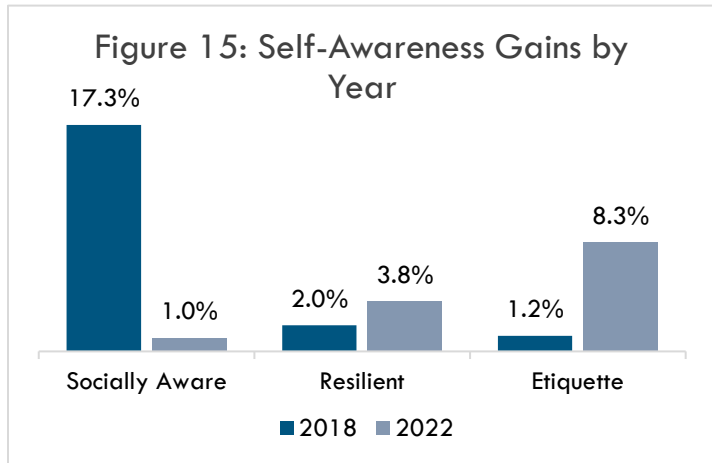
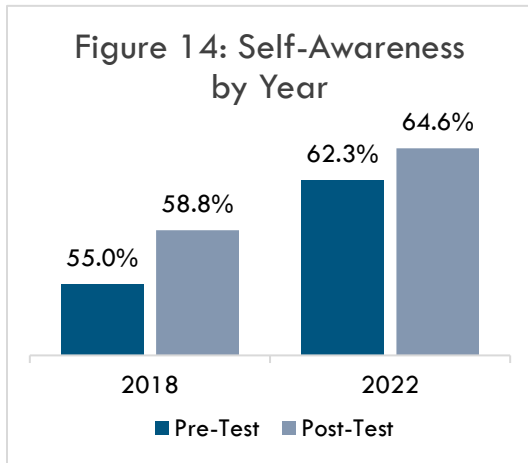
Figure 13: Self-Awareness Constructs

Items	2018 Pre-Test	2018 Post-Test	2022 Pre-Test	2022 Post-Test
Socially Aware	60.9%	71.4%	63.2%	65.7%
Etiquette	76.8%	77.7%	76.1%	82.5%
Resilient	85.4%	87.1%	85.0%	85.9%

previous report (1.2%). Etiquette has substantially declined over the past few years, especially in political discourse. The Pew Research Center found a high proportion of individuals in both political parties view the other party as immoral, closed minded, and stand against national values (Pew



Research Center, 2019; Patel, 2015; Pew Research Center, 2022).⁶ YouthBiz students had lower social-awareness skills this year than in 2018, which can be tied to the pandemic. Chafouleas & Briesch (2018) reported youth in lockdowns reported higher anxiety and lower social skills when they returned to school.

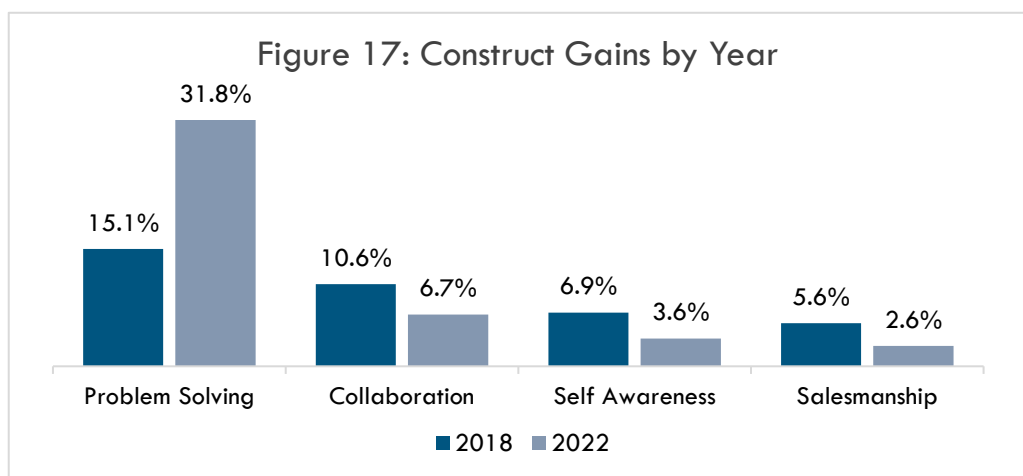


4.6 Year to Year Comparisons

YouthBiz students made substantially larger gains in Problem Solving in 2022 than in 2018. There were also gains in Collaboration in 2022, although slightly smaller than the pre-test/post-test gains made in by YouthBiz 2018 participants. The smaller gains made in

Figure 16: Construct Results by Year

Items	2018 Pre-Test	2018 Post-Test	2022 Pre-Test	2022 Post-Test
Problem-Solving	66.1%	76.1%	65.1%	85.8%
Open Minded	55.7%	61.6%	65.4%	69.7%
Salesmanship	71.9%	75.9%	73.1%	75.0%
Self-Awareness	55.0%	62.3%	58.8%	64.6%



⁶ Etiquette was the only construct which had a statistically significant gain at $p < .05$.



Self-Awareness and Salesmanship in 2022 were not statistically significant and additional growth was likely impeded by the pandemic (Chafouleas & Briesch, 2021; Lee et al., 2022).

5. Supplemental Answers

Figure 18 shows the proportion of respondents who recognized logos affiliated with YouthBiz. A higher proportion of students on the pre-test recognized the International Towne and Young AmeriTowne compared to students taking the post-test.

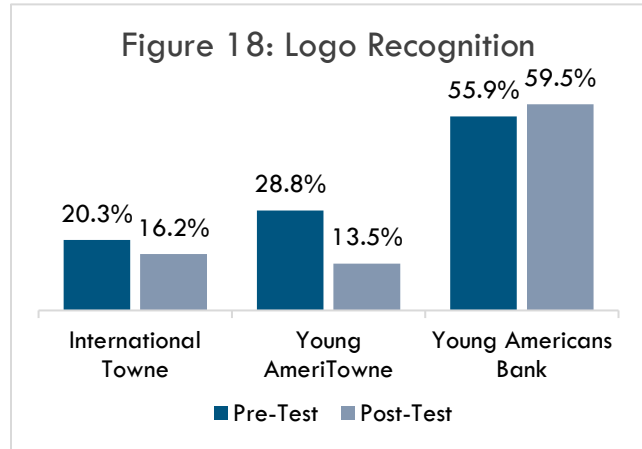
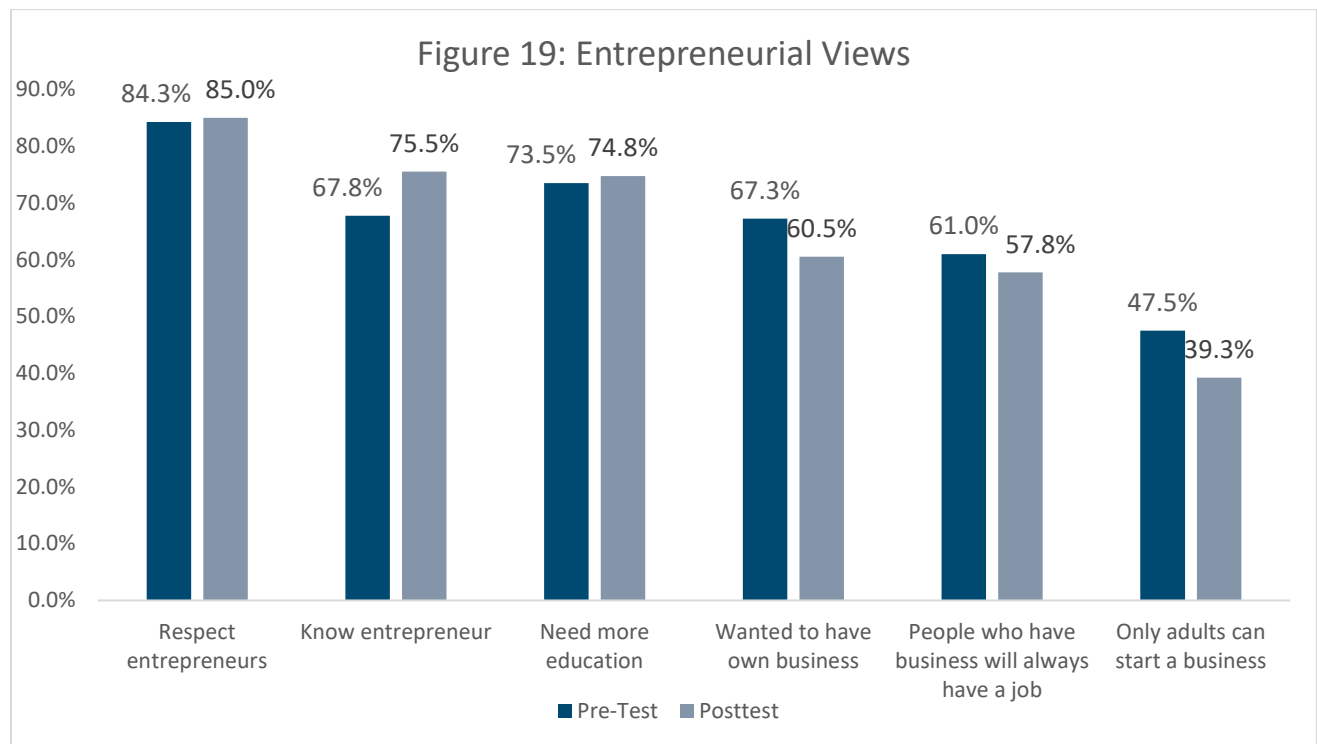


Figure 19 shows participants' perspectives towards entrepreneurialism. It is interesting that respect for entrepreneurs was high when entering the program, and that students realized the difficulties entrepreneurs face. Results also show a significant decline in students believing that only adults can start a business—evidence these students understand they can begin a business at any age.⁷



⁷ Pre/Post-test differences for Knowing an Entrepreneur, Wanting to Have Own Business, and Only Adults can start a Business are statistically significant ($p < .01$).



Appendices

A. Demographics

Figure A1: Survey Taken

Item	Number	Percent
Pre-Test	55	38.5%
Post-Test	88	61.5%

Figure A2: Gender

Item	Number	Percent
Male	75	53.2%
Female	60	42.6%
Other	6	4.3%

Figure A3: Grade Level

Item	Number	Percent
Sixth	11	8.0%
Seventh	14	10.1%
Eighth	63	45.7%
Ninth	21	15.2%
Tenth	5	3.6%
Eleventh	8	5.8%
Twelfth	16	11.6%

Figure A4: Ethnicity

Item	Number	Percent
African American	12	9.4%
Asian/Pacific Islander	2	1.6%
Hispanic	34	26.6%
Native American	1	0.8%
White	60	46.9%
Multiple Ethnicities	19	14.8%



B. Career Based Answers

Figure B1: Total Respondents Career Desired

Item	Number	Percent
Liberal Arts	15	11.2%
STEM	25	18.7%
Professional	29	21.6%
Business	11	8.2%
Medical	9	6.7%
CTE	10	7.5%
Other	16	11.9%
Undecided	19	14.2%

Figure B2: Participants' Desired Careers

Career	Pre-Test	Post-test
Liberal Arts	9.8%	12.0%
STEM	13.7%	21.7%
Professional	29.4%	16.9%
Business	17.6%	2.4%
Medical	5.9%	7.2%
CTE	5.9%	8.4%
Other	9.8%	13.3%
Undecided	7.8%	18.1%

Figure B3: Pre-Test Career Desired & Grade Level

Item	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth
Liberal Arts	--	1	1	--	--	1	2
STEM	--	2	--	--	2	2	1
Professional	1	1	2	4	1	3	3
Business	--	1	1	2	1	--	4
Medical	1	--	--	1	--	--	1
CTE	--	--	1	--	--	1	1
Other	--	--	2	1	1	--	1
Undecided	--	--	2	--	--	--	2



Figure B4: Post-test Career Desired & Grade Level

Item	Sixth	Seventh	Eighth	Ninth	Tenth	Eleventh	Twelfth
Liberal Arts	1	1	7	1	--	--	--
STEM	2	1	12	3	--	--	--
Professional	2	2	10	--	--	--	--
Business	--	--	2	--	--	--	--
Medical	--	1	3	2	--	--	--
CTE	--	--	1	4	--	--	--
Other	--	1	9	--	--	--	--
Undecided	1	1	8	3	--	--	--

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