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WORKING CAPITAL

WHERE FAMILIES ASPIRE, PLAN, INVEST

Using Data to Strengthen Financial Capability Efforts

December 12, 2013

www.compassworkingcapital.org

Take charge and develop internal dashboards:

Your theory of change clarifies what you believe and what you should measure.



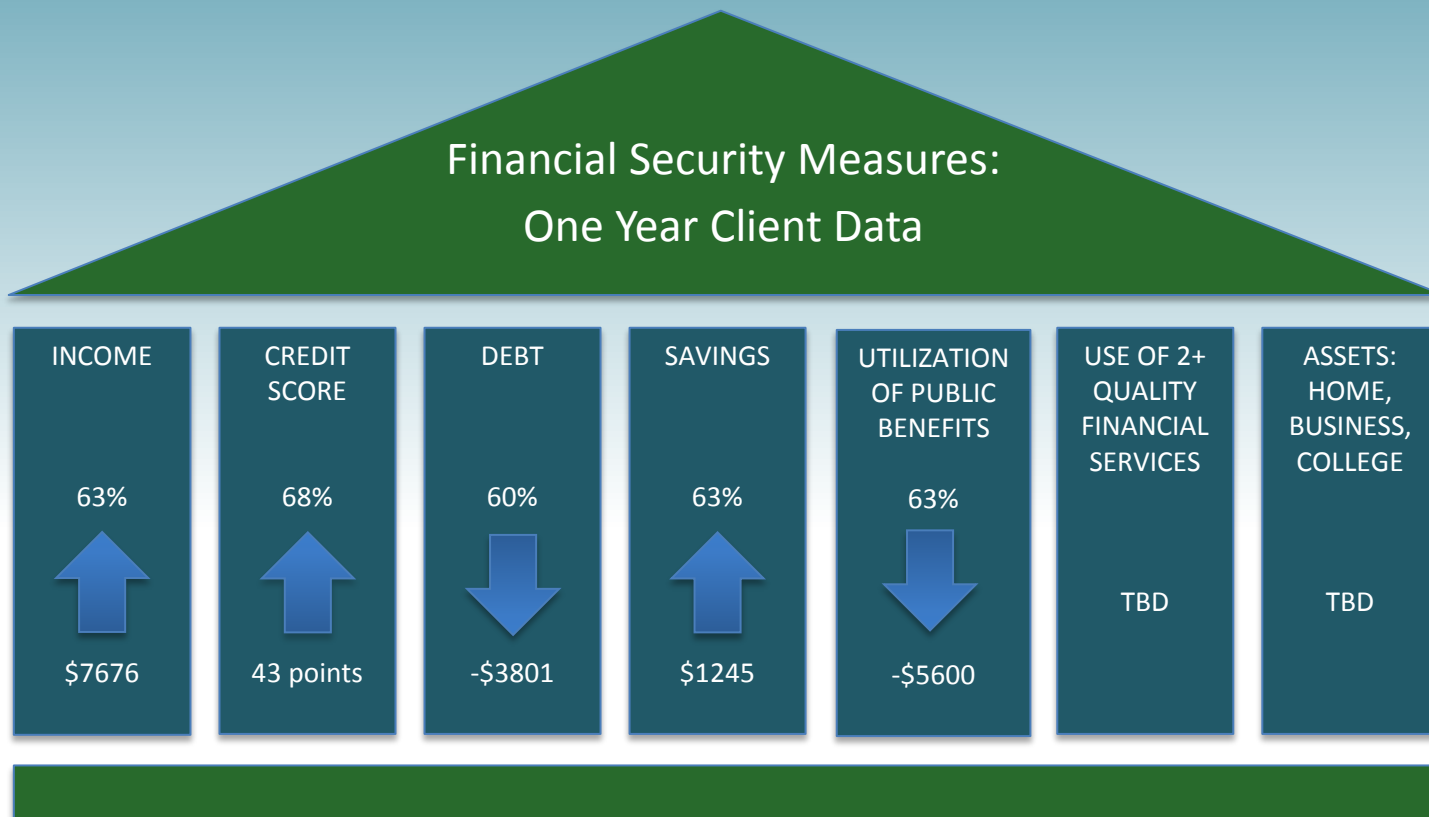
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Tell your story to stakeholders:

Leading financial security indicators point to value of asset building approach.

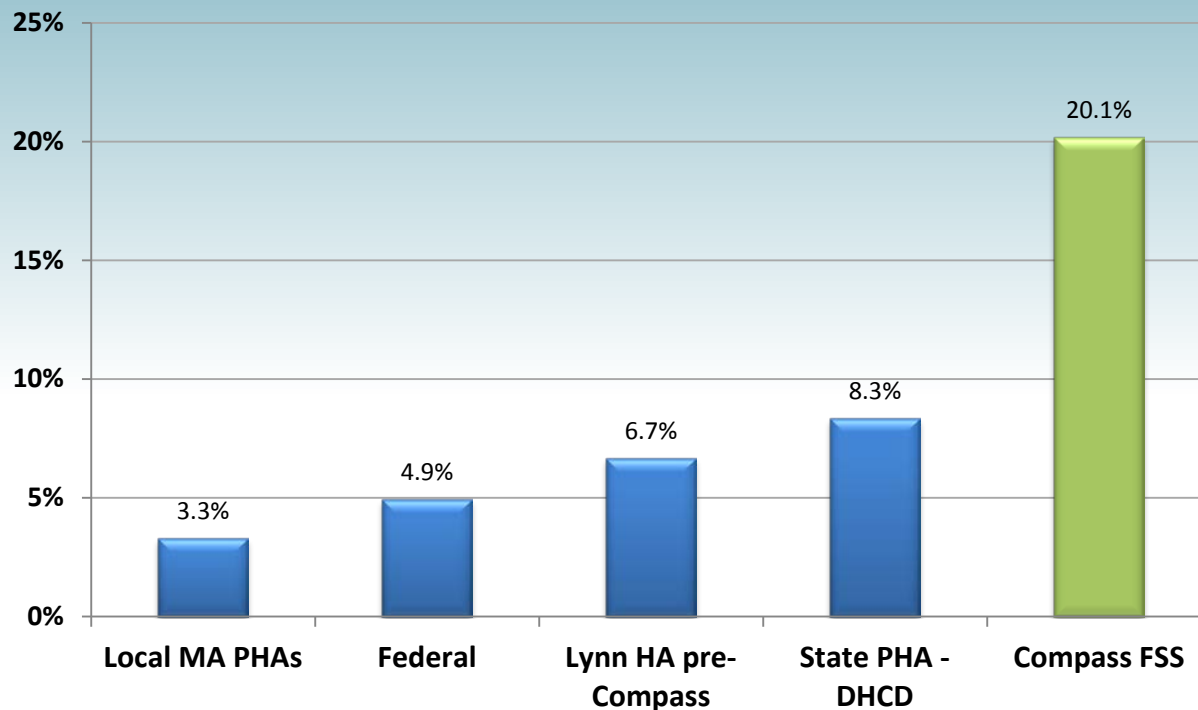




Tell your story to stakeholders:

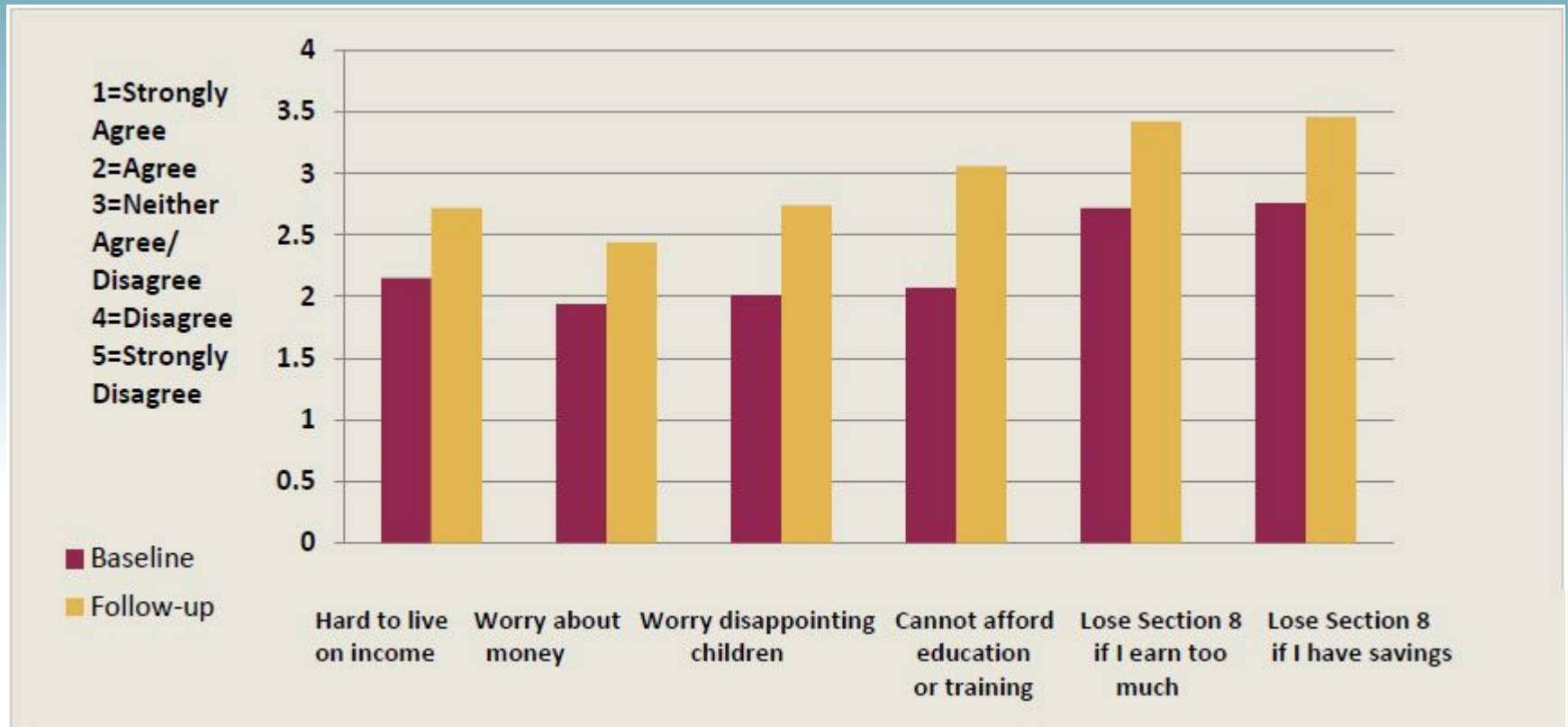
Compass FSS enrollment rate in Lynn is 2.5x-6x as high as comparable local, state, and federal programs.

**FSS Enrollment Rates:
Compass FSS vs Local, State, and Federal Programs**



Tell your story to stakeholders:

Use qualitative research to help you document success, including “early wins.”



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Recruit potential clients:

Compass program can help you build your credit and achieve your financial goals.



Daiana, mother of two children ages 4 and 10; Section 8 resident since December 2005.

Two Year Highlights

- Earned income: \$22,204 → 31,722
- Credit score: 77 point increase
- Debt: \$600 decrease
- Escrow savings: \$751
- Enrolled in Associates Degree in Business

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Motivate, inspire, and retain staff.

Engage staff in evaluation: highlight successes and identify areas to improve.

All Staff Review of April 2013 Brandeis Report

1. *What surprised you?*

- 95% of clients are women
- 35% of clients had retirement accounts

2. *Which successes are you most proud of?*

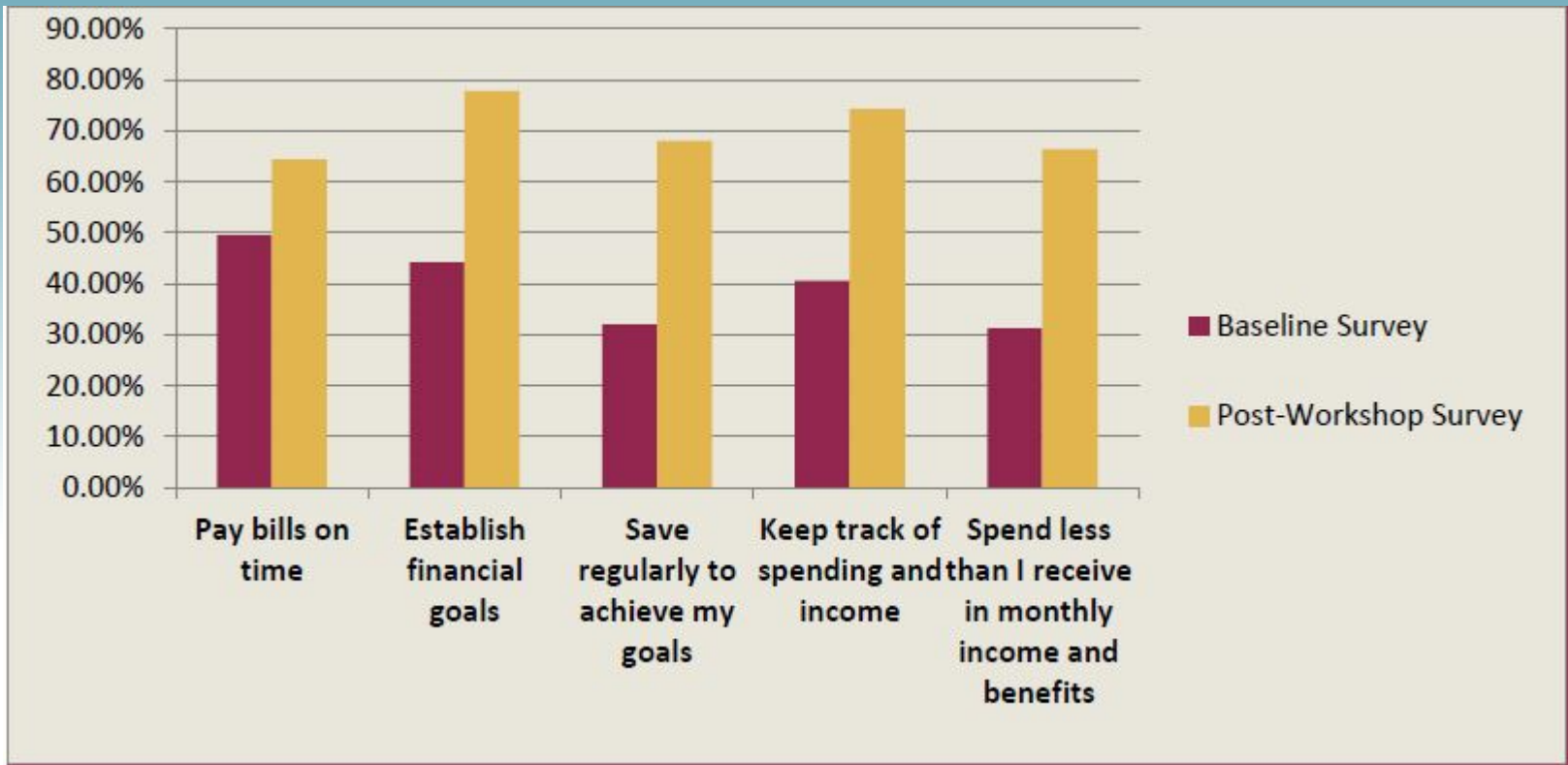
- \$100K saved in FSS escrow accounts
- Success in reaching target market

3. *Where and how can we – as an organization - get better?*

- Addressing gap between desire to save and savings practices
- Who are the “bottom third” and why aren’t they succeeding?
- Need more balanced approach between credit/debt and savings.

Motivate, inspire, and retain staff.

Engage staff in evaluation: Use data to drive performance



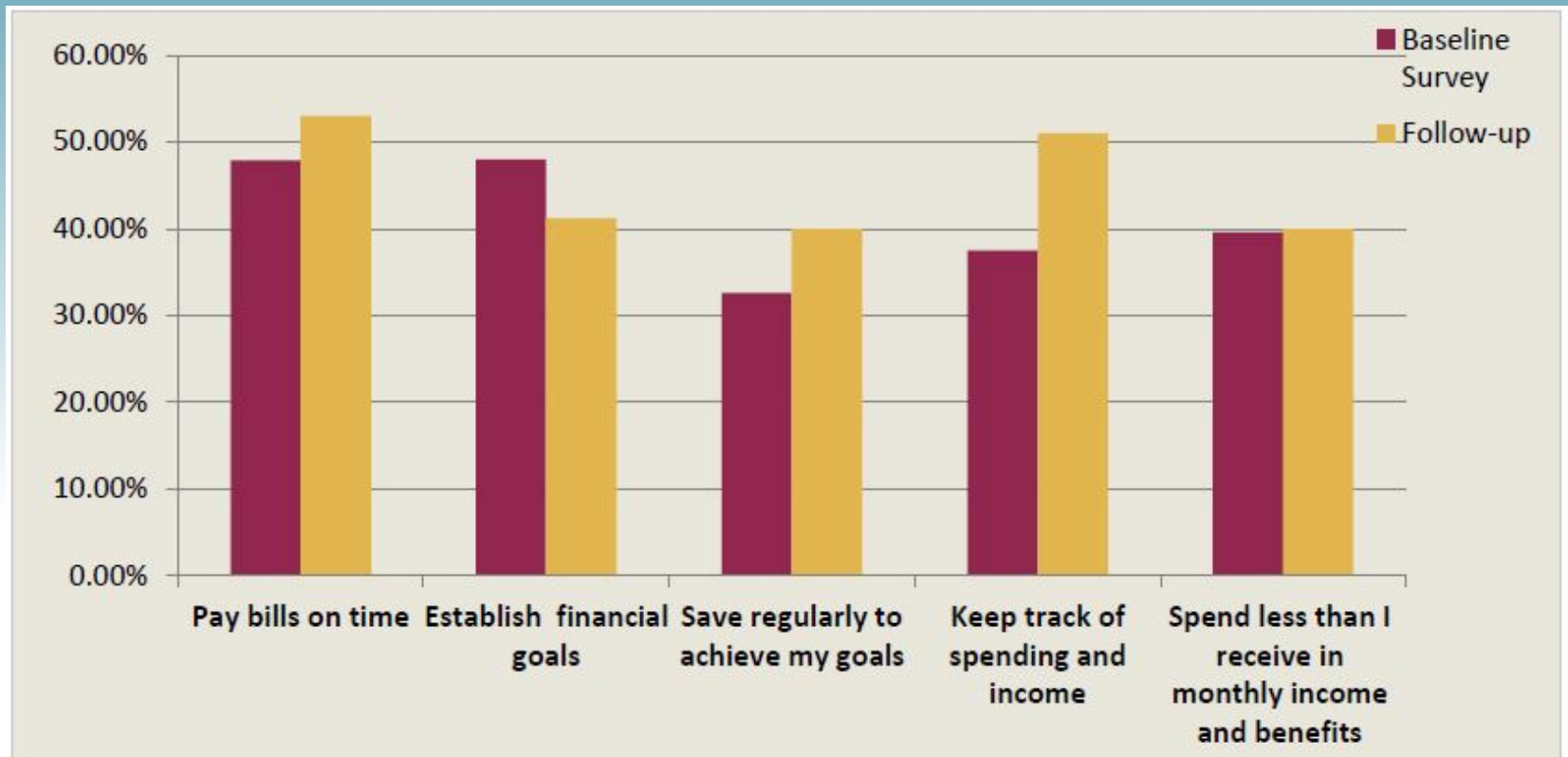
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Motivate, inspire, and retain staff.

Engage staff in evaluation: Use data to modify program.



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