

Neha Shukla started a Girls With Impact program in April and by June had a prototype for her invention — a hat that aids in social distancing. Marcus Smith for The New York Times

WEALTH MATTERS

Helping Girls Step Up to Entrepreneurship

After the pandemic forced parents to revise summer plans, interest surged in a virtual program called Girls With Impact, which aims to teach financial literacy.

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By Paul Sullivan
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As the school year ended and summer began, Page Curtin, a mother of three, was looking at a summer of canceled plans for her children. Her daughter M.G., 12, would not be going to sleep-away camp as planned.

Then she heard through her husband’s employer about a program that aimed to teach girls financial, entrepreneurial and business skills in a five-week virtual program. M.G. jumped at the opportunity, and during the program she joined other girls to create a mask awareness campaign that would be driven by teens.

The program, [Girls With Impact](#), “became a great Plan B,” Ms. Curtin said. “It provided a little bit of structure to the week. She had homework, and she was accountable for each session.”

It also helped her daughter begin to understand things many parents fret about for their children: knowledge of personal finances, business skills and the ability to collaborate.

Financial literacy programs are intended to give children an understanding of business skills at an early age. The practical guidelines they learn will help them later when they need to make decisions about cars, college and debt, and the lessons will stick with them as they begin to manage their own finances in their 20s.

Private banks and wealth managers have for years designed programs to help the children of their wealthiest clients with these skills. But Girls With Impact is a nonprofit organization created by a group of successful businesswomen.

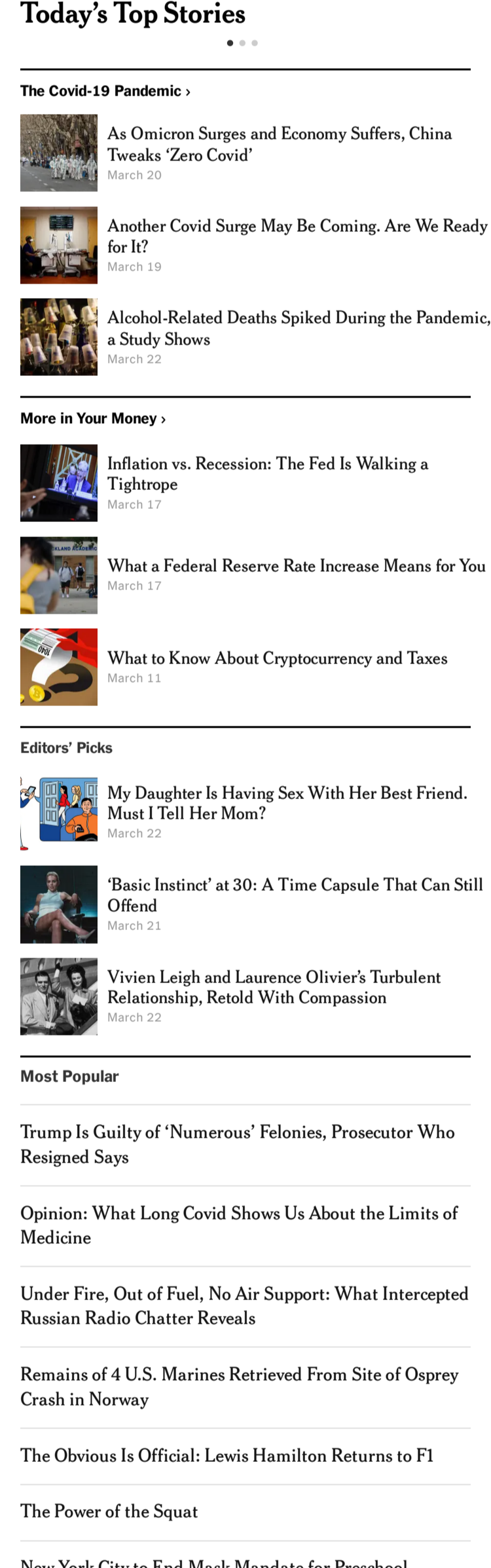
A majority of parents surveyed this year ranked financial literacy at the top of their list of noncore courses they wanted taught in school, according to a report to be released next week by the Charles Schwab Foundation. The report surveyed 5,000 people in February before the pandemic took hold and 2,000 more in June.

Second was health and wellness, at around 40 percent; college placement finished third. When parents were asked about the importance of various life skills to their children, learning money management tied with the dangers of drugs and alcohol.

“This pandemic has exposed so many Americans’ financial vulnerabilities,” said Carrie Schwab-Pomerantz, chair and president of the Charles Schwab Foundation. “People are putting a high priority on educating this next generation, so they don’t experience what they’re experiencing today.”

The aim of Girls With Impact is to push the students to grow comfortable discussing money and ideas with new people their own age and learn skills that may spur them to go into business themselves.

“You can go online and learn pieces of this, but the experience of being in a setting with peers” who might question your ideas, said Jennifer Openshaw, the chief executive of Girls With Impact and a former Wall Street executive. “It can be scary.”



Neha demonstrating the technology inside the hat she created. Marcus Smith for The New York Times

When the organization surveyed graduates of the program, it found that 81 percent viewed themselves as leaders after the course, versus 47 percent before, and 91 percent said they were more confident raising their hand, an increase from 44 percent at the start. More than 80 percent said they were better equipped to manage cash flow in a business and felt more financially literate in general.

Interest in the program has surged. In the six months of the pandemic, more than 2,900 girls have completed the program, increasing the number it has reached since starting two years ago. In total, 3,175 girls have participated in the program.

In some ways, Girls With Impact had an advantage when the world went virtual after the pandemic closed schools and offices. The program has always used Zoom, so it was able to work out the kinks in the years before the coronavirus sent teachers and students online.

“The world has finally gotten with the fact that digital learning is here,” Ms. Openshaw said. “When Covid hit, we went into schools with our program, and they were not prepared. Now, parents are seeing that if it’s done well, it can keep kids advancing and prepared.”

An ancillary benefit of many parents working from home during the pandemic is that qualified working mothers with extra time are asking about becoming a mentor or coach. “The power of this, it’s more accessible to people even in remote areas,” Ms. Openshaw said.

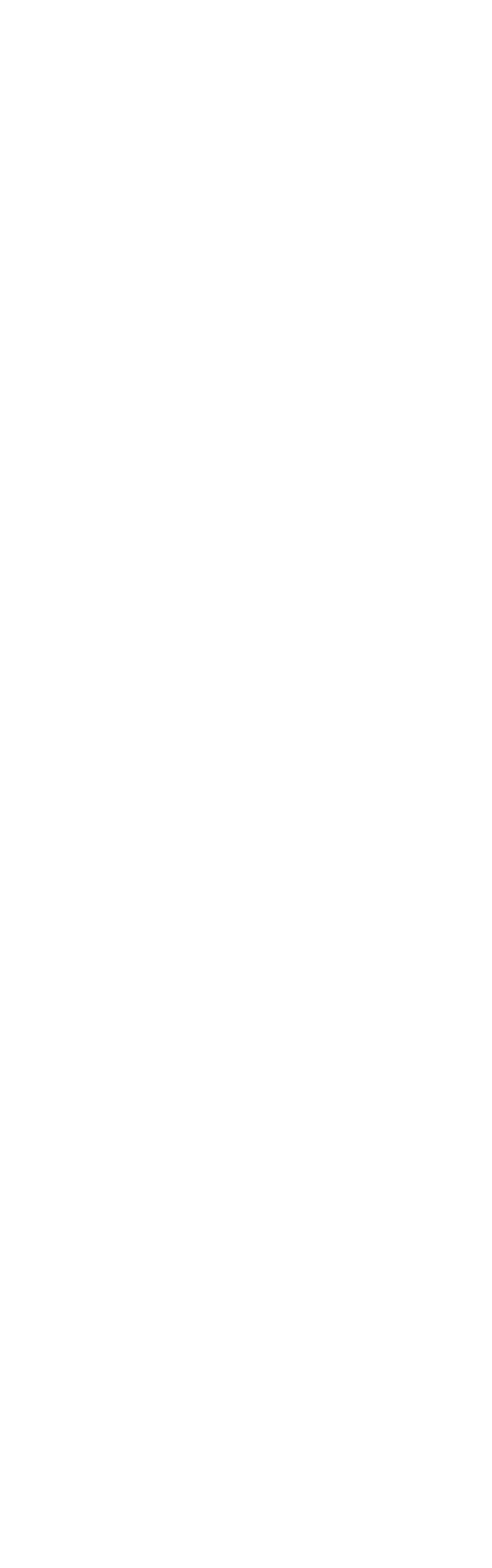
In its original incarnation, the program brought together girls from different socioeconomic backgrounds who lived relatively close to one another. But it has expanded to reach girls around the country, with some paying the full \$495 tuition for the program and others receiving financial aid through the group’s mix of individual and corporate donors.

The program has allowed participants to focus on real-world issues like the pandemic and the Black Lives Matter movement.

“One of our graduates said entrepreneurship is activism in disguise,” said Josephine Panzera, the organization’s chief operating officer, who has a background in corporate finance. “She wants to take her frustration and execute on it.”

Neha Shukla, a 15-year-old high school sophomore in Mechanicsburg, Pa., began worrying in April about her grandparents contracting the coronavirus.

She applied to the program, and with her interest in engineering and technology, she began working on a device that would keep people six feet apart. The result is a hat with sensors that beep and vibrate when someone breaches the six-foot perimeter.



The Six Feet Apart hat beeps and vibrates when someone gets too close. Marcus Smith for The New York Times

“I just realized that it’s difficult to estimate six feet,” Neha said. “Once I programmed the device, wired, soldered and assembled it, it really came together. You no longer have to guess.”

It’s been a hit with her friends, too: “The ultrasonic sensors look like eyes; it’s really cute.”

Through the initial stage of the program, called the Academy, Neha has filed for a patent and is working on upgrading the technology to include voice commands. What she has found most helpful is the mentorship. After completing the initial program, she became eligible for the Boardroom, a more involved mentoring program to help participants continue to develop their idea.

But not everyone is an entrepreneur, so Girls With Impact has added a series of programs it calls future-ready workshops. They include hourlong seminars on innovation, money and email etiquette, as well as a primer on entrepreneurship that may direct girls to its flagship program. They cost \$15 to \$20 each.

“We’re very upfront with the girls that the end goal for everyone may not be running a business,” said Liz Czepiel, an instructor for Girls With Impact and a business coach who has worked with executives at Bain, Spotify and United Rentals. “But this is a taste of what that might entail. Success definitely centers around building confidence.”

About three weeks before the stay-at-home orders were put in place, Ms. Openshaw addressed a group of women packed onto a veranda at a fund-raiser at a home in Greenwich, Conn. Gretchen Carlson, the former Fox News anchor who was instrumental in the #MeToo movement, spoke about the challenges she faced.

But it was the young women who talked about their ventures who brought the affluent women to consider making donations. One of them, Kellie Taylor, 19 and a Girls With Impact participant, started her business two years ago as a senior in high school. Her company, named Cleo after her grandmother, is building an app to find beauty and fashion resources for African-American women and girls.

Ms. Taylor, who grew up in Stratford, Conn., said her business was inspired by her braids. “I had the hardest time finding someone in Stratford or Bridgeport to do my hair,” she said.

Nervous at first to even try starting a business, she said, she was encouraged by her mother. Two years later, Ms. Taylor is refining it, and she is working with the same mentor.

“I still have my mentor’s number,” she said. “I text her whenever I need her help.”

Paul Sullivan is the [Wealth Matters](#) columnist. He is also the author of [The Thin Green Line](#): The Money Secrets of the Super Wealthy and [Clutch](#): Why Some People Excel Under Pressure and Others Don’t. [@sullivanpaul](#)

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