

# impact

University of Idaho Extension programs that are making a difference in Idaho.

## Our Financial Conference... the flip-side — it's impact on small financial businesses

### AT A GLANCE

Small financial businesses are often left out of large conferences due to marketing budget restrictions. Developing a plan to include even the smallest community business has benefits for all attendees.

### The Situation

The need for financial education has always been vital in our communities but even more so now that people try to rebuild their financial lives after long periods of unemployment, homeschooling and quarantines from COVID-19. To make a collective impact, financial educators and organizations need to seize the opportunity to share relevant information that will reach the masses and put them on a path to recovery.

### Our Response

In 2013, UI Extension called the Idaho State Treasurer's office and asked them to bring the Smart Women, Smart Money (SWSM) Conference to Moscow. The treasurer said if we could get 250 women to the conference, they would come. The first year, we hosted 476 women in Moscow. Prior to COVID-19, the conference management changed, and they decided to redirect their focus to other states. Using our experience with the conference, our educator reached out to local financial colleagues to see what they thought of doing our own financial conference. Before the words, "do you want to help with a financial conference" came out of her mouth, they all said "yes, yes, yes!" Every single company said "yes."



Our Financial Conference logo representing that it is the financial conference for everyone.

Our initial founding team of financial institutions included Latah Credit Union, Idaho Central Credit Union, Ideal 529, D.A. Davidson & Co., Eifert Law Firm, Idaho Department of Insurance — SHIBA, Edward Jones, McCully Consulting Group, MoneyFit and Moscow Chamber of Commerce. Coming together as a team of financial professionals allowed us to focus on the specific regional challenges that we hear about on a daily basis from our clients. The conference plan was like no other because it involved our community financial professionals providing resources, tools and information that are relevant to our community members. Plus, taking the feedback that we learned from SWSM, we had the ability to adapt and modify to provide a phenomenal financial conference that met the needs of all of our stakeholders... women, men and teens.

The mission of Our Financial Conference is:

- To provide positive, useful, timely and relevant financial information to our community members free-of-charge. In this all-day event, the topics focus on empowering our participants to practice positive financial decisions using local resources.
- To highlight the financial sponsors and resources in our area. Finances can be overwhelming... especially now. By having a friendly face at the financial institution, it helps people respond and react to the new information easier.
- To provide a conference that is truly free... no sales tactics. We want everyone to be able to attend this conference at no cost or pressure to buy something in the future.

## Program Outcomes

The generous support of our community businesses made this all possible. We added the following sponsors and speakers to our founding team: Columbia Bank, Washington Trust Bank, Northstar Financial Management, Inc., Allstate Insurance, AARP Idaho, Community Action Partnership, Disability Action Center NW, First Home Bank, Idaho Department of Finance, Idaho Housing and Finance, Idaho Women's Business Center, Latah Realty, Moscow Affordable Housing Trust, Northwestern Mutual — Trail & Swift Financial, Palouse Habitat for Humanity, Palouse Tax Services, Potlatch No. 1 Federal Credit Union, RE/MAX Connections, Social Security Administration, State Farm Insurance, Synergy One Lending, University of Idaho Margaret Ritchie School of Family and Consumer Sciences, Wells Fargo and Zions Bank.

Our first virtual conference with the founding team brought in 71 participants in October 2020. In April 2021, we had plans to bring the conference to the community live; Covid-19 derailed that dream. We postponed to October 2021. The plan was to host 400 people at a live conference including a hybrid option that could reach all over the region and the United States. Every detail was complete. Then two weeks before the

conference, Covid-19 cases in Moscow began to rise and a live event could not be safely conducted. The planning team made the difficult decision to go virtual one more time. We hosted 100 people virtually in a day-long Zoom conference with nine breakout sessions (including panels and classes with 19 speakers), lunch with the sponsors (multiple breakout rooms where participants could ask their specific questions) and door prizes.

The impact made was not only to participants but also to some of the sponsors and speakers that rarely have the opportunity to join in because of marketing budget restraints. We offered several levels of sponsorship including five premier levels (one platinum [\$3,500] and four gold [\$2,500]), lunch tables (\$300), booths (\$50), door prize donations and swag for the bag. Every sponsor would be acknowledged throughout the day with their logo boldly placed on a screen and special mention at the beginning and end of the conference. We needed everyone to make this a success.

Participants commented that they “never knew” this business existed and how “thrilled” they were to know they found a resource to help them. The conference was not just about the information we were sharing but also the elusive resources in our own community.

## The Future

This has been a process but one that has only received positive comments from attendees, sponsors and speakers. Our future plan is to hold the live version on April 1, 2022, with new speakers and new topics. Sponsors were thrilled with the return on investment of two conferences for the price of one.

This model has been so successful that we have 29 sponsors currently and are still accepting more for the April conference. Everything is ready for the next event except for new attendee registration. The venue is reserved, the swag bags are packed, the sponsors are volunteering to speak and the requested topics are being compiled. One sponsor said, “this is going to be ‘the’ conference that everyone wants to attend and be a part of.”

## FOR MORE INFORMATION

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