

ON THE MONEY MAGAZINE 2021-22



JA INFORMATION

Schools: Various Chicagoland High Schools

Instructor: Toiria Baker

JA Local Area: Chicago

JA Contact: Giovanni Adams

LOCATED IN

Chicago, Illinois

EXECUTIVE SUMMARY

On the Money Magazine (OTM) is a by teens for teens publication and was founded in 2007. **Our mission is to increase entrepreneurship education and the financial literacy capability of Chicago teens.** Through the development of peer-based educational resources, community outreach, and student-written publications, On The Money Magazine has grown to reach over **22,000 youth** throughout Chicagoland annually.

On The Money Magazine employs 20-25 Chicagoland Area high school interns in either the Journalism Track or Entrepreneurship Track. Each semester, all interns come together to research and publish articles relating to finance, economics, and entrepreneurship. Articles and other educational financial materials are distributed in print, blogs, newsletters, and podcasts. Amidst COVID-19, a new interactive online platform aims to allow easy access to articles as we expand our educational outreach to a global scale.

On the Money Magazine reached its goals in 2021-2022 as the magazine increased in-person engagement through community events and distribution of over **8,000** magazines to Chicago students and families. The magazine also continued hybrid outreach touching over **11,000** individuals through electronic newsletters and social media outreach. Finally, the magazine grew its donor base through targeted outreach and grant applications allowing the organization to continue to cover its costs.

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Entrepreneurship Interns worked on a variety of projects ranging from modernizing otmonline.org to producing content for the Chicago Park District. OTM Interns volunteered at **5** events in Chicago and produced a video for other events. In addition, **3** interns beta-tested Junior Achievement curriculum regarding finance basics for high schoolers. Finally, **7** interns tested Columbia College's investing material for youth. During the 2021-2022 Fiscal Year, On The Money expenditures were \$37,145.

a year's overview

SALES AND PUBLIC RELATIONS

On the Money Magazine is a program managed by the Economic Awareness Council (EAC), a non-profit organization. Being part of a non-profit requires us to seek outside funding to cover our operating costs as well as the costs of expansion. All the capital we raise goes toward magazine print & distribution costs, website costs, and intern stipends. Each year we work to ensure our magazine is entirely free for our **22,000+ viewers**. This year, to increase funding, we shared our sponsorship proposal package with various Chicagoland community banks and applied for competitive grants in order to receive additional funding. We also used various methods to help expand OTM's audience and to attract potential sponsors.

One of Sales/PR's main projects this year was the 2021-2022 sponsorship proposal package. This is a thorough nine-page package showcasing OTM's mission, impact, accomplishments, and the benefits of sponsoring the magazine. A noteworthy addition to this year's proposal was the donor ranking system which further incentivized organizations to sponsor OTM through benefits such as text or logo recognition in our print magazine and on both of our digital platforms. To ensure we received ample funding for the magazine's many expenses, the Sales team emailed the sponsorship package to various community banks in the Chicagoland area such as Community Savings Bank, Brighton Park Community Bank, and others.

At the beginning of the year, we compiled a list of grants to apply to and have been diligently working to complete their applications. Our main focus was on the Neighborhood Citizen Grant, a \$25,000 grant awarded to 100 organizations that are community service-related in some way. Some of the organization categories include education, environment, health & wellness, and homelessness. We submitted On the Money under the education category because of our unique position as a non-profit that provides financial education resources to **22,000+** youth across Chicago. After working together to complete the application's four extended response questions we were able to submit it on time. Though we were not selected for the grant, our parent organization EAC did receive their \$25,000 annual grant renewal through the Good Neighborhood Citizen Grant, **\$10,000** of which will go to OTM. We also received ten new computers.

Expanding our audience was another large goal of ours. To do this, we attended community events where we set up a booth, **distributed free copies of our magazine**, and taught youth financial education lessons through interactive financial literacy games.

a year's overview

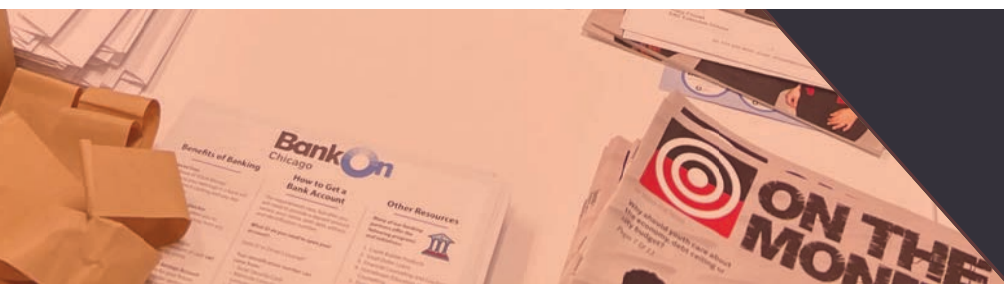
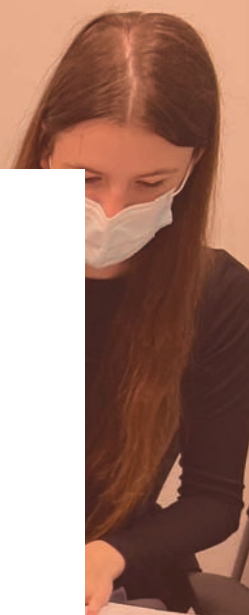
SUPPLY CHAIN

The Supply Chain Department for On the Money Magazine (OTM) is responsible for the distribution of the magazine, ensuring that it is accessible, and maintaining the OTM website. One of the main tasks of the team is to upload the engaging articles written by our interns each semester to our website. Another goal of the supply chain team is to design the website to be user-friendly by modifying the page layout and categorization of the articles. The team also packs printed magazines to send to Chicago Public Schools.

OTM interns work hard to write informative and intriguing articles that cover a variety of topics related to business and finance each semester. After all of the articles have been written, edited, and formatted, they are sent to the supply chain department members to add to the website. OTM uses a Wix website which the supply chain team accesses to upload the articles. The team splits up the articles between each member and ensures that each article is published with the correct formatting for required elements like source links, citations, quotes, and statistics. Within the past year, there have been over **4,000** website visits from **52** countries spanning over **5** continents. Overall, **98%** of website visits are new visitors.

Switching to a hybrid model, the Supply Chain department produced and packaged **8,000** hard copy magazines by March 2022. Magazines were packaged in sets using envelopes that included other helpful resources such as informational infographics. The magazines were distributed to over **150** libraries and schools within Chicago, efficiently reaching our product's demographics.

Following our hybrid model, the Supply Chain department reconstructed the pre-existing OTM website to ensure better user mobility. The website's home page was updated to improve accessibility, making it easily navigable to travel within the website's categories. All articles written by interns during the 2021-2022 seasons were published utilizing a clean but eye-catching format. Profiles including biographies and pictures of both new and returning interns were updated with modern modifications. In the month of April 2020, there were **75+** post views, with a majority being new/unique visitors. Overall, the Supply Chain Department's reconstruction of the OTM website was led by the ideology to create the best experience possible for our demographics.

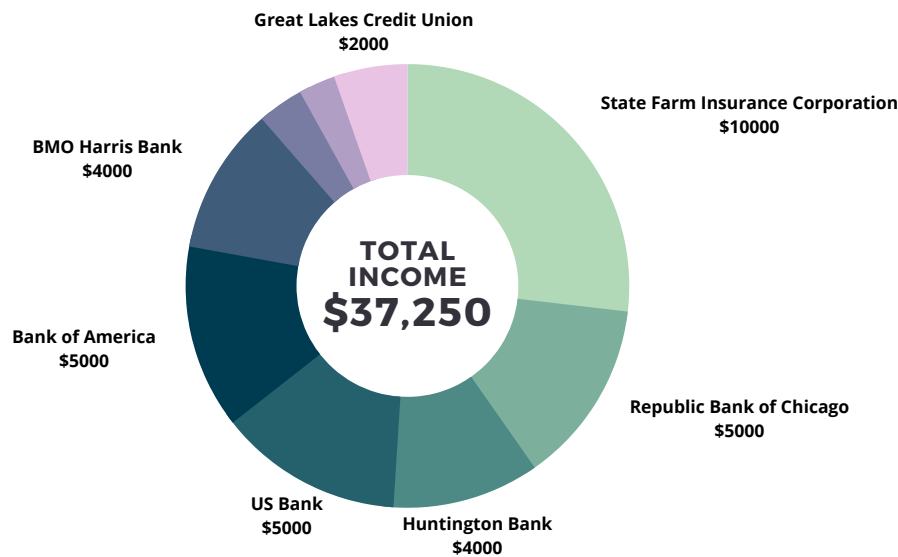


a year's overview

FINANCE

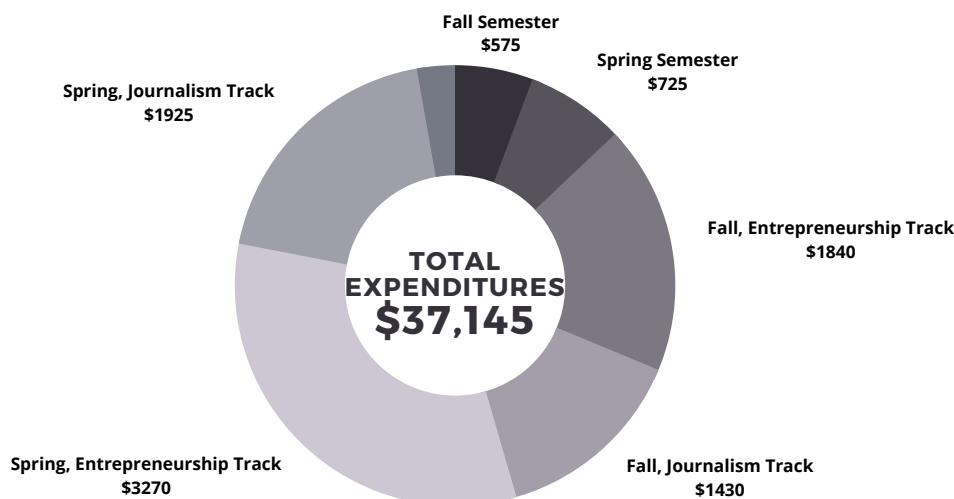
On The Money Magazine is a non-profit organization. Therefore, all income is received from our plethora of sponsors and partners. This income helps to cover our various variable and fixed expenses between our magazine production fees and intern stipends which are foundational to us creating a paid internship program for teens in Chicago.

INCOME SUMMARY



The Variable Expenses this year were printing costs, distribution, and shipping materials for 9,000 copies. The Variable Expenses are **\$15,350**. The Fixed Expenses this semester were stipends, design costs, and scholarships. The total fixed cost of all the production expenses is **\$21,795**. Our net surplus was **\$105**. As we are a non-profit company, this money will be rolled over to cover expenses for our future internship sessions.

EXPENDITURE SUMMARY



a year's overview

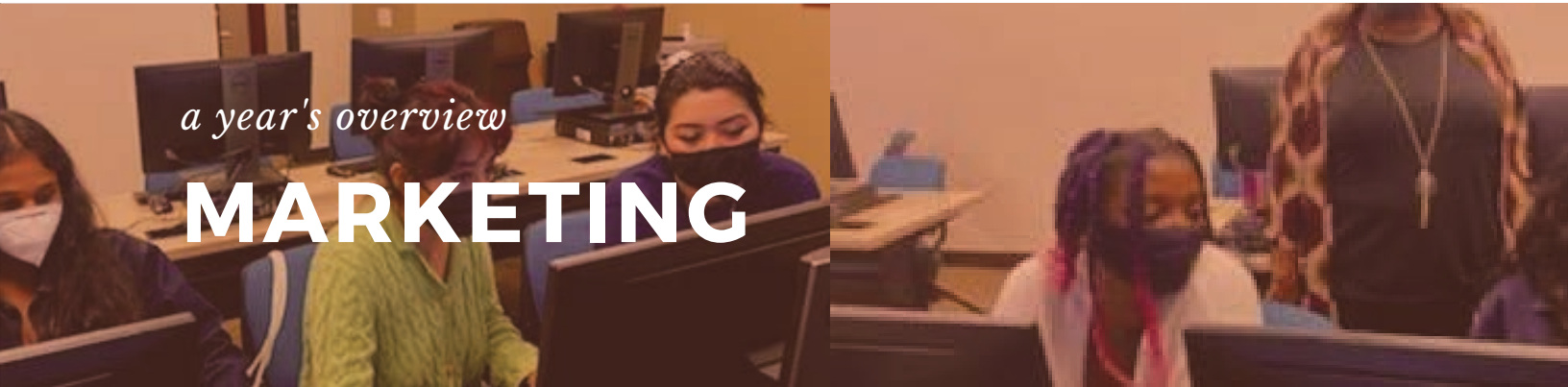
FINANCE

As a way to disseminate our knowledge of financial literacy, we collaborated with Columbia College Chicago, the True Star Media Foundation, and One Summer Chicago (Chicago's youth employment program) to create a "Be Ready to Invest" playlist that includes interactive videos, articles, and games. Topics for these videos and games included short and long term investing, tax benefits, and diversification with activities like "Why Invest?", "Investing Next Steps", "Young Investors", and "Investing Masters". These activities all ended in brief quizzes that assessed mastery and provided the opportunity to apply learnings. The playlist has had over **1,000** users who completed our course since its launch in June of 2021. We are also currently in the process of creating an insurance playlist that will cover the various types of insurance and also provide youth with fundamental knowledge surrounding FDIC insurance as it relates to personal banking and its processes.

Students do not report earnings, but the magazine reports spending on magazine production and stipends for interns.

All sponsor funds are allocated towards the company's mission of increasing financial literacy/entrepreneurship education and towards quarterly expenses. We are currently on track to break even this year.





a year's overview

MARKETING

As the Marketing Department for On The Money, we serve as the face of our company. Our goal is to develop a strategy that promotes brand awareness and increases the number of teens we reach. The current demographic of our readers consists of teens between the ages of 14-24 located within or near the Chicagoland area who have an interest in entrepreneurship, business, finance, and other related topics. Our readers vary in skillset - some are entrepreneurs already while others are just beginners looking to learn more. Our target market demographic aligns with our current market, but recently we have begun expanding into other states.

The Marketing Department utilized three main strategies to obtain our goal: sustaining a newsletter, building direct community relationships, and strengthening our social media pages. Each of these three endeavors required content that reflected our market's needs and wants. To accurately measure and capture what our market wanted, we conducted target market research utilizing a survey to measure our audience's interests. There were **50** teens who filled out the survey, covering a wide range of schools within the Chicago area. From the far South Side to the West Side, we ensured the survey accurately captured a wide array of our audience. According to the survey, **58.3%** of the nearly 50 teens got their information on Instagram. **91.7%** of survey respondents said that the content of a social media page is what attracts them to it, **70.8%** said that aesthetic, and **58.3%** said news. Using all this information we gathered, we strategically planned three campaigns to streamline youth attention to our platform.

The first endeavor was the monthly newsletter. To maintain updated connections with our growing community, we reinstated the monthly newsletter.

This newsletter went out to over **89** recipients. We utilized information from our target market survey which revealed people were attracted to pages that shared the news. The content of the newsletter included the latest updates in the financial world, tips for teens about entering the career world, and excerpts from our magazines to direct traffic to those.

In hand with the newsletter, our Instagram also boosted our social media presence through sharing bite-sized snippets, fun facts, and advice regarding financial literacy. Our posts are used to inform readers about finance and OTM updates. After reviewing our target market survey results, we found that teen Instagram users prioritize aesthetics and content in the accounts they follow. Thus, we began by first refurbishing Instagram by creating a central color theme and following a regular tri-weekly schedule of posting. On Fridays, we publish "Finance Friday" which are posts that include a tip or fact in regards to finance. We also post when OTM newsletters come out, using our social media to promote the magazine. In the last 90 days, our Instagram has reached 248 accounts, an increase of **22.1%** from the accounts reached between October 30th-January 27th. Additionally, we have increased engagement from **34** other accounts, which has increased by **47.8%** during that same time period. Through our posts, we focus on a topic from a previously published article on our magazine covers and connect the posts to our magazines to direct our viewers to our website and product.

Lastly, we made efforts to expand our virtual presence into a physical presence. We know the importance of connecting with our community in real space and of showing them the quality of the product we have to offer. Thus, we began attending community events centered at affordable housing sites and historically underserved areas. These community events were a way to connect directly to a variety of different communities. Through these events, we not only streamlined our connection to teens of different communities but also increased the distribution of our magazines to over 80 families.

company report

CLOSING SUMMARY

Each year, On the Money Magazine, expands its reach. During the 2021-22 Fiscal Year, OTM has seen significant growth that will impact the next interns that matriculate in the program. We were able to execute the majority of our goals this year. Our Sales/PR Department increased funding for the organization through sponsorship proposals and grant applications. The Supply Chain and Finance Departments expanded accessibility of the magazine and economic literacy through new initiatives such as developing a user-friendly website, creating online educational playlists, and making our magazine virtual. The Marketing Department broadened OTM's public presence through various initiatives such as our monthly newsletter, increasing social media presence, and community engagement. Each of our departments worked tirelessly to create a collaborative environment to aid in fostering a learning community. This year, we were able to **reach more than 22,000 youth** throughout Chicago with our print magazine and digital platforms.

OTM LEADERSHIP



Blake Berry
President (S2)
'22 Whitney Young
'26 Cornell University



Karis Kelly
Vice President (S2)
'23 IBDP Taft



Oscar Boccelli
President (S1)
'22 Payton
'26 Harvard University



Fathima Shaikh
Vice President (S1)
'23 Payton

SCHOOL'S REPRESENTED

Northside College Prep
Walter Payton College Prep

Latin School of Chicago
Bartlett High School

Gwendolyn Brooks College Prep High School
Whitney Young High School
Ogden International High School

Roger Charles Sullivan High School
Saint Ignatius College Prep
William Howard Taft High School
Collins Academy High School
Epic Academy Charter High School
Lincoln Park High School
Lane Tech College Prep

*a year***IN NUMBERS****14** School's Represented**26** Interns

Magazine's Distributed

8,000+**60** Articles Published

Youth Reached

22,000+**52** Countries Reached

Of Funding

\$37,000**SPONSORS AND PARTNERS**

State Farm Insurance Companies®
 DePaul University Writing-Based Learning Center
 Republic Bank of Chicago
 Huntington Bank
 Bank of America
 U.S. Bank
 BMO Harris Bank
 Great Lakes Credit Union
 Fifth Third Bank
 Byline Bank



Economic Awareness Council