

Transcript

Financial Literacy, Economic Identity, and New Economic Tools: Supporting Unconventional Enterprises and Marginalized Communities

May 14, 2018

This live online discussion was conducted as part of a series bringing together leading social entrepreneurs whose insights and innovations build on cyclical relationships between biological, economic and cultural forces in society; a pattern we call Nourishment Economies.

It included the following participants:

- [Lily Lapenna](#), MyBnk and Block for Impact
- [Hamse Warfa](#), BanQu
- [Jake Foreman](#), Native American Community Academy (NACA) and NMCC/NEIR
- [Bill Carter](#), Ashoka
- [David Strelneck](#), Nourishⁿ



For more information or to watch the video, see the Huddles online at [Ashoka](#) or [Nourishⁿ](#).



Nourishⁿ
Accelerating Nourishment Economies Worldwide

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This transcript was edited to clarify some language and audio for international audiences.

David Strelneck: Welcome everybody. My name is David. I'm here today with four other social entrepreneurs from very different communities around the world, for a question and answer and problem-solving discussion about supporting, and helping, and empowering young people and new enterprises largely in marginalized communities with financial literacy skills and tools, which both affirm their own economic identities, and enable them to launch and advance their ideas in powerful and commutative ways.

I'm going to help introduce and facilitate because the rest of you have not met and talked before. I'm largely going to stay out of the way and let you have the conversation. Maybe we'll go around the virtual table here briefly, and each of you can just briefly introduce your name, where you are, generally who you work with. Then we'll loop back around, and ask a couple starting questions to tee up our other conversation. Lily, do you want to start?

Lily Lapenna: Thank you for inviting me into this conversation. I have also been looking forward to it. I'm really honored to be here and to hearing from all of you.

I am Lily Lapenna. I'm Italian. I grew up in London. I run an organization called MyBnk, which works with young people between the age of five and 25 on financial inclusion and enterprise skill development.

David Strelneck: Awesome. Jake?

Jake Foreman: All right. Hi ho Mabuhay. My name is Jake Foreman. I'm Absentee-Shawnee from Oklahoma, as well as Filipino and Scots-Irish. That means that I'm blessed. I'm a mixed person, born and raised here in Albuquerque.

I work in the Native American Community Academy. I've worked there for the past six years and I'm really passionate about youth entrepreneurship. For two years, I was their senior capstone teacher. I wanted to create a classroom where students could apply their passions and put them into practice.

Then I really got into this idea that students need an opportunity to work, learn, and earn. So, I created a youth cooperative called the Carena Collectiva. Carena, is Sanskrit for compassion or to relieve suffering. We really wanted to start focusing on youth that maybe had unstable housing, attendance issues or issues with grades in their classes. We wanted to work with them specifically to exercise their passions and to put it into a business.

I've been working on that project for over about four years. I'm trained as a community and regional planner, as well as an educator. Again, I'm just really excited to learn from these individuals today and have a dialogue.

David Strelneck: Thank you. Thanks for bringing us together, Jake. It's really because of you that we're all here.

Jake Foreman: Thank you.

David Strelneck: Hamse?

Hamse Warfa: Good afternoon, or good evening based on where you are. My name is Hamse Warfa. I am based in Minneapolis, Minnesota. My work is career and economic identity for people who are excluded from the global economic ecosystem. This includes refugees. This includes women and farmers, young people who have the ability, the skills necessary to connect it to the global economy, but yet the current system, ecosystem we have excludes them from opportunities.

We use some Blockchain-based software solution to empower people to have a digital identity, an economic identity. The work is both based here in Minnesota, as well as in refugee camps. So, I just recently got back from Kenya, where I spent three weeks in a refugee camp, that I used to call home myself in 1993 before we settled here in the United States.

I'm very excited to be a part of this conversation. Thank you for the opportunity.

David Strelneck: Thank you. Thank you for joining us today, and for everything you've done in this area. Bill Carter, do you want to give a brief intro to yourself?

Bill Carter: Sure. Very briefly. David and I have worked together for a decade at least, and then even before that. Over the last decade, our work really crystallized the work around nourishing economies, which is part of the larger subtext of our work with NACA and a lot of the work that we're doing with the Navajo and Hopi. I look forward to learning more about this.

David Strelneck: Awesome thank you. Just one more tid-bit of background, you've been with Ashoka for 37 years or so?

Bill Carter: Yeah. In one form or another, since before it became a corporation, at the stage of when it was an idea floating in Bill Drayton's head.

David Strelneck: Awesome. So, again, I'm David Strelneck. I work with Ashoka and a range of social entrepreneurs and other organizations around the world on actions and enterprises that help spark and spread what we call nourishing economies or Nourishment Economies. Basically, regenerative enterprises, social or business enterprises that reflect not just the connection but the overlap and alignment between human well-being in terms of health, and spirit, and psychology, and

natural ecosystems as well...and all of the innovative and creative enterprises we see with the Ashoka Fellows and other social entrepreneurs around the world initiating that build on that value proposition.

It's very powerful. Based on that, we started working with NACA and Jake and others about a year ago. It's growing and it's really exciting what's going on.

We can talk about that another time. You can learn at www.NourishN.com where we talk about a lot of that.

The reason you're here today is that as Jake has really helped put forward a lot of these ideas about the youth in his community and in his school with his other colleagues at the Native American Community Academy and elsewhere, he began to voice a prior need around basic financial skills for the young people he works with. That's why we're here today.

Jake, maybe you could get a little more specific with some of the initiatives and challenges. Take three or four minutes and please help with a real sense of the situation you're in, and a couple of questions, and let's just go at it.

Jake Foreman:

Great. I'll start. I'll continue from my story that I was talking about at NACA. After I was a capstone teacher at NACA, I got into working with other organizations. I really got into this idea of being a social entrepreneur. I saw there was a lot of opportunity.

I think people really saw the work that we were doing at NACA and saying, "Hey we need to teach about financial business basics." We put together a proposal. My other job is with the New Mexico Community Capital. It's a CDFI, a community development financial institution. We put a proposal together to teach around financial business basics to families across New Mexico in different pueblos.

While I was working with NACA with the Carena Collectiva, I was also starting to put together a proposal and curriculum around financial and business basics. As you know, there's a lot of curriculum out there around financial business basics. From my critical viewpoint, I realize it's one thing to talk about "Hey you need to save money in order to have a good life. You need good credit. You need to be able to borrow from banks to be successful." I thought in my mind, for youth that I'm working with it's hard to talk about savings when you're not earning any money to begin with.

That was something that I was thinking about. How do we actually have people earn an income, earn money from their work? Then also really what are those essential skills that we really need to be teaching? Are they one-off workshops on how to build credit? Are they one-off workshops on how to save and budget? Or are they really about, what's the deeper learning and lessons that we can be teaching?

That's what I was really interested in learning from you all. What are, in your opinion, those really core elements around financial literacy business basics? What are the things that we need to think about that we absolutely need to incorporate into our curriculum?

David Strelneck: Jake, can you illustrate that also with a specific example right now of maybe one or two of the young people that you're working with?

Jake Foreman: Yeah. For instance, again the students that I'm working with, this might be the first job opportunity in some ways. They're getting a small stipend to work on a service project and to work on their holistic health. Their physical health, their spiritual health, their emotional health and the physical health. They devote time to each of those categories.

Right now, we're starting to think of, okay after they get the stipend, the small stipend, how are they going to spend it? We're starting to think about, what are those skills that I need to be teaching them to really provide a solid foundation for their future growth as entrepreneurs? A lot of my students aren't necessarily interested in going to college after high school. I'm thinking about what should be their timeline or trajectory for some of these students?

They're saying that they haven't ever done any budgeting before. In a lot of cases, again, this might be their first paycheck. What bank do I recommend to them? Some students right now don't even have their social security number, so I couldn't even get them a check for the \$200. I'm looking for creative ways to compensate these young people in different ways because as a school, we can't provide cash. It's very difficult for us to even write checks. We're looking into other creative ways that we can compensate these young people for what they're doing as well, just as an example.

David Strelneck: Lily, do you have reactions? Where does your mind go given your experience with this stuff?

Lily Lapenna: Thank you, Jake. My mind went to many different directions. Maybe I can give a bit more context about my bank journey.

I set up MyBnk 10 years ago. At the time I was very young, 26 years old. I realized that a lot of my friends, although we'd had pretty good educations, we were in huge amounts of debt and didn't know what an APR was. Really there was a complete lack of financial understanding and literacy. We had never been exposed to any of it. We went through school and university and nobody had ever sat down and said, "These are the basics about money."

For me, that was a significant gap in the education system. I thought, if this was the case for me and I'm coming from a place where I've been lucky to have great schools around me and great teachers, what is it like for young people in underserved communities?

I went and spent a lot of time in these communities and realized that there's a huge poverty premium. In fact, it is so expensive from a financial point of view and from a banking point of view to be poor. It is so much cheaper if you have a bit of money, right?

For me that was the most frustrating and sick and wrong reality. In fact, there were people who had less money than me that were having to pay for banking services, while I was getting them for free. I wanted to do something about that.

In the communities that I started with in London, there were levels of financial exclusion. There was no financial education on the school curriculum. Young people were interacting with money lenders. Generation after generation were highly indebted and yet had a huge fear of debt. There was a whole psychological, spiritual association with money that had passed on generation after generation that was often quite toxic and fearful.

We started to run MyBnk and our approach from the beginning, and I would say this is one of the answers that I wanted to give you around how do we make it work, how do we take it away from being a prescribed workshop to being something that young people really connect with and thus engage with. It starts having an impact on their lives. One key point for us was the co-creation piece. We never set about creating something without ever co-creating it with young people. We're putting them at the heart.

One of big values is young people are the heartbeat of MyBnk. On any given day in our office, there are young people co-creating programs with our teams, with our staff. They are part of our team. They are a central part of our team.

We co-created, we made a few mistakes along the way, but we got a lot of things right. I'm not going to talk for too much longer, but I wanted to share maybe four things that we find work for us. We've now got data and research based on our approach versus other approaches too, that dates back 10 years.

These four things are as follows:

- One is that the process has to be fun and engaging, it has to light you up. The financial education programs that we run are competing with extreme sport programs and summer camps, for example. They get better rankings and better feedback from the young people. That's because we've created them not to be, oh my god, I'm going to fall asleep thinking about budgeting.

Rather the kids are learning about budgeting by doing physical activities. We cater for the kinesthetic learner. We cater for the visual learner by creating meaningful, visual content to go with the programs. We cater for the audio learner by really giving them experience of dialogue and engaging in conversation. Making it fun and participatory and almost,

this word is over used but, gamifying the process is really important, because otherwise money becomes a really dry topic. Fun is a key element for us.

- The other is what we call “just in time education”. There's a value in theory and practice coming in at different stages of the young person's life. What we find to be most effective is if we can find education just in time. Can we be there for the young person as they are about to get, as you said, as they are about to get that first paycheck or that first funding or the first job or their enterprise is taking off and they're about to start engaging with money?

If you can be there then, then they learn, and they apply. You learn, and you apply. You learn, and you apply, and it sticks. Just in time is important.

- The other things are, I think, what we've learned from a lot of neuroscience research that we did and that various universities did with us was that if you don't start young, you have less likelihood of forming habits and contributing to financial well-being. We were starting at 11. We moved that dial forward. We now start at 5. We do inter-generational activities where moms and dads and grandparents and uncles work with their child to do games around money. We send these little tool kits home. They're little boxes full of activities.

By starting young, you form habits, habit formation. Also, you start having better and more positive associations with money. Money, the enabler, et cetera.

- Just in time, fun, start young, and I think the other one is nudge. We use a lot about nudging and behavioral science. Nudge-based approach is where you're feeding and constantly reiterating and representing the same information in different ways at different points of a young person's development is very important. Essentially, you don't abandon them. You're with them along this journey. I think for you, you have the optimal set up to do that because you're in contact with your young people regularly.

Jake Foreman:

Thank you. Thank you for sharing that. That was super helpful. A lot of times we've been working with organizations and they ask, let's check out your curriculum. They show us their curriculum, the same basic information. We're seeing that we're providing a process, a methodology.

What we needed is we needed those key points of what informs our process. Exactly what you shared, this is exactly what I was looking for, so thank you.

Lily Lapenna: Great. Happy to give you practical examples of each of those as we progress in our conversations.

David Strelneck: Jake, one thing that Lily said that strikes me with things that you've shared with me and might also bridge to Hamse a little bit, is the intergenerational piece. A lot of the kids you're dealing with, a lot of the families in your communities are disruptive. Either the family itself or the community more broadly has a range of other problems.

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You've raised this question of, how do we expect a child to come out of a really disruptive home environment and just give a snap into business thinking? Lily, that was really helpful to think about some of the things Jake has been working on. Hamse, can you give that snapshot of the details of what you're doing? But also, I imagine you have some insights on that piece?

Hamse Warfa: Thank you so much, Lily. Excited to hear you give these insights. I also want to share that I've been working with a local organization called Youth Prize, which I think is about to be a model, the Youth Bank model in philanthropy. So very excited to connect with you here.

There's maybe kind of random thoughts first. For one, what I've found in my own personal experience and also working with young people of diverse backgrounds is that the perception of the self and the community and the environment today [kids] grow up in is a lot shaped by what they see, the self-efficacy. How they perceive themselves, versus how the community, the broader community, the mainstream community, especially for marginalized communities. The sense of growth mindset versus this negative mindset.

What we're seeing and, at least from my perspective, is that young people have already developed this mindset that they are not as valued, that the prospect for them to have financial freedom, to make a contribution to their community is an uphill battle. I think that is more acute when you talk about their relationship with financial institutions who see them as not really important until they are old enough to open up a bank account and so forth. As Lily was saying, it really starts at a young age to develop.

For the past few years, I was working with the University of Minnesota in the department of economics to co-create a curriculum that would be incorporated in the school district here in Minneapolis and St. Paul, to teach young people, and this is the point that really resonated well with me with what Lily was saying earlier, the how matters as much as the what. I think recognizing that the how is in some cases more important for the young people than the eventual outcome.

So if the how and the manner and the processes and mechanics in which young people are being engaged is one of a top down approach ... I did a focus group two years ago with young people. I brought iPads and ordered pizza. I said you don't have to dress in suits. Come in your jeans. And they said this is the best

experience they ever had. We got more results for our assessment that we were doing than previously experienced because the how mattered. It mattered so much.

Even the more vocal points I would like to make is that, young people feel they are not being valued. The bottom approach in which young people can also co-create, rather than being looked at as people who are getting something. People who are being taught. People who are trying to help you. I think that mindset about seeing young people as beneficiaries rather than participants and co-creators, I think plays an important role as we talk about understanding the financial ecosystem.

Let me tie that to my current work. Currently there is 2.5 billion around the world who don't have what I would call economic identity because they exist in systems we have — whether we're talking about here in the United States their FICO score, the Equifax of the world, or you talk about the global economic ecosystem — young people are excluded. People who are in extreme poverty, whether refugees, women farmers, because they lack the economic identity, which is a combination of activities. Again, because life is a collection of activities and events. What we put value with is what we collect and what allows someone to access opportunities, economic opportunities.

Here I live in the Twin Cities. I can go to a bank with a piece of mail and say here's where you can find me. I'm credit worthy. But the mother who produced the coffee that I have just enjoyed this morning doesn't get the credit of what she has done, because there is middle men between her and Starbucks or whoever the corporate is. This case is even more acute for young people. Imagine if adults are experiencing that, where they don't have an economic identity, it's extremely difficult to uplift yourself from poverty.

So what we have done is we have developed — most people know BitCoin, we don't build with BitCoin, we don't do Crypto currency — but the technology that BitCoin leverages is called blockchain. The best way to explain is that, everything is now centralized, and it goes to corporate control. There is a bank that is controlling our financial information, there is a FICO score. But blockchain is basically decentralized, where the individual owns their own data, and is able to use that data to monetize, to access markets and loans and things like that.

The example I was giving of the mother, if this mother can show currently, women farmers get tractor loans at a 40 percent interest rates because they don't have any ways to show their transaction history. So imagine if a young person in Albuquerque can say, you know what, life a collection of activities and events is. I'm an artist. This is what I've been producing. This is what I've sold to even at the age of 14, at the age of 15. Then he or she already has a head start so that by the time she gets to be an adult, she has accumulated transaction history that is allowing her or him to get access, to monetize her relationships, activities that she's been doing.

Let me pause there for a second.

David Strelneck: Super interesting. Jake, where are you getting poked?

Jake Foreman: Yeah, there's a couple of things. A big tenant that we use at NACA is "process must be informed by the indigenous world view". We're really ... That's what I'm thinking about both for what Lily and Hamse said because for us, a lot of our students are still living in a different world view, are really valuing things that I think our Western society devalues; like our health, like our connection to culture.

I think a big part for us is I'm trying to have these students buy into this idea of being an entrepreneur to make money, but that's not their biggest value. Their biggest value is, how are they going to bring this knowledge back to the community? How are they going to show this idea that what we are doing as youth cooperative, yes, it's earning money, but we are creating value in different ways through skill development, through connections that we have.

Hamse, I want to ask you, how do you assess value using this BanQu. I'm looking for different ways to show our value as an enterprise for students to communicate this to other people. What are those alternative ways to show value? Or even in a typical way too, I want these students to establish some type of credit history. How do we start doing this right now as 17-year old's?

Hamse Warfa: Thank you so much. Let me give you an example of the work we're doing in Kenya.

In Kenya, the government in Kenya has actually done two amazing things over the last year and a half. One is they said now that there are lot of people who have assets that are not valued. They have livestock, things like that that are now becoming part of collateral. The government and banks would value ... you can use your hundred camels, for example, to get a loan from a bank. Then Kenyan governments has created a policy to make that happen where banks can value your cattle as a collateral to use in a systemic way.

The second thing is that, they have announced that they want to create one million youth job opportunities, online job opportunities. There are a lot of young people who have talents. They are writers. They can work with ... they don't need to be physically in the office. In New York, they can work with the Washington Post, New York Times as freelance writers. So if they have the credentials and they can show the certification they have received, that writing certification course they have taken, then they have this blockchain platform, which they own.

You know, the challenge that Facebook has been going through with Cambridge Analytica and things like that is because data is centralized. It's controlled by corporate. But if the data belongs to the individual, the young person who says,

“you know what I completed this work for a skilled development course. Here's proof that, I'm able to write. I'm able to get an online job.” Now you're creating a new value that didn't really exist.

Another example that I would like to share is in Nigerian diaspora community in New York said we're tired of just sending remittance money. We would like to create more sustainable ways for your family members to support themselves. They created something that's like Uber but it's motorcycle. It's called Uber Motorcycle where social enterprise buys \$1600 motorcycle for 18-year olds, to drive and make money.

Right now, because they have the banking platform, they have the digital economic identity, they can go to the dealership six months from now and say, you know what, this is how many rides I do on a weekly basis with my motorcycle. This is how much money I earned. Also, I have my uncle who is based in New York who has been sending me \$400. So I am a credit worthy person, so I should be able to get a car to upgrade to Uber and drive Uber in Nigeria.

I'm just using that as an example, but it shows that there's something that a young person can monetize and can prove value that is creditworthy. Those are some examples.

In the refugee camp, where I was just there recently, and we signed up 2000 mostly young people, but 2000 refugees who are now using the BanQu platform to upload their education certifications. They are in the camps, which they said they feel like they are in an open prison. They are able to say here is the education, high school diploma that I got. Here is the workforce training that I got from this NGO. Here are the 20 loans that I've been getting from this microfinance institution that I paid it back in full amounts.

But right now, there's no way to show that they're credit worthy. If they paid back 20 loans, they are credit worthy. They should be able to get less risk-based analysis on what their interest rates should be rather than looking at the maximum cap because they are higher risk and they don't have that history. These are some examples. I hope some of it resonated.

Jake Foreman:

Yeah, absolutely. Thank you. Thank you for sharing that. That's exactly what we've been thinking about. With our project we're always saying documentation is key. I've learned that from the beginning of just taking photos to just documenting our story of what we've been doing, what we've been creating.

And I think it's another level of just telling young people to really ... everything you do is important. Because one day as an artist you need a portfolio. Looking for jobs you need some type of portfolio.

I'm just wondering a very technical question; when someone goes into the bank, do they show them their phone number and their BanQu profile. How does that work?

Hamse Warfa: It's just like how you would sign up with Facebook or LinkedIn. We basically go BankQuApp.com. You create a username and password, then you start uploading. It's really as simple as signing up for LinkedIn or Facebook or Twitter.

The difference here is that it's not just social network. It's an economic identity platform. You are building transaction history that's tied to your economic activities. And that data belongs to you. It doesn't belong to BanQu. There's no centralized database. In fact, there's no database. This is what blockchain, we can get to it at a later time, but Blockchain provides that immutability consensus where people who you allow to join your network ... like Facebook where people request your friendship and you accept those that you want to have friendship with ... basically, you monetize that to your own benefit by showing it.

So one example, is the example I was sharing about the Nigeria Uber. If you go to that dealership, that dealership becomes part of your network because they are now allowing you to. That family member who sent you remittance money becomes part of your network. By tying and triangulating these data points, that belongs to you, allows you to uplift yourself from poverty.

Again, life is about the collection of events and activities. By capturing those critical activities, you're able to monetize those. If you are a refugee, if you are displaced, if you are someone who is in a marginalized condition, you don't capture those. When you don't capture, it's a very difficult position to be in. The average stay in refugee camps is 17 years. Imagine someone not building or developing or losing their identity or their life activities for 17 years. That's a long time to lose.

And it's a mobile site. You can access on any mobile. It requires very low internet bandwidth, even 1G will do it. If there is a lack of literacy issues and things like that, then its mediated by the organization and yourself. It becomes critical in helping young people in adverse situations to be that facilitator.

Jake Foreman: Thank you for sharing. To the next point, as a CDFI with New Mexico Community Capital, we're now looking into these micro loans for some of these young people.

Lily, I'm interested in, how do we start to develop our own credit unions or financial institutions within our school or within our local communities to start tracking some of these transactions that we're doing? Or being able to establish some credit history through micro loans with young people.

Lily Lapenna:

That's a great question. Before I answer that, I want to answer something Hamse was saying, which is so fascinating. My new venture is around watching for impact. Recently my fascination for financial inclusion led me to crypto currencies, but I quickly got more fascinated with the Blockchain and the potential it has as a catalyst for social and sustainable change.

We are going to be hosting an event where we want to bring young people into this world. We're going to be showcasing organizations that are doing interesting things in this space. Then bringing in about 20 organizations who want to be doing interesting things in this space, who are blockchain social change curious. I would love to open up that invitation to you all, and Hamse we have to talk about that offline at some point.

To answer your question about, how do we create a kind of micro credit program? So I worked a lot in micro credit. I worked in Bangladesh — some very traditional micro credit programs — back in the early 2000s with Brac and Grameen. We started with MyBnk thinking, you know what, what we need is to create a bank for young people. So we created a savings scheme, which was very informal. We created a loans scheme, which again was very informal. My feeling is to start very lean and to start with a very experimental mindset. Again, to see how the community and specifically the young people respond to some of these opportunities.

We quickly realized this big learning point, that the idea of giving young people a loan is very exciting. It's actually very exciting for them too. They want to set up a business or because suddenly they have capital that they can use in an entrepreneurial way. The reality then became for us very soon was that simply was not enough. A loan, in and of itself, to a young person, is going to work for about 3 percent of the population who are natural entrepreneurs and who would, by the way, do it without your loan because they would do it anyway.

But for the rest, they need to be accompanied on a journey, and taken on a journey. So that process piece becomes important yet again. So we decided that we were not just going to do the loan. We had created this cool scheme where young people administered loans to other young people, so it's a pure lending scheme, although the money came from us and was recycled through the system.

What we then realized was more important than this, was more important than access to capital, was access to know how, inspiration, role models and basic processes that could help young people turn that loan into a business that earned them money and that earned them life skills and that got them excited and engaged. So we created learning journeys for young entrepreneurs. A lot, again focused around our values around education, of fun and engagement.

We also brought in a lot of access and visibility to people that were already doing it. Not necessarily a Richard Branston because that's too far out, but who in your community is doing something interesting in the space of

entrepreneurship. How can we spend time shadowing and learning and getting inspired from that? Role models became a really important part of that.

We went from being quite broad to being as specific as possible and created a toolkit called “Enterprise in a Box”. Which again, is a box. It's a tool kit that features an ethical product that we sourced through social entrepreneurs globally. Mostly, locally if you can. But we had products coming in from different countries that were already being traded in the UK. We populated the box with these products and with toolkits on how to start creating a social enterprise out of this box.

And there you bring in the notion of value as well, because a lot of young people were driven by social actions and social values in their community but didn't quite know how to reconcile that with business. How do I create a small business that has a good impact on the environment and a good impact on the people in my community? This toolkit was a starting point for them.

The young people would trade the products. Some of them were extremely entrepreneurial with it. Then they would reorder boxes. There it was really just a starting point. It was a springboard because it gave them an experience.

Jake Foreman: Can I ask just a clarifying question with the “Enterprise in a box”? So they would come with a toolkit, they would come with an ethically sourced product, then they would design a business plan? Or do they sell these boxes? Can you clarify a little bit more?

Lily Lapenna: Yes. Sure. They design a business plan, a plan of action. Again, very lean and agile. Very much based on trying things out, what works and doesn't work. Asking themselves.

There are a number of steps in this toolkit that you follow, right? One is around planning. One is around selling. One is around marketing. One is around working effectively in teams, understanding your strengths, understanding how you come together and play to each other strengths. One part is around branding. So you create a brand and identity for your project.

So all the basics around how to engage with a product business. But the difference here is that we're giving them the product. Some of the young people would start with the product, but their vision for the business was much greater and bigger than that. They would then start diversifying by ordering in other products or creating their own products.

After we had given them an initial experience, we left a lot of space for their own ideas and entrepreneurial juices to flow. What we found is very important was that first experience needed to be as grounded and as supported as possible. Because the risk is that you then put them off for life. There's nothing worse than giving a young person a loan and they're sitting there going oh my

god, how? What? Where? I'm a failure and I never want to do this again. Alarm bells around that.

Jake Foreman: I just wanted to share I completely resonate with everything that you're saying. We're in the process right now of doing a couple of things that I wanted to show you all. This is our first attempt at box for us and it has some books in it. This is based of Vishnu's box of ideas from last year. It's our financial business basics box.

Lily Lapenna: Oh, how cool!

Jake Foreman: This box of ideas, this box we knew that it was really important to share. What we're hoping to put in our box is our learning tools that we're going to do for our financial business basics, as well as a cash box. What we were able to do is we were able to create some products with our Collectiva. We have some little medicine bags. That was the product they ethically sourced. We created them here right now in this house that you see behind me.

We had our first market experience and it was really scary. It was really scary for all of us because like you said, I didn't want to put them off. And there's been days when I've been at the market where we've made zero. We didn't sell anything for an hour and a half, but by the end of the day we made over \$300 just with a \$100 worth of material and time.

It was really valuable to see that, yes, it's possible. And now they're all interested now and getting deeper into this collective enterprise. I really think that hands on, that tangible, once you have money in your hands it really makes a big difference for young people to get interested.

The other thing that we're going to provide with our financial business basics course is we're providing everyone a Google Chrome Book. I thought about it. Never in my life have I been able to have a decent laptop for under \$200. That's kind of exciting for us. It's another way to capture data using the drive to collect information on an ongoing basis.

These are some things that we've just been thinking about, but this idea of an enterprise a box, is amazing. In New Mexico Community Capital, we have our Native Entrepreneur in Residence Program. We have 30 different native entrepreneurs around the country that have been through our entrepreneurship residence program. Six months mentorship, as well as \$15000 stipend for their business.

So I'm thinking that maybe we can connect with these entrepreneurs to be the mentors to provide products for our box, and even case studies as well to create a community of practice. I think that's really important as well, that we connect our youth to other native entrepreneurs, because I think there's mentality that

as Native Americans we're not into business. That's not what we do. So I really resonate with everything you just shared. Thank you.

Lily Lapenna:

I like the idea that you bring the slightly more experienced entrepreneur into contact with the ones that are giving it a go. That's really powerful. And I really like the idea that at the heart of the community and these young people there are some values that are important to them.

And there's no reason why those values can't be put in the box. That's the point I was trying to make is that for our young people, they had really big values around the environment. We were able to put them in that box by selecting the right products, but also by supporting them by developing the right marketing pitch or the right ethos for their business.

Then we also do longer term entrepreneurial programs where they create their own product, service or event and we support them through that experience. Again, it's a lot of curating the space and holding the space. We don't just say go and find a marketplace. We actually give them real life shops that they can trade in and real-life market stalls, whatever it is. We're in the background facilitating a lot of that, because we think they need to have a supportive first business experience in order for them to really gain the most out of the learning experience.

David Strelneck:

This is just such an informative conversation. For Jake and Bill, we and our team have some other things underway, but three things that have been mentioned here that maybe we should follow up on. One is that a minute ago, Jake referred to the box that Vishnu introduced. That is a box of ideas around introducing nutrition and nourishment dynamics into schools. Just so that everybody has that background. Jake has been building on that idea in a number of directions.

Also I love the idea, Lily, that you mentioned of the box you send home for the families to play with. Bill and Jake, let's talk about that a little bit more. We've been dealing with these intergenerational challenges and questions, I was like "ah-ha!" you just connected the dots.

A second thing is that, this summer with the support of the group, which is actually enabling us to have this huddle today, called the Christensen Fund, we're bringing two other Ashoka Fellows back to the Southwest on a nourishment entrepreneurship action and learning journey. That's what it's called. To spend a total of seven days with native communities in Hopi and the Navajo reservations. We're just connecting the dots and I'm going well there's some new ideas to weave into that.

Lily Lapenna:

I want to come.

David Strelneck:

I'll send you the outline. It's pretty exciting. As I said to somebody I met yesterday, again with the support of the Christensen Fund, thank you if they're watching, we raised the basic budget to do this. And we quickly turned it into a project twice or three times the size of that budget. It's got so much promise, so that's exciting.

And then the other thing that's come up, Hamse largely through what you said, but Bill and Jake it's something we think, in this dynamic which we call Nourishment Economies — which basically means when you connect nutrition and land to nutrition and people — you tap into all kinds of powerful forces and goods; from personal health, food security and food quality, environmental stewardship, carbon capture, water systems, and in many societies worldwide you tap into social and cultural forces and traditions that are hundreds and thousands of years old that are rooted in the nutritional relationship between the Earth and people.

A lot of the enterprises — which we've seen leading social entrepreneurs, the Ashoka Fellows, and others launching that are built on this kind of value platform — require the entrepreneur to somehow monetize more than one value stream, more than one product. They're very powerful, but there isn't a single product for them to focus on that can pay for the whole thing. So a lot of the innovative or entrepreneurial challenge has been how to monetize both the production of maybe some food, and the carbon that is being captured in the soil as a way of farming this way, and the positive results for biodiversity. It's only when all of those things can be monetized and packaged that the enterprise makes enough financial revenue to sustain itself.

I just wanted to play back that some of the things you're saying, although they're applied in different contexts, are really helpful for me thinking about platforms we might be able to use to capture and specify those different value streams, and then package them together so we as entrepreneurs, but also the financing institutions, can see the total value package.

Thank you for those insights. This is really helpful for me.

Bill Carter:

Could I just add? Could I just make a quick comment? Actually, there are three things that I just heard and then a fourth thing that I just heard in a conversation that I was having this morning with our Brazil team.

It sounds to me like we have several boxes now. We have the box that Lily has evolved, and Jake is evolving on the finance side. We've got the nourishment piece. We've got the piece, the interesting piece for me, which is that in the work that Hamse is doing is basically assuming that wherever those people are, that body of experience that is the total body of experience is still going to be necessary for people to establish their credibility at a higher level in the economic chain. Regardless of whether it's their financial record, there's all of these other things that are going to make them more credit worthy and open more doors for them.

So suddenly I thought to myself, okay, there's an insight here that goes beyond the strictly financial, to this broader set of credentials that are in fact what financial institutions do look at when they're assessing the credit worthiness of people for loan applications. So I thought okay, there's a social dimension there.

The other piece that I was, and I just got a Fellow candidate that I'm going to be interviewing in Brazil pretty soon. What he's developed is essentially a set of practices, set of nutrition and food practices that he is giving to doctors, and having the doctors prescribe, both in terms of the food that they consume and what people farm, as an alternative to their prescription for medicines. He's creating an organic farm to table in the favelas in Brazil. But at the same time, I'm looking forward to learning more about him, he's essentially having the doctors in the favelas work with a set of food nourishment prescriptions as an alternative to medicine.

I'm not sure if it's another toolkit, or if it's an extension, but I'm beginning to see how a number of these pieces, how a number of initiatives could tie together in either a series of toolkits or a broader body of practice.

David Strelneck: One of the things that's really exciting, Bill, for me in all of this — we've been talking for many years now about the pattern that we see that value is being created across many sectors of society, sectors that are traditionally not brought up together; there's healthcare value and there's environmental stewardship value and there's farming value; those three sectors never talk to each other — what we're saying here is, but they can! We know they should. We know the value is real. Now we're saying yeah, we've got the tools, we've got the pieces, we've got the people.

Bill Carter: Right. We may in speaking to what Jake is doing ... I may be trying to tie this ... I apologize for going on a little bit about this to the others and everybody. But it strikes me that that thread of who else Jake? Maybe it's the community partners. Maybe it's the doctors. Maybe the doctors are part of the investment. Maybe there's a dimension here on the health side ... they're a part of the work that their doing with the young people and also perhaps with the development partners. So you've got another framework, another filter for all of the tools that Lily and Hamse have developed and that are bundled together.

Jake Foreman: That's a great point. One other job that I have is actually at the UNM Health Sciences in their office for community health; been working there for about five years for a research assistant and now as a contractor. What we see is a huge growth in health professions, in the field of nursing, doctors. We see a huge need to have more native practitioners. That's one thing.

On top of that, we have communities that we're working in that have up to 50 percent of their population have things like diabetes, all of these preventable illnesses. So we know that there's an economic value to decreasing these preventable diseases that we're dying from. My dad, himself, died from a psoriasis of the liver. We have a lot of people that have major addiction issues.

We want to tie this into our financial basics course. The way that we're going to do it is through the delivery, through the how. We're always going to start with a meal. We're always going to start with a dialogue around the kitchen table to talk about things like money, but also to eat together.

We've brought in an amazing world-renowned potter, Roxanne Swintzel, and she's a permaculturist as well. We're going to have all of the food catered that are local, indigenous produce and indigenous farmers and indigenous chefs to cater these meals, so that hopefully we can create that habit as well of changing our health. Because we see that as a huge need.

A lot of the families that we're working with have a lot of children with special needs and dietary restrictions. I'm really interested ... Lily, we were just going to have childcare for some of these young people, but now I'm thinking we need to get together to provide this box for all of the children under the age of five to start working with money as well.

There's a lot of ideas. Hamse, as well, I would love to sign up some of our participants to be a part of BanQu. Again, I was wondering if there's a way to start tracking these changes and our habits around health as well that can show some type of value. Or to be able to show a health insurance, to say how can we get a better premium? How can we get a better rate on our health insurance? How can we work with all of these institutions? Yeah this is exciting.

David Strelneck: There's also other Ashoka Fellows that have done one piece or another of that story, including the health insurance. I think it's not as connected. There's bigger opportunity here. We only have 90 seconds left. So I'm going to be quiet. Hamse, Lily, Jake, you have 30 seconds for some parting comments and then I think we should do this again. Hamse?

Hamse Warfa: Thank you so much. This has been a very insightful conversation. I would love to reconnect, especially Lily I would love to ... blockchain for impact is an area that I'm deeply passionate about. I think it cuts across all of our work here as a team. Looking forward to a follow up conversation.

David Strelneck: Lily, any final?

Lily Lapenna: Yeah. I'm so inspired, Jake, by everything you're doing. I can't even. You just dropped another job that you're doing and I'm like wait, when do you get to the time? You have this wonderful energy that's so contagious. I hope that we can work together. I hope that in any way we can co-create something, hack something, and think of something.

Hamse, I can't wait to talk to you about your incredible work. David, lovely to meet you. Bill, great to reconnect. I'm around if you need me and want to carry on talking. Thank you.

David Strelneck: Thank you. Jake, any? You've shared so much.

Jake Foreman: Let's get to work. We've got a lot of work to do. Let's start.

David Strelneck: I'm going to see you in about two weeks in Albuquerque, so this conversation provides great context. Thank you everyone for your time and your insights. I'm really excited about the connections and the ideas here. Until next time, take care. Thank you.

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