



A partnership between American Library Association
and FINRA Investor Educator Foundation

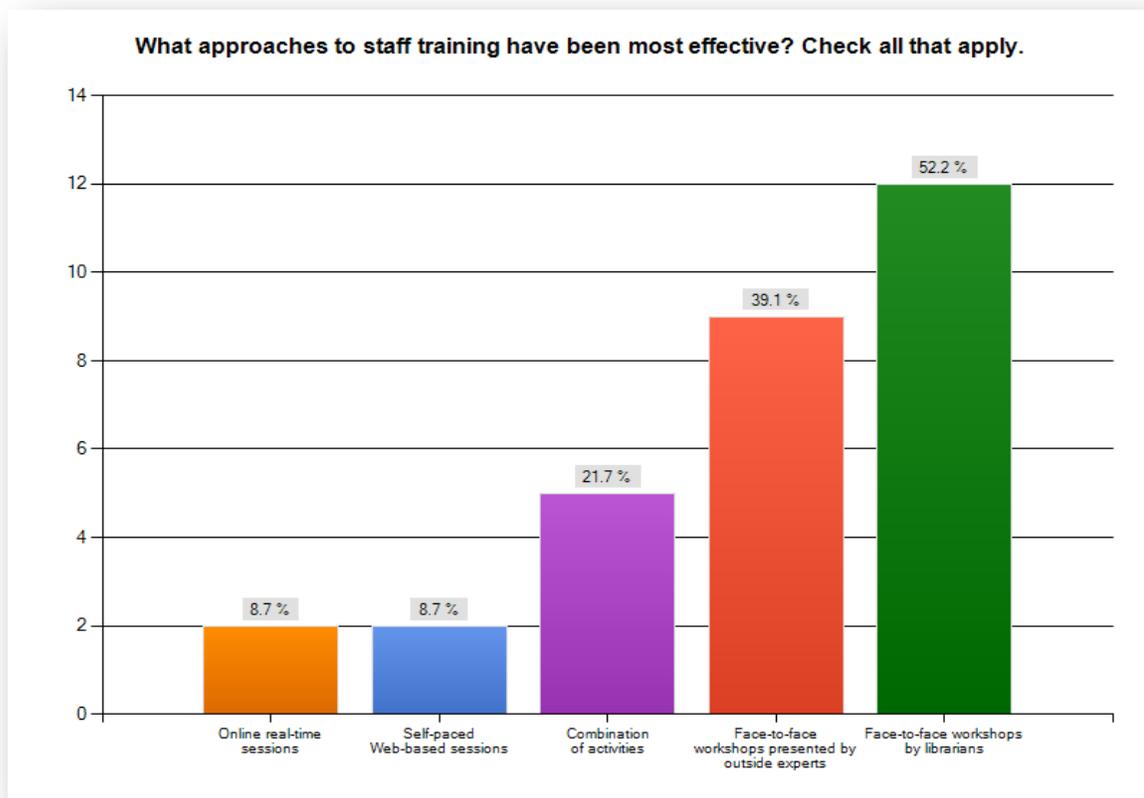
Each year the New York Public Library presents an award known as the Maher Stern Award. This award is central to the mission of the library because it “recognizes the Library’s most important asset: ... dedicated and hardworking staff.”¹

Library staff are often called upon to handle a wide variety of tasks and responsibilities. The key to doing this well is to be prepared. An important aspect of Smart investing@your library™ grant projects is preparing staff to administer programs and coordinate events related to financial literacy. To do this, staff training is essential.

The *Fast Facts Survey: Staff Training*, was released to listserv participants on Thursday, August 2, 2012, with a return date of August 7. Twenty-four grantees completed the survey. Each group of grantees (grant award years 2010, 2012, 2012) had eight respondents. Half of the respondents have already submitted an interim report about their project and 25% have submitted a final report.

Participants were asked to evaluate the effectiveness of staff training activities. A review of responses, shown in the chart below, indicates that face-to-face workshops by librarians are considered the most effective.

¹ New York Public Library. (2012). *Maher Stern Award*. Retrieved from <http://www.nypl.org/help/about-nypl/awards/maher-stern-award>

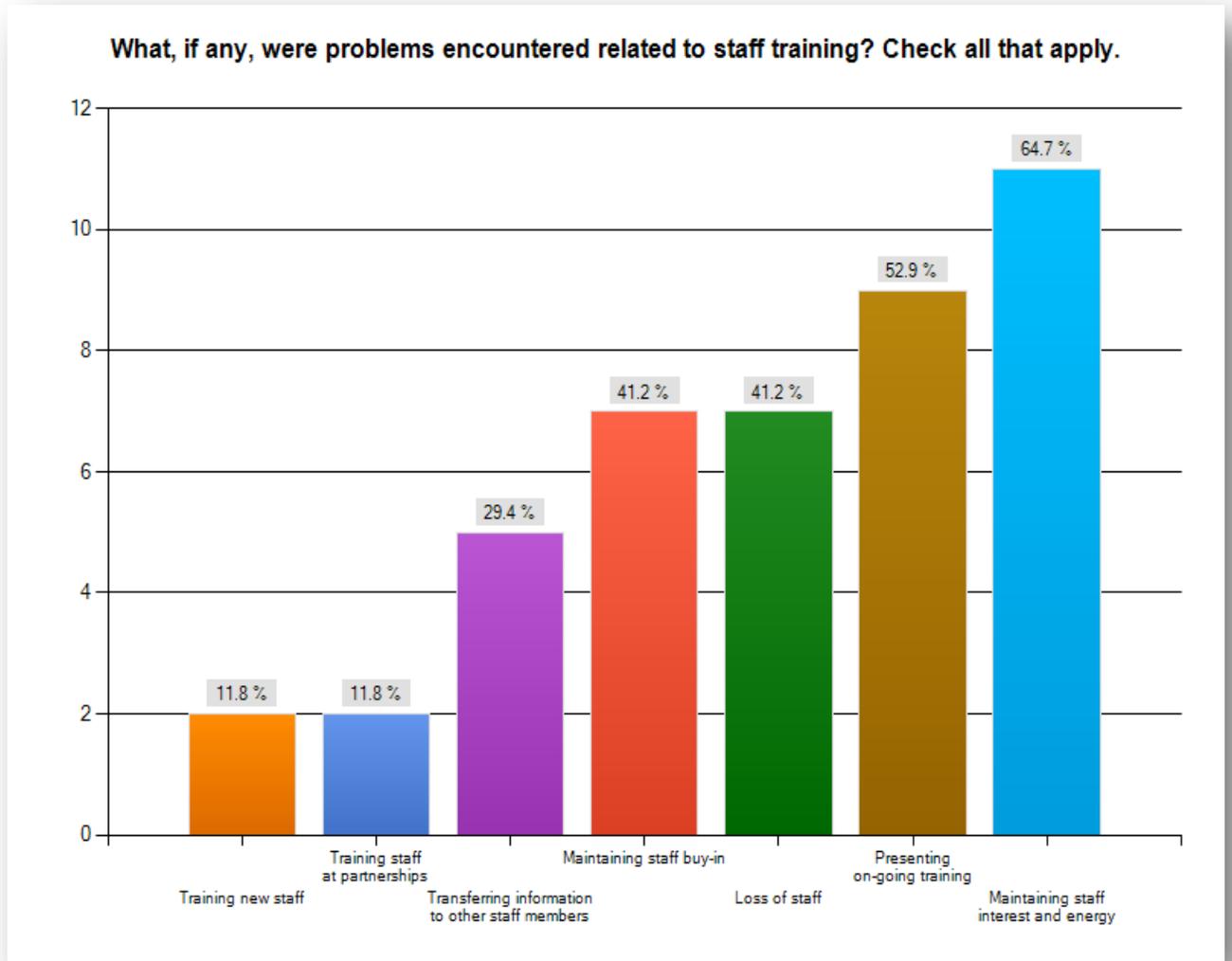


The majority of respondents (54.2%) indicate that staff receive continued training for activities and subjects related to the grant-funded project. This is being accomplished in a variety of ways, as described below.

- Through 'refresher sessions' and an annual Staff Development Day to train and update all staff.
- Staff newsletters and emails are used to share information on FINRA resources as well as class content highlighting other financial literacy resources.
- Staff Brown Bag Lunches provide reference staff with a chance to interact with each other about the program and discuss professional resources and financial literacy tools."
- Periodic workshops are held to update staff on grant activities, new websites, and upcoming sessions that may require some new knowledge of resources.
- Guest speakers and training programs help to renew staff skills in this area.
- An outside consultant periodically provides focused training.
- We continue to offer personal finance programs for staff.

Additionally 56.5% of respondents indicated that training related to the grant-funded project is included as part of routine training for new staff members. A third of respondents also offer grant-related training to partners involved in the project.

In response to a question about problems encountered in providing staff training, the major issue reported was maintaining interest and energy of staff.



Responses indicate that a recurring problem is that many library staff are unfamiliar with the basics of investing and feel unprepared to answer patron questions. The subject area is not a standard one for reference librarians, making staff training an important component for building confidence and skills in this subject area. Other staff-related problems include hiring freezes and reductions in staffing size, creating additional challenges in terms of time, training, and planning.