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Higher Education

Recruiting and Retaining College Student Workers as Peer Financial Wellness Mentors

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Recruiting and retaining high-quality college students to work on campus as part-time student workers has remained a persistent, problematic issue. Especially difficult is staffing peer financial wellness mentoring programs, which require college students to demonstrate both soft skills and hard, financial skills related to financial wellness. This study was framed by Mitchell et al.'s (2001) job embeddedness theory, which explored what aspects of work employees must respond to as both recruitment and retention measures, with the theory being applied in both education and business contexts since its inception in 2001. Leveraging this theory, this qualitative study engaged with peer financial wellness mentors to explore 1) effective methods of recruitment of these mentors and 2) effective methods of retention of these mentors. This study employs a phenomenological qualitative approach using focus group data collection techniques. We conducted purposive sampling from institutions of higher education with peer financial mentoring programs over a three-year span (2020-2023) through professional connections with the Higher Education Financial Wellness Alliance. Participants attended virtual focus groups with peers from their institution, resulting in 22 focus groups held with 54 peer financial wellness mentors across seven institutions of higher education. Overall, data revealed three distinct themes pertinent to the recruitment and retention of student workers: 1) peer financial wellness mentors reported that recruitment methods were multifaceted and included digital and physical information, 2) mentors were retained in their roles because of the flexible, career-oriented nature of their work, and 3) program supervisors were critical in recruiting and retaining mentors. As the first study to explore recruitment and retention strategies of college student workers as peer financial wellness mentors, institutions seeking to build financial wellness programs and staff mentoring programs can learn from these insights and recruit and retain high quality student staff. Ultimately, institutions in many functional units in higher education (admissions, financial aid, student housing, etc.) can learn from this study and better develop comprehensive recruitment and retention strategies to support college students and the peers who support them.

Keywords: financial wellness mentors, Higher Education Financial Wellness Alliance, focus group

Introduction

In the wake of the COVID-19 pandemic, institutions of higher education in the United States (U.S.) have struggled to recruit and retain its workforce, ranging from faculty to staff to student employees (Clark, 2023; Scaringe, 2023; Schmiedehaus et al., 2023). This struggle has been exemplified by what journalists have dubbed "the Great Resignation" in United States higher education (Seltzer, 2022, para. 1), as 2022 estimates suggest that as high as 25% of employees at colleges and universities in the United States are new since 2019 (Bichsel et al., 2022). In 2023, another 50% of employees indicated that they are actively looking to leave higher education (Clark, 2023; Scaringe, 2023; Schmiedehaus et al., 2023). Like faculty and staff, many college students impacted by the COVID-19 pandemic and subsequent inflationary pressures have sought outside employment to earn more money, leading to critical staffing shortages across all sectors of higher education (Kim, 2023; Schmiedehaus et al., 2023; Zahneis, 2023). In recent years, many college student employees have left their institutions to seek employment elsewhere, as campus positions often offer lower wages and may not have as flexible schedules as work opportunities in the private sector (Schuman et al., 2023; Seltzer, 2022).

Beyond wage ceilings and work schedule limitations, many student employment opportunities on campus require a college student with a specific set of soft skills or developmental mindset to do the work (Black & Taylor, 2018; Taylor et al., 2021). One of these employment opportunities is working as a peer financial wellness mentor, which requires a college student to possess the soft skills and personal finance acumen to mentor their peers in a wide range of personal finance issues, ranging from budgeting to understanding credit to debt consolidation and more (Schuman et al., 2023; Taylor et al., 2021). Although research related to the benefits of college student employment is robust (Burnett &

Taylor, 2023; Schuman et al., 2023), scant empirical research has addressed how institutions of higher education can recruit and retain highly desirable college workers who possess both advanced skill sets and content knowledge but are also willing to work at lower wages and during more rigid work hours.

Research Questions

As a result, framed by Mitchell et al.'s (2001) job embeddedness theory, this study engaged with 54 peer financial wellness mentors from seven institutions of higher education across the U.S. to answer the following research questions:

RQ1.) What recruitment mechanisms were effective for peer financial wellness mentors?

RQ2.) What retention mechanisms were effective for peer financial wellness mentors?

Literature Review

Although many empirical studies have addressed how institutions of higher education recruit and retain college students (Cook & Rushton, 2009) and professional faculty and staff (Clark & d'Ambrosio, 2006), very few have focused specifically on recruiting and retaining college student workers. Moreover, no studies have addressed recruiting and retaining highly skilled and knowledgeable college student workers to fill unique, niche positions such as peer financial wellness mentor.

Of the few empirical studies to explore recruitment and retention of student workers, only three studies (Daprano et al., 2005; Kenney & Painter, 2008; Lassalle & Richard, 2003) have directly investigated how various hiring units within institutions of higher education have successfully recruited and retained student workers. First, Daprano et al.'s (2005) study explored how one Midwestern university established strategic partnerships between its student recreation center and various academic departments on campus to bolster its recruitment and retention of college student workers within campus recreation. For Daprano et al., the institution was successful in establishing these partnerships through clear communication, shared goals and vision for student retention and success, and resource sharing to ensure that workload was equitable across campus partners. Daprano et al. closed by asserting that college students frequently and deeply connect with their faculty members within academic departments, and leveraging faculty connections and familiarity is key to embedding students deeper within a campus culture and connecting them to on-campus employment opportunities.

Although not specific to recruitment and retention, several studies (Kenney and Painter (1995) have examined how student workers can be hired and trained to work in institutional libraries. Kenney and Painter (1995) focused primarily on hiring and training student workers in academic libraries, highlighting the need for supervisors to use descriptive language in job postings and convey to students that their on-campus work can be applicable to future careers, a finding that was echoed in later research by Manley and Holley (2014). However, these studies did not engage with student workers specifically to learn from their perspectives, rather the researchers focused on supervisor perspectives. The most relevant prior research that frames the study at hand was a case study conducted by Lassalle and Richard (2003) that provided an overview of how Louisiana State University's Biomedical Research Center (BRC) recruited student workers. Lassalle and Richard (2003) outlined the strategy in three main categories: recruiting, motivating, and retaining.

Regarding recruiting, Lassalle and Richard (2003) suggested that supervisors contact department heads and faculty on campus to identify high-achieving students with two three critical personal attributes: motivation, dedication, and maturity. Lassalle and Richard (2003) argued that student workers with these three attributes were the most successful and productive student workers at the BRC, although the authors did not state whether they measured these attributes in any way prior to hire. Moreover, the authors felt that these attributes could not be taught or learned on the job, rather preferring that student workers enter the position with these attributes. Lassalle and Richard (2003) also explained that the BRC also focused on hiring freshman and sophomore students for long-term employment, underscoring the difficulty of preferring more motivated, dedicated, and mature student workers from younger, potentially less-mature age backgrounds.

Specific to motivation, Lassalle and Richard (2003) detailed how BRC would regularly involve student workers in staff meetings to make students feel important and included in decision-making processes as well as assign technology-focused projects to student workers who then reported back to peers and regular staff. Here, Lassalle and Richard (2003) argued that facilitating opportunities for student workers to be in positions of authority and knowledge helped build their self-confidence and their emotional connections to the BRC. Finally, Lassalle and Richard (2003) outlined several retention strategies, including offering student workers professional development at no cost and assigning student workers to special projects to facilitate the students' sense of individuality and creativity. Lassalle and Richard (2003) also emphasized the importance of competitive pay and suggested that supervisors increase student worker salaries on their work anniversary date or after they accomplish a major project as a way of providing monetary appreciation for their efforts. These strategies may help retain student workers and deter them from seeking employment beyond their campus.

Beyond these empirical studies, various

Table 1
Display matrix of participants (N=54)

Institution	Class Standing	Race	Gender	First Gen	Average Months Employed
Baylor University (n=4)	Sophomore (n=2) Junior (n=1) Senior (n=1)	White (n=2) Native American (n=1) Hispanic (n=1)	Woman (n=3) Man (n=1)	0 (0%)	7.5 months
Indiana University (n=2)	Senior (n=2)	Asian (n=2)	Woman (n=2)	1 (50%)	2.75 months
Kansas State University (n=10)	Sophomore (n=3) Junior (n=3) Senior (n=4)	White (n=9) Black (n=1)	Woman (n=4) Man (n=5) Non-binary (n=1)	2 (20%)	14.2 months
University of Missouri (n=9)	Sophomore (n=2) Junior (n=5) Senior (n=2)	White (n=6) Black (n=1) Asian (n=2)	Woman (n=4) Man (n=5)	3 (33%)	10.2 months
UC-Berkeley (n=6)	Sophomore (n=1) Junior (n=2) Senior (n=3)	Asian (n=3) White (n=2) Hispanic (n=1)	Woman (n=2) Man (n=4)	2 (33%)	13 months
UW-La Crosse (n=15)	Sophomore (n=2) Junior (n=3) Senior (n=10)	White (n=11) Mixed (n=3) Hispanic (n=1)	Woman (n=5) Man (n=10)	5 (33%)	18.8 months
University of Oregon (n=8)	Junior (n=2) Senior (n=6)	Black (n=2) White (n=4) Asian (n=2)	Woman (n=5) Man (n=3)	5 (62.5%)	12 months
Total (n=54), Listed in Descending Number	Senior (n=28) Junior (n=16) Sophomore (n=10)	White (n=34) Asian (n=9) Black (n=4) Hispanic (n=3) Mixed (n=3) Native American (n=1)	Man (n=28) Woman (n=25) Non-binary (n=1)	18 (33%)	13.1 months

institutions of higher education (Boise State News, 2023) and news organizations (Miller-Merrell, 2022) have published recruitment and retention guides for supervisors of student workers, but these guides do not report student or supervisor data or insights and instead provide suggestions that have not been proven effective. As a result, this study fills a unique and timely gap in the literature regarding how student workers--peer financial wellness mentors, specifically--view their recruitment and retention, informing how supervisors in many departments can recruit and retain student workers.

Methods

To explore how peer financial wellness mentors are recruited and retained by financial wellness programs in higher education, this study adopted a qualitative focus group approach to understand how these mentors experienced recruitment and retention mechanisms in their positions as college student workers. Sections that follow will detail how the research team identified and recruited participants, collected and analyzed data, and addressed limitations.

Participant Recruitment

Indiana University's Institutional Review Board approved this study. All relevant documents related to this approval can be provided upon request from the authors. Members of the research team are members of HEFWA, the Higher Education Financial Wellness Alliance, which "was created as a result of the success of the annual Higher Education Financial Wellness Summit (originally known as the National Summit on Collegiate Financial Wellness), which was first held in 2014," and is "a network of professionals dedicated to bringing together post-secondary organizations to inform national conversations that impact the financial wellness field, public policy and educational support services" (HEFWA, 2023, paras. 1-2). Starting in 2020, the research team began networking with other HEFWA members who held positions as Directors or Assistant Directors of financial wellness programs within U.S. institutions of higher education. From this networking, the research team conducted convenience and purposive sampling to connect with student workers within seven peer financial wellness mentoring programs from mid-April

2020 through February 2023. In all, the research team interviewed 54 peer financial educators—the demographics of these peer financial educators can be found in Table 1 below:

Through connections with their supervisors, student workers volunteered for the study through a recruitment email sent from their supervisor, advertising focus groups for one-hour periods on Zoom. When interviews concluded, we used Zoom to auto-transcribe the audio files, with the research team reviewing each transcription manually for accuracy. We assigned students pseudonyms and masked identifying information. All files were stored on encrypted cloud servers using password protection.

Data Collection and Analysis

Following Saldaña and Omasta's (2022) qualitative framework, focus groups were conducted using open-ended questions to allow participants to provide their own responses and build upon the responses of others. Focus groups were held at agreed upon times, with each focus group having at least two peer financial wellness mentors. Data analysis consisted of two rounds using the qualitative analysis software Taguette, beginning with a deductive round of coding (Saldaña & Omasta, 2022) informed by prior literature related to recruiting and retention of student workers (Daprano et al., 2005; Kenney & Painter, 2008; Lassalle & Richard, 2003), searching for instances of recruitment, motivation, and retention.

After the first round, the team communicated and collaborated to share codes and trends in the data. Then, we conducted a second round of inductive coding guided by Mitchell et al.'s (2001) job embeddedness theory, which asserts that employees become "embedded" in their jobs when they have strong links (e.g., connections to people, organizations, communities), good fit (e.g., the employee's skills fit job's requirements), and perceive high sacrifice associated with leaving (e.g., working a job until seniority would mean relinquishing that seniority and associated or accrued benefits). As a result, during the second round, we coded for student workers discussing 1) links, 2) fit, and 3) sacrifice associated with leaving. Consistent with Saldaña and Omasta (2022), assessed the quality of the first and second round codes and dropped infrequent codes. During both rounds of analysis, codes evolved as this process entailed several iterations of review, reflection, and analysis. Ultimately, these two rounds of coding, along with several rounds of collaboration and discussion among the research team, produced three clear themes to successfully answer this study's research questions.

Limitations

This study was primarily limited by the COVID-19 pandemic and the inability for researchers to conduct interviews and focus groups in-person. Moreover, Schuman et al. (2023) suggested that there are potentially hundreds of peer financial wellness mentoring programs within institutions of higher education in the U.S., and therefore, only conducting focus groups with 54 student workers from seven programs may be a relatively small number. Future studies could expand this number and investigate how student workers are recruited and retained by other departments on campuses, such as admissions, financial aid, academic libraries, athletics, and more.

Findings

Ultimately, data from this study reveal three distinct themes pertinent to the recruitment and retention of student workers: 1) peer financial wellness mentors reported that recruitment methods were multifaceted and included digital and physical information, 2) mentors were retained in their roles because of the flexible, career-oriented nature of their work, and 3) program supervisors were critical in recruiting and retaining mentors.

Recruitment: Multifaceted Communication

Specific to recruitment, student workers frequently mentioned that they learned about the position and became interested in the work through digital advertising, contact with professional staff on campus, and physical advertisements in heavily trafficked student areas. Of 54 total student workers, 30 student workers mentioned digital advertisement, with one student from University of Missouri stating, "Once I saw that job listing on Hire Mizzou Tigers the first time, the first thing that came to mind was that it would look great on a resume." Similarly, 10 other student workers mentioned that they became interested in the position over email, with one student worker explaining, "The email that was advertising this position was really interesting, and it included a great description of the work which I was also really interested in." Here, student workers were recruited through digital means, and the job position itself was written in a way that engaged the students. However, this study did not explore specific elements of the job position announcement and what those engaging elements were.

Moreover, student workers also shared anecdotes of learning of the position through connections with professional staff and physical advertisements in heavily trafficked student areas. Four student workers mentioned that they were recruited after physically visiting the financial aid office, while four other student workers mentioned that they attended a job fair on campus and became interested in the position after visiting a table advertising for the financial wellness program. However, digital advertisements were mentioned much more frequently than physical, on-campus advertisements, suggesting that student workers

may be more apt to search for on-campus jobs online than physically on-campus.

Recruitment and Retention: Position Work as Flexible and Career-Oriented

Regarding flexibility, several student workers were recruited to the job because, as one worker stated, “It's hard to find campus jobs that are flexible that will really look good on a resume and help you stand out.” Similarly, another worker detailed, “I wanted to work on-campus out of convenience, and when I learned about how flexible the hours were, I knew I wanted the job. Beyond recruitment, two other student workers claimed that they were retained in the job because, as one worker explained, “Once I started, I really couldn’t beat the flexible hours.” The other student worker said, “Our supervisor really works with us to work around our schedules, and that flexibility is just awesome.” Overall, over half of the student workers in this study mentioned schedule flexibility as a recruitment and retention mechanism.

In addition to flexibility, nearly every student worker was both recruited and retained in the job because it aligned with their career. Two student workers perfectly exemplified the sentiment held by many student workers in this study. First, one student worker compared the work as a peer financial wellness mentor as a job that helped develop specific skills that other on-campus jobs could not:

> What really interested me about this position in particular was the opportunity to have substantive, meaningful on-campus employment. There are a lot of on-campus jobs here at the university, but not all of them help me develop or would help me develop the same competencies and professional skills that I think will be very useful when I graduate. This job in particular seemed like it'd be a great opportunity to develop some real-world experience."

Another student worker directly connected their on-campus job to their future career:

> I really am interested in helping people plan for retirement after college. So, I want to get a financial advisor role somewhere. And I thought this experience would give me the opportunity to start working one-on-one, with people discussing their money and helping them manage it.

Ultimately, student workers in this study were recruited and retained by flexible hours and career-oriented job duties.

Findings

The Boss Makes a Difference

Finally, and perhaps the most critical recruitment and retention mechanism of student workers in this study, student workers unanimously mentioned their supervisor as a major reason why they were recruited and retained in the roles as peer financial wellness mentor. Specific to recruitment, many student workers said that their first interaction with their supervisor is what sold them on being a peer financial wellness mentor. One student worker remembered, “My supervisor now was actually my TA for one semester, and she got to know me and said, ‘You know I run this office on campus that does more or less what you want to do’ and I’ve been here ever since.” Another student worker said, “When I interviewed for the job, I knew I really wanted it because of [supervisor]. She was just so warm and inviting.” Many other student workers also recalled their initial interactions with their supervisors, claiming that these initial interactions were incredibly strong recruitment mechanisms.

Beyond recruitment, supervisors also retained student workers by facilitating fun work environments, maintaining good relationships with all student workers, and role modeling professional, kind behavior. One student worker explained, “We have a mentoring relationship with our supervisor, and we can joke around in the office but also learn a lot from them. We all just have a great relationship with each other." Regarding ongoing professional development, many student workers appreciated their supervisor facilitating learning opportunities, with one student worker summarizing how many workers felt: “She's always providing training and constantly wants us to improve on our own knowledge of what it means to be a mentor. She makes us all better.” Other student workers were emotional in their responses, speaking from the heart when they discussed what their supervisor meant to them. One student worker said, “I aspire to be as kind and compassionate as [my supervisor]. I definitely want to be like her more. She's just such a nice human being.”

Overall, from the initial interaction with the supervisor to establishing strong relationships, student workers in this study overwhelmingly tied their recruitment and retention in their job as peer financial wellness mentor to their supervisor.

Conclusions

Leveraging prior research (Daprano et al., 2005; Kenney & Painter, 2008; Lassalle & Richard, 2003) and Mitchell et al.’s (2003) theory of job embeddedness, this study successfully answered its research questions and provided more empirical evidence as to why and how college student workers are recruited and retained. In a highly specialized program such as a peer financial wellness mentoring program, results from this

study or findings from this study suggest that student workers may learn of the opportunity to become a student worker in many different ways, including through physical on-campus locations, by word of mouth, and within digital advertisements. In addition, student workers specific to financial wellness programs felt that the flexibility and career-oriented nature of their work was a major recruitment and retention factor that supervisors in other departments should consider in their own practice.

However, to hire quality student workers may require high quality supervisors, as peer financial wellness mentors in this study uniformly and unanimously emphasized that their supervisor was a determining factor in them pursuing the job and being retained within the job. This suggests that Mitchell et al.'s (2003) notion of links—specifically personal and professional links—to one supervisor may be incredibly important for student workers, unaddressed in prior work (Daprano et al., 2005; Kenney & Painter, 2008; Lassalle & Richard, 2003). As a result, supervisors of student workers and other departments should consider communicating job opportunities through many on-campus and digital channels as well as promote and facilitate work that is flexible and career-oriented. However, supervisors of supervisors of student workers need to be sure to hire high quality supervisors in the first place, as student workers overwhelmingly insisted that having a high-quality supervisor was a key factor in their attention recruitment and retention within their student worker position.

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