



MENTORING INSTITUTE

**RECRUITING AND RETAINING COLLEGE STUDENT WORKERS AS PEER FINANCIAL
WELLNESS MENTORS**

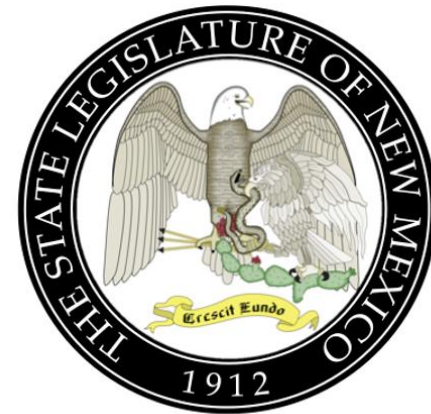
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Recruiting and Retaining College Student Workers as Peer Financial Wellness Mentors



Weds, Oct 23, 2024

- 900-950 AM MST
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Higher Education
Financial Wellness

ALLIANCE

THE ISSUE

- Recruiting and retaining high-quality college students to work on campus as part-time student workers has remained a persistent issue (Black & Taylor, 2018; Kim, 2023; Taylor & Black, 2018).
- Especially challenging is staffing peer financial wellness mentoring programs, which require college students to demonstrate both soft skills and financial skills related to financial wellness (Schuman et al., 2023; Taylor et al., 2021).
- How are professionals recruiting and retaining student workers?



RESEARCH QUESTIONS AND THEORY

This study was framed by Mitchell et al.'s (2001) job embeddedness theory, which explores what aspects of work employees respond to regarding recruitment and retention.

Leveraging this theory, this qualitative study aimed to explore:

1. Effective methods of recruiting peer financial wellness mentors.
2. Effective methods of retaining peer financial wellness mentors.



LITERATURE REVIEW

While recruitment and retention strategies for students (Cook & Rushton, 2009) and faculty (Clark & d'Ambrosio, 2006) are well-documented, few studies focus on student workers, especially in specialized roles like peer financial wellness mentors.

- **Daprano et al. (2005):** Explored partnerships between campus recreation and academic departments, emphasizing faculty connections for successful recruitment and retention.
- **Kenney & Painter (1995):** Focused on academic library student workers, stressing the importance of aligning on-campus work with future career prospects.
- **Lassalle & Richard (2003):** Identified motivation, dedication, and maturity as key attributes for recruiting student workers, with strategies for retention including professional development and competitive pay.

This study addresses a gap by focusing on peer financial wellness mentors' perspectives on recruitment and retention, offering insights for supervisors in various higher education departments.



METHODS

- This phenomenological qualitative study used focus group data collection techniques (Saldaña & Omasta, 2022).
- Purposive sampling was conducted at institutions with peer financial mentoring programs over three years (2020-2023) through professional connections with the Higher Education Financial Wellness Alliance.
- Twenty-two virtual focus groups were held with 54 peer financial wellness mentors from seven institutions.

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

Data Collection and Analysis

Following Saldaña and Omasta's (2022) qualitative framework, focus groups with open-ended questions were conducted with at least two peer financial wellness mentors in each session.

- Analysis Process:
 - Round 1: Deductive coding based on recruitment and retention literature (Daprano et al., 2005; Kenney & Painter, 2008; Lassalle & Richard, 2003), focusing on themes of recruitment, motivation, and retention.
 - Round 2: Inductive coding using Mitchell et al.'s (2001) job embeddedness theory, focusing on:
 1. Links (connections to people/organizations)
 2. Fit (alignment of skills and job requirements)
 3. Sacrifice (costs of leaving the position)

The research team refined codes through collaboration and discussion, ultimately identifying three key themes to answer the research questions.



FINDINGS

- **Multifaceted Recruitment:** Peer financial wellness mentors highlighted that recruitment methods used both digital and physical information.
- **Retention Factors:** Mentors stayed in their roles due to the flexible, career-oriented nature of their work.
- **Supervisor Impact:** Program supervisors played a critical role in both recruiting and retaining mentors.



FINDING: Recruitment: Multifaceted Communication

Student workers learned about the position through various channels:

- Digital Ads: 30 of 54 students mentioned digital advertisements, with several noting that job listings (e.g., Hire Mizzou Tigers) caught their interest due to resume benefits.
- Email: 10 students became interested through engaging email descriptions.
- Professional Staff & Physical Ads: Some students learned through visits to the financial aid office or campus job fairs, though digital ads were more commonly mentioned.

Digital recruitment was more prevalent, suggesting students are more inclined to search online for on-campus jobs.



FINDING: Recruitment and Retention: Flexible & Career-Oriented Work

- Flexibility:
 - Many students were drawn to the role due to flexible hours that suited their schedules. One worker noted, “It’s hard to find campus jobs that are flexible and look good on a resume.”
 - Flexibility also played a role in retention, with students appreciating supervisors who worked around their schedules.
- Career-Oriented:
 - Students found the position aligned with their career goals. One student shared, “This job offered the opportunity to develop competencies and professional skills I’ll need when I graduate.”
 - Another connected the role to their goal of becoming a financial advisor, seeing it as a chance to gain real-world experience.

Overall, students were recruited and retained due to flexibility and career relevance.



FINDING: Recruitment and Retention: The Role of Supervisors

- Recruitment:
 - Students often cited their first interaction with their supervisor as key to their recruitment.
 - One student shared, “My supervisor was my TA and encouraged me to apply for this role because it aligned with my interests.”
 - Another mentioned, “I wanted the job because of [my supervisor], she was so warm and inviting.”
- Retention:
 - Supervisors helped retain students by fostering a fun, professional environment and strong relationships.
 - Students appreciated ongoing development opportunities: “She’s always providing training and helping us improve as mentors.”
 - Many students were deeply inspired by their supervisors, with one stating, “I aspire to be as kind and compassionate as [my supervisor].”

Overall, students overwhelmingly attributed their recruitment and retention to their supervisor's influence.



DISCUSSION AND CONCLUSION

This study, grounded in prior research and Mitchell et al.'s (2003) job embeddedness theory, reveals key insights into the recruitment and retention of college student workers in specialized programs like peer financial wellness mentoring.

- **Key Recruitment & Retention Factors:**

- Students learned about opportunities through various channels: physical locations, word of mouth, and digital ads.
- Flexibility and career relevance were major drivers of recruitment and retention.

- **The Role of Supervisors:**

- High-quality supervisors were crucial, as students unanimously cited their supervisor as the determining factor in both joining and staying in their role.
- This highlights the importance of strong personal and professional links to supervisors, a concept underexplored in prior research.

Institutions should consider broadening recruitment channels, promoting flexibility, and prioritizing the hiring of high-quality supervisors to enhance student worker retention.



Thank You! and Contact Information

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Abstract

Recruiting and retaining high quality college students to work on campus as part-time student workers has remained a persistent, problematic issue (Black & Taylor, 2018; Kim, 2023; Taylor & Black, 2018). 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 (Schuman et al., 2023; Taylor et al., 2021). This study was framed by Mitchell et al.'s (2001) job embeddedness theory, which explored what aspects of work employees most 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 (Saldaña & Omasta, 2022). 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.



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