

# # FI for Impact

How the FI community can  
make the world a better place

# # FI for Impact



## **Observations:**

People are naturally more altruistic than society leads us to believe (especially in the capitalist system).

Doing good makes people feel good. People with good personal finances have more potential to do good than others.



## **Belief:**

The FI community can be more than a group of people helping each other get richer and “quit”. More than a group of people competing for attention likes and status.



## **Vision:**

Money (and FI) is a tool for a better life, for oneself and for others



## **Mission:**

Facilitate and encourage the FI community to do good for others

# 3 phases

## 01

### 1. Short term goal:

Demonstrate that the FI community can have a positive impact with financial literacy activities

## 02

### 2. Medium term goal:

Encourage more people to join the #FIforImpact movement and initiate projects beyond financial literacy

## 03

### 3. Long term goal:

FI as a more altruistic community who understands that after taking care of itself, it can help make the world a better place

## 1. Short term goal:

Demonstrate that the FI community can have a positive impact

### Background:

- The community loves to talk about money and is convinced that good money management is a key to a good life
- There are several initiatives to teach other people (kids and adults) about money. The whole community is doing that in some way

### Idea:

- Use this as first example of something big we can do together for others
- Coordinated action across the FI community so that anyone can volunteer to help educate others about finance.
- Target to do this during the financial literacy month (April 2019)
- Anyone from the community can volunteer (aiming for thousands, across all communities)
- Standard presentation/material developed and shared with everyone (tested in pilots beforehand)
- Focus on positive impact (including impact assessment)
- Branded as “effort of the FI community to have a positive impact” to raise awareness about what we can achieve

## 1. Short term goal:

Demonstrate that the FI community can have a positive impact

We're already doing it!  
An example from the UAE:



Our achievements as SimplyFI.org:

- 100% based on volunteering
- Organized 35 free talks/presentations between 2016-2018
- Total audience of > 2000 people
- Facebook group with 3000 people helping each other to learn how to invest for free
- Team of 10 volunteers running the group and organizing meetups/talks
- No money exchange, no sponsorship, no sales pitch. 100% free value for the audience.
- Developed a full fledge investing workshop (endorsed by the Bogleheads in the US) to take expats from 0 to full investment plan.
- Impact assessment conducted on the workshop with (> 90% started investing as a result)
- Official UAE chapter of ChooseFI and Bogleheads

## 2. Medium term goal:

Encourage more people to join the doing good movement and initiate projects beyond financial literacy

### Background:

- There are many ways individuals can help make the world a better place, locally and globally.
- The FI community has many talents. Why stop at financial literacy?
- A lot of FI community members are asking: FI, and then what next?

### Idea:

Use the momentum from phase 1 to launch several other projects

- Sourced from and driven by the community
- Informed by the principles of Effective Altruism (with emphasis on real positive impact)
- Wide range of projects, from local volunteering to contribution to activities/research on global and existential level altruism

### 3. Long term goal:

FI as a more altruistic community who understands that after taking care of itself, it can help make the world a better place

#### Imagine:

- A variety of programs led by the FI community to work on the world most pressing challenges
- A community of “FI graduates” inspired by a purpose larger than themselves

# How to make it happen?



Get buy-in from main influencers (bloggers, authors, podcasters)



Share the message on the FI platforms and recruit volunteers



Identify network of groups that would benefit from the program



Build a coordination/management team to organize the first action



Make sure this remains a non-profit movement



Not owned by any single influencer, but rather by the community, for the community



# Stakeholders

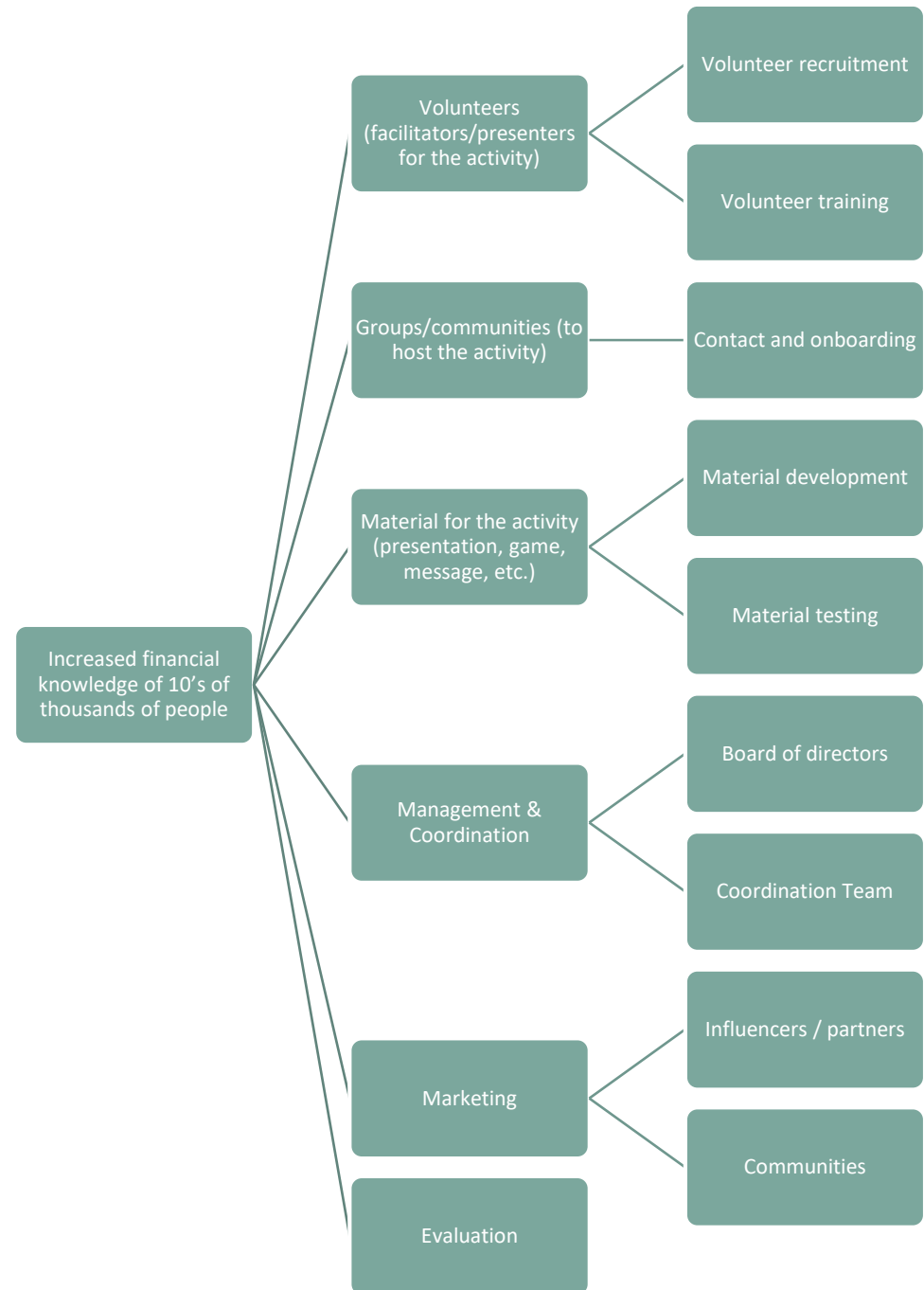
Support /  
endorsers  
team  
(10 to 20)

Coordination  
team  
(5 to 15)

Volunteers  
and partners  
(100's or  
1000's)

Audience  
(10k, 100k?)

# Preliminary Work Breakdown Structure For Phase 1



# Next steps



# Potential partners

## Large personal finance communities:

- MMM Forum
- Bogleheads Forum
- Bigger Pocket Community
- ChooseFI Facebook group
- YMOYL Facebook group
- Early Retirement Forum
- Etc.

## Non FI partners:

- Money Smart Week  
[www.moneysmartweek.org](http://www.moneysmartweek.org)
- Other financial education organizations