



CASE STUDY: Aboriginal Financial Services

In Canada, Scotiabank operates a network of 22 Aboriginal Banking Centres, including four on-reserve branches. Scotiabank branches serving Aboriginal communities are encouraged to purchase products and services from Aboriginal-owned businesses or to offer employment and training opportunities to local community members.

Scotiabank has long focused on the advancement and education of Aboriginal youth. In 2011, Scotiabank launched a partnership with the Martin Aboriginal Education Initiative (MAEI), to provide mentorship programs in Winnipeg and Edmonton, whereby secondary school students are being mentored by Scotiabank employees.

In October 2011, the Martin Initiative and Scotiabank once again partnered to launch a first-of-its-kind on-reserve youth entrepreneurship program at Oscar Lathlin Collegiate at Opaskwayak Cree Nation. "It is an exciting and groundbreaking program", explains Lee Walker, Director, Aboriginal Financial Services, "we are aiming to create generational change with this pilot project. We want students to enjoy the program, but more importantly, we want to inspire them to continue their education. We hope that some of the students consider coming to work at Scotiabank eventually!"

The program encourages students to stay in school where they can develop the attitudes, knowledge and skills necessary to achieve success in secondary school, postsecondary education or training, the workplace and daily life. Students are given entrepreneurial experience and the opportunity for business ownership. An important aspect of the program is that it is on-reserve: "We will be engaging other successful people in the community to come and talk to students, but the other key aspect is that on reserve, the whole community will end up knowing about it and being a part of the program," says Walker.

One element of the program will involve students role-playing a business loan pitch to a banker. Not only will students have the opportunity to practise selling their own proposal, they will also have a chance to be the banker and understand what the bank employee is looking for from a potential business client. Scotiabank employee volunteers will also mentor the students as they learn how to use bank accounts, keep records and acquire leadership skills.

The program began in January 2012 with about 20 students. Scotiabank will offer start-up funds to students who start their own micro-businesses. "It's very rewarding to support youth and education," says Walker, "we're passionate about this!"