**Memphis Theological Seminary**

**Financial Leadership for Ministry Project**

**Project Director: Dr. Willa M. Ross**

**Summary Report**

**March 13, 2014**

**Key Objectives:**

* To develop a Financial Orientation Planning and Literacy Class for all Incoming Students
* To develop a required academic course that focuses on faith and finances
* To establish a financial resource bank of materials and professional contacts
* To organize a Judicatory Advisory Committee to provide input and advise MTS on how best to communicate the concerns of the project to the wider constituency
* To plan and conduct a conference on clergy finances
* To write and publish learnings from the project to share with constituents

**Significant Activities to Date:**

* In August 2014 MTS launched its pilot project of Financial Leadership for Ministry which included a new course designed to guide students in developing a critical understanding of theologies of finance and money; to develop their own theology as it relates to finance and money and how that understanding can be integrated with their own personal financial practices and pastoral leadership; and to gain an understanding of the relationship between personal finances and that of the congregation and how they impact the cultural and institutional dynamics in contemporary society. The course is being co-taught by MTS President, Dr. Jay Earheart-Brown and FLM Project Director, Dr. Willa Ross. Fifteen students and two auditors enrolled in the course
* The Project Coordinator recruited a team of certified financial planners who have volunteered their services in offering financial planning consultations to all current students based on availability during the Spring 2014 Semester
* The project website is in the process of being built and is expected to launch in May 2014
* Research is ongoing for pertinent resources and tools for the Web Resource Bank
* A survey has been developed and distributed to MTS Alumni to obtain information about current student debt and the impact of current economic realities on their personal finances and congregational life
* The Raymond James Company is sponsoring a seminar entitled “Ten Most Common Mistakes Ministers Make in Financial Planning,” May 6, 2014

**Important Resources**

In addition to the texts selected for the FLM Class the following resources have proved helpful in our work:

* The 2013 Congregational Economic Impact Study produced by The Indiana University School of Philanthropy
* Stewardship Nuggets by Herb Miller produced by Abingdon Press
* Ministry and Money by Don Hotchkiss and Alban Institute
* Faith and Money Network

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