

Model citizens: The 40 in finance

Lily Lapenna

Founder and co-chief executive
MyBnk

YOUNG ACHIEVER

Lapenna was nominated for her pioneering work showing how the knowledge of finance can have a lasting influence on the lives of young people. Coming from a family of bankers and financial services providers, Lapenna was aware of the value of managing finances from an early age, but it was her work in microfinancing and international economic development in Bangladesh that convinced her of the transformative social impact of it. "I saw these young women, who were trapped by poverty, blossom into successful, independent entrepreneurs through education and a small, well-managed loan," says Lapenna. On her return to the UK, she realised that just as much impact could be made educating people at home as in developing countries. "We deal with money every day and yet people are not taught how to deal with it properly, particularly vulnerable people." Armed with a laptop and a small loan, the then 27-year-old set up the charity MyBnk - a social enterprise with the aim of making young people financially resilient and instilling an entrepreneurial mindset. With funding from corporate sponsorship and patronage, she has created a series of learning programmes bringing finances to life through fun activities and innovative, high-impact workshops using real-life case studies, colourful resources, games, videos and links to popular culture. "Budgeting, taxes, costings etc can be... well, boring!" says Lapenna, 35. "Our motto is: every young person must be wowed!" From children aged 11 in state schools to vulnerable adults up to 25, the organisation has reached over 125,000 young people, with four branches in the UK and several opening overseas.



