

BY CHARLES GERENA

Charting Career and Education Pathways

Every high school senior faces the same fateful question: “What am I going to do after graduation?” More questions may follow such as, “What do I want to do for a living? How do I get started in that career? Can I afford any more school?”

Asking the right questions and finding the answers is important not just for that student. A growing, productive economy needs people who are willing and able to invest in their career development and whose skills line up with the needs of the job market.

The Federal Reserve Bank of Richmond has a long history of researching human capital investment and the matching process in labor markets as part of the Federal Reserve’s mandate to promote maximum sustainable employment. In the early 2010s, the Richmond Fed saw an opportunity to help support both components of a healthy job market by developing an online course that helps middle and high school students explore pathways for future work and education.

Economic education and online learning experts at the Richmond Fed, the San Francisco Fed, and the St. Louis Fed developed “Invest in What’s Next: Life After High School,” rolling it out in phases between 2014 and 2018. In 2019, they added complementary classroom activities and a comprehensive guide for parents and other caregivers of children taking the course.

Students use Invest in What’s Next to create a personalized career and education plan. Interactive exercises guide them through identifying jobs that match their interests and skills, estimating the income they will need to support their future lifestyle choices, and researching postsecondary school options and costs. The goal is to give students access to the information they need to make the best decisions for themselves, rather than to suggest a one-size-fits-all path.

Richmond Fed staff spread the word about Invest in What’s Next through one-on-one interactions with teachers at conferences and professional development sessions. For example, the Richmond Fed partnered with the North Carolina Council on Economic Education in 2022 to show more than 200 teachers how the online course and supplementary materials could be used in their classrooms. In addition, the course is available on the Federal Reserve Education website, and the Reserve Banks of Atlanta,

Cleveland, Dallas, San Francisco, and St. Louis leverage the course in their economic education programming.

This marketing has paid off: More than 82,000 students across the United States registered to take Invest in What’s Next between 2015 and 2024. As a growing number of states require high school students to learn about personal finance, as well as to create a career plan for after high school, demand continues to grow for educational material like Invest in What’s Next that meets such standards of learning.

When Invest in What’s Next recently underwent some behind-the-scenes technical upgrades, it provided an opportunity to redevelop the content to better reflect the variety of education pathways available to students, according to Sarah Gunn, district outreach manager for community development at the Richmond Fed. “There was an opportunity to achieve that goal, as well as to add characters who are modeling the decision-making process as part of the course to help students who may not have access to those role models in their everyday lives.”

In addition to content revisions, the underlying platform changed in 2025 to make it easier for teachers to incorporate Invest in What’s Next into their curricula. Instead of existing on its own website, the

course is now a module that can be imported into several types of learning management systems, including Blackboard, Brightspace, Canvas, D2L, Google Classroom, and Schoology. “Teachers won’t have to get permissions for students to use a different website because it’s already part of the approved software package for their schools,” explains Gunn. “The assessments can be automatically embedded into their gradebooks, so they are not having to pull information separately.”

The Richmond Fed will continue to evolve Invest in What’s Next and “the variety of ways that it can be leveraged to meet someone’s needs,” says Gunn, marketing the online course directly to teachers and school counselors as well as to school district leaders. It will also use Invest in What’s Next as a part of a broader effort to work with business and education leaders in the Fifth District to improve awareness of the education and career pathways in their communities.

“We recognize that teachers and parents might have biases about what the correct path is,” says Gunn. “By giving them access to information, we can really help them look at options they may not have considered before.” **EF**



Students at Clover Hill High School in Chesterfield, Va., using Invest in What’s Next.