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"We focus on what is left after taxes, inflation, and fees over time. That's what clients really want to know: will there be enough when we need it?"

Building a stronger financial future with Evelyn Jacks, founder and president of Knowledge Bureau

Interview by Erin Brereton

Founded by Evelyn Jacks in 2003, Knowledge Bureau, a virtual postsecondary institute, offers professional development courses for tax and financial advisors, as well as financial education for its clients. In addition to diploma and certificate programs, Knowledge Bureau offers Master Financial Advisor and Distinguished Financial Advisor designations. Jacks, an educator and author of close to 50 books on tax and wealth management, has received several appointments and designations during her career—including being named one of Canada's Top 25 Women of Influence by Women of Influence magazine and serving on Canada's Federal Task Force on Financial Literacy and Manitoba's Lower Tax Commission. In 2013, Jacks will become the second female president of Western Canada's oldest private business club, the Manitoba Club. We spoke with her about being a woman in the financial-services industry and the importance of fiscal planning.

Advantage: What was your inspiration for launching the Knowledge Bureau?
Evelyn Jacks: Having practiced in the tax industry for many years, I found many taxpayers were frustrated with a "silo approach" to their financial affairs. My vision for Knowledge Bureau was to meet the need for a highly educated industry of wealth advisors who work with families using a strategic, tax-efficient approach to investment, retirement, estate, and succession planning. Our curriculum provides the technical skills advisors need to know to work better together.

Did you always plan to make the Knowledge Bureau an online resource?
Adults are busy. The entire structure of Knowledge Bureau, from the start, was anytime, real-time learning. That's why every single course hour has a lesson plan and multiple components: instructor-led PowerPoints, reference journals, online quizzes, and practical skill deliverables. Students use professional software, online calculators, and do research in online libraries. Whether they are earning a certificate toward a specific skill, like tax preparation, or a designation that trains advisors to work strategically on an interadvisory team, our students can custom-design their programs to help them obtain work or start their own business.

The site has a dual purpose: to educate tax and financial advisors and also to help their clients understand finance. Was it difficult speaking to two very separate groups?
It's a challenge when you have multiple audiences as diverse as tax, legal, and financial advisers—all working together with worried clients, who are often confused about the financial consequences of various life or economic events. Advisors often need to be educators and advocates for the family. Their clients need help setting goals and then making good financial decisions. We publish books for them and courses for advisors that take a collaborative approach to building sustainable family wealth. We focus on what's left after taxes, inflation, and fees over time. That's what clients really want to know: will there be enough when we need it?

What kind of instruction do financial professionals receive?
Usually, the way financial advisors find us is that they first have some need to take hours of continuing professional development for a licensing or regulatory obligation. The Knowledge Bureau offers certification programs—our courses are also certified by other licensing bodies and professional organizations—and an academic path toward two designations that distinguish the student as a strategic, tax-efficient wealth-management specialist.

You were appointed by the Minister of Finance to serve on the Federal Task Force on Financial Literacy. What did the role involve?
We produced a report that included a framework for implementation and 30 recommendations to improve financial literacy in Canada. The process involved travelling across the country to better understand Canadians' challenges managing their finances. We came up with a wonderful and broadly accepted definition for financial literacy: it's having the knowledge, skills, and the confidence to make responsible financial decisions. Now, across the country, people are using that definition and guidance document to improve financial understanding in their community.

You've won a number of awards over the years. Which was the biggest surprise?
They were all incredibly meaningful. It was a wonderful honour to be named a Canadian Woman Entrepreneur of the Year—a national award—and also this past year to be named one of Canada's top 25 Women of Influence.

Have you faced any challenges being a woman in the industry?
When I started my career, there were very few other women doing the work I did in the tax field. But when I saw my first tax return, I was a young schoolteacher, and I didn't understand the terms. I knew that for the rest of my life, taxes would be our biggest expense. I thought, "If I don't understand this, millions of other Canadians mustn't as well." That brought passion and purpose—teaching tax literacy and its important role in wealth accumulation and preservation has become my life's work.

Evelyn Jacks's Career Milestones

- **1986** Earns the YWCA Business Woman of the Year Award
- **1995** Is named Manitoba's Woman Entrepreneur of the Year
- **1997** Wins Rotman School of Business Canadian Woman Entrepreneur of the Year Award
- **1998** Business Leadership Award from the Canadian Embassy and Business Women's Network in Washington, DC
- **1998** Is appointed to the Manitoba Lower Tax Commission
- **2003** Founds Knowledge Bureau
- **2010** Appointed to Canada's Federal Task Force on Financial Literacy
- **2011** Named one of Canada's Top 25 Women of Influence
- **2011** Manitoba's Woman Entrepreneur of the Year Lifetime Achievement Award
- **2012** Manitoba Club first vice president
- **2013** Becomes Manitoba Club president

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