Perkins School of Theology

Southern Methodist University

Initiative to Address Economic Challenges

Facing Future Ministers

Perkins School of Theology proposes to address the economic challenges facing future ministers and improve the well-being of those serving in ministry through three different approaches. First, we will explore why and how indebtedness of future minister’s is impacting “job embeddedness” (satisfaction and longevity). Survey research of current Perkins School of Theology students and alumni will gather data to discern how debt is being incurred by future ministers, how much debt is incurred, and the effect of debt on the ministry of our graduates. From these data, predictive analysis will be conducted to craft new approaches for factors that lead to job embeddedness and guidelines for predicting and addressing economic issues for our students.

Second, we will development financial literacy programs for Perkins students preparing for ministry and study the impact financial literacy has on indebtedness and debt payment. Survey research and instruments designed to test financial literacy will be used to measure the value of programs to impact financial decisions. Longitudinal studies will be conducted to track the impact of financial literacy of graduates.

Third, we will explore ways to assist ministers with their debt reduction and repayment. Models of partnerships with local churches, judicatories, and secular entities including the business sector will be explored to determine the scope of knowledge each has with regard to the economic challenges of minsters, and to explore creative ways to address these challenges. Entrepreneurial approaches will be encouraged to assist ministers in increasing their ability to manage debt while serving in full-time ministries.

We have recruited and assembled a team for the planning, design, and implementation of the research and programs consisting of eight professionals from diverse disciplines within the University (Theology, Economics, Enrollment, and Business) and Church.

The most important resource which we have begun to use is the listening and conversation between word-rich seminary professors, numbers-rich economic statisticians, and risk-rich entrepreneurs on a common problem benefiting clergy.

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