

Biography



Peter Nares, Founding Executive Director, SEDI

Peter Nares is the founding executive director of the national nonprofit Social and Enterprise Development Innovations (SEDI). An internationally-known social entrepreneur, Peter was awarded an Ashoka Senior Fellowship in 2008 for his innovative work in socioeconomic development in Canada.

At the age of 23, Peter was introduced to the complexities of poverty and social injustice when he worked with emotionally disturbed adolescents—most from low-income families. He witnessed first hand the costs of bad policies and came to strongly believe that taking action is always more effective than following misguided directives.

In 1979 he began his career in social policy with the Ontario Social Development Council (OSDC), where he worked for 16 years and went from senior program coordinator to program director. In 1986, Peter founded SEDI, an organization dedicated to helping low-income people gain financial independence through financial literacy, asset building and entrepreneurship.

Under Peter' leadership, SEDI has become a powerful actor of economic development innovations in Canada. The organization's latest innovation, the Canadian Centre for Financial Literacy, seeks to partner with businesses, governments and communities across Canada to achieve its goal of increasing the financial literacy of over 230,000 lower-income Canadians by 2013. According to Statistics Canada, more than 4.7 million people live on a low income in the country.

Peter's and SEDI have also helped shape significant social policies at the municipal, provincial and federal levels, by acting as a knowledge broker between governments and communities.

The 2009 federal budget included the creation of a financial literacy task force, a measure recommended by Peter. The independent, multi-sector task force will make recommendations to the Minister of Finance on a national strategy for financial literacy. With this initiative, Canada will join a growing list of countries including the United Kingdom, the United States, Australia and New Zealand that have developed national strategies to improve the financial knowledge and skills of their citizens.

In 1992, Peter's program to provide entrepreneurship training to the unemployed was incorporated into Canada's Employment Insurance legislation. In 2000, SEDI received support from the federal government to develop and test *learn\$ave*. A nationwide pilot program and the largest demonstration of Individuals Development Accounts in the world, *learn\$ave* uses a matching savings system to help low-income earners save for long-term assets such as post-secondary education, job skills training and self-employment. In seven years, the 3,609 participants of the program saved over \$3.7 million.

Through SEDI, Peter has worked with over 800 nonprofit organizations across Canada. He was also chair of the Metro Toronto Task Force on Community Economic Development and served on the boards of the Family Service Association of Toronto and of Participation House Markham. He was a member of the Task Force on Modernizing Income Security for Working Age Adults, the National Roundtable on the Social Economy, the National Advisory committee on Financial Capability, and the founding committee for Women and Rural Economic Development.

Peter is a graduate in English and Social Work from the universities of Carleton and York respectively. A native of Vancouver, B.C., he has two grown children and lives with his wife in Pottageville, Ontario. Peter has volunteered as a minor league hockey and football coach and is an avid gardener, bird watcher and furniture maker.