



ASISA

FOUNDATION

Monitoring & Evaluation – Workers and Young Adult Programmes

2018 IFIE-IOSCO Global IE
Conference

AGENDA



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- Workers: WageWise & Project Qaphela
- Young adults: Technical Vocational Education and Training (TVET)
- Centralised M&E for the Savings & Investment Industry in SA



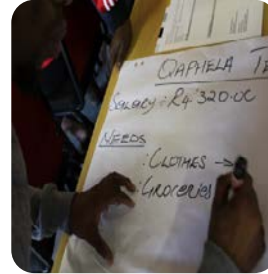
Income target = R15,000 / month (\pm US\$1,270)

Very recently increased to R20,000 / month (\pm US\$1,690)



2018 IFIE-IOSCO Global Investor Education Conference

WageWise



METHODOLOGY



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- Full day, interactive workshop
- Basic financial literacy content and content for workers, e.g. understanding payslips and deductions & pension benefit statements
- Edutainment – video
- Post workshop support for reinforcement of content



OBJECTIVES



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- For programme in 2017:
 - Expand reach
 - Partnership with Financial Planning Institute of Southern Africa (FPI)
- For participants:
 - Knowledge and skills transfer
 - Change in attitude to finances
 - Influence change in financial behaviour
- For ASISA Foundation:
 - Be a thought leader for consumer education
 - M&E service provider be a learning partner to the Foundation



THEORY OF CHANGE



Theory-based approach to evaluations - use an explicit *theory of change* to draw conclusions about whether and how an intervention contributes to observed results

DATA COLLECTION – Mixed methods approach

- i. Continuous learning with project implementation - M&E team part of implementation team
- ii. Session observations
- iii. Pre and Post-workshop surveys
- iv. Trainer interviews
- v. Key informant interviews
- vi. Longitudinal impact survey





REACH

9 065 workers have been reached through Project Qaphela / WageWise since 2015

822 Workers through Project Qaphela in 2015

1 188 Workers through Project Qaphela in 2016

1 691 Workers through WageWise in 2016

410 Workers through Project Qaphela in 2017

4 954 Workers through WageWise in 2017

Outreach strategies

- 2015 & 2016: Trade union – National Union of Mine Workers (NUM)
- 2016 & 2017: non-NUM affiliated workers





PROVING THEORY OF CHANGE



THE NEED FOR FINANCIAL EDUCATION

Primary assumption underpinning theory of change (ToC) – There is a need for financial education to which the workshops are responding.

Used pre-survey data to determine which audiences have the greatest need:

- Very low income earners
- Who have the lowest level baseline financial knowledge at the outset
- As income rises, baseline financial literacy rises

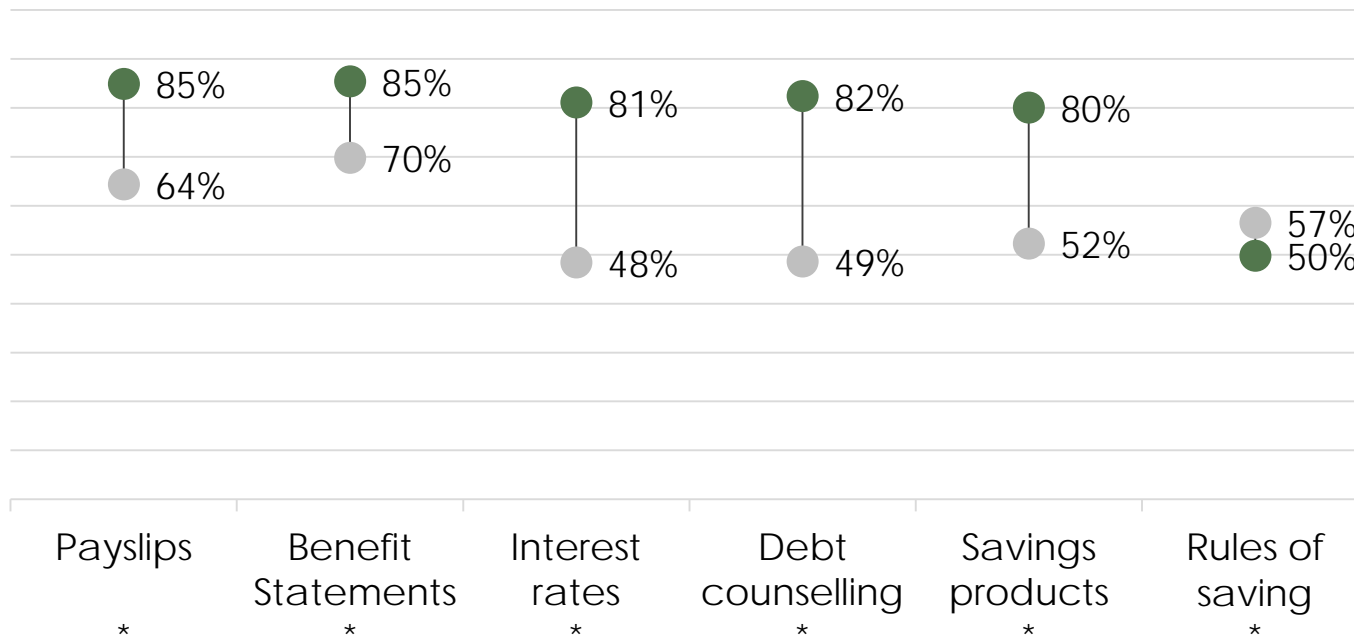
Given baseline data, it is possible to confirm, that the assumption upon which the programme is predicted – that workers ‘need’ financial education, is true.

IMPACT



Workers have improved their financial knowledge

● Post ● Pre



96% reported learning something new at the workshop.

Key: * Result is statistically significant.

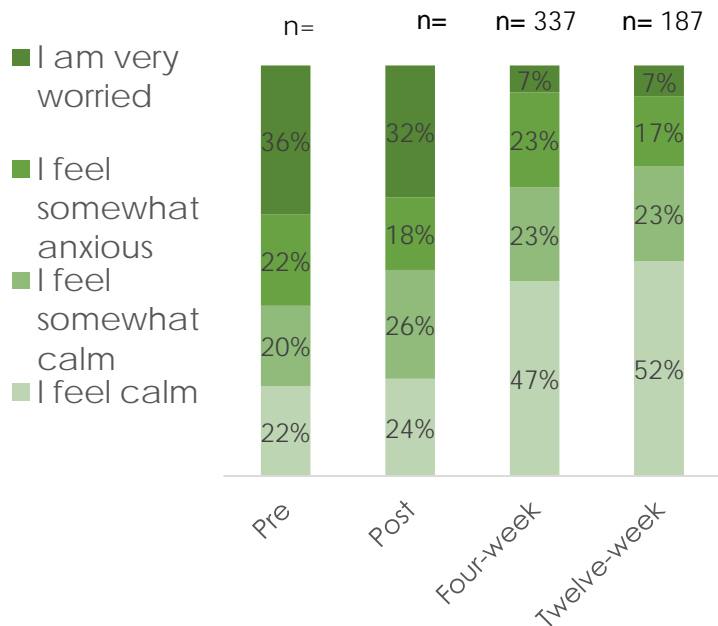
These findings use survey data



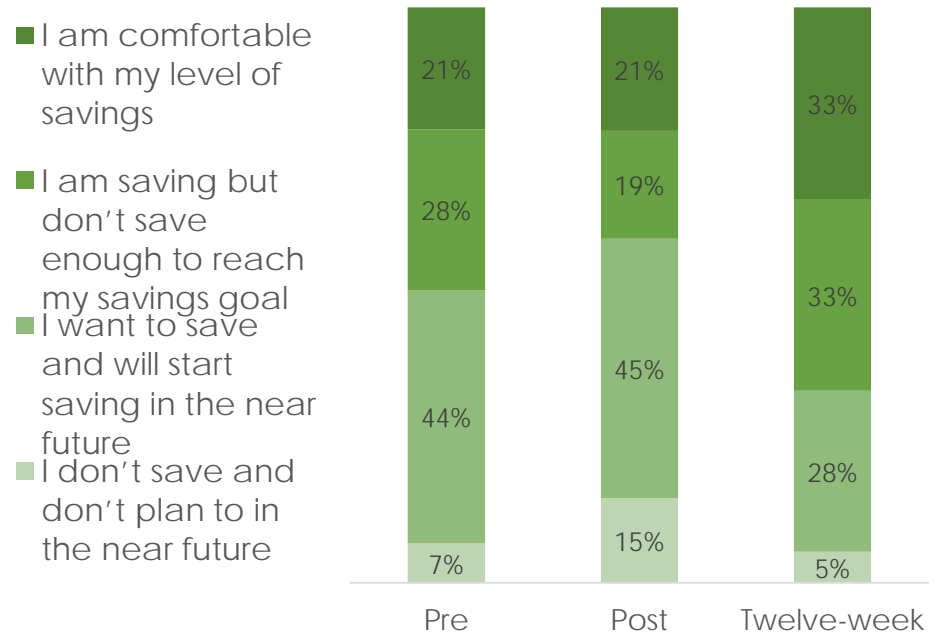
IMPACT

Workers' attitudes towards financial products improves

Slightly more participants feel calm about their level of debt



Some participants are more aware of the need to save while others don't plan to save in the future





IMPACT



Workers adapt their financial behaviour

Participants that followed up in weeks 1 - 4 but did not follow up again	58%
Participants that followed up in weeks 5 - 12 but did not follow up in weeks 1 - 4	9%
Participants that followed up in weeks 1 - 4 and in weeks 5 -12 with a different action each time	6%
Participants that undertook no follow-up activity during the entire period	28%

^[1] The percentages are taken out of 400 which is the original sample size of the follow-up interviewees.



Most 'changes' relate to budgeting and savings



Limited follow-up in relation to HR / Advisor



Participants signed up to meet with a planner, **BUT...**



Participants attended their session

FPI pilot



Reported activity undertaken since meeting with the planner relates to budgeting and debt management. No follow-up sessions booked.



2018 ROLLOUT



IMPLEMENTATION OF RECOMMENDATIONS

- Pilot and test before full rollout
- Profile audiences in workshops and nuance content appropriately
- Post workshop support:
 - X12 SMSs to be sent to participants for reinforcing content
 - Programme Champions
 - Financial Planning Institute of Southern Africa (FPI)
 - Poster campaign

Investigate the benefits for employers, of conducting financial education with employees.



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ASISU FOUNDATION

SAVER WAYA WAYA

YOUNG ADULTS



ASISU



FOUNDATION

SAVER WAYA WAYA





OVERVIEW

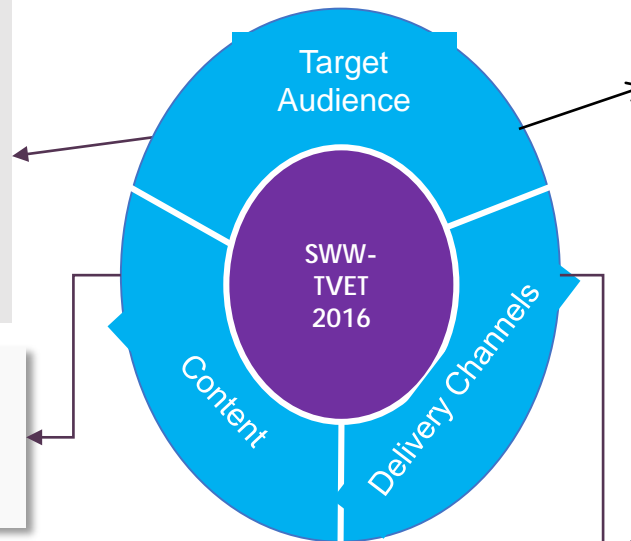


- Equip the students with the **skills** necessary for entering the job market and managing their finances once they begin earning an income.
- To instill a culture of **"Saving & investing"** from the time participants begin their careers; and
- Participants to showcase what they learnt in the 6 week programme

Reach

- An average of 500 students attended 6 repeat workshops at 4 campuses; and
- 1,205 students attended the once-off drama production.

- Financial Literacy
- Soft Skills



TVET College Students in their final year. (18 – 29 years)

- Tshwane North College (Hammankraal)
- Orbit College (Mankwe)
- Orbit College (Rustenburg)
- Orbit College (Brits)

- **3 Delivery channels:**
 - Theory-based Workshops
 - Drama productions
 - Social Media
- **Auxillary channels:**
 - SMS campaign
 - Facebook closed group
 - WhatsApp groups

#SAVERWAYAWAYA

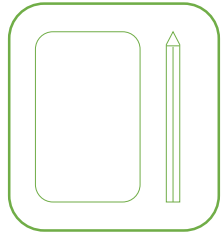
EVALUATION METHODOLOGY



Beginning of the programme

During the programme

After the programme



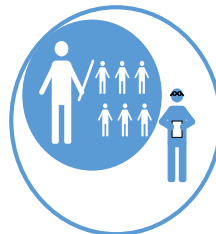
Baseline survey in the first session



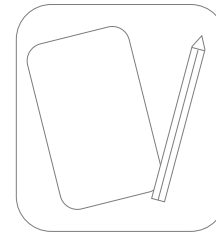
Knowledge test at the end of the first session



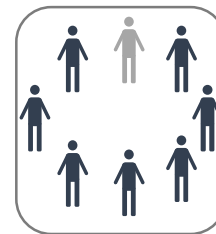
Diaries



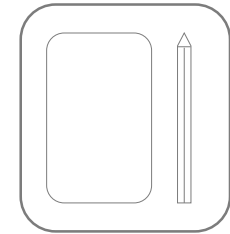
Session and awards ceremony observations



Knowledge test at the end of the last session - Baseline



Focus group discussions with trainers and students



Endline survey & Follow-up Survey



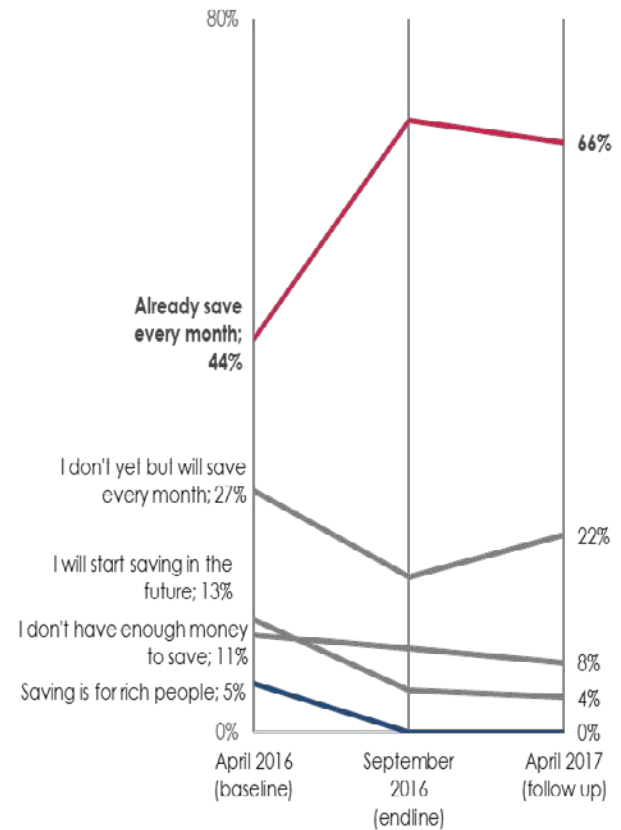
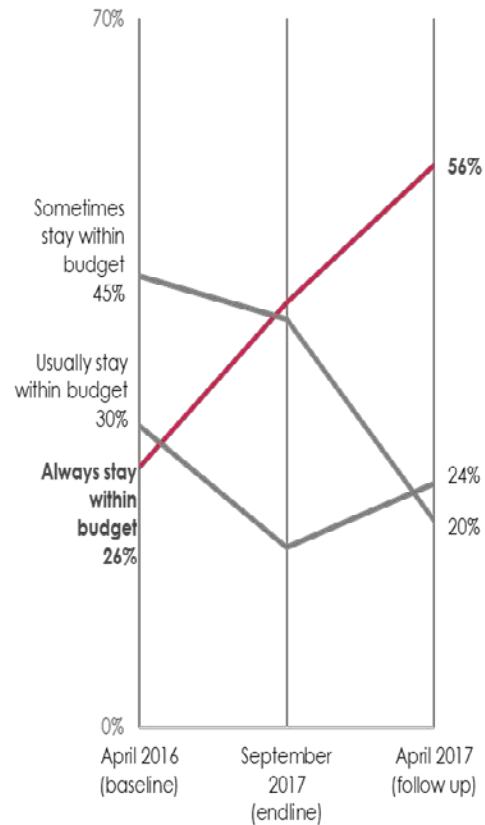
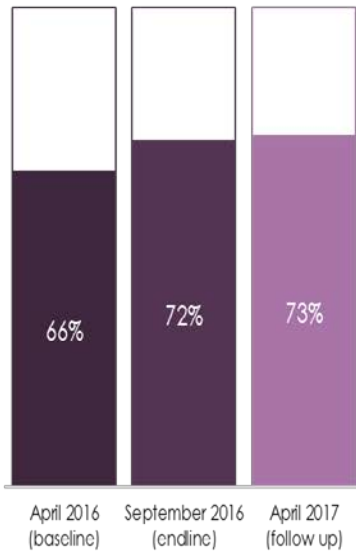
Key informant interviews with the implementation team



IMPACT

Highlights from the SWW TVET follow up survey:

73% of participants at follow up reported having a budget.

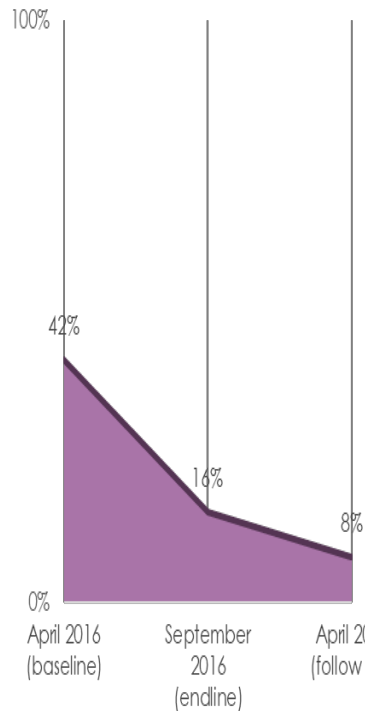




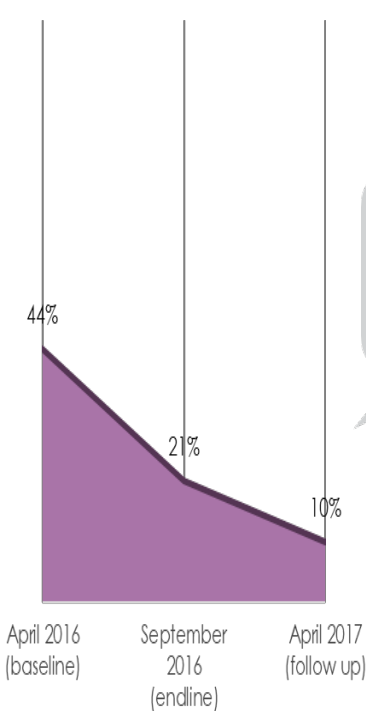
IMPACT

Highlights from the SWW TVET follow up survey:

Willing to take out debt



I spend more than I have



Participants' attitudes towards taking our debt have improved.



Participants are more positive about their households' financial futures.



PLANS for 2018



- TVET programme for final year students at 5 campuses
- Maintain methodology
- Add content on 'Black tax'



CENTRALISED M&E

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- Motivated by proposed changing landscape for financial education in SA
- ASISA investigating viability
- Conduct centralised M&E of interventions implemented by ASISA member companies & ASISA Foundation
- Aggregate industry reporting

Progress:

- Have sent out brief to service providers
- 3 Service providers have presented on their proposals
- Standing Committee to select and decide on next steps

PROPOSED APPROACH

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SERVICE PROVIDER

- Appointed by ASISA
- Project to be scoped

STANDARD

- Co-create standard with indicators to measure
- Guidance to members on conducting M&E

MEMBERS

- Conduct own M&E to meet their objectives
- Conduct M&E aligned to industry standard for centralised approach

SERVICE PROVIDER

- Gathers reports generated by members
- Analysis

REPORTING

- Aggregated results on industry involvement
- Recommendations based on best practices
- Identify gaps and duplications
- Benchmark
- Share report



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THANK YOU.

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