



INTERNATIONAL FORUM FOR INVESTOR EDUCATION

**IFIE FIFTH ANNUAL STATE OF GLOBAL INVESTOR EDUCATION SURVEY:
*Measuring 2014 Achievements & Benchmarking Goals For 2015***

March 2015

IFIE 5th Annual State of Global Investor Education Survey—Measuring 2014 Achievements and Benchmarking Goals for 2015

NOTES:

- 21% increase in number of responses since last survey.
- Not all respondents answered all questions.
- Over half respondents are engaged as IFIE global and/or IFIE Chapter work at present (15% total of respondents engaged in IFIE/Americas work).

1. How would you describe your market? (Check all that apply)

- Advanced market -33%
- Emerging market – 47%
- Regional market –14%
- Global market –22%

2. How long has your organization been involved in financial education; financial literacy or financial capability; and/or investor education?

- Less than a year –1%
- 1-3 years –18%
- 3-10 years –27%
- 10-25 years –39%
- More than 25 years –15%

3. How long have you as a professional been involved in financial education; financial literacy or financial capability; and/or investor education?

- Less than a year – 3%
- 1-3 years –22%
- 3-10 years –51%
- 10-25 years – 22%
- More than 25 years –2%

4. Describe the geographical reach of your programme/s.

- Country-regional (within a region or spanning multiple regions within a country) –35%
- Country wide –55%
- Global-regional (within a region or spanning multiple regions around the world) - 6%
- Global --4%

5. Describe the type of your organization’s programmes and activities (check all that apply)

- Investor education programmes for adults –58%
- Financial education through ages 18-21 –48%
- Create financial and investor education curriculum, skill-building or training materials –45%
- Create/provide strategies or materials or training (but do not directly deliver programmes) – 43%
- Investor literacy programmes for adults—42%
- At least one programme that targets a specific adult audience including a life stage approach (such as young adults starting out; people leaving the work force or retired; etc) –41%
- Financial literacy/capability programmes for adults—40%
- Activities in more than one language –30%
- Develop national or regional strategies –29%
- Oversee/regulate providers of financial and investor education –20%

6. Describe where, how and by what means your programmes and activities are delivered (check all that apply)

- Websites and online/internet/cell phone/via other remote and virtual technologies –68%
- Conferences/seminars –65%
- Print/publications –64%
- Schools, classrooms –45%
- Social and new media –44%
- Booths, exhibitions, “road shows” –39%
- Mass media (television, radio, movies, newspapers etc) --37%
- Technical schools, community colleges, universities –36%
- Community meeting places/libraries –35%
- Games and simulations –30%
- Work places/businesses – 29%

- Regulatory oversight and national strategy/policy creation --27%
- Training the trainer locations – 26%
- Policy advocacy – 25%
- Funding the programmes of others –22%
- Places of worship/churches/mosques/synagogues/other –15%
- Afterschool and care locations for children –10%
- Other:
 - Offerings are by request (2);
 - Places where seniors live, or congregate (2)

7. Does your country have a national financial capability strategy?

- Yes—39%
- In draft/In process – 15%
- No –26%
- Additional category of comment created by respondents-- 20% -- “Not really (4)”; “Too early to designate or determine if it is a strategy (4)” ; “Only part of a strategy(2)”

If yes, what percentage of your organization’s programmes and activities do you estimate relate to that strategy?

- 100% -- 33%
- 75-99% -- 22%
- 50-74% -- 11%
- 25-49% -- 6%
- “Small” to “very small”/“negligible” -- 28%

Other responses related to the “In draft/In process “ respondent created category:

- (6) Strategy is “new”/“and yet still under development” , “we are supportive, but...”/we are ahead of the strategy...”/“we have larger FC-IE concerns than the strategy so far indicates it will cover, so it is hard to quantify or measure a percentage”

8. Does your organization attempt to measure the success of its programme?

- Yes, all programmes are measured –18%
- Yes, some programmes are measured – 56%
- No, programmes are not measured –26%

9. What sort of tools do you use to measure the success of your programmes? (check all that apply)

- Formal surveys of the target population (s) –70%
- Informal surveys of the target population (s) –62%
- Miscellaneous/other means of measurement –45%
- Programme -specific metrics --43%
- Review by independent experts –34%
- (Optional) Please comment on the biggest challenges you face in evaluating your programmes
 - Metrics/Choosing Criteria and Outcome Measurements that are right for evaluating success (including whether we are looking for awareness vs change in behavior) (10)
 - “Even if we have the right metrics, the programme might not show success fast enough”—“behavior change takes time and if we need longer term measures to demonstrate success, the life of our programme might not be long enough;” results of IE efforts are not always immediate and therefore we don’t “catch” what we want to measure in the short term but only in our longer term evidence of, for example, whether young people start or increase their investments in the capital markets or investors ask better questions and work to assert their rights as investors (5)
 - Time and Money and Expertise(6)
 - “Don’t have the resources—money nor expertise- to do complex evaluations”
 - “The costs of, and limitations on, our ability to track people over time...”
 - The pressure to measure—“My own desire to measure is limited. I have limited time and use it to provide services vs measuring them.”
 - Measuring change
 - “Determining which factors of many contributed to success—positive change or impact might not have been related to our programme or initiative”

10. In US dollars, what is the range of current annual spending on your programmes and activities?

- \$0 - \$75,000 – 26%
- \$75,001 - \$250,000 –31%
- \$250,001 - \$500,000 –10%
- \$500,001 - \$1 million –4%

- \$1 million - \$3 million –17%
- \$3 million - \$5 million –4%
- \$5 million - \$10 million –6%
- More than \$10 million –2%

11. Do you expect to spend _____ more _____ less _____ about the same amount of resources on your programmes in 2015 as you did in 2014?

- More –37.5%
- Less –9%
- About the same –53.5%

12. Did you serve _____ about the same _____ more _____ fewer individuals in our programmes in 2014 as you did in 2013?

- About the same – 32%
- More –67%
- Fewer –1%

13. Did you operate _____ more _____ fewer _____ about the same number of programmes and activities in 2014 as you did in 2013?

- More -- 59%
- Fewer –8%
- About the same – 33%

14. Does your organization engage financial services industry firms or professionals in delivering your Financial Capability/Investor Education programmes?

- Yes – 67%
- No – 15%
- No, but we did in the past –2%
- No, but we are planning to do so in the future – 15%

If you responded, “Yes” or “No, but we did so in the past” or “No, but we are planning to do so in the future”, how have you (or may you) involve financial services industry professionals in delivering your programmes? Select as many of the following answers as are appropriate.

- Serving in an advisory capacity –44%
- Acting as a channel by which investors can get materials –43%
- Making presentations to target audiences –41%
- Providing financial support for programmes -38%
- None of the above/Other –18%
- Additional comments on models and opportunities for engagement of financial services sector entities in the FC/IE agenda:
 - Professional expertise can be helpful when we want to check a fact or a calculation or get an expert review for accuracy (5)
 - They can help us build partnerships (4); leverage our programmes (3); refer us to others who can help us (2); Extend their own efforts to help more people (2)

15. Below is a list of challenges that have been identified as priority concerns by IFIE members and global colleagues. Which ones is your organization most concerned about addressing? (Check all that apply)

- Development of effective content delivery tools to meet the points of needs for our target audiences –38%
- Better understanding of what works related to behavior change –37%
- Developing and sustaining partnerships with other organizations –31%
- Funding/resourcing our programmes –31%
- Sustainability of our programmes and initiatives—29%
- Evaluation/measurement to ROI, particularly related to assessing progress toward complex FC/IE goals such as norming/changing individual behavior –29%
- Use and effectiveness of media, communications methods, social media for delivery of FC/IE programmes –28%
- Learning what works and adapting programmes to take into account what works –26%
- Developing materials to share with target audiences –20%
- Strategies to address, identify and quantify the challenge/s in the field –18%
- Practical implementation steps—figuring out “how do we address the challenge” –18%
- We have the basics, but we need to work on how to take the next steps –17%
- Having relevant materials in multiple languages –16%
- Making a better case for ROI in FC/IE work –15%
- Staff leadership and professional/skill development in my organization to meet the challenges –15%
- Addressing the “scale” and scope of the challenge in our jurisdiction or programme areas –12%
- Other (optional comment box)

- Effectiveness of case study approach (1)

16. Are there issues or questions to financial and investor education priorities and challenges for 2015 that we have not addressed in this survey that you would like considered?

- “Drill down” on Industry involvement/commitment/engagement in FC/IE work— (5)
“why does it seem so difficult?”; “as a field we need to get past being in a position to feel we have to ‘force’ their involvement” and/or ‘never (being) able to provide sufficient justification for their engagement’; “industry needs to think engagement in FC/IE is part of their work now and in future”; “we need to change existing relationships”-- and “(change) most common paradigms of market makers and business engagement in FC/IE work”
- Importance of keeping a high level discussion of FC/IE priorities worldwide going “including how the agenda is impacted by external factors” and of working on key implementation agenda items “mostly in the medium term time horizon” (3)
- Focus on individual investor rights and individual investor empowerment techniques and tools (2)
- Focus on how-to of basic processes to develop FC/IE strategy; implement FC/IE strategy; monitor, evaluate and adjust strategies (2)
- Standardization of programmes/initiatives; Linking initiatives together and connecting them across the country/jurisdiction (2)
- Resourcing imbalances between programmes for rural vs urban areas and differentials in our understanding of what works, especially in rural areas (2)
- Staff and budget aspects of resource constraints for implementation work (2)
- More granularity/detail/how-to on what types of FC/IE content are needed for different life stages
- Affordable, useful evaluation tools and techniques

If you have questions, please contact secretariat@ifie.org