

# IMPLEMENTATION GUIDANCE

## *Financial Education Adaptation Guidance*

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# FINANCIAL EDUCATION ADAPTATION GUIDANCE

## INTRODUCTION TO THE ADAPTATION PROCESS

The purpose of the Adaptation Guidance is to help institutions determine why they want to provide financial education, how they will deliver the education, what modules they will use and how the modules must be adapted to fit the objectives and contexts of the institutions and their clients.

The Financial Education modules are as follows:

- Budgeting: Use Money Wisely
- Savings: You Can Do It!
- Debt Management: Handle With Care
- Bank Services: Know Your Options
- Financial Negotiations: Communicate With Confidence

The modules are considered “generic” as they do not consider the local context; institutional goals; target market needs and demands; social, cultural and economic realities; financial landscape; and institutional and operational environment. To make the modules relevant and useful for clients, management priorities and information from market research, key informants and other background documents are used to adapt the learning sessions.

The names, stories and situations, currency and other aspects of the steps in the learning sessions may not be suitable for each country (or region within a country). By using this guide, the learning sessions can be adapted to the local reality of the country or area in which practitioners work.

Institutions will decide which module or modules they want to implement. Each module is comprised of five to ten learning sessions, generally lasting between 30 and 90 minutes. Each learning session in a module builds on the information from previous learning sessions. Institutions can select learning

sessions from the module that are most relevant to their target group, thus shortening a module. They can also split learning sessions into shorter ones to fit the amount of time they have for each training event. Institutions may blend learning sessions from different modules to create their own unique financial education module.

The financial education modules are available electronically to enable local organizations to adapt them to their needs.

The adaptation process takes place on six levels:

- Level 1—Mission and Capacity of the Institution
- Level 2—Training Participants
- Level 3—Financial Landscape
- Level 4—Capacity of Trainers
- Level 5—Module and Learning Sessions
- Level 6—Each Participant’s Situation

The following chart describes the levels of adaptation of the generic learning sessions, and tools and methods for adaptation. The adaptation tools and methods are then described in detail in the following section of this guide. In many cases, institutions will already have the information needed to adapt the modules. In this case, the task is to use existing information to ensure the modules are relevant to the local context.

## ADAPTATION LEVELS

<i>Levels of Adaptation</i>	<i>Adaptation Tools and Methods</i>
<p><b>Level 1—Adapting to the Mission and Capacity of the Institution</b></p> <p>The mission of the institution, resources available and sustainability considerations drive the design and delivery of financial education.</p> <ol style="list-style-type: none"> <li>Assess your mission and strategic objectives to determine how financial education fits and the level of investment the organization will make.</li> <li>Determine what resources will be available to manage delivery of financial education, including trainers and supervisors, finances, venue and transportation.</li> <li>Decide how you will deliver the education (meetings of credit and savings groups, community meetings, classroom, etc.).</li> </ol>	<p>Institutional Checklist (see section 1, Mission and Capacity of the Institution)</p>
<p><b>Level 2—Adapting to the Training Participants</b></p> <p>Participants may be youth, women, rural, urban, men, and have various types of economic activities and income levels. Client segments will have different financial behaviors, knowledge, skills and attitudes. The preferred location and timing for education will vary from place to place. Client learning methods engage participants in a range of thinking, feeling and physical activities.</p> <ol style="list-style-type: none"> <li>Segment and define financial education clients.</li> <li>Learn about their existing behaviors, knowledge and skills.</li> <li>Identify positive deviants to draw out desired behaviors, knowledge, skills and attitudes.</li> <li>Decide how often you will teach and how much time will be available, and adjust learning sessions.</li> <li>Select the module or modules to be delivered.</li> <li>Determine the location of the training sessions.</li> <li>Identify preferred methods and materials.</li> </ol>	<p>Existing market research, especially results of investigations to design new products and services</p> <p>New market research</p> <p>Field tests of learning sessions</p> <p>Resource materials:</p> <ul style="list-style-type: none"> <li>■ MicroSave Toolkit</li> <li>■ “Market Research for Financial Education”</li> <li>■ AIMS Tools<sup>1</sup></li> <li>■ Local Modification Chart (Attachment A)</li> </ul>

<sup>1</sup> AIMS team. “Learning from Clients: Assessment Tools for Microfinance Practitioners,” September 2001

## ADAPTATION LEVELS (*continued*)

<i>Levels of Adaptation</i>	<i>Adaptation Tools and Methods</i>
<p><b>Level 3—Adapting to the Financial Landscape</b></p> <p>All technical content and recommendations consider the financial landscape.</p> <ol style="list-style-type: none"> <li>Description of the financial landscape, including formal and informal financial services.</li> <li>Description of the types of services available, including loans, savings, insurance, and money transfers.</li> <li>Incorporate key features of the financial landscape into learning content, objectives and methods.</li> </ol>	<p>Research and assessments, especially market research information and documents used to design financial products and services</p> <p>Review documents and talk to key informants to learn about formal and informal financial services suppliers and the types of products and services they offer, including product and service terms and conditions</p> <ul style="list-style-type: none"> <li>■ MicroSave: Financial Landscape Tool</li> <li>■ Financial Trends Analysis</li> </ul>
<p><b>Level 4—Adapting to the Capacity of Trainers</b></p> <p>Trainer experience and skills vary from place to place.</p> <ol style="list-style-type: none"> <li>Who are the trainers and how much time do they have for delivering education?</li> <li>Assess trainer’s education level, knowledge, skills and experience in financial education.</li> <li>Change learning-session design to fit trainer capacity to deliver and to fit the schedule for training.</li> </ol>	<p>Trainer profiles</p> <p>Trainer Capacity Checklist (see section 4, Capacity of Trainers)</p>

**ADAPTATION LEVELS (*continued*)**

<i>Levels of Adaptation</i>	<i>Adaptation Tools and Methods</i>
<b>Level 5—Adapting the Education Modules</b> a. Select and sequence the relevant learning sessions. b. Modify the objectives of each learning session, if applicable. c. Adjust the timing of implementation of the learning session and the steps. d. Change names in stories and case studies to local ones. e. Use locally appropriate scenarios in stories, games, etc. f. Change common terms to reflect local usage. g. Amounts of money changed to local currency and realistic amounts.	Market research results Field tests Local knowledge Modification charts
<b>Level 6 – Adapting to Each Participant’s Situation</b> Personalization of information through group member dialogue, reflection and action.	During learning sessions, participants are encouraged to consider how recommendations “fit” with their current understanding, attitudes and beliefs about the topic

Use the following steps to adapt the module or modules to your institutional context and to the clients you serve.

## 1. Mission and Capacity of the Institution

How financial education fits with the mission of the organization will affect the resources made available for this activity. The resources available for delivering the education will affect the amount of education, as well as the methods and materials used for education.

Senior management and leadership of the institution should use the following checklist to consider how the education fits into their institution’s services.

## INSTITUTIONAL CHECKLIST

### Why are we doing financial education?

One, some or all of the following may be answers to this question:

- **Institutional performance.** To improve client retention; to attract new clients; to increase profitability through better repayments, higher loans, and more savings.
- **Client demand/need.** To improve client ability to use financial services effectively; to assist clients to protect, manage and build their assets.
- **Institutional image.** To enhance the image of the institution as one that cares about client education for increased financial security.
- **Social responsibility.** To meet the goals of the institution to enhance the social well-being of its clients.
- **Competitive advantage.** To diversify services; to attract clients by responding to felt needs for knowledge and skills in financial planning, management and use of financial services.

When this broad question has been considered, the institution will be able to identify the outcomes it wants to achieve and measure and the kind of investment it is willing to make in the education service. Will it offer financial education as a new business line, charging a fee for services, or as part of its corporate social responsibility goals, or some combination?

Other questions to consider include the following:

- How much education will be offered to clients? Will this be an ongoing service or a one-off service? What modules will be delivered?
- How often will the education be offered? Will there be periodic workshops or specific numbers of client meetings at which education will be offered?
- How much money will be invested in the education service (staff, delivery, methods, materials)?
- What approach will we take to education delivery? Will it be delivered by existing staff? New staff? Will it be outsourced? An MFI may want to consider the following options:

Unified: The same staff providing financial services provides education at the point of service

Parallel: Separate staff provides education

Linked: An outside organization provides education to clients



- Where and When will the education take place?
  - At points of financial service delivery
  - In a classroom at the MFI, bank or NGO
  - At short, regular sessions (weekly, biweekly, monthly)
  - During periodic all- or multiple-day workshops

## 2. Training Participants

The financial education modules are designed to fit a “generic” profile of a low-income self-employed woman with some literacy. The modules should be adapted to fit the demands and needs of your clients. Who are your clients? Are they rural, urban, poor, middle-class, young, old, farmers, salaried workers or self-employed? What is their degree of literacy?

Read the module you plan to teach and consider your clients. What are your clients’ current financial planning and management behaviors? What knowledge, skills and attitudes do they need to adopt desirable financial behaviors? You can refer to multiple sources of information you have about your clients to help you answer these questions. You can use market research you have completed for the design of financial products, as well as information from staff who work with clients every day. You may find it useful to carry out some additional market research to assist you, using adaptations of the MicroSave and AIMS tools, focus groups and individual interviews. (See *Market Research for Financial Education*.) You will also find it useful to test the learning sessions with clients to determine the relevance of the sessions to client needs and demands as well as the usefulness of the learning methods. The focus of your research is to understand client financial planning and management behaviors rather than requirements for financial services per se.

## 3. Financial Landscape

Contextual information on financial products and services available to clients will permit appropriate modifications to content, examples, situations and stories presented in the modules. The information should include both informal and formal services. The MicroSave financial landscape tool and financial trends analysis tool are both useful for gathering this information.<sup>2</sup>

<sup>2</sup> These tools are available from MicroSave at [www.microsave.org](http://www.microsave.org)

## 4. Capacity of Trainers

It is important to consider the profile and capacity of those who will deliver the education. They must be capable of mastering the methods, materials and media that will be used. Additionally, managers of financial education delivery must consider the workload and schedules of staff who will deliver the training. How much training can they do and how often can they do it? If they are loan officers, what proportion of their time can be made available for training? This will determine the selection of the number of education topics and the timing of the learning sessions. Use the checklist below to assess the capacity of trainers.

### TRAINER CAPACITY CHECKLIST

- **What experience do proposed training staff have in providing training for adults?** With experience, trainers will be in a better position to manage a variety of learning techniques. The less experience, the better it is to focus on a few learning techniques (such as stories and open questions) that will be easy to use.
- **What is the knowledge and skill level in the education topics proposed?** Most trainers will need training in the topic areas. The degree of complexity of the learning activities for clients must be appropriate to both trainer and client capacity to understand.
- **How must learning sessions be changed to fit the capacity of trainers?**
  - Changes in terminology, vocabulary used
  - Simplification of calculations
  - Adjustments to concepts presented
- **How much time do trainers have to deliver education and how often can it be delivered?** The modules have a different number of hours of training, ranging from four hours for financial negotiation to about two days for bank services. Learning activities of each module are between 30 and 90 minutes long. The learning activities will need to be adjusted to fit the time available. For example, a one-hour learning activity may be divided into two activities of 30 minutes each. In that case, it is important to restate the learning objectives of each activity and to ensure there is a closing activity at the end of each learning session.

## 5. Module and Learning Sessions

Staff may want to select only the learning sessions that are most pertinent for their training participants. For example, the first few learning sessions in the Debt Management module are very basic. For more sophisticated participants, these may be unnecessary. There is also an opportunity to select learning sessions from different modules to create a new module.

In some cases, learning sessions may be too long for the time available for the learning event. In this case the learning session can be shortened. If learning session activities are split or changed, it is important to ensure that new objectives are created for those learning sessions and the expected timing of the learning session and steps is adjusted.

Staff and trainers also change situations, names and terms used in the learning sessions to assure local relevance and understanding. Training managers can make appropriate changes during the initial review of the module and after market research. Often terminology is adapted during translation to the local language (if applicable). During the training of trainers in which field staff are learning to use the sessions, additional adaptations will be made based on their input. In addition, participants may change stories, games, etc., to ensure each person taking part in the education feels comfortable with the activities.

Many of the areas where these adjustments might occur are listed in Attachment A: Local Modification Chart. Exercises in the Training of Trainers Manual guide trainers to use the Local Modification Chart to make final changes to the learning sessions.

**Literacy level.** If the client literacy levels are low, the modules can be adapted in the following ways:

1. Select the learning sessions that are most relevant for this population.
2. Redefine the objectives of the learning sessions as needed.
3. Adjust the learning tasks so they do not require reading or writing.

For example, trainers can use visuals, objects and stories to illustrate concepts.

- Some of the Budgeting learning sessions use forms and financial exercises to teach budgeting and financial management skills. With illiterate participants, *PRA*<sup>3</sup> tools can be used instead. For example, participants may be given a calendar with rows describing income and expenses. They can be asked to use small objects such as stones or bottle tops to indicate the amount of spending and income they have during certain periods of the year.
- *Story-telling* followed by small-group discussions to address key concepts illustrated in the story is an excellent way to engage learners who do not read and write. It is also useful to provide these learners with examples of real-life problem situations. They can be asked to analyze these in small groups and come up with suggestions for avoiding or managing the situation.

<sup>3</sup> Participatory Rapid Appraisal. One tool that can provide the basis for these exercises is the Seasonal Calendar from the Microsave Toolkit.

- *Picture cards* can be made to substitute for word cards. For example, in the Bank Services module, participants are asked to use cards to categorize life-cycle events. Trainers can make pictures for participant use that represent these events.
- *Demonstrations* are also effective. In the Savings module, there is a presentation of how to calculate the amount of savings to keep in an emergency fund. A trainer can use play money (or real money) instead to show participants how the calculation is done. They can then ask participants to make their own calculation.

## 6. Each Participant's Situation

We understand the constraint of limited resources that is the reality for many organizations. Relatively little time can be spent engaging in detailed research for the purpose of fully “customizing” each learning session to local realities. Therefore, the learning sessions are designed to be a kind of ongoing “research” and learning process for all those engaged. During the learning activities, personalization of information by each group member or participant should be encouraged by the trainer. The information and dialogue shared during each learning session, as well as the various take-home—“try this”—activities, create a structure for ongoing testing of new practices with reflection and continued action. This process is built into the flow of each learning session and creates the possibility for customization to the local situation as participants reflect on new/different information and consider how to use it in their lives.

## PILOT-TESTING

After making the adaptations to the learning sessions, test the sessions with clients to observe how the sessions work and to obtain both trainer and participant feedback on the effectiveness of the sessions. After testing, make any further adaptations needed.

### *Steps for Testing:*

1. Select and train three trainers to test the learning sessions.
2. Identify three different groups of participants with whom the sessions can be tested.
3. Plan for each trainer to test the sessions with a different group of participants.
4. Observe each trainer giving each learning session. It is important to do this to ensure that any issues with the learning session are not due to a

- particular trainer. Use Attachment B: Observation Checklist to assess how the learning session worked.
5. At the end of the learning session, pick five participants at random and ask them the questions in Attachment C: Participant Feedback.
  6. After the sessions have been tested, hold a meeting with the trainers and collect information based on questions in Attachment D: Trainer Feedback.
  7. Review the output for each learning session and the module as a whole from your own observations and those of the participants and trainers and make adjustments to the learning sessions.

## SUMMARY OF THE ADAPTATION PROCESS

1. **Define the institutional objective** of financial education training to decide which module or modules to use and resources to invest in financial education delivery.
2. **Determine the target group** for the education.
3. **Review the generic financial education module(s).**
4. **Determine who will be the trainers** for the education.
5. **Determine when and where you will deliver** financial education (timing, venue and logistical support needs).
6. **Compile existing knowledge of participants and the financial landscape** as it pertains to the module, or carry out market research to acquire information or to fill in gaps.
7. **Review and revise the modules** so the objectives, timing, methods and materials, learning activities and terms are relevant for clients and the capacity of trainers who will train clients.
8. **Train a small group of trainers to test** the module.
9. **Observe the effectiveness of the module** through observation and informal discussions with trainees.
10. **Compile results of the field test** and meet with trainers and other relevant staff to identify revisions required.
11. **Make final revisions** to the module.
12. **Implement the module**, encouraging personalization of learning for each participant.

# ATTACHMENT A:

## Local Modification Chart

MODIFICATIONS TO LEARNING SESSION GUIDES		
INFORMATION/ MODIFICATION ISSUE	MODIFICATIONS/ INFORMATION NEEDED	NO. OF THE LEARNING SESSIONS REQUIRING CHANGES
Title of the learning session		
Achievement-based objectives		
Time period for the learning session		
Steps—titles and sequencing		
Media and materials		
Story situation/examples need to be more relevant		
Worksheets		

<b>MODIFICATIONS TO LEARNING SESSION GUIDES (continued)</b>		
<b>INFORMATION/ MODIFICATION ISSUE</b>	<b>MODIFICATIONS/ INFORMATION NEEDED</b>	<b>NO. OF THE LEARNING SESSIONS REQUIRING CHANGES</b>
Pictures		
Local problems and solutions are different		
Open questions need to change		
Names of people in stories/dramas		
Adult learning methods: small-group work, games, exercises, etc.		
Local terms		
Currency and amounts used in stories, exercises and examples		

# ATTACHMENT B:

## Pilot-Test: Observation Checklist

**Use the Observation Checklist to assist you in observing the session.**

Trainer Name: \_\_\_\_\_ Observer Name/Position: \_\_\_\_\_

Session Topic/Name and Number: \_\_\_\_\_

Group Name: \_\_\_\_\_ Date: \_\_\_\_\_

<b>1. Technical Content</b>			
a. Communicated <i>all</i> technical information accurately	Y	N	
b. Responded to questions accurately	Y	N	N/A
c. Brought focus back to the promoted behavior when “inaccurate” information was raised	Y	N	N/A
d. Acknowledged when questions were beyond his/her technical knowledge	Y	N	N/A
<b>2. Session Management and Organization</b>			
a. Completed all learning session steps	Y	N	
b. Completed all learning session steps in order	Y	N	
c. Completed the learning session within ____ minutes of recommended time	Y	N	
d. Had all materials (visuals, notes, props, etc.) ready and organized	Y	N	
<b>3. Facilitation and Teaching Skills</b>			
a. Used small groups as suggested—including size of group (pairs, threes, etc.)	Y	N	N/A
b. Small-group management			
■ Defined clearly the question/topic to be discussed	Y	N	
■ Helped arrange participants to assure they faced each other	Y	N	
■ Circulated around the room to clarify, help and encourage groups	Y	N	
■ Asked for reports (sample or all groups) according to learning session guide	Y	N	
c. Open-ended questions			
■ Used open-ended questions as indicated in the learning session guide	Y	N	
■ Used open-ended questions to probe and encourage active discussion at other times—must give specific example: _____	Y	N	



<b>3. Facilitation and Teaching Skills (continued)</b>			
d. Spoke loudly and clearly	Y	N	
e. Visuals			
■ Showed all visuals included in the learning session	Y	N	N/A
■ Assured that all participants could see the visuals (moved around the room, passed them around the room, used a member to circulate with them or asked for participants to assemble around a picture to see it better)	Y	N	N/A
f. Used other teaching techniques/facilitation skills as written in learning session guide (stories, demonstrations, role-plays, games)	Y	N	N/A
<b>4. Attitudes Displayed</b>			
a. Provided praise/affirmation to the participants—must give specific example: _____	Y	N	
b. Demonstrated respect for the participants—must give specific example: _____	Y	N	
c. Helped participants feel at ease with participating—must give specific example: _____	Y	N	
d. Attempted to create a dialogue and/or limit “lecture style”—must give specific example: _____	Y	N	

## Notes:

1. N/A should only be used if the trainer did not have an opportunity to use or practice the element. Otherwise “Y” or “N” should be used in each case.
2. For “must give specific example”—if no specific example can be given “N” should be circled.

## ATTACHMENT C:

### Pilot-Test: Participant Feedback Field Test of Financial Education Learning Sessions

**This form is to be completed based on an informal discussion with five participants after the completion of a learning session.**

Name of Trainer:\_\_\_\_\_ Date of group discussion:\_\_\_\_\_

Module:\_\_\_\_\_

No. of Participants Providing Feedback:\_\_\_\_\_ Session #:\_\_\_\_\_

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Introduce yourself to the participants, stating: *“I would like to ask you a few questions about the learning session in which you just participated. We would like to get your opinions about the sessions so we can do a good job of teaching them in the future. We will not repeat what you tell us to anyone in the community. What you say will only be used to help us do better training. Would it be alright if I ask you a few questions about your experiences with the learning sessions at your Center meeting?”*

1. What did you find most interesting or useful about today’s session? (Probe about the content and activities)
2. What was not clear to you in the session today? (Probe about the content and activities)
3. What have you learned in the session that is new for you? (Probe: Anything else?)
4. What actions do you plan to take as a result of the learning session?
5. What topic would you like to learn more about?

# ATTACHMENT D:

## Trainer Feedback: Field Test of Financial Education Session

### General Information

Number of trainers present in the discussion: \_\_\_\_\_

Number of Trainers present who have presented each session:

■ SESSION 1: _____	■ SESSION 5: _____
■ SESSION 2: _____	■ SESSION 6: _____
■ SESSION 3: _____	■ SESSION 7: _____
■ SESSION 4: _____	■ SESSION _: _____
	■ SESSION _: _____

1. What has worked well in the learning sessions? Be as specific as possible.
  
2. What has not worked as well or what has been most difficult for you in the learning sessions? Be as specific as possible.
  
3. What would make these sessions easier to use?
  
4. What topics should be added? What topics should be dropped? What topics should be changed?
  
5. As you have been teaching the sessions, what have you done differently from what was suggested in the session plans? (Probe concerning why these changes were made and how well they worked.)
  
6. Was the time sufficient or insufficient to cover the material and activities as outlined in each session plan? How can the learning session be changed to fit the time available?

