

FINANCIAL EDUCATION FOR YOUTH

TRAINER'S MANUAL



FINANCIAL EDUCATION FOR YOUTH

TRAINER'S MANUAL

ILO Country Office for Nepal

Copyright © International Labour Organization 2011
First published 2011

Publications of the International Labour Office enjoy copyright under Protocol 2 of the Universal Copyright Convention. Nevertheless, short excerpts from them may be reproduced without authorization, on condition that the source is indicated. For rights of reproduction or translation, application should be made to ILO Publications (Rights and Permissions), International Labour Office, CH-1211 Geneva 22, Switzerland, or by email: pubdroit@ilo.org. The International Labour Office welcomes such applications.

Libraries, institutions and other users registered with reproduction rights organizations may make copies in accordance with the licences issued to them for this purpose. Visit www.ifro.org to find the reproduction rights organization in your country.

Financial education for youth / International Labour Organization ;
ILO Country Office for Nepal. – Kathmandu: ILO, 2011

ISBN: 978-92-2-124-735-7
ILO Country Office for Nepal

Trainer's manual / guide / financial management / savings / credit / youth employment / Nepal

Also available in Nepali: ISBN 978-92-2-824735-0, Nepal, 2011

ILO Cataloguing in Publication Data

The designations employed in ILO publications, which are in conformity with United Nations practice, and the presentation of material therein do not imply the expression of any opinion whatsoever on the part of the International Labour Office concerning the legal status of any country, area or territory or of its authorities, or concerning the delimitation of its frontiers.

The responsibility for opinions expressed in signed articles, studies and other contributions rests solely with their authors, and publication does not constitute an endorsement by the International Labour Office of the opinions expressed in them.

Reference to names of firms and commercial products and processes does not imply their endorsement by the International Labour Office, and any failure to mention a particular firm, commercial product or process is not a sign of disapproval.

ILO publications and electronic products can be obtained through major booksellers or ILO local offices in many countries, or direct from ILO Publications, International Labour Office, CH-1211 Geneva 22, Switzerland. Catalogues or lists of new publications are available free of charge from the above address, or by email: pubvente@ilo.org

Visit our web site: www.ilo.org/publns

Printed in Nepal

Contents

Preface

Acknowledgements

Part I: Introduction and training preparation..... 1-17

1. Rationale, aims and strategies3
2. Structure and training content4
3. Tips for trainers on participatory training methodology6
4. Planning and organizing a training on financial education for youth7

Part II: Trainer's Manual 19-88

- Session 1. Introduction of programme and participants21
- Session 2. Financial goals setting24
- Session 3. Savings and savings options28
- Session 4. Savings plan and spending decision35
- Session 5. Equity or debt financing45
- Session 6. Risk management and insurance49
- Session 7. Budget and budgeting57
- Session 8. Financial negotiations64
- Session 9. Pathways to earning money: Wage-employment or self-employment?68
- Session 10. Skills and work choices for young women and men74
- Session 11. Action planning and training evaluation.....84

Preface

Young people are in transition from childhood to adulthood, from financial dependency to independence. Their role in society is changing and they have new economic responsibilities. It is essential to equip the youth with financial knowledge and management skills to enable them to set goals in life and make plans for realizing them.

Youth also need access to affordable and sustainable financial services including credit, savings, and insurance to help them to achieve these goals. Importantly, they need to know how to use these financial services and be able to make informed choices about saving and increasing saving capacity, about borrowing, about protecting themselves against risks.

To address the specific needs of young women and men in Nepal, the ILO brought its expertise on social finance, youth employment and gender equality together to develop the training package *Financial education for youth*.

This training package aims at assisting organizations reaching out for youth to teach them basic knowledge and management skills in finance such as financial decision making, earning and spending wisely through budgeting, and using financial services. As a result of this, young entrepreneurs can retain and maintain their micro-businesses for the longer period of time leading to increased employment for the youth.

This training package targets young women and men (18-29) and is based on the trainer's manual "Financial education, Cambodia" and the training package "Budget smart: Financial education for migrant workers and their families" both developed by the ILO, as well as the trainer's guide "Youth people, your future your money" developed by the Global Financial Education Programme¹. An assessment conducted in Parsa and Rautahat districts informed the adaptation to the context of Nepal. Using a participatory approach, the training package seeks to ease the learning process of young women and men, especially of those with little formal education for achieving sustained behaviour change.

The training package consists of two parts: a **trainer's manual**, intended for trainers from financial institutions, business development service providers, youth associations, NGOs; and a **trainee's guide** intended for the youth.

The training package is the result of cooperation between the ILO/FAO Jobs for Peace programme in Nepal and the Industrial Enterprise Development Institute (IEDI). We thank the authors of this training package, in particular Baburam Ranabhat, Shree Ranjan Wasti, Lekh Nath Itani, from IEDI, and our ILO colleagues

1 Partnership between Microfinance Opportunities, Freedom from Hunger, Citi Foundation

Valerie Breda in Bangkok, Seltik Heng in Cambodia and Suresh Prasad Mahto, Jobs for Peace Programme Manager, for their guidance and contributions along the way.

We would like to express our appreciation to colleagues from the ILO Decent Work Team in Delhi and the Social Finance Programme in Geneva for their helpful technical comments and contributions. We gratefully acknowledge the financial assistance provided by the United Nations Peace Fund for Nepal.

It is hoped that organizations reaching out to youth will find the training package Financial education for youth useful in building the financial capability of young Nepali women and men for better opportunities in life and at work.

A handwritten signature in black ink, consisting of stylized, flowing characters that appear to be 'Shengjie Li'.

Shengjie Li
Director
ILO Country Office for Nepal

Acknowledgements

We would like to extend our sincere thanks to the many organizations and individuals that shared their information with the team during the initial assessment carried out in Nepal in August 2010; to the participants of the training of trainers workshop held in Kathmandu in October 2010; and to the co-trainers and ILO colleagues from Delhi and Geneva for their valuable contributions.

Our sincere appreciation goes to Shengjie Li, director of ILO Country Office for Nepal and Suresh Prasad Mahto, National Programme Manager of the ILO-FAO Jobs for Peace Programme, for their guidance and support during the whole process.

Special words of thanks go to: Severine Deboos in Geneva; Hideki Kagohashi in Delhi; Shree Ranjan Wasti, and Lekh Nath Itani in Kathmandu.

The training package was developed with the contribution of the ILO-FAO Jobs for Peace Programme in Nepal.

Baburam Ranabhat
IEDI, Kathmandu

Seltik Heng
ILO, Phnom Penh

Valerie Breda
ILO, Bangkok

January 2011

PART I

INTRODUCTION AND TRAINING PREPARATION

1. Rationale, aims and strategies

Young people are in transition from childhood to adulthood, from financial dependency to independence. Their role in society is changing and they have new economic responsibilities. Drawing their attention to setting financial goals in life and managing their money can help them build their assets, protect themselves and expand their life and work opportunities.

This training package **Financial education for youth** aims to help organizations reaching out for youth, in particular microfinance institutions², business development service providers, NGOs, to teach young people about money and how to use it wisely. It offers the opportunity to learn basic skills related to earning, spending, budgeting, saving and borrowing. When people, specifically young women and men, become informed financial decision-makers, they can plan for and realize their goals in life.

Financial education introduces concepts of money and ways to manage it well. It promotes wise spending, regular savings and ways to make the most of one's resources. These skills serve as a foundation for young people as they are in transition from dependent to independent roles in financial management.

Young people need knowledge and skills to manage not only day-to-day expenses, but life-cycle needs as well - education, marriage, and children. They need knowledge and skills to use financial services - savings, credit, and insurance - that can help them reduce vulnerability and build wealth. Financial education can play a role to help young people to:

- Make a plan to achieve short and long term financial goals
- Improve saving capacity by using a budget
- Use financial products and services with confidence
- Develop risk management strategies

These are skills that young people need now and every day of their adult lives. An investment in financial literacy for young people sets the stage for the many changes that are coming. It will increase their ability to manage money, their confidence and their readiness for the challenges and opportunities in their life. Financial knowledge can open up new opportunities to work, build assets, and save. Access to and control over savings can help to protect against, mitigate, and cope with many risks associated with adolescence - by providing resources to draw upon in times of need.

The overall aims of the training package are to:

- Prepare young people for their financial responsibilities in life, providing them with the knowledge and skills to ensure a successful transition from economic dependence to independence.
- Strengthen young people's behaviors that lead to increased saving, more productive and responsible spending, and borrowing for sound reasons.

This training package contains two parts:

- A Trainer's manual for use by trainers from microfinance institutions, business development service providers, and NGOs reaching out to young people.
- A Trainee's guide for the youth themselves. It serves as a workbook during the training and helps them to retain key financial education messages and skills.

2 In Nepal, mostly microfinance development banks and savings and credit cooperatives

Priority target groups for this training are women and men, aged 18-29, who are (prospective) clients/members of microfinance institutions or benefits from services from business development service providers or NGOs.

This training package was developed on the basis of the results of an assessment conducted in August 2010 in Parsa and Rautahat districts in Nepal. The following priority themes for young people were identified: setting goals and financial planning, managing your money smartly and budgeting, financial products and services, risk management and insurance, pathways to employment. This Trainers' manual contains 11 learning sessions corresponding to these themes.

To achieve sustained behavior change, this Trainer's manual is based on a learner-centered approach. The learning sessions are very active, engaging participants in games and exercises.

2. Structure and training content

2.1 Training structure

The trainer's manual contains 2 parts:

- **Part I: Introduction and training preparation** introduces the manual, explains and gives tips for the participatory training methodology, and gives guidance on the design and implementation of training. It helps the trainers prepare for the training, carry out evaluation and write training report at the end of the training workshop.
- **Part II** consists of **11 learning sessions**. Every module provides the trainers with a step-by-step session guide on how to do the training, setting out the learning objectives, the exercises, key content and the main learning points. Training aids are placed at the end of every session.

In addition, the key messages of the trainers' manual are included in the trainee's guide. This short guide, designed to be used directly by young people, provides essential information and knowledge about money, money management and employment options.

2.2 Training content

The trainer's manual **Financial education for youth** contains a total of 11 learning sessions. The main training content in each session is as follows:

Session 1	Introduction of programme and participants
Session 2	Setting financial goals introduces the concepts of setting priorities for saving and identified their savings goals.
Session 3	Savings and savings options introduces the various savings mechanisms, their advantages and disadvantages, and establishes linkages between savings goals and savings products.
Session 4	Savings plan and spending decisions is about formulating a savings plan and understanding how to make wise spending decisions.
Session 5	Equity or debt financing explains the principal reasons for borrowing money, the pros and cons of equity and debt and addresses issues of good and bad loans.
Session 6	Risk management and insurance introduces the concepts of risk, risk management, insurance and explains how to make a claim.
Session 7	Budget and budgeting is about formulating a personal budget and understanding how to stay within this budget.
Session 8	Financial negotiations provides effective methods and tips to conduct financial negotiations.
Session 9	Pathways to earning money: Wage-employment or self-employment? explains the differences between wage- and self-employment and discusses the advantages and disadvantages of each option.
Session 10	Skills and work choices for young women and men provides tips on how to select a type of job or business according to personal qualities and skills, income potential and availability of the jobs on the market.
Session 11	Action planning and training evaluation

In training of trainers all participants receive a full copy of the training package prior to or at the start of the training. When these trainers in turn train participants they provide the trainee's guide and training aids.

2.3 Session plan

Every learning session takes around 75 minutes to complete and is uniformly structured under the following order of headings:

Session (number and title)

Objective: Gives the objectives of the session	
Duration	Gives the recommended duration of training for the session
Required materials	Gives the materials needed for the session
Training aids	Gives the list of training aids needed for the session
Session plan steps	Gives a step-by-step guide for training delivery In each step, guidance is given both on the training content and the training process

3. Tips for trainers on participatory training methodology

High levels of trainees' participation and interactive learning in a two-way communication process between trainers and trainees and amongst students promote effective learning. Trainers are not only teachers but also facilitators of trainees' learning and trainees take more responsibility for their own learning.

3.1 Learning by doing

Participatory training can also be described as '**learning by doing**'. Action and 'experiencing' by participants form the starting point of their learning. The 'theory' provided by the trainer in the form of lectures and presentations is kept brief and done at the end rather than at the start of a session. The trainees or participants first participate in an action or a practical exercise. They, then, share their feelings or observations on what they did. Finally, they analyze and draw learning points and conclusions from the exercise with the trainer for use later in real life.

3.2 Adult learning

Trainers need to keep in mind the following adult learning characteristics for the successful training of adults as they:

- Come to training with established values, beliefs and opinions based on years of experience
- Compare new knowledge and information with previously learned experiences
- Tend to have a problem-solving orientation to learning. They relate the training to their own life and find it most useful if they can use it immediately
- Have a deep need to be self-directing
- Have pride, are sensitive to treatment and need to be given respect

- Need a break frequently as adults' style and pace of learning may have changed. They tend to concentrate less than children because the subjects are not completely new to them
- Finally, individual characteristics and differences among people increase with age.

3.3 What makes a successful trainer

The roles of the trainer are to teach and share their knowledge and skills, to facilitate the learning process of the participants, and to act as role model and change agents. A good trainer has both teaching and facilitation skills: expertise on the subject and capacity to create an enabling and safe training environment.

The role of the trainer varies at the different stages of the learning cycle:

- At the start of training – both in the training as a whole and in each session – the trainer takes control because participants are unfamiliar with the training contents and methods, and the group dynamics are not yet formed. Some participants may feel uncertain or shy about participating. At this stage the trainer's role is to direct the training and make participants feel at ease by creating a friendly and supportive learning environment.
- When the participants are comfortable, the trainer stimulates more active participation and encourages them to take the lead. At this stage, the trainer is mainly a facilitator.
- After participants have carried out a task, contributed and shared their experience, the facilitator returns to the trainer's role to help them switch from action to reflection and analysis, and finally, to draw the key learning points for application in real life.

Trainers need good **communication skills**. They need to know how to:

- Listen well
- Use easy language and vocabulary that participants can understand well
- Use appropriate body language (e.g., how to stand and move around the room) and make eye contact with participants
- Be fair and respectful to participants
- Encourage diverse points of view and participation from everybody
- Be alert, notice and respond to participants' changing needs
- Take control and let go as necessary.

Trainers also need to have good **organizational skills**. Successful training requires careful preparation, organization and time management.

Trainers do not need to be 'experts' in everything and do not have all the answers. In a knowledge economy or organization, participants need to learn how to find new information by themselves. The trainer has a '**sign posting**' role, showing the participants how to learn and give them directions on where to go. If trainers do not have enough knowledge on a specific subject, they can invite other resource persons for the sessions on that subject.

4. Planning and organizing a training on financial education for youth

This section explains the training strategy and needs assessment, the selection of training teams and participants. It provides model of training programme and gives guidance on how to obtain feedback and evaluation during and at the end of training and write the report of the training.

4.1 Training strategy and needs assessment

The organizations aiming to raise awareness and build capacities on financial education with this training manual should decide what they want to achieve, who they want to train and whom they want to reach with the training and for what purpose. Key questions to ask are:

- How does training on financial education fit into the larger objectives and mandate of the organizations and what are their priorities?
- What are the end results expected from the trainees, those trained as trainers and the ones the trained trainers have trained: microfinance institutions, business development service providers, NGOs, and youth?
- Who will benefit most from the training, which organizations or persons will most likely actually use the training and take further action measures?
- What are the skills and knowledge levels and competencies of the trainers and the trainees before the training?
- Do the training organizers have experience with organizing similar types of training? What were the strong and weak points and how can these be built on or overcome respectively in future capacity building?
- What in-house capacity exists and what resources are required from the outside?

Once these questions have been answered, those responsible for the training:

- Prepare a summary of the training needs, objectives and subjects
- Validate these with the organizations initiating the training
- Select target organizations and prospective trainers and trainees
- Plan the logistics:
 - What are the institutional arrangements and what is the division of duties?
 - What human and financial resources are needed at what time and place?
- When the above has been agreed, prepare the training programme, subjects, and budget.

4.2 Selection of the training team

Participatory training on financial education for youth for longer than one half-day is preferably provided by a training team rather than one individual trainer as participatory training is more intensive than traditional teaching.

The trainers are expected to have sound technical expertise, knowledge and practical work experience on the training subjects. Preferably at least one of the trainers should have experience in teaching and in participatory training. The trainers do not need to be senior experts in all training subjects. Senior experts can be invited for specific subjects as needed. See also section 3.3 *What makes a successful trainer?*

Diversity in the training team is an asset. Make an effort to have one male and one female trainer and ensure that at least one of the trainers has the same ethnicity, migrant status, cultural, religious or disability as participants.

Key qualifications and selection criteria for financial education trainers are:

- Academic or work experience in promoting access to finance, employment, skills training for youth
- Knowledge about financial education and issues faced by youth
- Mandated and committed to provide training
- Good analytical capacity
- Good 'people', communication – speaking and listening skills.

4.3 Selection of participants

Practical points for consideration in selecting training participants are:

- Decide on the total number of participants. For optimal participation, 20-25 participants are ideal. Between 26-30 participants is still manageable but they will need to be divided in smaller groups more often and this means covering less training subjects. More than 30 participants will make it difficult to have active and equal participation of everybody.
- Ensure a balanced representation among participants in terms of sex, age, type of organization and other criteria, as appropriate, such as ethnicity, migrant or health status, cultural, religious or political background. This is to allow for effective voice and representation of views and perspectives of all and to avoid domination of one group over the other in the training.
- Decide on the selection criteria for nominating organizations, the job profile of the participants that should be nominated, and the total number of participants that can be accommodated. Be clear and specific about the profile and number of nominees to nominating organizations.

Example of nomination form for training of trainers on Financial education for youth and a checklist for organizers: planning of training are provided for the training organizers.

Example of nomination form for a trainers' training on Financial education for youth

1. Name:.....
2. Address and contact information:
.....
Phone number: Email:
3. Sex ☐ Male ☐ Female
4. Age: years
5. Name of your organization:.....
6. Job title:
7. What are your main activities?
.....
8. Who are your clients? (sex, age, income level, activities)
.....
9. What support or services are you providing to your target groups?
.....
10. How much experience do you have as a trainer?
☐ less than 1 year
☐ between 1-5 years
☐ more than 5 years
11. How much experience do you have in the fields of microfinance, employment and/or financial education?
☐ less than 1 year
☐ between 1-5 years
☐ more than 5 years
12. How much experience do you have in gender equality promotion?
☐ less than 1 year
☐ between 1-5 years
☐ more than 5 years
13. What do you expect from this training programme?.....
.....
14. Any other comments?
.....

Checklist for organizers: planning of training

The training organizers can use the following checklist to facilitate workshop planning.

No.	Tasks in planning of training	Yes	No
1	Have I conducted a training needs analysis?		
2	Do I understand the nature of the problems and am I sure these will be addressed by providing training?		
3	Have the priority training needs been identified? Are they clear? Can they be met during the planned training?		
4	Do I have a training strategy: do I know what type of programme to organize and how to deliver it?		
5	Am I clear about the objectives of the training?		
6	Have I identified the participants who will most likely benefit from the training and/or have the potential to share the knowledge and skills from the training?		
7	Have I considered cooperation with other groups or organizations that may benefit from the same types of training?		
8	Do I have a (team of) trainers?		
9	Will an interpreter be needed in the training?		
10	Are the inputs and resources available for this training?		
11	Have I checked the time and place of the training with the participants and the trainers?		
12	Do I have the training programme from the trainers?		
13	Have I sent letters of invitation and the nomination forms to participating groups or organizations?		
14	Have I received confirmation of participation and the nomination forms from all participants or participating agencies?		
15	<p>Have I organized and consulted with the trainers on other logistical details, including:</p> <ul style="list-style-type: none"> • Finalization of the list of participants with contact information and other information, including sex, age, education or job title/years of experience. • Preparation of training materials and handouts for distribution. • Check and confirmation of the training venue and facilities. • Arrange transportation and accommodation for participants. • Organization of food and refreshments for the workshop. • Preparation of daily allowance for participants, if any. • Confirmation of the availability of the translator(s), if needed. • Arrangement for the workshop evaluation and reporting. 		

4.4 Training preparation

Training programme design

The overall content of the **Financial education for youth** training has been grouped in 11 learning sessions with a total of 14 training hours. The training is designed to be delivered in 3 days and a training of trainers in 5 days. An example of programme for a training of trainers on financial education for youth is provided below. Training organizers may need to adapt the training programme to their priorities, objectives and resources as well as to the needs of their target groups.

Time	Day 1	Day 2	Day 3	Day 4	Day 5
9:00-10:30	Opening ceremony Session 1: Introduction of participants, training programme and expectations	Session 5: Equity or debt financing	Session 9: Ways and options for earning money	Microteaching Peer review and comments	Microteaching Peer review and comments
Break 10:30-11:00					
11:00-12:15	Session 2: Setting financial goals	Session 6: Risk management and insurance	Session 10: Pathways to earning money: self- or wage employment?	Microteaching Peer review and comments	Microteaching Peer review and comments
Lunch 12:15- 13:45					
13:45-15:00	Session 3: Savings and savings options	Session 7: Budget and budgeting	Session 11: Skills and work choices for young women and men	Microteaching Peer review and comments	Session 11: Action planning and training evaluation
Break 15:00- 15:30					
15:30-16:45	Session 4: Savings plan and spending decisions Daily evaluation	Session 8: Financial negotiations Daily evaluation	Group work: Preparation for microteaching Daily evaluation	Microteaching Peer review and comments	Presentation of action plans Evaluation Closing ceremony

Tips on time management

- Time the training in a period that suits the trainees based on their regular working hours if possible.
- Allocate an appropriate amount of time for each session and each activity, and provide a break every 1.5 or 2 hours.
- Set a realistic timetable for the training. Effective learning is intensive, so keep the total training hours to 6 hours maximum per day and allow for sufficient breaks. This enables participants to informally discuss the training with others.
- Stick to the time. If you know you tend to speak longer than planned, set a strict time limit for yourself and use your watch for each presentation.
- Provide for a variety of training methods in each session because people concentrate better for longer periods if they can participate actively. Ask questions during every presentation.
- If the time is up before you can finish an active session or a lively discussion, ask for a collective decision from the participants whether and for how long to continue.

Training venue

Choosing an adequate training location is important because the type and set-up of the room affect your participants' ability to learn. Action-oriented and experiential learning needs physical space to move around, because it involves “talking” and ‘doing’.

When selecting the training venue, you should:

- Find a venue that is convenient for participants, for example, is it safe for female participants?
- Visit the training venue in advance to make sure that it is suitable for the types of training activities you are planning to do and the space is large enough to accommodate all participants. If not, find a better alternative.
- Allow for enough space to enable participants to move around and for easy repositioning of chairs, tables or mats.
- Check and try to eliminate possible distractions and make sure:
 - The training place is away from noise and traffic
 - There is no blockage of view: everyone can see everyone else in the room
 - The sound system works and persons sitting the farthest from the trainer and one another can hear the trainer and each other talking
 - The functioning of all training equipment needs to be checked beforehand.

Regarding the seating arrangements, seating participants in smaller circles around tables or in a U-shape arrangement is recommended for this type of training.

Session planning

When preparing the training content, materials and process, it is helpful to ask:” What participants **must know**, **should know** and **could know**?” It is always tempting for trainers to give participants

as much information as possible. However, people can not absorb too much information and will stop listening if lectures are too long. Smart trainers construct their session plan around what participants **must know** and build up the training step by step in a logical way.

There are three basic components in a typical training session as follows:

- 1) Welcome, introduction and objectives – Always let participants know the objectives for each session.
- 2) Actual training
 - Select an exercise to start each session. It has been said often that people remember 10 per cent of what they read, 20 per cent of what they hear, 30 per cent of what they see, and 50 per cent of what they hear and see. They will remember even more if they can actually do what they are learning about.
 - Ensure that all have equal opportunities to participate in the process. Gently encourage shy and quiet participants in the group to participate and tell those who are too dominant to give others opportunity to speak.
- 3) Conclusion – Always finish a session with the key messages: what participants must know, and start every session with a brief summary of the previous session.

Prepare your training materials. Materials in participatory training include a wide range of things, from basic stationeries like pens, papers, markers, scissors and tape, to handouts, case studies, pictures and other visual aids, games, and other action-based exercises that require a varying degree of preparation.

Most sessions in this training manual provide the necessary training materials and aids but they may need to be adapted to suit the needs of your target audience.

Checklist for organizers: training preparation

The training organizers can use the following checklist to facilitate training preparation.

No.	Trainers' tasks in training preparation	Yes	No
1	Have I clear about the training objectives?		
2	Do I have the following information about my participants: Total number Age groups Number of male and female participants Education, work and other backgrounds		
3	Are there any participants with specific needs (disabilities, members of ethnic minority, particular gender or other cultural considerations, or other special circumstances) and are these needs addressed?		
4	Have I checked with the workshop organizer about the place and timing of the training?		
5	Has the training programme and schedule been developed?		
6	Have I discussed with other co-trainers (if any) about the content, training programme, training methods, and division of work in the preparation and the delivery of the training?		

7	Have I included participatory training methods that are suitable for the participants?		
8	Have I developed or adapted the session plans and the training materials for this group of participants?		
9	Am I clear about the key messages (what your participants must know) for each training session?		
10	Are the training aids and materials appropriate for the learning style of the participants, and are they available in sufficient numbers?		
11	Do I have games and exercises for energizers and group dynamics?		
12	Do I have the training evaluation forms or a game or exercise for getting participants' feedback about the workshop?		
	Before the training starts:		
13	Have I double-checked with the workshop organizer if all the logistical arrangements are in good order before the workshop begins, e.g., the training venue, rooms and other facilities, and workshop materials?		
14	Is the seating arrangement suitable for the workshop opening and my first session?		
15	Are my notes, computer, electrical equipments, and all training materials ready for use?		

4.5 Training evaluation

Evaluations should be done during and at the end of every training. A workshop that includes a series of training sessions over several days should include daily evaluations as well as training evaluation at the end of the course.

- A daily evaluation is an immediate assessment of participants' feelings and views about the training on a particular day or session to check whether the training is on the right track and to get ideas for fine-tuning the training during the next days.
- A final training evaluation is more comprehensive. It seeks participants' views on their satisfaction with the training, what they have learned, their reactions on the training contents and process in the entire course, and seeks their suggestions to improve future workshops.

Example of daily evaluation form is provided for the training organizers. An example of final training evaluation form is provided in the *session 11: Action planning and training evaluation*.

Daily evaluation form (to be adapted to the training schedule)

Financial education for youth DAILY EVALUATION FORM

Date:

Overall, how do you rate today's session?

Excellent	Good	So-So	Poor	Very Poor
😊😊	😊	😐	😞	😞😞

Session 1: Financial goals setting

Please check (✓) the appropriate rating:	Excellent	Good	So-So	Poor	Very Poor
	😊😊	😊	😐	😞	😞😞
Training content					
Training method					
Trainers' performance					

Were you not clear about something in this session? If yes, please explain.

.....

What are your suggestions for making the session better?

.....

Session 2: Savings and savings options

Please check (✓) the appropriate rating:	Excellent				Poor
	😊😊	😊	😐	😞	😞😞
Training content					
Training method					
Trainers' performance					

Were you not clear about something in this session? If yes, please explain.

.....

What are your suggestions for making the session better?

.....

Session 3: Savings plan and spending decisions

Please check (✓) the appropriate rating:	Excellent				Poor
	😊😊	😊	😐	😞	😞😞
Training content					
Training method					
Trainers' performance					

Were you not clear about something in this session? If yes, please explain.

.....

What are your suggestions for making the session better?

4.6 Training report

Writing a report about the training is usually part of every training to serve as a reference for future action, for the record, for superiors or for donors.

The first step in preparing a workshop report is to determine what type of report is needed for the workshop you are organizing, by asking the following questions:

- Why is the report needed?
- Who is the report for?
- Does it have a particular format or style?
- Who will be responsible for taking notes during the workshop?
- Who will write the report?
- Who will review and check the report before distribution?
- Who will produce and distribute it?
- If someone needs to be hired to prepare the report, has this been included in the budget and organized?
- Is there a strategic deadline for the report?

An example of table of content of a workshop report is provided to the training organizers:

Title page

(title, place and time of workshop, authors of report and preparation date, if relevant)

Table of content

(with page number)

Summary of training outcomes

(with subheadings by objective, topics or day)

Conclusions and recommendations

(including key findings, main outcomes, lessons learned, summary of evaluations by participants and trainers)

Annexes:

1. Actual workshop programme
2. Actual list of participants
3. List and/or actual training materials and handouts used during the workshop
4. Outputs from participants such as results of group work and action plans
5. Results of evaluation or feedback of the workshop by participants
6. Trainers' evaluation on the training content and processes (optional)
7. Media records such as photographs, audio and video records.

PART II

TRAINER'S MANUAL

Session 1. Introduction of programme and participants	21
Session 2. Financial goals setting	24
Session 3. Savings and savings options	28
Session 4. Savings plan and spending decision	35
Session 5. Equity or debt financing.....	45
Session 6. Risk management and insurance	49
Session 7. Budget and budgeting	57
Session 8. Financial negotiations	64
Session 9. Pathways to earning money: Wage-employment or self-employment?	68
Session 10. Skills and work choices for young women and men	74
Session 11. Action planning and training evaluation.....	84

Objective: By the end of the session, participants will be acquainted with the training objective, the topics covered and the rules to be followed during the training period.	
Duration	75 minutes
Required materials	Flip chart, markers, color cards, copies of trainers' manual (for ToT) and trainee's guide
Session plan steps	
Step 1 (30 minutes)	Introduction of the participants and expectations for the training
Step 2 (10 minutes)	Introduce financial education
Step 3 (10minutes)	Discuss the importance of financial education for youth
Step 4 (10 minutes)	Introduce the contents of the training programme
Step 5 (15 minutes)	End the session by giving additional information on training time schedule and logistics.

Step 1: Introduction of the participants and expectations (30 minutes)

Welcome the participants and the resources persons. Ask participants to introduce themselves with the following information:

- Name
- Occupation
- Training experience

Ask participants to write down their expectations from this workshop on color cards, one expectation per card. When finished, ask them to stick their cards on a flipchart. Invite 2 or 3 volunteers to sort their expectations into a few categories and discuss which expectations can be met and how. Remind the participants that they are responsible for their own learning.

Ask the participants to set ground rules for the training workshop (e.g. timeliness, respect for each other, listen when others speak) and write them down on a flipchart.

Step 2: Introduce financial education (10 minutes)

Ask the participants:

- **What does financial education mean to you?**

Write the answers on a flipchart and make sure the following terms are mentioned: financial management, earning, spending, budgeting, planning, understanding available financial services (savings, credit, insurance) and knowing how to use them, financial negotiations.

Reconvene saying that low income people, many of whom have little formal education and come from rural areas, lack financial know-how and informed decision-making skills on budgeting, financial planning of income and expenditures, and use of savings, credit and insurance. This leads to higher risks of indebtedness, labour exploitation and overall unproductive use of their resources. Drawing the attention of low income people to managing their money can help them build their assets, protect themselves and expand their life opportunities. This is the role of financial education.

Step 3: Discuss the importance of financial education for youth (10 minutes)

Ask the participants:

- **Why financial education is important for young women and men?**

Write the answers on a flipchart. Answers can include: transition from childhood to adulthood, responsibility, independence, start their own life, need to start a business, etc. If participants say that financial education is more important for young women, ask them why. In some culture, financial management is women's responsibility.

Reconvene saying that young people (15-29) are in transition from childhood to adulthood, from dependency to independency. Their role in financial management is increasing, they are preparing for their own future, for building their own family. Most of them are already engaged in income generating activities to support themselves and/or their parents. Due to their changing role in society and their new economic responsibilities, it is essential to equip the youth with financial knowledge and management skills to help them to set financial goals and make plan for realizing them, to understand why saving is necessary and how to save, when to take on a debt and how to manage a loan, how to make a budget, how to protect themselves against risks (using savings or insurance for example). With these financial knowledge and skills, youth will be able to make informed decisions about their future.

Step 4: Introduce the contents of the training programme (10 minutes)

The training programme includes the following learning sessions:

1. Introduction of programme and participants
2. Financial goals setting
3. Savings and savings options
4. Savings plan and spending decision
5. Equity or debt financing
6. Risk management and insurance
7. Budget and budgeting

8. Financial negotiations
9. Pathways to earning money: Wage-employment or self-employment?
10. Skills and work choices for young women and men
11. Action plan preparation and training evaluation

Inform the participants that the trainee's guide that they have received will help them to keep records of what they learn during the course and note their action plan for the future. Stress the importance of active participation and mutual learning.

Step 5: Training schedule and logistics (15 minutes)

Inform the participants about the training schedule (3 consecutive days for example), training start and closing time, refreshment and break time, facilities and supports provided. The training schedule can be adjusted to respond to the needs and availability of the target group and the organizing microfinance institution.

Objective: By the end of session the participants will have understood the reasons for saving, set their priorities for savings and identified their savings goals	
Duration	75 minutes
Required materials	Flip charts, board, markers, and color cards
Training aids	2.1. Story of Shakuntala 2.2. Illustration on setting goals
Session plan steps	
Step 1 (10 minutes)	Introduce money management
Step 2 (15 minutes)	Understand the reasons for saving
Step 3 (20 minutes)	Set priority for savings
Step 4 (20 minutes)	Identify financial goals and discuss the importance of having/setting goals and how to reach them
Step 5 (10 minutes)	Review and summarize key learning points of the session

Step 1: Introduce money management (10 minutes)

Ask the participants:

- **What do you understand by managing money?**

Note down the answers on a white board or flip chart. The answers could be:

<p style="text-align: center;">Manage your money</p> <ul style="list-style-type: none"> • Deciding what to buy • Figuring out how to have enough money for the things you want • Saving • Budgeting
--

Reconvene saying that we do not have enough money to buy things we want. Therefore, we have to be selective. We also need to save to meet our future requirements. It can be difficult to manage money for fulfilling present needs and also for the future requirements. In this training workshop, we will focus on the importance of savings and on the various methods that can help us to save, such as how to make a budget.

Step 2: Knowing the reasons for saving (15 minutes)

Tell the participants that we are going to play a game, ask them to stand and form a circle. When they receive a ball, they need to give a reason why people save.

While one trainer is facilitating this game, another trainer should write down participants' ideas on a flipchart.

Step 3: Set priority for saving (20 minutes)

There are many reasons for which people save. Most of the reasons fall into one of the following categories.

Reasons for saving

- Individual needs: clothing, food, entertainment, etc.
- Emergencies: medicine, fire, floods and land slides, etc.
- Future opportunities: education, training, investment in business, or assets like buying property, motorcycle, etc.

Tell all participants to review their reasons for saving developed in step 2, ask them which category each reason belongs to.

Individual needs	Emergencies	Future opportunities

Step 4: Identify financial goals (20 minutes)

Ask one participant to read out Shakuntala's story (training aid 2.1), get other participants to listen and note down Shakuntala's goals.

Discuss:

- **What are Shakuntala's goals?**
(To give present to her mother, to learn sewing skills, to rent a house to live with her husband)
- Which of her goals can be met in a short time?
- Which goal takes a long time to achieve?
- How about you? What are your goals for a happy future?

Ask participant to work individually developing their own goals. They can write them or draw pictures, if they cannot write well. When every one finishes, ask two volunteers, preferably one man and one woman, to share their goals to the whole group. If there are differences, encourage participants to discuss who, women or men, has more goals, why?

Tell participants to write their goals in their Trainee's guide.

Then ask the participants:

- **What can you do to make sure you have the financial resources to make your dreams or savings goals come true?**
- **What will you do to reach our goals?**

Summarise the answers of the participants. Make sure the following points are made:

In order to achieve your goals for the future, you need to:

- Figure out the amount of money you earn and spend on basic family needs,
- Determine the costs of your goals,
- Make decisions about how much to save, how to pay off debt and how much to invest in your business,
- Decide on the timing for doing these things.

This is called **financial planning**.

Discuss:

- **What is the importance of setting financial goals?**

Ask the participants to keep their goals in their guidebook, since they will be used later in the training course.

Step 5: Review and summarize key learning points of the session (10 minutes)

- What have you learned from this session?
- What will you put into practice?

Ask participants to share their goals with their family members this evening and discuss with them. Ask them to keep their financial goals in mind and in Their trainee's guide as they will refer to them in the next sessions.

Training aid 2.1: Story of Shakuntala

Twenty years old Shakuntala lives in a village of Parsa district. She will get married in three months' time and will go with her husband to live in Birgunj. She wants to give some present to her mother before she leaves. Though she is sad to leave her family the enchanting moments of buzzing urban life of Birgunj are attracting her. She needs to prepare herself to the life of the city. She would like to improve her sewing skills so that she can start a tailoring business after she marries. Once she earns money from her business, she and her husband will be able to rent a house in the city. Shakuntala's family members hope that she becomes a mother soon but she has her dreams of city life.

Training aid 2.2: Setting goals

Objectives: By the end of session the participants will have identified savings mechanisms, discussed their advantages and disadvantages, and matched their savings goals with specific savings products	
Duration	75 minutes
Required materials	Flip chart, board, markers, color cards
Training aids	3.1 Advantages and disadvantages of different savings services 3.2 Formal institution savings products 3.3 Savings options
Session plan steps	
Step 1 (5 minutes)	Review concept of savings using common traditional sayings
Step 2 (10 minutes)	Identify savings mechanisms available in the community
Step 3 (20 minutes)	Discuss advantages and disadvantages of different savings methods
Step 4 (10 minutes)	Determine which savings mechanism is the safest
Step 5 (10 minutes)	Identify the features that influence choice of savings services
Step 6 (10 minutes)	Identify savings products
Step 7 (5 minutes)	Match savings goals with savings products
Step 8 (5 minutes)	Review and summarize key learning points of the session

Step 1: Review concept of savings using common traditional sayings (5 minutes)

Post the flipchart with the following saying:

“Fill up a pitcher with dew drops and it becomes double in five years”

Ask:

- **How do you understand the saying?**

Get the participants to mention the principles of savings including “savings a little bit at a time”, “savings regularly”, “and savings allow building up a significant amount over time”.

Ask the participants to identify other sayings meaning the same thing.

Examples include: **“Hundred men’s sticks make a full load for one man”, “One spit dries, hundred spits flow”**.

Step 2: Identify savings mechanisms available in the community (10 minutes)

Ask:

- **What are the ways people save in your community?**
- **Where do young women and men keep their savings? Why?**
- **Who, women or men, are more committed to savings? Why?**

Get the participants to mention all different ways in which people save, including things like “at home”, “in jewellery”, “in livestock”, “with savings groups”, “with microfinance institutions”, with “savings and credit cooperatives” or “with banks”. Write their answers on a flip chart.

For each category, ask participants to raise their hands if they have used the different ways of savings.

Step 3: Discuss advantages and disadvantages of different savings methods (20 minutes)

Divide the participants into 4 small groups:

- Group 1 discusses advantages and disadvantages of savings with a bank or microfinance bank
- Group 2 discusses advantages and disadvantages of savings with a savings and credit cooperative
- Group 3 discusses advantages and disadvantages of savings with a savings group
- Group 4 discusses advantages and disadvantages of savings at home or in kind

Savings services	Advantages	Disadvantages	Risk rating
Savings with a microfinance bank or a bank			
Savings with a savings and credit cooperative			
Savings with savings group			
Savings at home (in cash)			
Savings in kind (gold, jewellery, livestock, land)			

When completed, give each group 2 minutes to present their ideas. Trainers can add some points (see training aid 3.1).

Step 4: Determine which savings mechanism is the safest (10 minutes)

Ask:

- **What bad things can happen to your savings?**

Ask participants to look at types of savings services we have talked about and identify what type of savings mechanism is safer than others. Why? Return to the table above and point out the last

blank column. Ask participants to consider each service and give it 1, 2 or 3 depending on how safe they think it is. “1” is safest and least risky and “3” is least safe and most risky. Encourage discussion if there is any disagreement.

Step 5: Identify the features that influence choice of savings services (10 minutes)

Identify features that influence our choice of savings service.

Ask:

- **What are the important characteristics of savings services to consider when selecting a service?**

Solicit a number of responses and write them on white board. If all of the following features are not named, add the missing items to the list.

Characteristics to consider when choosing a savings service

- Access
- Convenience and ease of use
- Opening deposit requirements
- Safety
- Interest earned on savings

Step 6: Identify savings products (10 minutes)

Discuss savings products. Ask if anybody has put his or her savings in a bank, microfinance banks or savings and credit cooperatives. If yes, ask them to describe different choices of savings products. See training aid 3.2 for examples of savings products commonly offered by banks and microfinance banks.

***Note to trainers:** If the training is given directly to clients of microfinance banks and savings and credit cooperatives, the trainers might want to focus here on the products offered by the institutions.*

Step 7: Match savings goals with savings products (5 minutes)

Ask participants to look at their goals developed in session 2 and written in their trainee’s guide. Ask them to think which savings product will best meet their short-term and long-term goals. Why?

Discuss with the participants who in the family, women or men, has greater responsibility to save, and who has the right to withdraw the savings. Would they prefer a joint family passbook or individual passbooks for both the husband and the wife? Mention that with some microfinance banks and savings and credit cooperatives it is possible to open a savings passbook for children. This can be helpful, since children will learn to save from an early age and enjoy the benefits later in life.

Step 8: Review and summarize key learning points of the session (5 minutes)

Review what we have discussed and explored during this sessions.

- What have you learned in this session?
- What do you find interesting and useful for your financial management?
- What are you going to put into practice?

Summarize the key points:

- The ways people save: with banks, microfinance banks, savings and credit cooperatives, savings groups, at home or in kind
- Pros and cons of each savings mechanisms
- Features to consider when selecting savings services
- Different kinds of savings products that match different savings goals

Training aid 3.1 Advantages and disadvantages of different savings services

Savings services	Advantages	Disadvantages	Risk rating
Banks or microfinance banks	<ul style="list-style-type: none"> - Safest option - Can withdraw from any branch office - Earn interest - Access to a wider range of savings products (current account, fixed account, etc.) - Helps to manage money - Legally recognised - Can use ATM 	<ul style="list-style-type: none"> - Low remuneration - Minimum deposit may be required - Long lines and delays inside banks - Less accessible to those who can not read or write 	
Savings and credit cooperatives	<ul style="list-style-type: none"> - Safe option - Earn interest - More interest than in bank - Helps to manage money - Can save small amount of money - Easy access in rural areas - Helps to strengthen relationship with share holders/members 	<ul style="list-style-type: none"> - Need to be a member - Minimum deposit may be required 	
Savings groups	<ul style="list-style-type: none"> - Easy access - Savings often linked to credit - May earn dividends on loans made with savings - Group rules about frequency and amount of deposit encourages savings 	<ul style="list-style-type: none"> - Safety depends on the group 	
At home (in cash)	<ul style="list-style-type: none"> - Easy access 	<ul style="list-style-type: none"> - No interest - Not safe - Too easy to spend and 'waste' on non-essential items 	
In kind (gold, jewellery, livestock, land)	<ul style="list-style-type: none"> - Value might increase over time - Must sell to access cash - decreases temptation 	<ul style="list-style-type: none"> - Difficult to liquidate in case of emergency - Value could decrease over time - Risk of theft or death (animals) 	

Training aid 3.2: Formal institution savings products

Type of savings product	How it works	What it is used for
Individual savings	<ul style="list-style-type: none"> - Voluntary timing and amount of deposits - Flexible withdrawals (although sometimes clients need to give 3 or 4 days notice for withdrawal) - Usually earns interest 	<ul style="list-style-type: none"> - Emergencies and unexpected opportunities
Fixed-term account	<ul style="list-style-type: none"> - Regular deposits of fixed amounts over a pre-determined period of time. Client can decide how much to save for how long. - Penalty is paid for early withdrawal - Interest is usually higher than on passbook savings - Can borrow against your savings 	<ul style="list-style-type: none"> - For expected needs
Time deposit	<ul style="list-style-type: none"> - Fixed sum for a predetermined term and rate of interest - Requires a minimum deposit - Inflexible - Pays a higher interest rate than either a passbook or fixed term for the same amount of savings 	<ul style="list-style-type: none"> - For larger needs expected in future such as marriage or a major capital purchase.

Training aid 3.3: Savings options



Session 4 Savings plan and spending decision

Objective: By the end of session the participants will have formulated their savings plan, and understood how to make wise spending decisions.	
Duration	75 minutes
Required materials	Flipchart, board, markers, A4 size paper, beans
Training aids	4.1 Savings plan for achieving my savings goals 4.2 List of expenditures 4.3 Fake 10-rupee-bank notes 4.4 Individual spending decision exercise 4.5 Illustration on spending decision
Session plan steps	
Step 1 (15 minutes)	Introduce the savings plan
Step 2 (15 minutes)	Formulate personal savings plan
Step 3 (5 minutes)	Discuss the difference between needs and wants
Step 4 (20 minutes)	Explain method of expenditure by conducting group exercise
Step 5 (20 minutes)	Ask each participant to do the exercise about their expenditure decision

Step 1: Introduce the savings plan (15 minutes)

Say:

We have seen in a previous session (session 2) that people save for many different reasons. Reasons can range from meeting an immediate need such as buying shoes to building a house in the long-term. It is important to know why you save, it is also essential to make a plan for saving so that you are sure to meet your goals. In this session, we will learn how to make a savings plan.

First, we will conduct an exercise together.

Post the flipchart showing a blank form of Savings plan for achieving my savings goals (training aid 4.1) and discuss the headings. Ask a volunteer to share one of his/her short-term goals. Ask the participants to estimate the required amount to reach this goal and the timeline for achieving it. Then encourage the participants to calculate how much savings is needed per week or per month to achieve the goal. Repeat the exercise with a long-term goal.

The formulated savings plan shall look like the example below:

Savings plan for achieving my savings goals

Savings goals	Required amount	Time	Savings per week or per month
<i>Short-term goal may need few weeks or one month to be achieved</i>			<i>Fix how much you need to save per week or per month</i>
Buying new shoes (example)	Rs. 320	4 months (16 weeks)	Rs. $320 \div 16$ weeks Save Rs. 20 per week
<i>Long-term goal may need 1 year or more to be achieved</i>			<i>Fix how much you need to save per week or per month</i>
Buying a motorcycle (example)	Rs. 140,000	14 months	Rs. $140,000 \div 14$ months Save Rs. 10,000 per month

Ask participants if they have any questions and if they have understood how to formulate a savings plan. Repeat that a savings plan helps us to save money so that it is easier to achieve our short- and long-term goals.

Step 2: Formulate personal savings plan (15 minutes)

Distribute the training aid 4.1 Savings plan for achieving my savings goals and tell the participants:

Now you are going to formulate your own savings plan. To do so, you need to know your own reasons for savings. You need to know clearly your goals. I would like you to open your Trainee's guide and look at the short-term and long-term goals that you have set in the previous session (session 2). Think upon the following two questions.

- **What are your long-term and short-term goals?**
- **How much money is required to reach your savings goals?**

Remind participants that short-term goals can be reached within a few weeks, and long-term goals may require one or more than a year to materialize. Ask the participants to write 3 goals on the left column of the savings plan form arranging them in first, second and third priority order. Allow 5 minutes for them to identify the total amount required to meet their goals, the timeline and the amount of savings needed per week or per month.

Ask:

- **How do you feel after knowing the amount required for savings per week or month to meet your first priority goal?**
- **Describe the situation if you double your savings.**
- **What can we learn from this accounting?**

Ask one or two volunteers to present their savings plan to the plenary. Summarize saying that even if you need a lot of money to achieve your long-term goal, you can do it by saving little by little regularly. Your savings plan tells you exactly how much you need to save every week or every month to reach your goals. You can write down your savings plan in your Trainee's guide so that you can share it with your family and remember it in the future.

Step 3: Discuss the difference between needs and wants (5 minutes)

Ask:

- **What is the difference between needs and wants?**

Note the answers on a board. Exhibit the following flipchart.

Definition: Needs and wants

Needs: Basic requirements that must be met for a living.

Wants: Things that may be nice but that are not required to ensure our daily living.

Distribute a piece of paper and ask the participants to divide the paper in two columns. Ask them to make a list of needs in left column and a list of wants in right column. After 2 minutes, ask the participants to present their lists voluntarily.

Ask:

- **Do you all have the same needs and wants?**
- **What example can you give as to one person's need may not be the same for another?**

Participants may say that women spend more money. Encourage them to discuss what their expenses are for. Men may spend less, but most of their expenditures may be for their entertainment such as cigar, drinking, going out with friends.

Explain:

Wise spending helps to save money. Most people do not have enough money to fulfill their needs and wants. In such case, we must be able to distinguish between spending for fulfilling needs and spending for fulfilling wants. If we cut down our spending, we can save more. In other words, if we cut down our spending, we can achieve your goals in a shorter time. Though your present needs and wants are affected while giving priority to saving, you can benefit in future by cutting down some of your present needs or wants.

Step 4: Understand how to make wise spending decision (20 minutes)

Note to trainer: This activity requires prior preparation. Make sufficient copies of training aid 4.2 (List of expenditures) and training aid 4.3 (Fake 10-rupee-bank notes). Cut fake bank notes into individual bank notes. Prepare piles of 200 rupees (20 notes of 10 rupees each) to be given to each group.

Tell participants that today we shall do an exercise on spending decision.

Form groups of three participants. Distribute each group the training 4.2 List of expenditures and 20 fake bank notes of 10 rupees each (training aid 4.3). Do not tell the participants how much you give them (the groups do not have enough money to spend on all items so they have to make spending decision).

List of expenditures

Expenditure items	Expenditures in rupees
1. Transportation	20
2. School fee, stationery	30
3. Movie ticket	40
4. Tiffin	30
5. Cloths	100
6. Savings	10

Explain:

We are going to play a game. Your group has been given a list of expenditure items (with their costs) and some fake money. Your objective is to decide within your group what you want or don't want to buy. You have to pay priced amount for the items of your choice. Mentioned price is the minimum price. If you want to buy several items of the same kind, you need to allocate additional money. Once you have made a decision, you cannot change it.

Observe the participants' activities closely while they are doing exercise. After 5 minutes, ask each group to present their expenditures in plenary.

Ask:

- **What problems did you face on deciding which item to buy?**

Say:

Now, please remove the bank notes that you have placed for each expenditure item.

We are going to repeat this game once more. First you need to decide which items are needs that require you to spend on them, and which items are wants that you can avoid. Allocate your money accordingly.

After 5 minutes, ask each group to present their findings in plenary.

Ask:

- **How did you decide not to buy an item that you wanted to buy earlier?**
- **How did you allocate an amount for savings?**

Summarize by sayings that making spending decision becomes easy if one understands and makes a difference as regards to need (necessity) and want.

Step 5: Decide on individual spending (20 minutes)

Now you are going to make your own spending decision.

Distribute one copy of the training aid 4.4 Individual spending decision exercise as well as 20 countable items, such as beans, to each participant.

Say:

The beans are your income. You can spend it on expenditure items that are mentioned in the form. There are various options under each expenditure item. For each item, select the option that is appropriate to you and allocate the corresponding amount (one X corresponds to one bean). The options with the symbol 0 can be obtained free of charge, you don't need to allocate expenditure on it.

Let us look at an example first:

Post the flipchart below:

Spending decision exercise

Expenditure item	Expenditure amount
<i>Type of transport</i>	
On foot or by bicycle	0
By bus or rickshaw	X
By motorcycle	XX
By taxi	XXX

Ask the participants to select means of transportation which they use most. If you use taxi you can allocate three beans under the expenditure amount column, and if you travel by a bicycle quite often you need not allocate any.

After the demonstration, ask the participants to work on their individual spending decision exercise

After 5 minutes, ask:

- **What difficulties you faced in completing this exercise?**
- **Which options did you select and why?**
- **What differences did you find between the first and the second exercise?**
- **How did your personal wants affect your spending plan?**

Step 6: Review and summarize key learning points of the session (5 minutes)

Review what we have discussed and explored during this session.

- What have you learned in this session?
- What do you find interesting and useful for your financial management?
- What are you going to put into practice?

Summarize the key points:

- Importance of making a savings plan to achieve goals
- Differences between need and wants
- Things to be considered for making wise spending decision

Training aid 4.1: Savings plan for achieving my savings goals

Savings goals	Required amount	Time	Savings per week or per month
<i>Short term goal may need few weeks or one month to be achieved</i>			<i>Fix how much you need to save per week or per month</i>
<i>Long term goal may need one year or more to be achieved</i>			<i>Fix how much you need to save per week or per month</i>

Training aid 4.2: List of expenditures

Expenditure items	Expenditures in rupees
1. Transportation	20
2. School fee, stationery	30
3. Movie ticket	40
4. Tiffin	30
5. Cloths	100
6. Savings	10

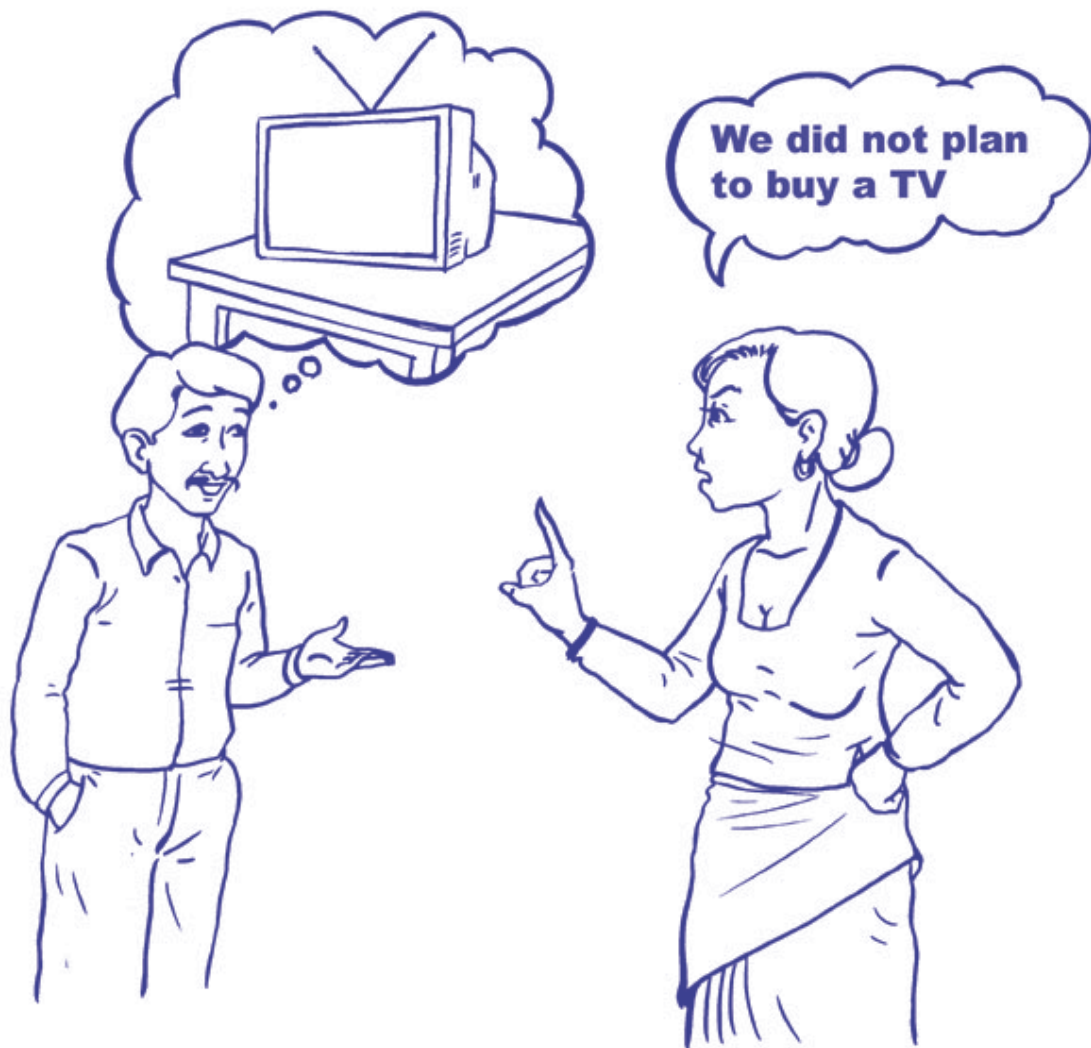
Training aid 4.3: Fake bank notes

10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees
10 Ten Rupees	10 Ten Rupees	10 Ten Rupees

Training aid 4.4: Individual spending decision exercise

Housing	Amount	Clothing	Amount
- Living with family	0	- No need to buy	0
- In shared rented room with friend	X	- Shoes	X
- In apartment with friends	XX	- T-shirt	XXX
- In a rented house	XXX	- Jeans	XXX
Telephone	Amount	Personal care	Amount
- No phone connection	0	- Tooth paste, brush, shampoo, razor	X
- Land line local	X	- Care items, beauty parlor, salon, etc.	XX
- Land line STD	XX		
- Mobile	XXX		
Food	Amount	Entertainment	Amount
- Eat at home	X	- Meet friends	0
- Tea/Tiffin out from home	XX	- Watch movie	X
- Eat out	XXX	- Video parlor/cyber	XX
		- Concert/Sports	XXX
Savings	Amount		
- A little every day	XXX		
- A little every week	XX		
- A little every month	X		

Training aid 4.5 Savings plan and spending decision



Objective: By the end of session, participants will have identified the principal reasons to borrow money, ways to expand a business effectively, pros and cons of equity and debt, and distinguished good loans from bad ones	
Duration	75 minutes
Required materials	Flip chart, board, markers
Training aids	5.1 Illustration
Session plan steps	
Step 1 (10 minutes)	Discuss why young people borrow money. Classify their ideas into three main categories and discuss which loan can generate income
Step 2 (10 minutes)	Discuss what financial resources young people can access to start or expand their business activities. Classify them into: loans and their own money or equity and debt
Step 3 (30 minutes)	Identify and debate pros and cons of equity and debt financing
Step 4 (20 minutes)	Distinguish good and bad loans and discuss factors that need to be considered before borrowing
Step 5 (5 minutes)	Review and summarize key learning points of the session

Step 1: Discuss why young people borrow money (10 minutes)

Brainstorm

- **Why do young people borrow?**

When finished ask the participants to look at their answers and invite participants to help classify their ideas into different categories as suggested by the participants. Ensure that the 3 reasons listed below are mentioned:

Reasons that young people borrow

- To invest (in business: purchasing materials, equipments, land etc.)
- To respond to an unexpected event or emergency (sickness, theft or loss, invitation to a wedding or to other traditional and social ceremonies)
- To meet basic family needs (food, cloths), to purchase an item for which they presently do not have enough money

Remind the participants that we have discussed in the previous session that if you have enough savings, you do not need to take a loan for consumption and emergencies.

Now discuss:

- **Which loans can generate income? Why?**

Tips for trainers:

- *Loans for productive investment earn income for the borrower*
- *Loans for crises and family needs do not bring in new revenue and must be paid back from other sources of revenue. Try to avoid borrowing for these purposes.*

Step 2: Discuss what financial resources young people can access to start or expand their business activities (10 minutes)

Ask:

- **What are financial resources that young people can utilize when they want to expand their business?**

List all financial resources participants mention. Then ask:

- **Are there any similar categories to group them (equity and debt)?**

Ask one or two participants to classify their responses into equity or debt, for example:

<u>Equity</u>	<u>Debt</u>
Own savings	Loan from microfinance development banks
Income from business	or savings and credit cooperatives
Income from selling assets	Loan from friends and relatives
	Loan from moneylenders

Mention that selling assets can be a good or a bad strategy, depending on the type of asset being sold. Selling jewellery, for example, will not affect the future income of the family. Selling land or livestock, however, can seriously affect the family's livelihood.

Step 3: Identify and debate pros and cons of equity and debt financing (30 minutes)

Ask participants:

- **Which option, equity or debt financing, is a better option for young people?**

Divide participants into two groups based on their answers.

- Group 1 discusses advantages of using your own money and disadvantages of taking a loan.
- Group 2 discusses advantages of taking a loan and disadvantages of using your own money.

They will enter a debate, one group trying to convince the other that taking a loan is better than using your own money. The other group tries to argue that using your own money is a lot better than taking a loan. Give the groups some time to prepare prior to debating.

Summarize the debate by saying that both equity and debt have advantages and disadvantages.

Step 4: Distinguish good and bad loans (20 minutes)

Ask:

- **Are all loans good?**
- **Why can they be bad for borrowers?**
- **Why can they be good for borrowers?**

Ask the participants to explain and raise real life experience regarding good and bad loans. Summarize that there are good and bad loans. We have seen how borrowing money can be a very positive experience. Good loans can help you start or expand a business; it can help you respond to an emergency in your family; it can help you improve your living conditions sooner rather than later. But taking a loan always carries a risk – the risk of not being able to repay. If it ends up costing you money or forcing you to go deeper into debt or non-repayment (loan default), it is a bad loan.

- **What do you need to know before borrowing?**

What to know prior to borrowing

- The amount of your loan repayment, including principal, interest and fees
- The sources of income and or savings you have to make those repayments
- That the asset you are buying with the loan will outlive the loan, and continue earning income for you
- That the price you can charge for your goods financed with the loan money is high enough to both repay the loan and make a profit

Step 5: Review and summarize key learning points of the session (5 minutes)

Review what we have discussed and explored during this session.

- What have you learned in this session?
- What did you find interesting and useful for your financial management?
- What are you going to put into practice?

Summarize key points:

- Principal reasons why people borrow
- Financial resources to expand your business
- Equity or debt financing
- Good and bad loans

Training aid 5.1: Equity or debt financing



Objective: By the end of session, participants will have understood the concepts of risks, risks management, insurance and how to make a claim.	
Duration	75 minutes
Required materials	Flipchart, board, markers, color cards
Training aids	6.1 Stories of Ram and Kumari 6.2 Role-plays 6.3 Illustration of risk
Session plan steps	
Step 1 (10 minutes)	Understand risks and risk management
Step 2 (10 minutes)	Identify protection measures to manage risks
Step 3 (20 minutes)	Introduce the concept of insurance
Step 4 (10 minutes)	Identify insurance products available in the community
Step 5 (20 minutes)	Understand insurance terms and how to make a claim
Step 6 (5 minutes)	Review and summarize the key learning points of the session

Step 1: Understand risks and risk management (10 minutes)

Note to trainer: The activity requires prior preparation: identify 2 participants who can volunteer to act 2 short situations (without speaking):

- One person is driving his/her motorbike and has an accident
- One person is stung by a mosquito while sleeping and gets ill with dengue fever a few days later.

Ask the first volunteer to come to the center and act the short situation. When finish, ask participants

- **What happened to this person?**

Ask the second volunteer to act and repeat the activity. Ask the participants:

- **What is risk?**

Note answers on a board and discuss.

Reconvene by saying that **a risk is the possibility that an event will cause damage or loss.**

Ask:

- **What types of risk do you know?**
- **What types of risk do young women have more experience with? Why?**

Note answers on color cards, discuss and post them on the board. Ask participants to sort the identified risks in categories. The board should look like the following:

Type of risks	
1.	Personal risk: Illness, permanent disability (loss or damage of part of one's body), accident, death of a family members
2.	Property or liability risk: Theft, fire, cattle death, natural calamities

Say:

Risks are numerous and they can have a terrible impact on our lives, families, property, business, and livelihoods, if it is not managed.

Step 2: Identify protection measures to manage risks (10 minutes)

Ask participants:

- **What steps can young women and men take to protect ourselves against risks?"**

Note answers on a board. Answers would probably include:

- Save for emergencies
- Adopt precautionary behaviour (like using a helmet, mosquito net, have regular medical check ups)
- Take up an insurance

Ask:

- **Why is it important to take protection measures?**

Note answers on a board and discuss.

Reconvene by saying that protection measures help us to minimize the financial losses that could result from a risk. It helps us to have security and a certain peace of mind.

There are various protection measures that help us to better manage risks in our daily lives.

Step 3: Introduce the concept of insurance (20 minutes)

In this session, we will learn about a protection measure you might not know much about. It is called insurance. Some of you may have heard something about insurance, or know someone who has insurance. Let us listen to the stories of Ram and Kumari (training aid 6.1) and learn how each person will cope with a risk that occurs in their life.

Ask 2 participants, preferably one woman and one man, to read the 2 stories.

Ask participants:

- **What is the story about?**
- **What happened to Ram and Kumari?**
- **What is the impact of the risks on Ram and Kumari's families?**
- **Have you heard about insurance? What do you understand by the term insurance?**

Note answers on a board.

Post the following flip chart:

<p style="text-align: center;">Insurance</p> <p>Insurance is a protection in the form of monetary compensation for a loss that is linked to an unpredictable event or risk.</p>
--

Explain:

Typically an insurance company collects payment from customers for their insurance coverage. These payments are put together, or “pooled,” to create a fund that can pay benefits to the unlucky customers who suffer a loss.

Insurance is usually provided by a commercial company that works across the whole country, maybe even in neighboring countries too. An insurance company will attract thousands of customers who pay into the pooled fund. Insurance can be sold directly by insurance companies or by microfinance development banks, savings and credit cooperatives that act as agents of the insurance companies or sometimes insurers.

Step 4: Identify insurance products available in the community (10 minutes)

Ask participants:

- **What are the insurance products available in your community?**

Note to trainer: Make sure the participants list only the insurance products that are available to them. The number of products might be limited to loan insurance and livestock insurance for example.

Note answers on the board. Answers will probably include:

- Loan insurance
- Livestock insurance
- Theft insurance
- Accident insurance
- Fire insurance
- Health insurance
- Life insurance

Discuss and explain briefly each insurance product.

Step 5: Understand insurance terms and how to make a claim (20 minutes)

Note to trainer: This activity requires prior preparation. Identify 2 volunteers to perform a role-play. Give them the script (training aid 6.2)

Say:

Now we're going to review Kumari's story again. You remember that Kumari has livestock insurance. Let's listen how she bought the insurance. Invite the 2 volunteers to perform the role-play.

At the end of the role-play, say:

Let's review some of the insurance terms that Kumari learned when she discussed with her loan officer from the Microfinance Development Bank.

Ask the following questions to participants:

- **What did Kumari learn by asking her loan officer questions about insurance?**

(Key terms and definitions, how much the premium costs)

- **What is an insurance policy?**

(The contract between the customer and the company)

- **What is a premium?**

(The price or cost of the insurance policy, often divided into monthly or quarterly payments)

- **What are benefits?**

(The amount that the insurance company will pay when a covered event takes place)

- **What is a claim?**

(The request for insurance payment after a covered event has taken place; usually requires documentation to prove the loss being claimed)

Step 6: Review and summarize the key learning points of the session (5 minutes)

Review what we have discussed and explored during this session:

- What are key points we have discussed during this session?
- What have you learned from this session?
- What will you put into practice?

Key points

- Risks and protection measures
- Concept of Insurance
- Insurance products available to microfinance institutions' clients
- Insurance terms and how to make a claim

Training aid 6.1: Stories of Ram and Kumari

Story of Ram

Last year, Ram opened a small shop. His business was going well and he planned to expand it. Last month Ram borrowed 20,000 rupees from a moneylender in his village to buy more goods and expand his business. The interest rate was very high however Ram was confident that his business would bring enough profit to repay the loan quickly. Last week, something terrible happened, a fire started near Ram's shop. Despite efforts of the firemen and the community to stop the fire, the flames reached Ram's shop, which was reduced to ashes in a few minutes. Ram lost everything, his shop with all the goods. He's very worried as he does not have an income anymore and has to start everything from scratch again. The money lender from whom he borrowed money came yesterday to request repayments. Ram thinks that the only solution he has is to sell the land of his parents to repay his debts.

Story of Kumari

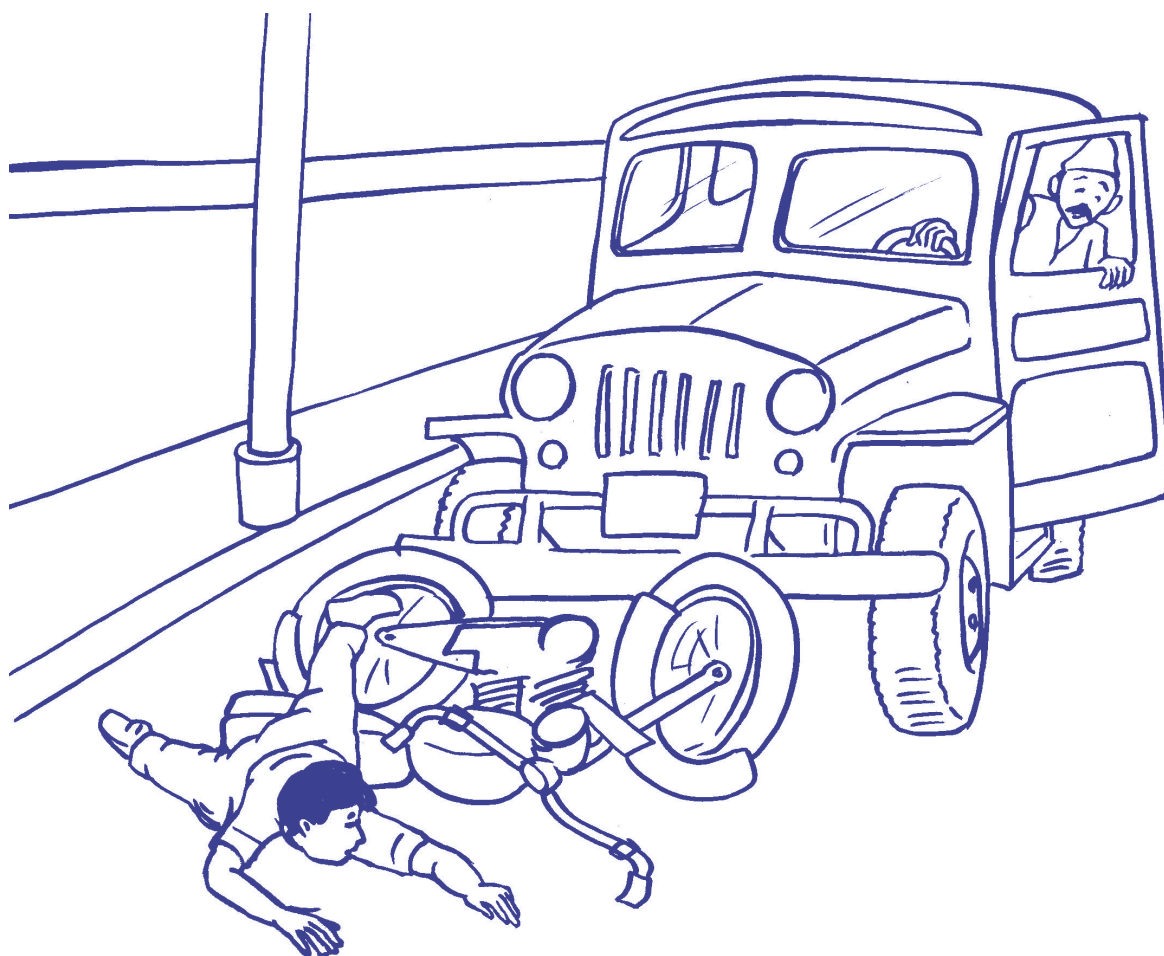
Kumari has a small chicken raising business. Her business is going quite well and she manages to deposit her weekly savings at the Microfinance Development Bank of her village. Kumari wanted to diversify her activities and decided to buy a cow so that she can produce and sell milk and yoghurt. Her savings were not enough to cover the costs of the cow so she borrowed 30,000 rupees from the Microfinance Development Bank. When she first bought the cow, it was very healthy and was producing a large quantity of milk. Kumari was very satisfied with her new activity. Last week, her cow became suddenly ill and died a few days later. Kumari was shocked and wondered how she would be able to repay her loan. Then she remembered that when she took the loan at the Microfinance Development Bank, the loan officer advised her to buy a livestock insurance for her cow. She did not know what insurance was at that time but the loan officer explained her that she had to pay a small amount called premium and in the unfortunate event that the cow would die, her debt will be written off and she will get a financial compensation. Now that her cow died, Kumari called her loan officer to tell him. 3 hours later, the loan officer visited Kumari and saw the dead animal. He helped Kumari to fill a form and submitted the claim request to his head office. 5 days later, Kumari heard from her Microfinance Development Bank that her debt was written off and she received 24,000 rupees. Even though Kumari is very sad and worried about her business, she feels less stressed now. She knows that the death of her cow will have a limited impact on her livelihoods and family.

Training aid 6.2: Role-play

Role-play	
Kumari	My name is Kumari. I plan to buy a cow and set up a milk and yoghurt business. I will take a loan from my Microfinance Development Bank. My loan officer said he would visit me today to discuss about my business idea.
Loan officer/ insurance agent	Good afternoon Kumari! How are you today? Did you make your mind regarding the loan to buy a cow?
Kumari	Good afternoon! Yes I made up my mind, I really think it will be a good business and I would like to buy the animal as soon as possible.
Loan officer/ insurance agent	Ok, I will process your loan application. One thing I would like to recommend you is to buy a livestock insurance.
Kumari	<i>(Looking with puzzled face)</i> A livestock what?
Loan officer/ insurance agent	Livestock insurance. It is an insurance that protect you in case your cow dies before you have repaid your loan.
Kumari	Why do you say my cow will die? This is ridiculous! I already saw it, it is young and is very healthy!
Loan officer/ insurance agent	Of course your cow is young and healthy and I do hope nothing will happen to it however you know that we all face risks in our lives such as illness, accident, or even death, and it is very important take measures to protect ourselves against those risks. What will happen if you cow unfortunately has an accident or dies? It will certainly have an impact on your income and family.
Kumari	You're right; this would be terrible for my family and me. I don't know how we will do to repay our loan. Could you tell me more about this livestock insurance you mentioned?
Loan officer/ insurance agent	Sure. In order to get the livestock insurance, you have to pay a small amount of money, called premium, to your Microfinance Development Bank. In your case, it amounts 3% of the loan that you plan to take to buy the cow. It gives you a protection in case your cow dies.
Kumari	What do you mean by protection? Does it mean that if I pay the premium, I can get a sort of compensation if something unlucky happens to my cow?

Loan officer/ insurance agent	<i>(Enthusiastically)</i> That is exactly what it means. In the insurance world we call this a benefit. Benefits are the money that we promise to pay you if an unlucky event occurs. For example, if your cow dies before you have repaid your loan, we will write off the loan and we will give you a financial compensation amounting 80% of the value of your cow.
Kumari	I really don't like to talk about the possible death of my cow. Now I remember that some of my friends have told me that it is very hard to get an insurance company to pay all they promise to pay. I hope that is not true.
Loan officer/ insurance agent	Many people think that because they do not understand the claim process. A claim is the request for payment that an insured person sends to the insurance company when she or he suffers a loss.
Kumari	What papers do I need to submit a claim?
Loan officer/ insurance agent	First, if the unlucky event happens, you will need to inform us. Then we will come to see your animal and help you to fill the claim form. We will submit the claim to our services and within 3 days, your loan will be written off and you will receive the financial compensation.
Kumari	That is good to know. I think I will buy the livestock insurance for my cow!
Loan officer/ insurance agent	Very wise decision! Let me know when you are ready and I will show you the insurance policy. The insurance policy is the contract between the client and the insurance company. The policy includes all the information you need for example, how much benefit you will receive if a risk occurs.
Kumari	Great! I feel more informed and happy about insurance. Thank you very much for your clear information.

Training aid 6.3: Illustrations of risks



Objective: By the end of session participants will have learnt how to formulate a budget, developed a budget for them or their own family, and understood how to stay within their budget	
Duration	75 minutes
Required materials	Flipchart, board, markers
Training aids	7.1 My personal budget 7.2 Illustration of Family budget
Session plan steps	
Step 1 (5 minutes)	Discuss the concept of budget
Step 2 (25 minutes)	Understand how to make a budget
Step 3 (30 minutes)	Formulate personal family budget.
Step 4 (10 minutes)	Analyse savings potential
Step 5 (5 minutes)	Review and summarize the key learning points of the session

Step 1: Discuss the concept of budget (5 minutes)

Ask participants:

- **In your opinion, what is budget?**

Note answer on a board and match the following definition of budget written by trainer on flipchart.

Definition of budget

A budget is a statement of income and expenditure estimated for a particular period

Explain:

Every individual has some income. Some income is regular and some income is received occasionally. Such income is spent on various items of expenditures. Some expenses have to be incurred regularly, other expenses not. We have seen in a previous session (session 4) that expenditures on needs have to be made by all means while expenditures on wants can vary.

A **budget** is a statement of income and expenditures prepared for a certain period. It describes sources of income on one side and expenditures items on the other side.

Step 2: Understand how to make a budget (25 minutes)

Say:

Now we're going to elaborate a budget. To start with, we need to estimate our sources of income and expenditures within a certain period.

Post a flipchart with 2 categories: sources of income and sources of expenditures.

The flipchart shall more or less look like the following:

Sources of income
<ul style="list-style-type: none"> - Regular sources Salary Income from business (milk, vegetables, fruit selling... House rent
<ul style="list-style-type: none"> - Irregular sources Sale of assets (cattle, gold...) Seasonal employment Bonus, overtime Remittances
Sources of expenditures
<ul style="list-style-type: none"> - Regular expenditures Food Education Clothing Transport Telephone, electricity Small medical expenses
<ul style="list-style-type: none"> - Irregular expenditures Medical expenses after accident or illness Social events Tuition/education fees

Ask the participants the following questions and note down their answers:

- **What can be the sources of young women and men's income?**
- **Which one is regular or irregular?**

Look at their answers, discuss:

- **Who have more sources of income, young women or young men? Why?**
- **What can be the sources of young women and men's expenditures?**
- **Which one is regular or irregular?**

Say:

Now that we have identified the sources of income and expenditures, we are going to formulate a budget for one week. We need to estimate the weekly amount of each source of income and expenditures.

Post the blank flipchart below and ask one volunteer to share with other participants his/her sources of income and the amounts for one week. All income should be totalled. Repeat the exercise with the expenditures.

Budget form

Budget title	Amount (one week)
Income:	
1.	
2.	
3.	
4.	
5.	
Total income	
Expenditures:	
1.	
2.	
3.	
4.	
5.	
Total expenditures:	
Total income – total expenditures =	Total surplus/deficit:

When both incomes and expenditures are estimated, say:

The last line is among the most important on the budget form. This line represents the difference between income and expenses.

When the number is positive, this means there is surplus, in other words, money is left over. When the number is negative, this means there is deficit, in other words, there is not enough money.

Ask participants to deduct the total expenditure amount from the total income for the example and write down the amount (either positive or negative) under surplus/deficit.

Ask participants:

- **What do you think of this budget?**
- **Is it a surplus budget or a deficit budget? Why is it so?**
- **How can a surplus occur?**
- **How can a deficit occur?**

Discuss and note answers on a flipchart. Summarize saying that:

A **surplus** in a budget means that there is money left over after paying for all expenses

A **deficit** in a budget means that there is not enough income to pay for all the expenses.

Ask the participants:

- **If you have a surplus in your budget, how you would use it?**

Note answers on the board and discuss.

Make sure the following points are mentioned:

Savings is not only the income – expenses. Savings is a regular habit. We have to plan for it. We can reduce our daily expenses and save a little bit instead. For example, we can save a small portion of rice daily. Or for example remember the case of the Japanese students who have supported building a school in rural Nepal from their savings of tiffin expenses.

- **If you have a deficit in your budget how would you balance it?**

Note answers on the board and discuss. Make sure the following points are mentioned:

If you borrow to balance your budget you may face problems in future. Remember that there are only two ways to balance your budget, either you have to increase your income or you have to cut down expenditure.

- **Why is it important to keep a record of your income and expenses?**

Discuss and tell participants:

Keeping a record of your income and expenses helps you to know where your money goes. If you have extra, or a surplus, you can save it for your goals. If your budget tells you that you won't have enough money to pay for your expenses, or a deficit, you know you have to cut back on some of them. A good budget helps you to pay for what you need and save up for your goals.

Step 3: Formulate personal budget (30 minutes)

Explain:

Now that you understand what a budget is and you learnt how we make one, I would like you to formulate your personal budget for one month.

Distribute one copy of the Budget form (training aid 7.1) to each participant, explain the contents of the budget form and give the instructions:

First you need to identify the sources of your income and write down the amount per income sources for one week. If you don't exactly know your income, you may give estimation. If you share income and expenditures with the other members of your family, you can formulate your family budget. Add up all your income in a week.

Repeat the same exercise for the expenditures. Write down the sources of expenditures and mention how much you spend on each item in one week. Add up all expenses required for one week. Then subtract total expenditure amount from total income amount for one week. If your total weekly income exceeds your total weekly expenditures there is surplus, and if your expenditures exceed your income there is deficit.

Now you need to write down your income and expenditures for the second, third and fourth week and calculate whether there is surplus or deficit.

Give the participants 10 minutes to formulate their personal budget and ask:

- **How do you feel when you make a budget? Is it easy or difficult? Why?**
- **Did your income change over the 4-week-period? If so, why?**
(Because of irregular income sources such as seasonal wage earning, selling at a fair, receiving presents from someone, selling cattle, etc)
- **Did your expenses change over the 4-week-period? If so, why?**
(Because of irregular or incidental expenses such as medical expenses, wedding expense, expense due to natural hazards, etc.)
- **How does it affect your budget?**
(It has an impact on budget surplus or deficit)
- **If you have a surplus in your budget, how would you use it?**
(Save it for future needs or unforeseen expenses, invest it)
- **If you have a deficit in your budget, how would you balance your budget?**
(Cut expenses, increase income)

Discuss and summarize by saying:

Income may vary from week to week because of irregular income such as seasonal wage earning, overtime, selling at a fair, selling of cattle, remittances, etc...

Expenditures may also vary from week to week because of irregular or unforeseen expenses such as wedding and other social events, illness, accident, natural hazards, etc...

Step 4: Analyze savings potential (10 minutes)

Ask:

- **Who included savings in his or her budget?**

Congratulate the participants.

Explain:

Deciding how much to save money is an important part of keeping a budget. We must be able to save on a regular basis to meet any short term or long term financial goals that we have. Savings is also very important in order to be able to cover emergencies.

Then ask participants to review their budgets and find ways they can save money.

- **What decisions have you made to save in your budget?**

Discuss and make sure the participants mentions 2 options: cut their expenses or increase their income. When completed ask the participants to copy their revised budget in their Trainee's guide.

Step 5: Review and summarize the key learning points of the session (5 minutes)

Review what we have discussed and explored during this session:

- What are the key points that we discussed in this session?
- What have you learned from this session?
- What will you put into practice?

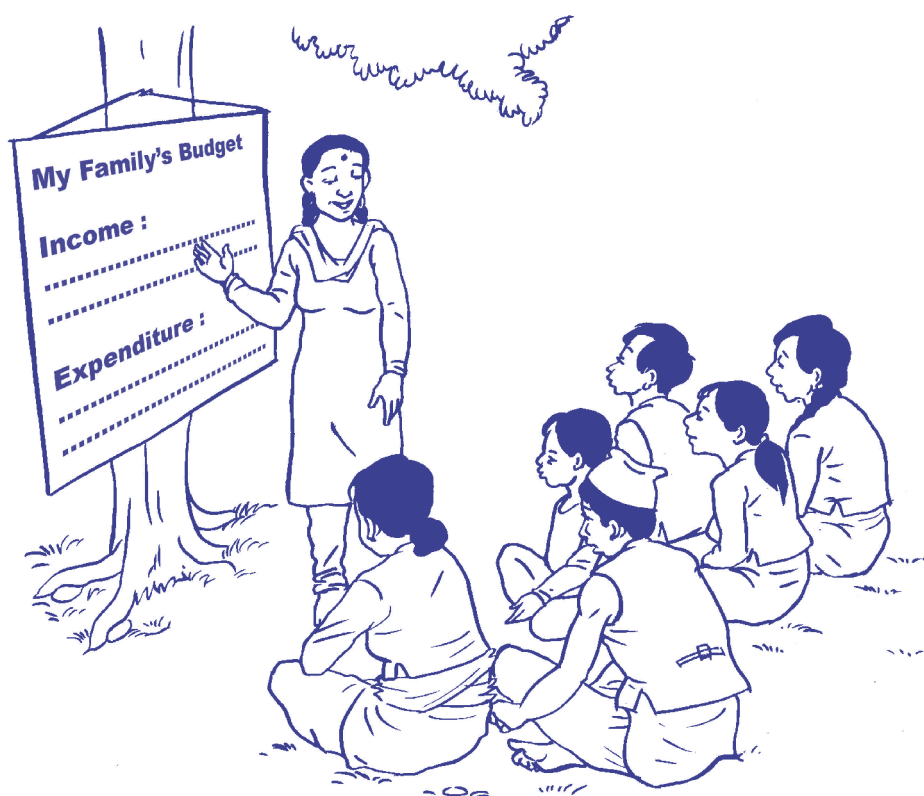
Key points

- Importance of making a budget
- Main components of a budget
- Things to considered while preparing a budget

Training aid 7.1: My personal budget

Month:	First week	Second week	Third week	Fourth week
Income:				
Total income:				
Expenditures:				
Total expenditures:				
Income – expenditures = surplus/deficit				

Training aid 7.2: Budget and budgeting



Session 8: Financial negotiations

Objective: By the end of the session participants will have understood financial negotiation and identified effective methods to conduct financial negotiations	
Duration	75 minutes
Required materials	Flipchart, board, markers
Training aids	8.1 Role-plays 8.2 Illustration on financial negotiations
Session plan steps	
Step 1 (15 minutes)	Discuss the meaning of financial negotiation
Step 2 (40 minutes)	Practice and understand financial negotiation using role plays
Step 3 (15 minutes)	Discuss process of financial negotiation
Step 4 (5 minutes)	Review and summarize key learning points of the session

Step 1: Discuss the meaning of financial negotiation (15 minutes)

Ask participants:

- **What does financial negotiation mean?**

Listen to the answers and reconvene saying that **financial negotiation means communication between two or more people about financial related matters.**

Ask participants to share their real life experience about financial negotiation that they do every day. Discuss the subject of their financial negotiation and who is involved. What are the results of their negotiation? Encourage participants to describe their experience. Then group participants into three categories:

1. **Win-win situation:** Both parties benefit, and therefore they are prepared for an agreement.
2. **Lose-lose situation:** Both parties fail to get desired result.
3. **Win-lose and lose- win situation:** One party gains and the other loses. The losing party is not interested in reaching an agreement.

Discuss:

- **How young women feel when they are doing financial negotiation with men based on Nepali culture and gender stereotypes.**

Step 2: Practice and understand financial negotiation using role plays (40 minutes)

Note to trainer: This step requires prior preparation: ask 4 participants to volunteer for acting a role play on financial negotiation. Give them a copy of the role plays (training aid 8.1). Role plays can be modified depending on the target group and organizing microfinance institution.

Say:

Now we are going to have two role plays. Ask the volunteers to conduct role plays, others should observe closely: what they are doing well, what needs to be improved, why.

After the three role-plays are completed, conduct reflection using questions below:

- **How did each performer feel during this role play? (ask performer)**
- **What did you observe? What went well? Why?**
- **What needs to be improved? Why?**
- **What have you learned from these role plays?**

Based on the results of this reflection, add the following points if they are not mentioned.

Dos and don'ts during conversing/communicating	
Dos	Don'ts
<ul style="list-style-type: none"> • Listen to other person • Recognize point of view of the other party • Show respect other party • Be flexible • State your case clearly 	<ul style="list-style-type: none"> • Be angry • Be rude or insulting • Disagree immediately • Lock yourself in one position

Discuss:

- **Who, women or men, are better financial negotiators? Why?**

Step 3: Discuss process of financial negotiation (15 minutes)

Discuss:

- **What are steps or process of financial negotiation?**
- **What preparation needs to be made in advance?**

Note their answers on a board, make sure that the following points are raised. If not, the trainer should add.

Process of financial negotiation

- Collect information,
- Evaluate options,
- Understand feelings of other party,
- Get support of another person/expert to make the situation favourable on your side,
- Ascertain beforehand your expectation,
- Identify what you can offer to other party,
- Be respectful, remain composed and maintain decorum,
- Maintain self dignity and confidence,
- Be prepared for what you would do if negotiation does not materialize.

Step 4: Review and summarize key learning points of the session (5 minutes)

- Review what we have discussed and explored during this session:

- What are key points we have discussed during this session?
- What have you learned from this session?
- What will you put into practice?

Training aid 8.1: Financial negotiation role plays**Role play 1**

Financial negotiation between a bank manager and her client. The negotiation is successful because the client has collected information about bank policies, loan conditions, etc prior to the meeting.

Roles play 2

Financial negotiation between an employer and his employee. The employee is requesting for a salary increase. The negotiation is not successful because both parties are not listening to each other. The employee eventually decides to resign and leave the company.

Role play 3

Financial negotiation between a shop owner and a client. The client wants to purchase a radio. While looking at different radio, a radio falls on the floor and breaks. The owner of shop force the client to buy the broken radio. Finally, client has to purchase the radio.

Training aid 8.2: Financial negotiations

Session 9: Pathways to earning money: Wage-employment or self-employment?

Objectives: By the end of the session participants will have learnt about advantages and disadvantages of self- and wage-employment and identified their own money- making talents and preferences	
Duration	90 minutes
Required materials /guest speakers	2 guest speakers in self employment and wage employment, flip chart, board, markers
Training aids	9.1 Questions to guide guest speakers' presentation 9.2 Illustration on wage- and self-employment options 9.3 Wage-employment and self-employment checklist 9.4 Wage-employment and self-employment checklist key
Session plan steps	
Step 1 (35 minutes)	Explore options for the future
Step 2 (20 minutes)	Understand wage-employment and self-employment
Step 3 (25 minutes)	Discuss advantages and disadvantages of wage and self employment
Step 4 (5 minutes)	Explore individual talents and preferences
Step 5 (5 minutes)	Review and summarize the key learning points of the session

Step 1: Explore options for the future (35 minutes)

Note to trainer: Prior to the session, identify 2 adults in the community to participate in this activity as guest speakers. The guest speakers shall represent 2 different careers: 1) Women or men owning or managing a small (service) business; 2) Women or men working in wage employment. Explain to guest speakers that they will be asked to present briefly their career choice and work experience (15 minutes maximum). Give them in advance a copy of the training aid 9.1 so that they can prepare their presentation.

Say:

Now we will have an opportunity to listen to the experiences of community members who have chosen these 2 different ways to earn a living.

Introduce the guest speakers and invite them to present their experience.

After each presentation, encourage participants to ask questions to the guest speakers.

Ask the guest speakers:

- What advice would you like to share about choosing the most appropriate way to earn a living?
- What are the ways in which young people can prepare for future careers?

Allow 5 minutes for this discussion. Thank the guest speakers for their participation.

Step 2: Understand wage-employment and self-employment (20 minutes)

In this session, we are going to discuss about different ways you can earn money in the future.

Ask:

- **What do you understand by wage- and self-employment?**

Note answers on the board and discuss. Make sure the following points are mentioned:

Self-employment

- A person who works for herself is self-employed.
- A self-employed person operates his or her own business as a means of earning income and makes decisions related to his or her business (working hours, investment, products and services)

Wage-employment

- A person who works for someone else is an employee.
- An employee has a regular schedule, usually set by the employer, and receives fixed wages on a regular basis. Some employers also provide benefits such as health insurance.

Ask participants to work with the person seated next to them and discuss how people make a living in their community (what jobs). Ask them to list 3 jobs that could be self-employment and 3 jobs that could be wage-employment. After 5 minutes, ask participants to share their lists. Note down the answer on a flipchart.

Examples of self-employment	Examples of wage-employment

Discuss which options they prefer.

Step 3: Discuss advantages and disadvantages of wage- and self-employment (25 minutes)

Say:

Now that we have a clearer understanding of different ways to earn a living, we can compare the advantages and disadvantages of working in your own business or getting a paid job.

Organize participants into 2 groups. Assign each group a work option: wage-employment or self-employment. Explain:

Your task is to discuss all of the advantages and the disadvantages you see for your assigned option. Write down 5 advantages and 5 disadvantages on a set of note cards (one idea per card). You have 10 minutes for this task.

While the participants are discussing, post the flipchart below:

Self-employment		Wage-employment	
Advantages	Disadvantages	Advantages	Disadvantages

When participants finish the task, instruct them to post their note cards on the flip chart.

Review the note cards and summarize the main points for each work option.

Make sure the answers include the characteristics suggested below:

Self-employment		Wage-employment	
Advantages	Disadvantages	Advantages	Disadvantages
You can set your own hours	You have to work many hours each day to make any money	You receive wages on a regular basis	You cannot set your own schedule
Don't need educational degrees or certificates	Business income varies, but business expenses are more constant (e.g., utilities, supplies, marketing)	You can have opportunities for promotion	Your work hours may not be convenient for you
You are your own boss and can make your own decisions	You usually need capital to get started	Social contact with co-workers	You have no control over work conditions
You do work you like	Responsibility for business success is stressful	Less stressful, you can leave your work behind at the end of the day	You have limited opportunities to make decisions

Ask:

- **Which option, self employed or paid work, does the majority of young men and women usually take? Why?**

Step 4: Explore individual talents and preferences (5 minutes)

Ask the participants to refer to the Wage-employment or self-employment checklist (cf. training aid 9.3) in their Trainee's guide and say:

Now, take a few minutes to read the checklist. Mark with a check mark (✓) next to each statement that you agree with and that you feel describes you the best.

After a few minutes, say:

For each of the statements that I will read (training aid 9.3), stand up if you agree and made a checkmark on your paper.

Distribute Wage earning or own business checklist key (training aid 9.4).

Explain:

This exercise helps you analyze if you should consider wage-employment or self-employment. If your checkmarks are mostly in the first section, this means that you might consider being an entrepreneur and having your own business. If your checkmarks are mostly in the second section, this means that you might be better suited at finding a job with a regular wage. Indicate in your Trainee's guide which option seems the best for you.

Step 5: Review and summarize key learning points of the session (5 minutes)

Review what we have discussed and explored during this session:

- What are key points we have discussed during this session?
- What have you learned from this session?
- What will you put into practice?

Summarize key points to consider while choosing an occupation/work.

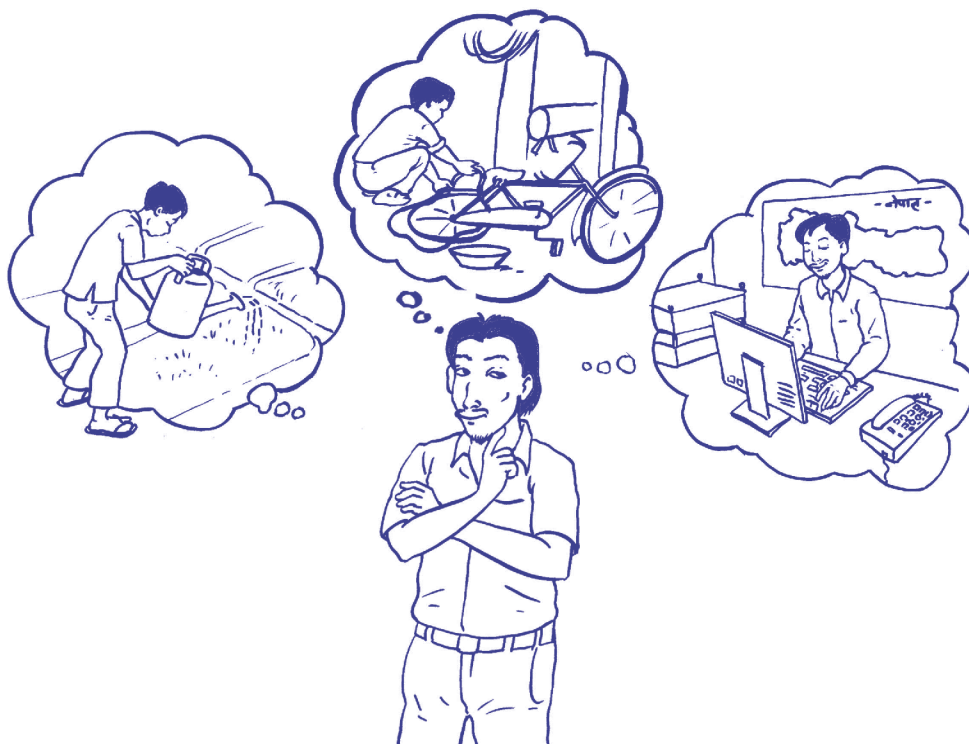
- Ways to make a living
- Advantages and disadvantages of wage- and self-employment
- Consider own talents and preferences before choosing one or the other option

Training aid 9.1: Questions to guide guest speakers' presentation

Ask the guest speakers to prepare their presentation answering the following questions:

1. What is your way of making a living?
2. How did you get started in this work?
3. What experience do you need to have to do this type of work?
4. What type of training and education is required?
5. How much money do you need to start this type of work? Where can you obtain the financing?
6. What are the working conditions?
7. What are the main challenges to this type of work?
8. What are the main benefits to this type of work?

Training aid 9.2: Options for earning money



Training aid 9.3 : Wage-employment and self-employment checklist**Wage-employment and self-employment checklist**

- ☐ I am self-disciplined.
- ☐ I am confident that I can succeed on my own terms.
- ☐ I want to be my own boss.
- ☐ I want to make my own decisions about how I work.
- ☐ I want to have flexibility in my work.
- ☐ I want to receive a wage on a regular basis.
- ☐ I want opportunities for promotion.
- ☐ I like social contact with co-workers
- ☐ I want to learn new skills from my boss or manager

Training aid 9.4: Wage-employment and self-employment checklist key**Checklist key**

- ☐ I am self-disciplined. (self-employment)
- ☐ I am confident that I can succeed on my own terms. (self-employment)
- ☐ I want to be my own boss. (self-employment)
- ☐ I want to make my own decisions about how I work. (self-employment)
- ☐ I want to have flexibility in my work. (self-employment)
- ☐ I want to receive a wage on a regular basis. (wage-employment)
- ☐ I want opportunities for promotion. (wage-employment)
- ☐ I like social contact with co-workers (wage-employment)
- ☐ I want to learn new skills from my boss or manager (wage-employment)

Session 10: Skills and work choices for young women and men

Objective: By the end of session, participants will have learnt how to select a type of job or business according to their personal qualities and skills, income potential and availability.	
Duration	75 minutes
Required materials	Flipchart, board, markers, color cards
Training aids	10.1 Personal qualities and skills 10.2 Pictures of objects and tools associated with occupations 10.3 Income earning potential
Session plan steps	
Step 1 (10 minutes)	Review key points discussed in the previous session
Step 2 (25 minutes)	Match personal qualities and skills to work options
Step 3 (15 minutes)	Compare income potential
Step 4 (15 minutes)	Identify job availability in the community
Step 5 (10 minutes)	Review and summarize key points

Step 1: Review key points discussed in the previous sessions (10 minutes)

Say:

There are many types of occupation that a person can opt for. To find a right one, we need to consider a number of aspects. In the past session, we have distinguished self- and wage-employment and reviewed their advantages and disadvantages. In this session we will learn how to select a type of job or business according to your personal qualities and skills, income potential and availability on the market

Step 2: Match personal qualities and skills with work options (25 minutes)

Say: when selecting an occupation, young women and men need to consider their personal qualities and skills.

Ask participants:

- **Could you share with us examples of personal qualities and skills that young women and men have?**

Write down the personal qualities and skills answers on a flipchart. Examples of personal qualities could include hardworking, ambitious, and honest; examples of skills could include working with hands (pottery, welding, carpentry, working with computer). Refer to training aid 10.1 Personal qualities and skills for more examples.

Reconvene saying that:

Personal qualities are those qualities that relate to the traits, character and behavior of a person, which s/he uses to deal with others.

Skills are the capabilities of a person to perform a particular work.

***Note to trainer:** The activity requires prior preparation; Refer to training aid 10.2 Pictures of objects and tools associated with occupations and place on a table nearby, the pictures of jobs available in the community.*

Ask each participant to select a job picture and write on color cards 2 personal qualities and 2 skills that the occupation require. After a few minutes, invite a few volunteers to share their ideas. Invite participants to post the job pictures together with the 2 personal qualities and skills on the board.

Explain:

All occupations require specific skills and personal qualities. To find the right one for you, you need to know what skills the occupation requires, and what qualities and skills you have. It is essential that your personal qualities and skill match the work you want to do. Now take 5 minutes to think about your personal qualities and skills and write them down in your Trainee's guide. Write also the job you would like to do.

Ask participants:

- **What action can you take to enhance your personal qualities and skills to fill the gaps and match the work you want to do?**

Answers could include: skills training, further study, study tours, working under a skilled person, personal development training.

Step 3: Compare income earning potential (15 minutes)

Explain:

We just reviewed many different types of jobs and discussed the qualities and skills needed to perform them. Let's explore the earning potential of each of these jobs.

Post the flip chart the training aid 10.3 Income earning potential.

Initiate a voting process. Ask participants to come forward and put a check mark by the jobs they want to vote for. When the voting is done, identify the 3 jobs with the highest vote count. Write these as 3 column headings for the vertical columns on a blank chart for use in the next step.

Ask:

- **How do you know the salary or income for each of these jobs? Is it based on real examples or stereotypes?**
- **Why do you think some have a higher earning potential than others?**
- **What jobs do women commonly work in? Why?**

Step 4: Identify job availability in the community (15 minutes)

Refer to the flip chart used in the previous step (ranking exercise). Ask:

- **Which of these 3 jobs have you seen someone doing in your community? How many people do you think are needed for each job?**
- **In your view, which jobs have the most potential? Why?**
- **What about the jobs nobody yet is doing in the community? Is there any need for someone do this job?**

Explain:

There may be potential for jobs in your community. If you see that there is a need for more people in a type of job, this could be a good opportunity for you. If nobody is working in a certain type of job, perhaps you can think of being the first. If you have the skills, you may be able to create a new job nobody has thought of before.

Step 5: Review and summarize key points of learning session (10 minutes)

Review what we have discussed and explored during this session:

- What are key points you need to consider while choosing an occupation?
- What will you put into practice?

Summarize key points to consider while choosing an occupation/work.

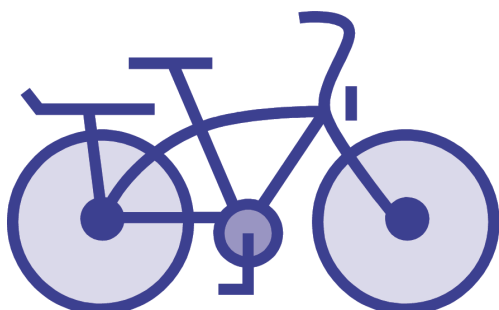
- Identify what skills and knowledge you can demonstrate.
- Identify what work you want to do. What skills and personal qualities are required?
- Analyze whether your skill matches the work you want to do and if you find gaps, what course of action you can follow for matching skills and personal qualities with work option.
- Review the income potential and the availability of the job on the market.
- Keep in mind that you should not be afraid to pursue a job that you're interested in and for which you think you have the talent, even if it goes against dominant stereotypes and beliefs.

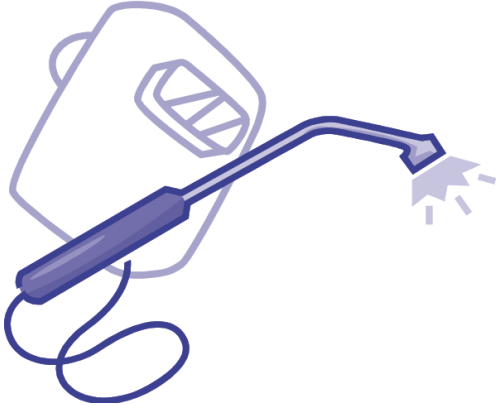
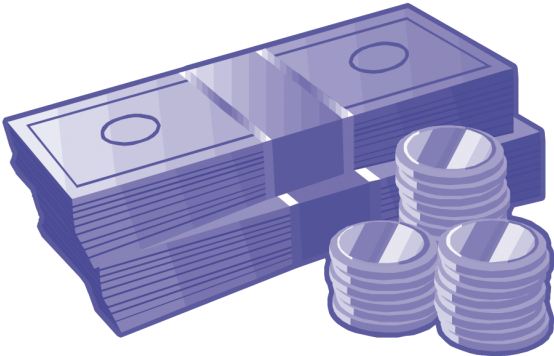

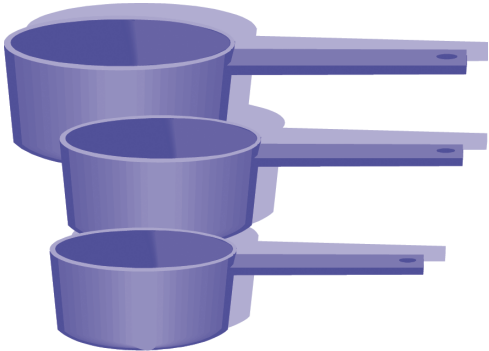
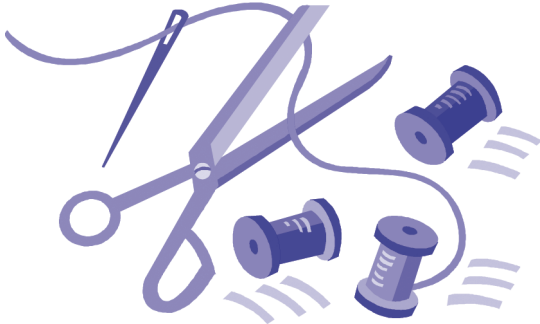

Training aid 10.1: Personal qualities and skills

Personal qualities	Interests and skills
<ul style="list-style-type: none"> • Able to concentrate • Adventurous • Ambitious • Analytical • Calm • Cheerful • Competitive • Hardworking • Friendly • Honest • Funny/witty • Motivated • Organized • Imaginative • Persuasive • Punctual • Quiet • Reliable • Self confident • Shy • Resourceful 	<ul style="list-style-type: none"> • Working with hands (pottery, welding, carpentry) • Working with computers • Electrical (wiring, repair) • Physically strong • Good at Sports • Drawing and painting • Video, film • Graphic design • Fixing things (assemble/ disassemble) • Good with numbers • Cooking, baking, food processing • Speaking to groups (public speaking) • Good writing skills • Caring for children • Teaching others • Organizing, coordinating • Selling to others, convincing people • Working outdoors • Handling money • Transportation (buses, cars, boats) • Managing information.

Training aid 10.2: Pictures of objects and tools associated with occupations

	
<p>Electrician</p>	<p>Carpenter</p>
	
<p>Plumber</p>	<p>Accountant</p>
	
<p>House painter</p>	<p>Mason</p>

**Doctor****Police officer****Postal worker****Driver****Bicycle mechanic****Car mechanic**

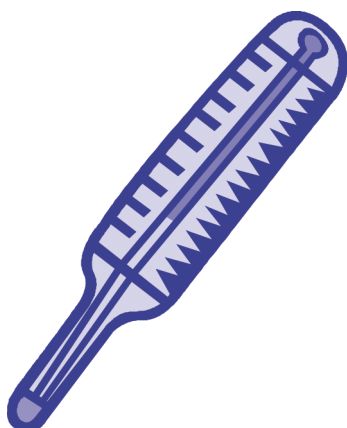
	
<p>Welder</p>	<p>Banker</p>
	
<p>Pharmacist</p>	<p>Cook</p>
	
<p>Tailor</p>	<p>Hairdresser</p>



Secretary



Teacher



Nurse




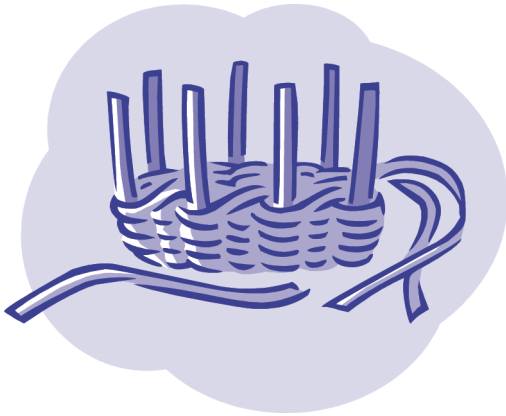


Janitor/Maid



Childcare worker



Market vendor

	
<p>Textile worker</p>	<p>Weaver</p>
	
<p>Elderly person caretaker</p>	<p>Farmer/Field worker</p>

Training aid 10.3: Income earning potential

Income earning potential	
Types of jobs	Income earning potential
Electrician	
Carpenter	
Plumber	
Accountant	
House painter	
Mason	
Doctor	
Police officer	
Postal worker	
Driver	
Bicycle mechanic	
Car mechanic	
Welder	
Banker	
Pharmacist	
Cook	
Tailor	
Hairdresser	
Secretary	
Teacher	
Nurse	
Janitor/Maid	
Childcare	
Market vendor	
Textile worker	
Farmer/Field worker	
Weaver	
Elderly person caretaker	

Objective: At the end of the session, participants will have reviewed their individual action plan, prepared an action plan for their organization to apply the training in their day-to-day work, and evaluated the training programme	
Duration	75 minutes
Required materials	Board, markers
Training aids	11.1 Illustration of action plan 11.2 Follow up action plan for organizations 11.3 Training evaluation form
Session plan steps	
Step 1 (10 minutes)	Review individual action plan
Step 2 (30 minutes)	Prepare follow-up action plan for organizations (only for training of trainers)
Step 3 (30 minutes)	Carry out training evaluation
Step 4 (5 minutes)	Sum up the training and conclude the session.

Step 1: Review individual action plan (15 minutes)

Say:

We have come to the end of our training. During last three days, we discussed about various aspects of financial management. You have learnt a number of concepts and tools and you have noted the key messages in your trainee's guide. Now I would like you to take 5 minutes to review what you have written in your Trainee's guide, in particular:

- Your short-term and long-term goals
- Your savings plan to reach your goals
- Your personal/family budget to help you to save and reach your goals
- Your dream jobs and your strategy to reach it

Say:

- **Are you satisfied with what you have written and planned?**
- **Do you need to make any adjustments?**

If needed, take 5 minutes to make the necessary adjustments. Remember your goals and your plan must be realistic and have a clear timeline.

Step 2: Prepare follow-up action plan for organizations (30 minutes)

Note to trainers: *This step is to be delivered only during training of trainers.*

Say:

The next exercise will assist you in planning follow-up for the promotion of financial education trainings for the young women and men you work with.

Distribute one copy of the Follow up action plan for organizations (training aid 11.1) to each participant, explain the contents and tell participants they will prepare their follow up action plan for their own organization. Tell the participants to form groups of people coming from the same organization. If some participants are the only person from one organization, he or she will work individually.

Remember participants that an action plan is a tool to guide our work. It helps to plan, monitor and evaluate our work. It should contain the following information:

- What are our objectives?
- What action measures need to be done to reach our objectives?
- Who is responsible for each action measure?
- When do we need to take these action measures?
- What support is needed?

Remember participants that the action measures should be SMART:

- S – Specific
- M – Measurable
- A – Achievable
- R – Realistic
- T – Time-bound and Trackable

Give participants around 20 minutes to complete their organization action plan.

Ask groups of participants to share their action plan and ask others to comment. Conclude this step by highlighting some of the outstanding action measures.

Arrange for photocopying of the completed follow-up action plans and ensure that:

Every participant has a copy of their own or their group's action plan. The trainer has a copy of each completed action plan for future support and coaching services.

Step 3: Carry out training evaluation (30 minutes)

Recall the aims of the training and the learning objectives of participants in plenary.

Ask:

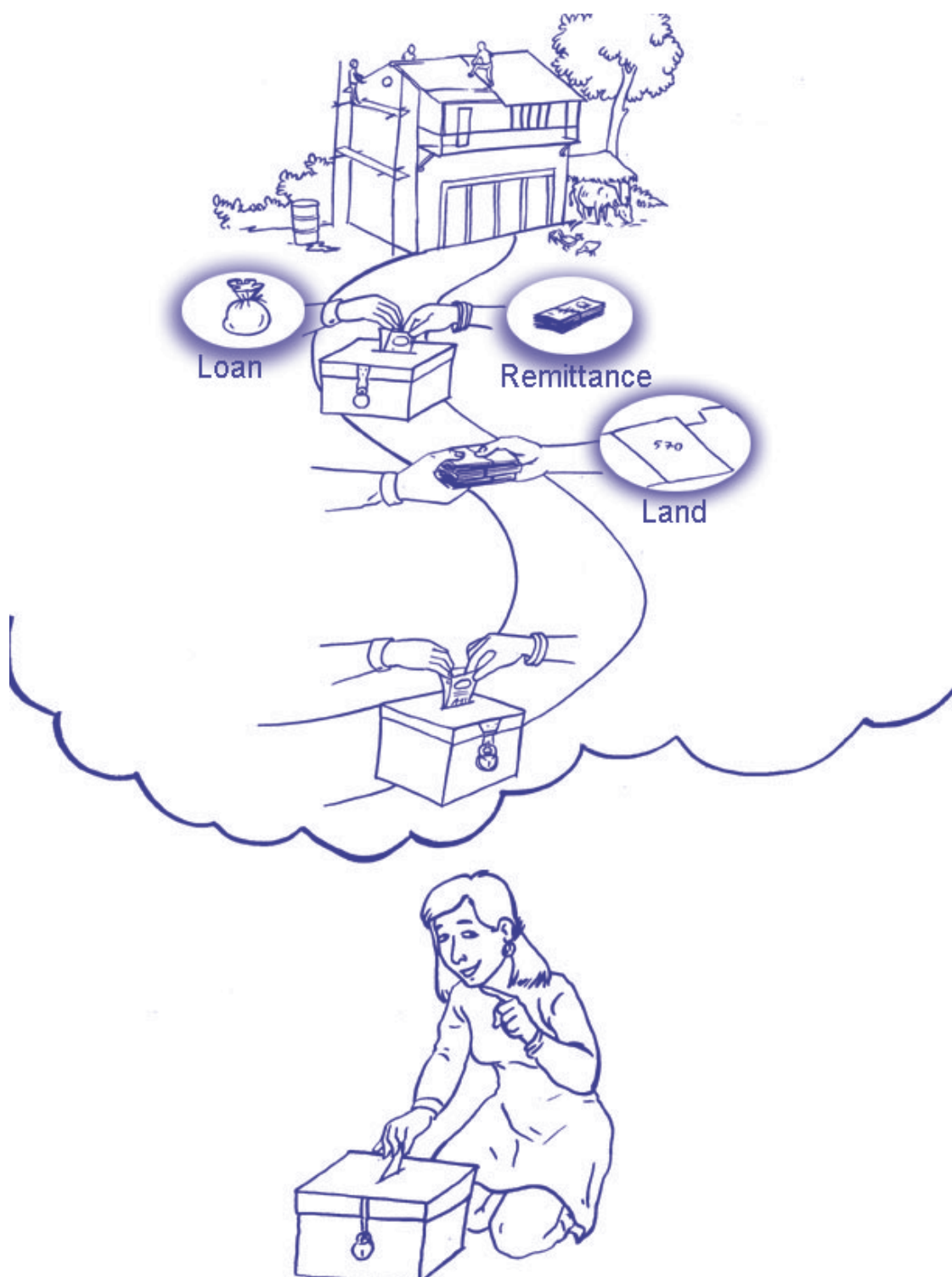
- **Do you feel their expectations have been met?**
- **To what extent have you achieved your objectives?**

Say:

Evaluations are useful to improve future training. We will now carry out a written evaluation. Distribute the Training evaluation form (training aid 11.2) and give the participants time to complete it. Collect the forms before the closing ceremony for analysis by the trainers and organizers after the workshop.

Step 4: Sum up the training and conclude the session.

Training aid 11.1 Action plan



Training aid 11.2 Follow-up action plan**Name(s):** _____**Organization:** _____**Place and date:** _____

Aims	Target groups	Action measures	Who will do it	Time	Inputs/support	
					Available	Required

Training aid 11.3: Training evaluation form

**Financial education for youth
FINAL EVALUATION FORM**

1. Overall, how do you rate the training workshop on financial education for youth

Excellent	Good	So-So	Poor	Very Poor
😊😊	😊	😐	😞	😞😞

2. Which three (3) subjects were the most useful to you and why?

.....

3. Which three (3) subjects were the least useful to you and why?

.....

4. What additional topics would you like to include in this training?

.....

5. Do you think the workshop was: ☐ Too long ☐ Too short ☐ Right length

6. Which training methods used in the programme did you like the most (e.g., trainers' presentations, handouts, energizers, games, role play, case studies, group work)?

.....

7. Which training methods used in the programme did you like the least?

.....

8. How would you rate the overall organization of this workshop (e.g., accommodation, breaks for refreshments, translation, administrative and logistical support, etc.)?

Excellent	Good	So-so	Poor	Very poor
😊😊	😊	😐	😞	😞😞

Remarks:

9. Please assess your understanding of financial education before and after this training

Before	0	1	2	3	4	5	6	7	8	10
After	0	1	2	3	4	5	6	7	8	10
0= Not at all 10 Very well										

10. Do you feel adequately equipped to use the knowledge acquired during the workshop and take further action on applying the knowledge on financial education.

☐ Yes ☐ No

11. What suggestions do you have to improve the financial education training

.....

Financial education for youth: Trainer's guide

Young people are in transition from childhood to adulthood, from financial dependency to independence. Their role in society is changing and they have new economic responsibilities. It is essential to equip young women and men with financial knowledge and management skills to enable them to set goals in life and make plans for realizing them. This Training manual introduces basic knowledge, skills and tools related to earning, spending, budgeting and using financial services. The manual is part of a training package that contains:

- This Trainer's manual for use by trainers from financial institutions, business development providers, youth associations, NGOs;
- A Trainee's guide for use by the youth as a workbook during training and with key financial education messages.

Contact information:

ILO Office in Nepal
Dhobighat, Nayabato, Lalitpur
P O Box: 8971
Kathmandu, Nepal
Tel: 977-1-5555777, 5550691
Fax: 977-1-5550714, 5531332
Url: <http://www.ilo.org/kathmandu/>

