International Labour Office

Rural-Relevant Tools

Themes

Financial Education Training Materials

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What are the Financial Education Training Materials?

A series of training materials designed to teach vulnerable groups – including women and men in poverty, families with working children, youth and migrant workers – financial knowledge and management skills

The series is composed of:

- *Financial education: Trainer's manual*, Cambodia
- *Budget Smart - Financial education for migrant workers and their families: Training manual and Smart guide,* Cambodia and Indonesia
- *Financial education for youth: Trainers' manual* and Trainee's guide, Nepal
- *Building financial capability for the vulnerable households: A manual for individual training / counselling session*, Moldova

For whom?

- **Direct beneficiaries:** Trainers from partner-agencies; development organizations that reach out to women and men in poverty, youth, migrant workers (including prospective and returning migrants); governments, employers' and workers' organizations; microfinance institutions and banks; business development service providers; and recruitment agencies
- **Ultimate beneficiaries:** Low income women and men, youth, migrant workers and their families

For what purpose?

- Equip targeted groups with knowledge and management skills in finance to help them make informed financial decisions, both in their household or in their business
- Strengthen targeted groups' behaviours that can lead to better budget planning, increased savings, more thoughtful spending and borrowing
- Achieve sustainable behaviour change: these training materials are based on a learner-centred approach and are specially designed to consider that the target groups need to equip themselves with knowledge, skills and change of attitudes to address, for instance, gender imbalances

How is it delivered?

- Training using a participatory approach, through techniques such as role plays, case studies, brainstorming, and small group discussions
- Training curricula can be delivered through individual sessions or in classroom training
- The *Financial education: Trainer's manual*, for example, can be delivered in 3 days. Partner-agencies can adapt the training programme to the needs and availability of their target groups

What are its components?

Training materials include the following topics:

- *Financial education: Trainer's manual*
  - Setting financial goals and how much it costs to reach them
  - Managing your money
  - Debt or equity financing
  - Dangers of over-indebtedness and default
  - Comparing saving services
  - Making a budget for the family
  - Staying within your budget
- *Budget Smart - Financial education for migrant workers and their families: Training manual and Smart guide*
  - Making a savings plan
  - Setting goals and family decision making
  - Deciding to migrate
  - Managing your money
  - Financial products and services
  - Risk management and insurance
  - Coming home and planning ahead

- *Financial education for youth: Trainer's manual*
  - Financial goals setting
  - Savings and savings options
  - Savings plan and spending decision
  - Equity or debt financing
  - Risk management and insurance
  - Budget and budgeting
  - Financial negotiations
  - Pathways to earning money: Wage-employment or self-employment?
  - Skills and work choices for young women and men
- *Building financial capability for the vulnerable households: A manual for individual training/counselling session*
  - Identifying the benefits of planning
  - Setting financial goals
  - How do we finance our goals?
  - Increasing saving capacity and revising financial goals
  - Matching goals with revised saving capacity
  - Saving and credit tools
  - Financial plan

Which technical areas are covered?

- Social finance
- Gender equality
- Youth employment
- Labour migration

Can it cover more technical areas?

Yes, livelihoods improvement and child labour

Where is it used?

- *Financial education: Trainer's manual* - in Cambodia, Indonesia and Mongolia
- *Financial education for migrant workers and their families: Trainers' manual and Smart guide* - in Cambodia and Indonesia
- *Financial education for youth: Trainer's Manual and Trainee's Guide* - in Nepal
- *Building financial capability for the vulnerable households: A manual for individual training / counselling sessions* - in Moldova
- Other countries in Asia will adapt and use these training materials in 2011 and 2012
- Other training materials are currently being developed in Senegal and will be used in French-speaking Africa

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Which languages?

- *Financial education: Trainer's manual* – in Bahasa Indonesia, English, Khmer, and Mongolian
- *Budget Smart - Financial education for migrant workers and their families: Training manual and Smart guide* – in Bahasa Indonesia, English, and Khmer
- *Financial education for youth: Trainers' manual and Trainee's guide* – in English and Nepali
- *Building financial capability for the vulnerable households: A manual for individual training / counselling sessions* – in English and Romanian

Is it suitable for rural areas?

Yes

What are its strengths?

- Participatory approach
- Suitable for adult learners and learners with little formal education
- Can be used by a wide range of partner-agencies reaching out to different target groups
- The modular approach allows partner-agencies to adapt the training programme to their target groups

Is there a training course in ITC-Turin?

No

Where to find more information?

- Financial education: Trainer's manual, Cambodia: **http://www.ilo.org/wcmsp5/groups/public/---ed_emp/---emp_ent/documents/publication/wcms_116165.pdf**
- Financial education for youth: Trainer's manual Nepal: **http://www.ilo.org/wcmsp5/groups/public/---asia/---ro-bangkok/---ilo-kathmandu/documents/publication/wcms_153921.pdf**
- Regional Office for Asia and the Pacific: **http://www.ilo.org/asia/lang--en/index.htm**
- Social Finance Programme: **http://www.ilo.org/socialfinance**
- Women's Entrepreneurship Development (WED): **http://www.ilo.org/wed**

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