



Amani Initiative

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2020

#SheBoss Financial Literacy end line assessment report



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End line assessment summary and results.

An end line survey was conducted on 29th June, 2020 using the same tool that was used at the baseline survey. The purpose of the end line survey was to assess improvement in knowledge, skills, and confidence of the young women taking part in the Financial Literacy sessions under the #SheBoss program by Rego Foundation and Innovation Village conducted through Amani Initiative. The report will provide results of the end line survey as well as change in financial literacy skills, knowledge and confidence amongst the 48 young women (18-35 years) as the result of the 8 sessions of the training.

Unlike at the baseline survey where we had only 21 respondents, a total of 41 participants participated in the end line survey. All the respondents took part in the 8 sessions that engaged in topics under personal financial management, saving and spending, planning and budgeting, loan management, investment and financial service providers. The assessment questions were placed under three assessment areas that included Knowledge, Skills and Confidence).

Each of the participants were requested to circle YES or NO based on their honest response to the questions on the assessment tool. The same tool will be used to at the end of the training to assess the impact of the training.

Total percentage against the assessment areas indicated that 99% of the beneficiaries demonstrated relevant knowledge on financial literacy learning areas which is an increase by 53% from baseline which was at 46%, 98% had acquired the relevant financial literacy skills which was an increase of 63% from the baseline results of 35% and 99% indicated confidence in financial literacy which was an increase of 57% from the baseline survey. The end line survey indicated a general increase across the fundamentals of financial literacy ie knowledge, skills and confidence as illustrated in the detailed results.

Learning area #1 Personal Financial Management Baseline scores

Question	ASSESSMENT AREAS											
	KNOWLEDGE				SKILLS				CONFIDENCE			
	Do you understand the meaning of personal financial management?		Do you know the benefits of good personal financial management?		Do you have a plan to maintain good personal financial management		Did you develop a personal financial plan?		Do you believe in the benefits of maintaining good personal financial management?		Do you believe in the benefits of a financial plan?	
Response	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO
Percentage per question	57%	43%	43%	57%	62%	38%	43%	57%	67%	33%	57%	43%
Percentage per assessment area	YES	50%	NO	50%	YES	52%	NO	48%	YES	62%	NO	38%
Average score for learning area	Scores		Percentage									
	YES	329	55%									
	NO	271	45%									
	T	600										

Learning area #1 Personal Financial Management End line scores

Question	ASSESSMENT AREAS											
	KNOWLEDGE				SKILLS				CONFIDENCE			
	QN1		QN2		QN1		QN2		QN1		QN2	
Response	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO
Scores/Response	100	0	100	0	100	0	100	0	100	0	97.5	2.5
Percentage per assessment area	YES	100%	NO	0%	YES	100%	NO	0%	YES	99%	NO	1%
Average score for learning area	Scores		Percentage									
	YES	598	99.6%									
	NO	2.5	0.4%									
	T	600										

Performance on personal financial management following intervention

Assessment area	% Baseline Scores		% End line Scores		% change	
	YES	NO	YES	NO	YES	NO
Knowledge	50	50	100	0	50	-50
Skills	52	48	100	0	48	-48
Confidence	62	38	99	1	37	-37

99.6% of the participants demonstrated good personal financial management at end line as compared to 55% at baseline survey scoring an increase of 44.6% with only 0.4% still not grasping the key concepts under personal financial management as compared to 45% at baseline survey stage.

The participants have been able to gain the necessary knowledge, skills and confidence in financial literacy but will need to continue practically engaging and using financial literacy within their daily lives so as to maximally benefit from the training.

Learning area #2 Savings and spending baseline scores

Question	ASSESSMENT AREAS											
	KNOWLEDGE				SKILLS				CONFIDENCE			
	Do you understand the meaning of a savings?		Can you differentiate needs from wants?		Do you have a saving plan written down?		Have you written down your needs and wants separately?		If yes, are you maintaining the saving plan?		Can you confidently say no to buying wants before needs?	
Response	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO
Percentage per question	57%	43%	76%	24%	43%	57%	24%	76%	38%	62%	67%	33%
Percentage per assessment area	YES	67%	NO	33%	YES	33%	NO	67%	YES	52%	NO	48%
Average score for learning area	Scores		Percentage									
	YES	305	51%									
	NO	295	49%									
	T	600										

Learning area #2 Savings and spending end line scores

	ASSESSMENT AREAS											
	KNOWLEDGE				SKILLS				CONFIDENCE			
	QN1		QN2		QN1		QN2		QN1		QN2	
Learning area	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO
Saving and Spending	100	0	97.560976	2.439	93	7.3171	95	2.44	100	0	97.6	2.439
	YES	99%	NO	1%	YES	95%	NO	5%	YES	99%	NO	1%
	Scores		Percentage									
	YES	583	98%									
	NO	14.6	2%									
	T	598										

Performance on saving and spending following intervention

Assessment area	% Baseline Scores		% End line Scores		% change	
	YES	NO	YES	NO	YES	NO
Knowledge	67	33	99	1	32	-32
Skills	33	67	95	5	62	-62
Confidence	52	48	99	1	47	-47

98 % of the participants indicated that they have relevant knowledge, skills and confidence in saving and spending during the baseline which was an increase of 37% from baseline results at 51% but it is also important that some participants still face a challenge in separating needs from wants which is critical aspect of saving and spending.

Learning area #3 Planning and Budgeting baseline scores

Question	ASSESSMENT AREAS											
	KNOWLEDGE				SKILLS				CONFIDENCE			
	Do you understand the meaning of planning in financial literacy?		Do you understand the meaning of budgeting?		Can you develop a financial plan?		Have you developed a budget?		If yes, do you stick and contribute to that plan?		Are you confident in your ability to stay within your budget?	
Response	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO
Percentage per question	29%	71%	81%	19%	48%	52%	33%	67%	24%	76%	24%	76%
Percentage per assessment area	YES	55%	NO	45%	YES	40%	NO	60%	YES	24%	NO	76%
Average score for learning area	Scores		Percentage									
	YES	238	40%									
	NO	362	60%									
	T	600										

Learning area #3 Planning and Budgeting end line scores

	ASSESSMENT AREAS											
	KNOWLEDGE				SKILLS				CONFIDENCE			
	QN1		QN2		QN1		QN2		QN1		QN2	
Planning and Budgeting	100	0	95.121951	4.878	90	9.7561	95	5	97.6	2.44	97.6	2.439
	YES	98%	NO	2%	YES	93%	NO	7%	YES	98%	NO	2%
	Scores		Percentage									
	YES	575	96%									
	NO	24.5	4%									
	T	600										

Performance on budgeting following intervention

Assessment area	% Baseline Scores		% End line Scores		% change	
	YES	NO	YES	NO	YES	NO
Knowledge	55	45	98	2	43	-43
Skills	40	60	93	7	53	-53
Confidence	24	76	98	2	74	-74

Overall 96% of the participants indicated relevant knowledge, skills and confidence in planning which was an increase of 56% from the baseline at 40%. Skills was at 93% hence 7% did not still have the necessary skills in budgeting which will need them to constantly practice.

Learning area #4 Loan Management baseline scores

Question	ASSESSMENT AREAS											
	KNOWLEDGE				SKILLS				CONFIDENCE			
	Do you know the key principles of a loan?		Do you know how to calculate a loan repayment plan including principle and interest?		Do you ask appropriate questions before taking a loan?		Can you calculate the loan interest and principle to guide you in decision making?		Can you say NO to unfavorable terms before taking the loan?		Are you confident of your ability to use the calculations to manage your loan?	
Response	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO	YES	NO
Percentage per question	33%	67%	24%	76%	43%	57%	29%	71%	71%	29%	38%	62%
Percentage per assessment area	YES	29%	NO	71%	YES	36%	NO	64%	YES	55%	NO	45%
Average score for learning area	Scores		Percentage									
	YES	238	40%									
	NO	362	60%									
	T	600										

Learning area #4 Loan Management end line scores

	ASSESSMENT AREAS											
	KNOWLEDGE				SKILLS				CONFIDENCE			
	QN1		QN2		QN1		QN2		QN1		QN2	
Loan Management	95	4.88	100	0	98	2.439	100	0	100	0	100	0
	YES	98%	NO	2%	YES	99%	NO	1%	YES	100%	NO	0%
	Scores		Percentage									
	YES	593	99%									
	NO	7.32	1%									
T	600											

Performance on loan management following intervention

Assessment area	% Baseline Scores		% End line Scores		% change	
	YES	NO	YES	NO	YES	NO
Knowledge	29	71	98	2	69	-69
Skills	36	64	99	1	63	-63
Confidence	55	45	100	0	45	-45

At baseline only 40% of the participants demonstrated knowledge, skills and confidence in loan management which was at 99% at end line indicating a 49% increase with only 1% still having a problem as compared to 60% at baseline survey. Participants were able to grasp the concept of loan management but some still need continuous guidance when getting and using a loan to meet their personal and business financial needs.

Learning area #5 Investment baseline scores

Question	ASSESSMENT AREAS					
	KNOWLEDGE		SKILLS		CONFIDENCE	
	Do you know how to develop an investment/business plan?		Have you developed an investment plan?		Are you confident in the benefits of an investment plan?	
Response	YES	NO	YES	NO	YES	NO
Percentage per question	48%	52%	24%	76%	29%	71%
Percentage per assessment area	YES- 48%	NO - 52%	YES- 24%	NO- 76%	YES – 29%	NO - 71%
Average score for learning area	Scores			Percentage		
	YES	100	33%			
	NO	200	67%			
	T	300				

Learning area #5 Investment end line scores

	ASSESSMENT AREAS											
	KNOWLEDGE				SKILLS				CONFIDENCE			
	QN1		QN2		QN1		QN2		QN1		QN2	
Investment	100	0	0	0	100	0	0	0	100	0	0	0
	YES	100%	NO	0%	YES	100%	NO	0%	YES	100%	NO	0%
	Scores			Percentage								
	YES	300	100%									
	NO	0	0%									
	T	300										

Performance on investment following intervention

Assessment area	% Baseline Scores		% End line Scores		% change	
	YES	NO	YES	NO	YES	NO
Knowledge	48	52	100	0	52	-52
Skills	24	76	100	0	76	-76
Confidence	29	71	100	0	71	-71

100% of the participants indicated relevant knowledge, skills and confidence in investment from 33% at baseline survey which is a 67% increment. It's also important to note that despite of the high scores the participants are still struggling with aspects of pricing their products for profit maximization and also ability to budget for fixed costs within a business budget. This is mainly due to the fact that these topics were not extensively covered during the session on investment.

Learning area #6 Financial Service Providers

Question	ASSESSMENT AREAS											
	KNOWLEDGE				SKILLS				CONFIDENCE			
	Do you know the services provided by financial institutions?				Do you know the procedures of accessing and using financial services?				Do you feel confident to deal with financial institutions to use the services?			
Response	YES		NO		YES		NO		YES		NO	
Percentage per question	29%		71%		24%		76%		29%		71%	
Percentage per assessment area	YES	29%	NO	71%	YES	24%	NO	76%	YES	29%	NO	71%
Average score for learning area	Scores				Percentage							
	YES		81		27%							
	NO		219		73%							
	T		300									

Learning area #6 Financial Service Providers

	ASSESSMENT AREAS											
	KNOWLEDGE				SKILLS				CONFIDENCE			
	QN1		QN2		QN1		QN2		QN1		QN2	
Financial Service Providers	100	0	0	0	100	0	0	0	97.5	2.5	0	0
	YES	100%	NO	0%	YES	100%	NO	0%	YES	97%	NO	3%
	Scores				Percentage							
	YES		298		99%							
	NO		2.5		1%							
	T		300									

Performance on Financial Service Providers following intervention

Assessment area	% Baseline Scores		% End line Scores		% change	
	YES	NO	YES	NO	YES	NO
Knowledge	29	71	100	0	71	-29
Skills	24	24	100	0	76	-24
Confidence	29	76	97	3	68	-26

99% participants demonstrated relevant knowledge, skills and confidence in financial service providers during the end line survey as compared to only 27% during the baseline survey which was a 72% increase. This showed most of the participants have never been exposed to financial institutions which denies them benefiting from financial services.

Key learnings and recommendations going forward

- The participants will need more time for exposure and putting into practice what they learn from the sessions
- Participants have been able to improve their key financial literacy aspects which is demonstrated by the end line scores and also the change in behavior observed around financial management.
- The participants will need to be in position to be exposed to both investment and entrepreneurship as these complement each other.
- Informal sector needs a lot of financial literacy to be in position to financially thrive and contribute to their personal, family and national economic transformation.