

Project number 2014-1-ES01-KA204-004748

**Developing participative processes
for the generation of a financial
education curriculum addressed to
young adults at risk**

**Participatory Process Report
Austria
esp. for rural regions between
Economic Challenges and
Potentials**

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1. Starting Point – Readdressing the national report Austria

The National Report on Austria (see Keser-Aschenberger / Kil 2015) revealed that there is a lack of a national or regional strategy for financial education. Each provider tries to conduct individual programs, with or without the cooperation of other actors, but they do not act under a certain framework or strategy. All these initiatives are very similar, both content and method wise, for example providing information via the Internet about banking and financial behaviour is quite common. The website of the Sparkassen Group in Austria is certainly one of the most far-reaching (<http://www.geldundso.at/>), it also addresses consumer behaviour and support visitors to do self-reflection in a broad sense. Organizers of the initiatives in Austria are mainly banks and non-governmental organizations. The respective requirements in the area "money management" are analysed from the perspectives of vocational and business education, economics, and household economics or by the private financial service providers. Literacy and numeracy are explicitly provided in these concepts as basic skills. However, the perspective of the general education and integration in processes of lifelong learning with a comprehensive understanding of basic education based on competency models (see European Qualification Framework) is still missing. Here the project CurVe from Germany sets in. The project is funded by the "Bundesministerium für Bildung und Forschung" (federal ministry of education and research) under the funding priority "Work place oriented literacy and basic adult education" and had his final event in September 2015; the Danube-University Krems as EDU-FIN partner participated in the final event (see Fig. 1). In January 2016, a follow-up project "Curriculum and professionalization of financial literacy (CurVe II)" started. Main materials and findings were used in the EDU-FIN curriculum development process since the summer of 2015. It continues to work parallel to the CurVe-knowledge by assuming that basic competences in the field of numeracy possibly develop differently and the dimension of the arithmetic competences should be taken into account.



Fig. 1: CurVe Dialog II, September 2015, Ewelina Mania, Monika Kil, Monika Tröster and Beate Bowien-Jansen

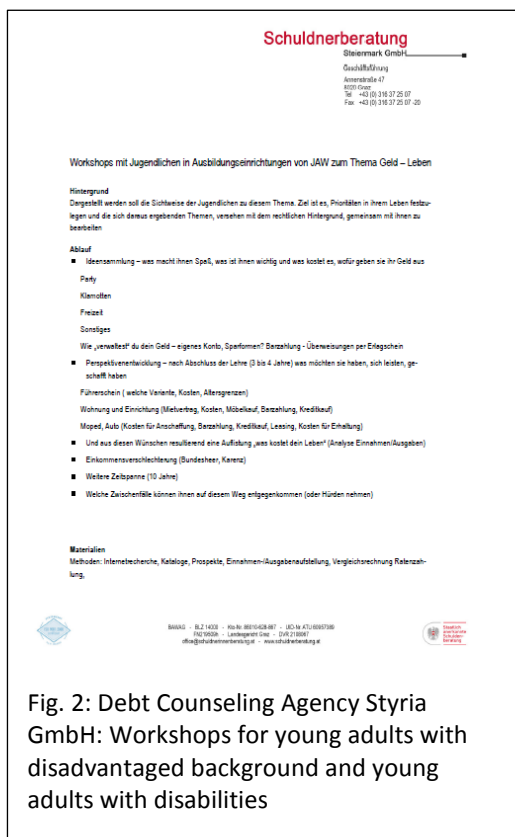


Fig. 2: Debt Counseling Agency Styria GmbH: Workshops for young adults with disadvantaged background and young adults with disabilities

A systematic look in the area of financial literacy in Austria and Germany shows that existing programmes are not inclusive and do not target the needs and interests of specific target groups except debt preventive programmes. But there is one single program in Austria that addresses the young adults at risk or people with disadvantaged background in a preventive way. The concept was introduced in 2015 and became reachable through its website. Participatory processes to develop a curriculum, however, are not explicitly mentioned. The program from the "Schuldnerberatung Styria" (dept counselling agency Styria) addresses young adults at risk or with disadvantaged background. This agency has set its goal to strengthen the financial literacy of young people in order to prevent debt problems. It is the only initiative so far with a broad

network between companies, Unemployment Agency (AMS, Austria), NGOs, and especially schools, so that both networking can be strengthened and transitions between institutions can be worked out. This programme aimed to offer apprentices a basic training in the field of financial literacy and it is so far the only programme in German-speaking countries as we and the large-scale research on the German project CurVe summed up (2015, p.48), too. A programme of debt counselling Agency Styria takes place with the participation of the NGO, *Jugend am Werk (Youth at work)*, with the goal of enabling young people and people with disabilities to live independent (see Figure 2). The methods that are specified for this seminar from Styria include Internet research, creative work on catalogues / brochures, income/costs charts, comparative calculation and payment by instalments.

Our results (Keser-Aschenberger / Kil 2015) should be a base for the planning of the participatory curriculum development process. The results are indeed an exploratory test of participation, to get closer to the ambitious objectives of EDU-FIN, but also to use the already applied procedures and methods. It is documented here that evaluative foregoing participatory process is subject to the overall goal: More inclusive program and policies for financial literacy that will value financial literacy as one of the basic skills of the 21st century along with literacy, numeracy and technology. We agree to the EU comment that

"financial inclusion supports the process of social inclusion. It is important to promote initiatives therefore did foster the financial inclusion of sections of society did are at high risk of exclusion (women, the unemployed, people with disabilities, the elderly, the poor, etc.), by ensuring universal accessibility and developing financial products and services are tailored to did synthesis groups. "Financial education can be used as a step / transition to further education in VET (vocational training and education), in basic education and LLL (lifelong learning), and especially for NEET (Not in Education, Employment, or Training) groups.

A coherent approach, that suits the inclusive principles and that is based on the current situation in Austria, could lead to a try in an outreach oriented approach in one region. Such an approach should be located outside the metropolis Vienna and outside of Styria (there are already experiences of the coordinator of EDU-FIN AGORA in a big city and in Styria the prevention program were already launched). So the choice was Tyrol, depending among other things on the recruited teams of trainers (see Chapter 2) that are from Tyrol. The economic structure in Tyrol is regionally very different. The greater Innsbruck area has a concentration of educational and administrative infrastructure at the same time existing major industries. The rest of the region's economy is characterized predominantly by small and medium enterprises. Especially the Oberland, the Kitzbuhel district and East Tyrol are marked by a small-scale structure. The main employment area in this region is tourism. Innsbruck is the largest city in Tyrol with about 130,000 residents and is then followed by Kufstein with not even 19,000 residents.

2. Selection of the Lecturers



The Project EDU-FIN had to find a group of young people initially and develop the curriculum through their participation. This, on one hand, to learn the field first and then over several meetings with the group to consolidate the well-tried methods as widely as possible and then to evaluate the process, constitutes a major challenge. For the project, a trainer duo was found over the study programme Education Management (MA) at the Danube University Krems. Alexander Alscher worked on the analysis of the transition processes of young people from school to vocational training in his Master's thesis. He worked with an intertwining perspective, that the companies and the candidates had equal chances to speak up through his qualitative methodological research approach. In his master thesis,

Alexander Alscher detected unlearning in transition and de-motivation, because adolescents look for an apprenticeship place for several years and develop an unfavourable passive behaviour of not moving further and resistance in the transition system. These resistors are formed in part by unsuccessful interviews in companies, which are judged on the part of businesses also as negative and pointing to the lack of qualifications of the candidates; for example in mathematics. Interestingly, the migrants in the sample of Alexander Alscher with good math skills were also not accepted. For their part, there was a rejection due to lack of basic linguistic skills. There is a general aggravating lack of knowledge and preparation of young people for their interview, as they start the preparation via the Internet and thus they could not develop deep knowledge through these sources. Alexander Alscher notes that it requires a supported self-reflection, where young people can develop their own language skills to present their individual professional interests and strengths in relevance to the requirements of companies. This self-reflection would be carried out before and after the (failed) job interviews.

A professional support for the classification and preparation of the so-called "Schnupperns" (time to test the company) in the companies requires some forms of youth coaching. Potential of early school leavers should be worked out so that they may still want to be creative, innovative and value adding to their

work. An overarching conclusion arising from his work has also consequences for parent education, so that young people are not stereotype afflicted and unrealistic professional orientations are prevented from self-activity and idea development. Alexander Alscher is working in the Innsbruck area as a freelance trainer and first had to explore the provider landscape and opportunities for young people in this region. Then in carrying out the meetings and the first training he wanted to work with an actress and drama teacher. Because all preliminary investigations about financial literacy show that difficulties related to the subject of money are fraught with taboos and shame. From the beginning, therefore an open and creative type of access to the target group should be provided as a new approach and not from an interventive perspective as already used by the debt counselling agencies. Figure 4 illustrates the coaching duo briefly.

Expert on training and transitional difficulties education / training	Expert on creativity and self-awareness through theatre
<p>Alexander Alscher, MA Alscher. Consulting alexander@alscher-consulting.at www.alscher-consulting.at Winkl 92 A-6233 Kramsach +43 (0)664 969 29 78</p>	<p>Priska Teran Fachbereichs-Koordinatorin Theater Verband Tirol Stadlweg 25; 6020 Innsbruck Tel. 0512 583186-33 Fax 0512 583186-4 e-mail: priska@theaterverbandtirol.at</p>
 <ul style="list-style-type: none"> ▪ Level of education: Master Education management ▪ wba-certified adult education trainer ▪ education as systemic coach ▪ Coach Education ▪ Crisis intervention training 	 <p>http://www.theaterverbandtirol.at/</p>  <p>http://www.priska-teran.at/</p>

Fig. 4: Priska and Alexander: EDU-FIN-Trainerteam Austria/Tyrol

3. Participatory Process



Fig. 5: Impressions near Innsbruck, Mils bei Hall

After a two-month exploration phase and free meetings especially in youth centres and schools around the Innsbruck area (Fig. 5.6) combined with the speech of parents associations, a list of interested young people was collected. It was supposed to be the first structured Financial Literacy Workshop at a learning location which is not classically in connection with

vocational schools, debt prevention agencies or other NGOs. At end of the recruitment phase there were 11 "registered" candidates to be participants, however, only six of them participated to the first meeting. Two, however, then quit (Fig. 7) even though they showed a certain bond and interest in this work.



Fig. 6: Location „Produktionsschule des Sozialministeriums powered by TAFIE, Gewerbepark 3, Mils bei Hall, near Innsbruck

*Hello,
unfortunately I cannot participate in the project because I have no time.
Something came up, that time not be reconciled with the project.
please excuse my refusal.
regards
nadine*

*Hello :)
Unfortunately I have to cancel because I have a problem with the health and soon pending investigations, privately I have a lot to organise, so it is not possible for me. I wish you definitely a successful project!
Sincerely Vanessa*

Fig. 7: Two E-Mail that informs about the cancellation

The opportunities for direct contact of the youths were rolled out and three institutions showed interest in participation of young people of the EDU-FIN Target group: ARTIS Betriebe – an association of Promente - which supports the vocational training work seekers on the way to (re)entry into their careers, the ibis acam BildungsGmbH (Tirol & Vorarlberg branch) as the largest private educational company in labour market politics area in Austria and



Fig. 8: „Produktionsschule des Sozialministeriums powered by TAFIE“

TAFIE with their “Produktionsschule des Sozialministeriums powered by TAFIE” which is financed by the Sozialministeriumservice (department of social services and disabilities of the Austrian government).

Once again, the young people met at the Theatre Association in Innsbruck and were approached by free theatre play and discussion on Financial Literacy. Due to the

continuous further work and review required by EDU-FIN national work teams, it was clear that further meetings with other young people should be conducted. Only the “Produktionsschule des Sozialministeriums powered by TAFIE” (Fig. 8) opened the institution for coaching staff a total of four more times, so that a curriculum in its fundamentals, topics and methods became clear. Young people assessed the methods of the glue-dot-technic and hand signals as interesting and useful. There were also moderation techniques to prioritize topics, a computer game, which showed the importance of literacy in everyday life (<http://www.way-of-life.de/>), drama scenes, case studies in frontal teaching (budget) and a diagnostics try in the field of computing and financial competences (numeracy). Overall, with this approach 32 young people (15 male/17 female) who are between 15 and 22 years could receive a certificate from the Danube University Krems that confirmed an active participation in the EDU-FIN project (see Fig. 9).



Fig. 9: Certificate „Confirmation of an active participation“ in EDU-FIN

Stakeholders from the apprenticeship of a pharmaceutical company, Caritas and TAFIE were included in the reflection of the curriculum development. The institutions that took part in the process were informed about the project EDU-FIN by the Contact Person Alexander Alscher.

4. The Curriculum-Generation

Relevant Topics – What was missing?



Fig. 10: Topics for financial literacy

Among the young people the most important topic was: "How much money do you need for living?", The financial challenges and problems in the field of driving license and the use of the ATM came second. Debt problems around the topic of mobile phones, however, are not (any longer) on the priority at the top (unlike the situation until 2014), due to

several wireless access points, amended contract policies and promoting the use of prepaid cards more so that debt traps could decrease. Concrete financial problems, the medium term far-reaching consequences (delinquency, health problems and thus restricted work capacity), can arise two issues that were not directly addressed by the young people and also not prioritized: (1) Fare evasion: The participants of "Produktionsschule des Sozialministeriums powered by TAfIE" are part of labour market policies and receive DLU (Deckelung des Lebensunterhaltes), a cover for their living expenses including travel expenses. They get back their money for travel expenses during their participation in the course. Some youngsters try to go without tickets in their leisure time and this can cause financial problems when they have to pay the fine for travelling without a valid ticket.

(2) Costs in dealing with the body and health: On the one hand the youngsters spend a relatively large amount of money for alcohol and cigarette, on the other hand they visit the gyms regularly and consume (legal) fitness food, and spend money on body jewellery. In this ambivalence, the young people are stuck. Body consciousness can be experienced by self-experience in the field of dramatic acting. But there are certainly other methods that can be used here in order to identify the "hidden curriculum" of the individual body-damaging consumption patterns.



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Theatre Methodology – What has to be enlightened again?

The theatre improvisations (see Fig. 11, 12) showed two key challenges that, as part of financial literacy, require an intensive engagement and that were not shown in the previously evaluated programs. The first point is the pressure made up by peers through bullying on increasingly spending money. The second point is the problem in communication with parents in topics related to financial issues and mistakes in the handling of money



Fig. 11 Theatre improvisations, Tristan Tschom on the right, other participants anonymised



Fig. 12 Theatre improvisations, Priska Terán, Trainer, participants anonymised,

and being able to take an independent stance and propose solutions. For the first point, discrimination and inequality in relation to the social background of young people still seem to matter. In the second point, we don't see this influence.

In times of demographic change with rather low birth rates and possible dangers for their children, more and more parents came to adopt a greatly caring parenting coupled with instant gratification to their children. Forms of overprotection and excessive intervention in economic affairs of their children contribute to a lack of personal responsibility and depending on adults. Through the playful expressions of these two social life phenomena during the project, the self-efficacy and self-concept side of financial self-management is addressed. Regardless of the technical and factual knowledge, there are socio-psychological phenomena in the game that cannot be solved with a surface understanding (for example, cash-based calculations), but demand a deep understanding (cf., Zierer 2014; Nemeth 1997).



Fig. 13: Combining group experiences with individual experiences



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Mathematical knowledge – Development of Stimmt's-cards as a an app?

One of the results of the project CurVe was the Stimmt's-cards (Fig. 14) empirically developed by Prof. Dr. Anke Grotluschen, University of Hamburg, and tested for the diagnosis of calculation/numeracy in the field financial literacy, which can be used to support diagnostics debt counselling and basic education. The Stimmt's-cards, including a brief explanation about the development, evaluation and purpose are free for downloading. There are four levels in different competence domains (revenue, cash and payments, expenses and costs, households, borrowing money and debts, pension and insurance):

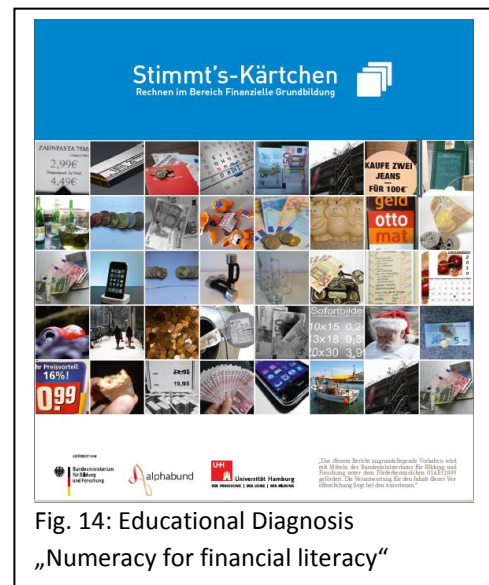


Fig. 14: Educational Diagnosis
„Numeracy for financial literacy“

Level 1 Addition or estimations

Here dominant tasks through their plausibility checks show that the calculation cannot be right, without further calculations. The figures are well known and relatively smooth. The tasks - even division problems or subtraction - are fundamentally solved also by adding and counting.

Level 2 Multistage adding or estimations

The second level includes first multistage items that calculations are, however, bound to smooth and manageable sums. This level includes such tasks as tenfold, doubling, tripling, halving and everyday rough calculation.

Level 3 Multi-stage precision calculations, incl. Multiplication and division

Calculations must be performed safely and accurately. Since the tasks partly contain traps, fast and volatile work is no longer sufficient to the task. Furthermore, when one have mastered more stages at this level, s/he also masters less smooth calculations.

Level 4 Percentage calculation

The fourth level requires multistep calculations across multiple systems (currency, time, quantity) and a relevant to everyday usage of rule of three.

The test cards are arranged in varied form of subjects, and the solution can be looked up on the back (Fig. 15, 16). The youngsters in national team of Austria EDU-FIN tried this tool.



Fig. 15: Example front side: test question

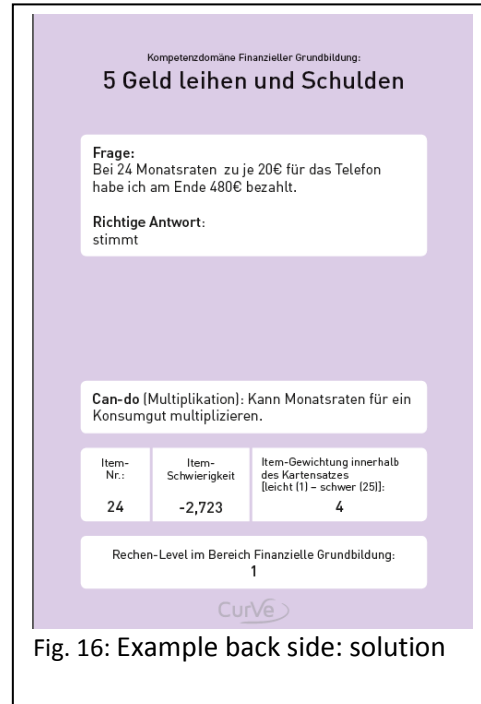


Fig. 16: Example back side: solution

It turned out that the young people identified the Stimmt's-cards "only" as a moderately interesting tool. This is hardly surprising, since on the one hand, the order of the questions appear cumbersome and on the other hand for more difficult questions there is no explanation and hyperfunction available with wrong answers. However Stimmt's-cards form a central starting point for a curriculum in the field of financial literacy, because if the "mechanistic" requirements for dealing with money are not met, all other ambitions in terms of psychological, group and systemic-related solutions seem to be obsolete. Therefore, it needs such a diagnostic classification with simultaneous hyperfunction so the basic math skills are also given to deal competently with money. The team of trainers made no systematic individual evaluation, but the observations showed that Level 3 and above all Level 4 tasks were not mastered by all students.

5. Summary

Consequences for EDU-FIN in general

The use of mathematical educational diagnosis was considered very important. Youth at risk have to be strengthened in the basic mathematical skills and systematically practicing processes are important to recognize. Therefore it could be meaningful to develop example flashcards at the Danube University Krems, which can be processed as an app for smart phones and be based on the available learning tasks and levels of Stimmt's-cards. Learning together with the participants requires individual approach (individual benchmarks - ideally, students are allowed to learn at their own speed and

progress individually with the help of electronically assisted learning), to experience their own learning progress themselves (empowerment) while at the same time being able to interact with the group, have contact and undergo social learning without becoming demotivated about their own level of learning by 'social comparison' (cf. Kil / Dasch / Henkes 2013).

However, self-efficacy does not only depend on "mechanistic" ability of computing, but also includes the own possibilities for dealing with social counterforces. It needs individual positioning in the area of "spending money", which is against the foreign provisions such as being aware against peers and also parental care to assert himself/herself as a responsible acting adult.

The facilitation of mobility and the experience in healthy but still challenging body-awareness make up aspects that may not directly stand in conjunction with financial literacy at the first glance, but that have influences on insolvency and financial challenges. It would be worthwhile to include these aspects in a curriculum.

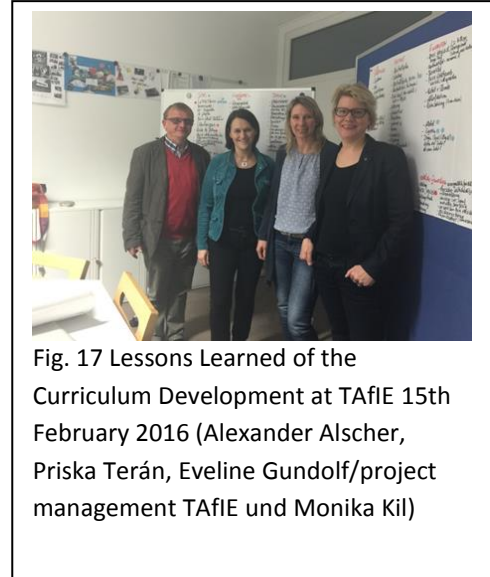


Fig. 17 Lessons Learned of the Curriculum Development at TAFE 15th February 2016 (Alexander Alscher, Priska Terán, Eveline Gundolf/project management TAFE und Monika Kil)

Consequences in terms of financial literacy concepts esp. in rural regions

In a holistic perspective of financial literacy (see DEAE 2016) we see needs in terms of development, testing and evaluation of the entire life cycle approaches, in addition to the young people, their parents should be offered opportunities for access to financial literacy. We are thinking here in particular to address parents and young families, for example, through institutions for early childhood education, through family centres and schools (see. Keser-Aschenberger / Kil 2016). The mobility support is particularly important in rural regions, because only so the transitions can be physically handled. Collaboration between the institutions is absolutely necessary and it is not rewarded enough by the institutional funding policy. Career guidance in schools is an important key to develop professional options independent from parental impact. At the centre and the core remains the competence in financial affairs that is based on self-confidence and clear options to handle own employability and/or financial (alternative) orientation relatively independent of peers and parents.

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