



Impact Assessment Study for Swadhaar: Financial Training Digitized Module

by



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Background

- Swadhaar has been conducting Financial Education for urban low income communities since 2009, especially with women
- The primary objective has been to create awareness among under privileged women, and build their capabilities when it comes to using formal financial products
- The training modules are conducted by trainers (graduates/post graduates) with the help of simple visual aids such as flip charts. However, with this analogue methodology Swadhaar was unable to scale the program's reach.
- In 2014, Swadhaar digitized the module with the objective of scaling the programme and a pilot was rolled out in two locations within Mumbai city: Ghatkopar and Borivili
 - Financial Education content was digitized and uploaded on tablets
 - 6.5 hours curriculum available in Hindi and Marathi
 - With a participant to tablet ratio of 3:1



Context, and need for research

- Training of the digital module was conducted by :
 - Peer Educators: i.e. women from the same community as the participants – who have successfully completed financial education training and demonstrated positive changes in their personal financial behavior
 - Formal Trainers: Graduates / postgraduates – not from the same community
- **Target Group / Intended Participants:** Women aged 25-45 years who are engaged in the informal sector as domestic helpers, skilled workers, vegetable vendors etc.
- **Outreach:** So far Swadhaar has trained 7,000+ women using both digital and conventional modules
- Given this context, Swadhaar wanted to evaluate the **impact of peer educators vs trainers and digitalized module vs conventional module**, to understand the best way forward for the project, keeping in mind the needs for scalability and impact



Research Objectives

- To understand, both from the lens of the participants and Swadhaar, the impact of different methods of financial education related training (Digital vs. Conventional, Peer vs. Trainer)
 - And understand what worked and what didn't
- To identify the way forward for Swadhaar to ensure maximum impact and scalability
- To map the journey of launching and running a digitalized module with peer educators for financial education of urban, low income communities ; Understand challenges faced, lessons learnt and corrective measures



Who we met

Depth Interviews

Mini FGDs

Women who have been trained with the conventional method delivered by trainers	6	(3 in Borivali + 3 in Ghatkopar)	
Women who have been trained with the digitalized module delivered by trainers	6	(4 in Borivali + 2 in Ghatkopar)	One mini FGD: 4 respondents in Borivali
Women who have been trained with the digitalized module delivered by peer educators	9	(4 in Borivali + 4 in Ghatkopar)	One mini FGD: 4 respondents in Ghatkopar
Total	21		2

Depth Interviews

Peer Educators	5
Trainers	5
Senior Trainers	2
Total	12

Depth Interviews

With Expert = 4

Total number of Depth Interviews: 37

Total number of Mini-FGDs: 2



Section 1: Reactions to content - in the digital modules

What worked

- **What worked:** In the first day's modules - the Leela story was most liked, recalled and relatable
 - Module on Expense management and saving was the most appreciated and understood
 - Most participants recalled Leela's story and mentioned being heavily inspired by it
- **What worked:** On the second day of training - Using a cheque book, ATM's were seen as the most helpful topics

What didn't work

- Not everyone felt the need to take loans and invest – As a result the 3rd day's modules were not paid as much attention to
 - Husbands typically take care of loans and investments: **therefore women don't feel the need to get into it**
 - Certain topics like calculation of compound interest, interest on loan were seen as very complex; hence respondents tended to not engage
- Over time, **a diminished recall of modules**; Driven by multiple factors – lack of attention, lack of application, hectic life schedules
- Input from trainers/educator suggests that **understanding existing levels of participant knowledge and then grouping them** accordingly based on their knowledge needs and module complexity, may make for a better process.
 - Therefore, a possible logic for grouping would be one based on their age-group and life-stage needs

Key take-aways from Section 1

Refresher courses /follow up courses will be helpful – in reinforcing learnings, ensuring they get internalized, not forgotten

Frequent and regular practical application of the learnings is important for participants to remember what they learnt

Simplifying the modules for interests on loan, compound calculations

Grouping of participants of similar knowledge needs/life-stage needs



Across participants, Day 1 was best engaged with, comprehended and recalled, while Day 3 was the least comprehended and recalled

Day 1

Day 2

Day 3

	Engaged	Understood	Recalled
Day 1	✓	✓	✓
Day 2	✓	✓	✗
Day 3	✗	✗	✗

High relatability and engaging story

Interesting topic but low recall because of lack of subsequent practical application

Low interest and complex topic



Section 2: Reactions to digital training - Delivered via tablets

What worked

- Participants felt that the tablet viewing experience was **memorable, movie-like, and exciting**
- Trainers and Peer Educators both felt that using a tablet **enhanced participant engagement levels**
- Most participants were not intimidated by tablets; there's a **sense of dignity, modernity and respect** that comes from it

What didn't work

- **Audio, physical discomfort, buffering** issues
 - When there were more than 3 or 4 attendees, **not everyone was able to view / hear the tablet** clearly
- A number of trainers and educators expressed **concerns around charging** the tablet and safety issues related to it
- Tablet training doesn't encourage **sufficient interaction** between and with participants
- Difficult for the trainer to have a **control over the flow of content** during the training
 - However a few individuals also spoke of how, unlike a flipchart, the tablet helped occasionally foster helpful one on one interactions
- Therefore – a suggestion **to introduce regular breaks within the video** – to track, recap, encourage conversation, and build on each others queries and experiences

Therefore, key take-aways from Section 2

Introduce breaks within the video:

- To discuss and share
- To break the monotony
- To ensure the trainer has a control over the flow and everyone is on the same page
- To ensure everyone specially the elder women take a break

Encourage group and one-to-one interactions with the trainer – Plan for breaks in the video that specifically enable time for such clarification and interaction.

Not more than 2-3 people share a tablet and everyone is seated such that there is no audio / video blockage

Offer solutions to audio and buffering related issues

Provide trainers/ peer educators with ways to charge the tablet when on-the-move and protect it from theft



Section 3: Reactions to Conventional Training (Flipcharts etc.)

- Graphics on charts helped understand the stories better; the **quality of posters and charts** were appreciated by participants
- Flip charts tend to lead to **greater interactivity** and trainers have a greater control of flow of content during the training:
 - The conventional method is seen as more interactive **as the trainers and participants discuss content together**
 - Doubts are solved as and when it strikes them **whereas** in the digital scope of interactivity between trainer/educator is limited or happens **only after** the video ends
 - In conventional training the trainer / peer educator can tell what's being understood and what's not by just looking at the participants reactions **whereas** in the case of tablet training, she don't get to know if they are following the content or not
- However conventionally trained participants found the idea of being trained by tablets exciting
- In conventional training, there is always a **chance that information will be missed**, as the trainer can sometimes forget to cover all the topics



Comparing the two training methods: Digital vs. Conventional

Digital

Digital: What's working

- Engaging and exciting medium
- Good picture quality and visualization of stories
- Participants able to understand content easily and quickly
- Sense of empowerment for the women

Digital: What's not working

- Audio quality, buffering issues and physical discomfort
- Lack of participant-trainer/peer educator interaction during the training

Digital is working well with the participants and trainers alike however there are some concerns which need immediate attention; the best parts of the conventional needs to be incorporated in digital method by making the session more conversational in nature

Conventional

Conventional: What's working

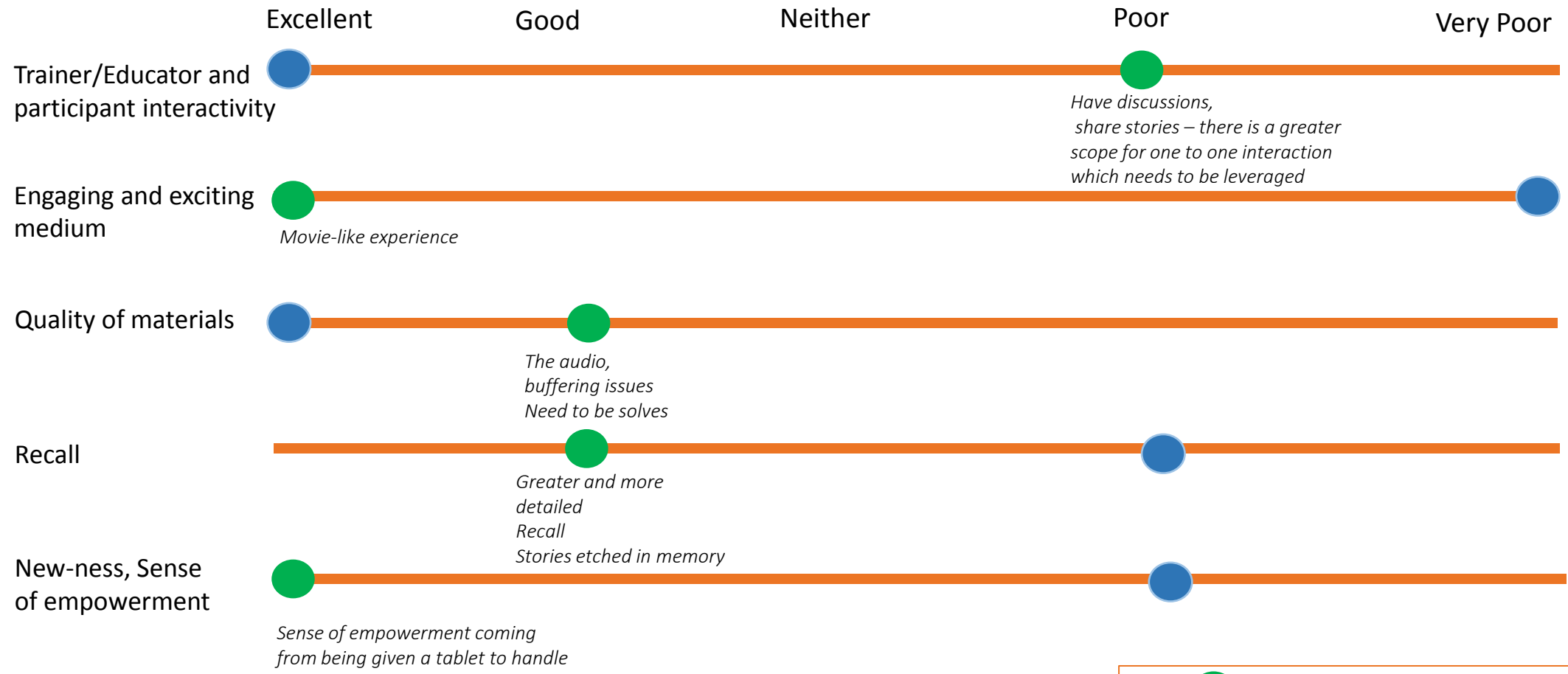
- High interactivity between participants and trainer/peer educator
- Trainer has greater flow of content
- Graphics of charts. posters is appreciated
- Good quality materials

Conventional: What's not working

- Boring; found the idea of tab more exciting
- Chance of loss of information



Summing up Section 3: Digital training has the potential to be very impactful and engaging



● Digital Training
● Conventional training



Section 4: Knowing the Peer Educator – Their backgrounds, motivations and challenges

- The best Peer Educators are **driven by a desire to make a positive change**, it is more than a job, they are in it for the **Respect, status, the ability to have an impact**
- It tends to be easier for a peer educator to **motivate women of her own community** to attend financial training
- Peer educators can **train the women at mutually convenient times**; they have strong networks, and enroll women through these networks
- Peer Educators tend to proudly share many **stories about the change** that they have brought about in people's lives – a signal of the gratification they derive from the job
- Peer educators are able to further develop their relationship with the women of her community post the training by **frequent, informal follow ups**
- However Peer Educators tended to have **strong, enduring relationships with a only handful of participants**; Typically those from the **immediate community and locality** only
- Though peer educator engagement with the participants is high in her own community; **the moment she steps out of that cocoon the challenge is heightened**
 - Part of the problem is that outside of the community they are not explaining their point of difference, not personalizing their pitch



Knowing the Trainers – Their backgrounds, motivations and challenges

- Most trainers see their jobs through a **more transactional lens**
 - Have **fixed timings for work**; doesn't work on weekends: therefore timings aren't very flexible: Therefore unlike peer educators **he/she isn't available for the community women at all times**
 - He/she is **less emotionally engaged with participants**; not usually aware of their backgrounds, life and issues they face on a day-to-day basis
- Most trainers **feel that peer educators have it easy** as it is not mandatory for them to collect fees from participants
- Trainers come from backgrounds in, and a passion for, social work; Yet along the way, for most trainers this **has become just another job** where they are responsible for targets
 - Therefore they **need to be motivated** and assured of the bigger, social impact they have
 - Also they need to **rewarded and recognized for their work**; measured by their efforts and passion, not just targets and numbers



Therefore, key take-aways from Section 4

PEER EDUCATORS

- Driven by a desire to make a positive change
- Enjoy the respect, status, and ability to have an impact
- Can train the women based on mutual convenience; networks at public places, through friends and enrolls more women
- Peer Educators are able to further develop their relationship with the women of her community post the training by frequent, informal follow ups
 - However does not have the bandwidth to stay in touch with more than 10 or so participants
- Is able to maintain a relationship with women in her own community, however not outside her community

TRAINERS

- Less emotional engagement with the women
- Mostly have a social work background, and yet somewhere the passion is lost
- Therefore they need to be motivated and assured of the bigger, social impact they are bringing in
- Need to be rewarded and recognized for their work; measured by their efforts and passion

Peer Educators are like personal, relationship banker to the community women: Available anytime to address their queries and share their concerns; however they need to leverage this connection more and develop relationships with more number of women

Section 5: Challenges faced by Peer Educators and Trainers

- Peer Educators and trainers talk about the about the **difficulty in achieving targets**; stress more evident on trainers
- **Ways in which target-related stress may be eased** – Suggestions from trainers
 - If they could avoid coming to office everyday: will have more time for recruiting and training
 - Always having a mobilizer to help them recruit might ease their stress
 - May be more fair from the trainers POV, if targets are measured on first day as drop outs not in their control
- **Enrollment is a big challenge** as not everyone entertains peer educators and trainers; they struggle to find the right time to visit the community women
- **Older women** are difficult to enroll; **younger** are more enthusiastic about learning
- Trainers said that dealing with a group of participants with **differing levels of category knowledge** was inefficient, time consuming and frustrating for everyone; It led to much inefficiency in the form of one on one interaction within a group forum
- There are reported differences in **accessibility and attitude of households** based on community and region
- Participants sometimes drop out after being **asked for fees** : Being upfront about fees may help avoid suspicion and drop out



Key take-aways from Section 5

Challenges common to trainers and peer educators :

- Difficulty in getting enrollments
- Struggle in achieving targets
- Differences in accessibility and attitude of households based on community and region
- Loss of interest from participants once they are asked for fees
- Trainers said that dealing with a group of participants with differing levels of category knowledge was inefficient, time consuming and frustrating for everyone
- Being upfront about fees may help avoid suspicion and drop out

The stress of targets is evident on both trainers and peer educators; more so on trainers; Participants need to be grouped based on similarities and differences prior to the training

Section 6: Participants' reactions to Trainers

- Participants say they have a **friendly relationship** with the trainer; look up to them and respect them
- Most participants were **satisfied with the trainer's style of teaching**; they felt comfortable asking any queries
- However **not everyone shares their queries and concerns**;
 - Lack of motivation to learn everything that is being taught – they feel it is okay if they missed one or two topics – as it wouldn't make much of a difference to their lives
- Very few **kept in touch** with the trainer after the training
- Few women said that **sharing personal financial problems can be difficult** with a trainer – They don't feel like they can confide in a trainer
- They look up to the **trainers with respect** and think of them to be knowledgeable and experienced
 - The senior trainer takes the training forward by following up and helping them open accounts, tracking etc.
- Therefore the women **don't feel any emotional bond** with the trainers as she doesn't have a continued, lasting relationship with the trainer – Even after the training, a senior trainer calls her who is again a complete stranger to her – so she never feels like sharing her personal life with them
- The reason for this is lack of familiarity and comfort – At the end of the day they look at trainer from a position of an outsider



Section 7: Participants' reactions to Peer Educators

- Participants typically felt that peer educators were **more approachable** and tended to be more comfortable with their **patient style of teaching**
- Having someone you know personally helps **build trust and confidence**; as opposed to a trainer who is a stranger
- Many participants said that they continue to **share a relationship** with the peer educator, post the training
- Some Peer educators were **influencing and inspiring** the participants, playing larger roles in impacting their lives
- However **not everyone has a relationship** with the peer educator; feel they don't feel the need to be in touch
- Many participants said that they **continue to share a relationship** with the peer educator, post the training
- Some Peer educators were **influencing and inspiring the participants**, playing larger roles in impacting their lives
- Disadvantage of being from the same community: Jealously, credibility



Key take-aways from Sections 6 and 7

REACTIONS TO TRAINERS

- Share a very comfortable relationship with their trainer: as the trainer talks and behaves with them as a friend
- Look up to the trainers with respect and think of them to be knowledgeable and experienced
- Not everyone shares their doubts and concerns – they should be encouraged to question and share
- Sharing personal financial problems is difficult with the trainer
- They are not in touch with the trainer after the training

REACTIONS TO PEER EDUCATORS

- They are more approachable
- Many trust and confide in her: share a friendly, lasting relationship
- They inspire and motivate women
- Not everyone is in touch with peer educators, specially who aren't from the same community
- Jealously and lack of credibility is a concern

Peer Educators are inspiring and motivating; however everyone needs to be encouraged to develop a relationship with the peer educator

Section 8: Extent of flexibility around the time and location of digital training modules

- Participants trained by peer educators had greater flexibility with timings; trainers had limited training hours
- Peer educators had greater flexibility as they didn't have to work within fixed hours and could therefore work even on weekends or in the evenings
- Proximity and a noise-free atmosphere are musts when it comes to selecting a venue for training
- Sometimes when the husbands or other families are also there at the house it becomes a little uncomfortable – so better to have it at a place where you are not distracted/disturbed by other members of the family
- If having it at schools – has to be ensured that it is noise-free and it becomes difficult to listen to the audio in all the noise



Section 9: Impact of training - on the life of participants

- The training is a boost to the self-esteem of participants; It helps build their self-confidence
- In all bank related forms, participants used to sign wherever their husband asks them to sign; but now they can also partake in financial decisions – Feel empowered and self-dependent
- Incorporated learnings into day to day life – and realize the difference the training has brought into their lives
- Satisfied participants said that they would want to attend more such training programs



Mapping Swadhaar's journey in financial education

- The case for financial education aimed at the urban poor was self-evident from the outside; However it was not so obvious to intended beneficiaries
- There are both physical and mental barriers that deter greater participation in financial management and financial education among the target audience
- Swadhaar's experience as a micro credit provider uniquely enabled it to identify financial education as an unmet need, and focus on its delivery (content and identification of beneficiaries)
- Digital platforms offered a resolution to key challenges faced by Swadhaar in delivering financial education (specifically maximum scale, minimum cost)
- Swadhaar had seen from its m-wallet experience, that well-planned digital education delivered by peer educators was being better received and imbibed by participants
- However it was important to be cognizant of the pros and cons of physical vs. digital delivery of financial education
- Measures were taken by Swadhaar to create an enabling environment, where the financial education would be properly imbibed and utilized by participants



However it was also recognized that there were both pros and cons of going with peer educators over more professional trainers

• Pros of peer educators

- Requires less skill level
- Therefore easier to find, hire, and less costly
- Greater participant identification with PE ; Participants really listen to them
- Ability to scale is higher with PE's
- Easier to retain compared to trainers
- Cost efficiency for Swadhaar is greater with PE's
 - Reaching more participants per PE, for lower cost (of PE)
 - Cost of retaining a new trainer is higher, every time you lose
- Creating employment, role models – within the community with PEs

• Cons of peer educators

- Inability to answer participant questions
 - And if participants don't get answers on the spot, they lose interest immediately, and the module loses credibility
- Therefore challenge is for content/creative development team of the module – to keep content FAQs and situation examples constantly updated so that the need for peer educators to give extempore responses is reduced
- Can't do business education with peer educators, its technical in nature and needs trainers/ some expertise.

“Currently peer educators follow the instructions very tightly with no deviation. They can't handle out-of-syllabus questions and they are not able to communicate all the details and nuances of what the program would like to. This creates frustration / loss of engagement and learning by respondents. Trainers communicate all these things better because they are more educated and more confident”

Best Practices, gleaned from the digital training modules conducted in 2015

- Scheduling enrolments and training at the convenience of respondents, leads to higher recruitments and lower drop out rates
- Piloting the module before rolling it out , leads to not just content enhancement, but significant structural improvements in the program
- Piloting the module before rolling it out , also helps inform decisions related to technology and interface
- Detailed story-boarding and hands on content development is key to an unambiguous brief for the creative team
- Avoid re-works and delays in content development by recording voice overs after script is final, ensuring accents used are local ones
- For content that is inclusive and easy to comprehend – reflect all communities, ensure that the narrative has been iterated after testing with past trainers or participants
- Digital delivery is greatly appreciated by participants for the ease of comprehension and ‘modernity’ cues that it offers
- From Swadhaar’s standpoint , peer educators appear to be both more impactful and more cost effective – A win-win situation



Summing up: Key learnings from Swadhaar's journey in launching and running a digitized financial education program

- Strong project and timeline management is key - when technology is involved
- Drop outs are a reality, recruit 20 peer educators if you want to end up with 10
- Recognize that each peer educator comes with different skill sets and different personal issues
- It is important to offer peer educators structured on-going training of what Swadhaar is seeking to achieve and why;
- This is critical to ensuring that they stay motivated and up to speed
- This ongoing reassurance is also much needed to ensure they don't give up and drop out
- The decision to pay peer educators a fixed salary, not based on achievement appears to be the right way to go.
- Fixed salaries appear to have led to greater satisfaction and motivation for the peer educators – at the same time achievement of targets does not appear to have been compromised by them



Mapping Swadhaar's journey – of delivering financial education to under privileged communities

Among intended participants – A lack of financial awareness, a lack of comprehension of the need for financial education

At Swadhaar – A need to meet conflicting twin objectives of greater financial education outreach, but at lower cost

Winning a grant from Citi – For delivery innovation in the form of digital modules and more approachable, dedicated peer educators

Standardized curriculum delivered digitally significantly reduces the load on all concerned – Works like a plug-and-play

Development of the digital module was more complex than anticipated; Vendor, VO issues led to timeline overruns

Most participants enjoyed the digital module more, and comprehended it better, than the conventional module

For the future ...

Going forward: A number of challenges that were encountered during the rollout of the digital modules will need to be overcome

- Challenges with regard to the costs and duration:
 - On the digital model – cost has been a big challenge; Large initial investment, and need much more to scale from here on, recurring costs are lower than initial set up investment
 - Hope is to train the trainers, and train other NGOs; But even they need money to buy digital devices to run the training
 - The time commitment being demanded from participating women to invest in financial training is VERY significant amount – an hour a day is a lot to ask - Need to consider 10-15-20-30 min modules, and test to see how short can modules be without compromising effectiveness
- **Going forward: A move from tablet to mobile based education may yield additional advantages**
 - Mobile phones may make it easier to track future behaviour post completion of the training modules – through an app or other self-reporting mechanism on the mobile
- Content development was a big challenge, it requires expertise. Going forward one key need is to ensure that content and delivery are constantly being updated and made more interesting, work with education content/online education experts
- In the future Swadhaar may want to consider targeting CSR funding – it is well positioned to do this as it is in a space that is relevant to corporates
- Finally, advice from Swadhaar to those who might be considering an entry into the space of financial education



A photograph of two women in a sewing workshop. The woman on the left is wearing an orange and white patterned sari and is looking down at a sewing machine. The woman on the right is wearing a blue and white patterned sari and is looking towards the first woman. The background shows a window with a metal grille. The text 'Thank You' is overlaid in the center.

Thank You

Satya



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