

MoneySKILLZ Magazine Evaluation Report

March 2024

Background

In 2023, GRS began distributing MoneySKILLZ magazines to SKILLZ Girl participants in Alexandra, South Africa. The magazine was developed to improve adolescent life skills, future planning, and financial education.

Objectives

The objectives of this pilot evaluation were to:

1. Assess initial effectiveness of MoneySKILLZ magazine to build key financial education assets among AGYW in Alexandra
2. Explore acceptability of MoneySKILLZ magazine among SKILLZ Girl participants
3. Understand Coach and teacher perspectives on MoneySKILLZ magazine
4. Understand implementation of magazine: reach, cost, feasibility

Methods

Three focus group discussions (FGDs) were held with groups of participants who received the MoneySKILLZ magazine to understand their perspectives on the magazine. One FGD was held with Coaches who implemented the magazine, and two teachers were interviewed to understand their thoughts on the relevance of the magazine. One teacher provided views in writing rather than an interview.

Table 1: Qualitative data collection methods

Data Collection Method	Participants
Participant FGD	MC Weiler
	Eastbank
	Bluebirds
Coach FGD	SKILLZ Girl Coaches at Alexandra COE
Teacher Interview	MC Weiler EMS teacher
	Ikage Primary Life Orientation teacher

Qualitative data was collected by trained Coaches, Master Coaches, or MEL staff members. Interviews and FGDs were recorded and transcribed, then analyzed using a framework matrix rapid analysis method to summarize key themes.

Quantitative pre/post challenges were also administered to participants: an 18-item challenge was developed based on the content of the MoneySKILLZ Magazine. Results were summarized and percent change was calculated by item and outcome category.

Results

Effectiveness

Participants reported that they learned about saving money, currency, and how to use their money from the magazine. Some also reported learning more about using money in 'good and bad situations,' and thinking more before spending.

There were mixed reports about participants changing their views or behavior around money after receiving the magazine: some said that nothing had changed, while others reported being more thoughtful about their spending, and that they stopped misusing money. One participant directly reported opening a second bank account to support saving:

"I decided to open another bank account and have 2 bank accounts (Capitec and TymeBank), so when they send me money on my Capitec account I transfer some of it to my TymeBank account. The remaining I have on Capitec account, I spend it. " [Bluebirds]

Coaches also reported mixed views on the effectiveness of the magazine: some thought the magazine had helped build financial knowledge and skills of participants, while others did not. However, Coaches highlighted the above participant that had opened a second bank account, and that some participants used information from the magazine for their school market day.

Teachers had more positive views overall on the effectiveness of the magazine, reporting that learners showed better planning during school market day, and that learners had told them they wanted to save more of their allowance:

"They [learners] did a good job during market day, I am pretty sure that all of this could be because of what they have seen here [magazine] and what you [GRS] have taught them" [MC Weiler teacher].

Teachers also highlighted that they had observed learners working better together as a team since receiving the magazine, and that some seemed to be spending less on unnecessary things.

Another participant shared how she used the information from the magazine: "Since it is now month end, I reminded my mom of our needs and wants" [Eastbank]

Additionally, in one FGD, participants were asked about hypothetically receiving R500, and what would they do with it now, compared to before receiving the magazine. All participants reported

that before the magazine, they would have spent the money in one day, while now they would save it or put it toward their school farewell.

When asked, participants in all three groups reported that they could write a budget with income and expenses. They could correctly define income and expenses when probed by the FGD moderators. Coaches agreed with this assessment, that participants understood the basic concepts of income and expenses.

Overall, participant pre/post results indicate modest improvement in knowledge and attitudes related to financial topics - as seen in Table 2 below, there was an overall 5% improvement:

Table 2: MoneySKILLZ Magazine pre/post results

	Item	Pre	Post	% Change
1	I know how to bounce back from difficult situations.	87%	91%	5%
2	I have talked about money with a friend in the past two months (outside SKILLZ).	53%	69%	30%
3	Stress is a normal part of life.	82%	80%	-2%
4	I know at least two ways of saving money.	82%	89%	9%
5	Power hand is another healthy way to deal with difficult and stressful situations.	79%	90%	14%
6	Anyone can save money for future use.	89%	87%	-2%
7	Using drugs and alcohol is a financial and health risk.	77%	82%	6%
8	Right now I have some money that I have been saving	55%	56%	2%
9	Before buying something I carefully consider if I need it.	81%	76%	-6%
10	Society expects different things from women and men when it comes to earning and spending money.	81%	80%	-1%
11	I am confident I can take advantage of good opportunities in life.	89%	91%	2%

12	If I have a problem, I have someone in my life I can go to for support.	88%	91%	3%
13	You should not feel pressured to give money to others if you don't want to.	89%	91%	2%
14	Money/Currency comes in the form of bills, coins, and digital.	70%	86%	23%
15	Trade-off is the exchange of one thing for another.	84%	89%	6%
16	A budget helps you manage your finances better.	92%	97%	5%
17	There is bad and good peer pressure.	92%	94%	2%
18	Money is part of life, it can buy some things, but it can't buy everything.	92%	87%	-5%
Overall Average		81%	85%	5%

Items shaded in green indicate the largest increases of over 10%, with the greatest improvement seen on items about communication around money, knowledge of the 'Power Hand' coping skill, and knowledge about the different forms of money/currency.

Items shaded in red show negative changes from pre to post. Though small in magnitude (negative changes ranging from 1% to 6%), these changes indicate potential gaps in MoneySKILLZ content or revision of pre/post items. The items with negative changes cover knowledge of stress as a normal part of life, as well as beliefs about people's ability to save money, participants' own spending behavior, society's gendered expectations around money, and the idea that money isn't everything.

Importantly, the item with the second lowest pre score and the lowest post score by far was about participants' own saving behavior: only 55% reported saving money at pre-, and only 56% reported saving money at post, representing a 2% change.

Overall, modest pre/post changes from a pilot magazine product on a topic new to participants indicate the potential for future MoneySKILLZ content.

Acceptability & Relevance

The magazine was highly acceptable among participants, they liked the games and drawing, goal setting and future planning, and advice on saving money: "Future planning, it taught me that going forward you must have a plan with goals already set" [Bluebirds participant].

When asked what they liked the least about the magazine, several participants said they disliked the jokes, while one named the 'long stories.' One participant shared a specific example that they found Xoli's story too emotional, and another participant highlighted a piece of advice that they did not like: "I don't like the part where it says I should share money with my family or someone else, this means if I have R1 I should share with someone else" [MC Weiler].

Coaches had mixed views on the relevance of the magazine: they reported that the content seemed more appropriate for younger participants, whereas older participants would benefit from more concrete information, such as how to open a bank account. In contrast, both teachers interviewed praised the magazine, saying that it was very good content, with clear language that was easy to understand. They highlighted that school textbooks that may cover similar topics did not have the same appealing visuals and design of the MoneySKILLZ magazine.

Overall, participants liked the design of the magazine, with most noting that they like the pictures, drawings, and emojis: "...the pictures, drawings and emojis on the magazine are fine because they go well with the content. Some were helping us to be able to understand the content better" [Bluebirds participant]. Several participants noted that the cover page didn't align with the magazine content, noting that the cover should show that the magazine is more about money and financial topics rather than career and future planning. Coaches' responses aligned with those of participants on the cover page, and they recommended including images of street vendors or food markets.

Participants found some of the magazine topics more difficult to understand, including budgeting, being resilient, and the values exercise. Most found the language and words in the magazine to be easy to understand, but many participants also noted that some of the larger words were difficult to understand. They highlighted that some of the more complex vocabulary made it more difficult for them to understand the magazine content.

Most participants reported that they completed at least some of the writing activities, but many said they did not finish them due to having difficulty. They reported they would have done more if they were shorter, had clearer instructions, and if they were able to more easily ask for help.

When participants had questions, they said that they mostly asked each other, siblings, or other family members, and were generally able to answer the questions in that way. Coaches highlighted that they had limited time to help answer participant questions.

Teachers were asked if they would be happy to distribute the magazines to additional groups of learners, and both said that they would happily do so, noting that they always want to add relevant resources to their classes.

Communication and attitudes around money

Participants shared mixed views on communicating with others about money after receiving the magazine. When asked about talking to family members, one group unanimously reported that they had not done so or used any of the magazine conversation starters. Coaches echoed this,

noting that “Besides the first page that says ‘Dear Parents and Guardians,’ there’s no activity that encourages participant and parent engagement” [Coach FGD].

Another participant group reported that the magazine did make it easier to talk to their parents about money. The third group reported difficulty talking to parents about money, but agreed that it was easier to talk to others (not parents) about money since receiving the magazine:

R2: The thing is when we talk to our parents about money, they get angry/fight with us saying that we don’t work. They don’t want to talk to us about money related issues.

R8: They tell us that we don’t work

R7: Well, even if you start the conversation with your parent, it’s not right/doesn’t go right.

Interviewer: So, the magazine didn’t help you with anything that made it easier to talk about money with people? Or is it easier now to talk about with your friends especially the ones who owe you, cause I remember you mentioned that it’s not easy to talk about money with the person who owes you, is it easier now?

ALL: Yes, it’s easier now.

R2: Yes it’s easier now

R7: I am now able to face the person who owes me. [Bluebirds]

Additionally, participants in all three FGDs raised the point that they sometimes struggle to manage their money with their parents. They reported that some parents borrow money from the participants, but then never pay it back, or claim to be saving it for the participants but they never see it again:

“At home they borrow our money when we have saved it and never pay it back, when we ask, they say ‘who buys food in this house.’ They take it when we go to school and when we ask it back, they don’t give us back” [MC Weiler]

“R2: When I put money for myself in the house my mom takes it and uses it to borrow from friends, but sometimes she claims to be saving it

R3: My mom says I am saving for you for the holidays, but come holidays she doesn’t give me the money.” [Eastbank]

Another participant spoke of difficulty with saving money with her mother:

“I use my mom as a way to save money we have an agreement that the money she keeps for me will be for clothes but most times it’s unfair because she buys

me things that she wants or likes and she expects me to use and love those things but they not nice because it's old-fashioned things" [Eastbank]

Magazine Implementation

Participants all received the magazine from a Coach, and they all agreed that Coaches are the right people to distribute the magazines. However, a few participants also reported that they were not able to easily ask their Coach questions due to the Coach being busy with other interventions. Teachers, however, felt that participants should receive the magazines in school, from teachers.

Coaches also reported that they wanted more guidance on how to deliver magazine content. They requested training on magazine content, as well as a reference document that they could refer to in preparation for magazine sessions.

Respondent recommendations

Participants had a number of recommendations to improve the magazine:

- Use simplified English and vernacular language to make the content easier to understand
- Include more definitions of keywords
- Increase writing space for responses
- Add more games for maths and matching games
- Change the cover image to more clearly indicate that the magazine is about money
- Remove the 'values' exercise because it is difficult
- Integrate the magazine into classwork and homework to make it easier for them to catch up quickly
- Have more direct instruction on the magazine, such as a Coach going through it with them page by page
- Include a task to ask people in the community about how they save money

Coach recommendations:

- Improve continuity and flow of topics so they build on each other, similar to a SKILLZ Coaches' guide
- Include more practical guidance and business ideas, such as selling ice pops, selling snacks or sweets at school
- Use jokes that are context appropriate
- Increase use of local language/vernacular terms
- Include clear objectives for every section
- Include local Coaches' stories
- Change cover to more more clearly indicate money/finance
- Remove recycling topic
- Reduce soccer references
- Include more content on how to engage parents and guardians
- Include feedback form on the last page of the magazine that participants can fill out and hand in at the end of the intervention

Teacher recommendations:

- Add calculations on expenditure and income [unclear if this is different from the budgeting worksheet already in the magazine]
- Add statement of networking
- Add more practical activities
- Add a page with definitions of key terms, especially key financial terms

Expert Review

Methods

To complement the primary data collection with participants, Coaches, and teachers, GRS also recruited six experts to provide feedback on the magazine. Key findings are summarized below, while the full report can be [found here](#). The expert reviewers were purposely selected based on their experience in adolescent financial education and curriculum writing, and represented the countries of France, Ireland, Morocco, Namibia, South Africa, and the United States. Four reviewers were female and two were male.

Reviewers completed a nine-question, open-ended online survey, and did a semi-structured, virtual consultation with a GRS product team member. Surveys and transcripts from the consultations were reviewed, and key quotes were compiled thematically under four general headings.

Results

Overall perceptions of the magazine

Reviewers all viewed the magazine favorably, sharing positive opinions of the use of soccer as an entry point, and expressing that the magazine seemed to achieve its objectives (promoting education, critical thinking, and a call to action):

“It seems lightweight at first glance but achieves a lot with little. It’s relentlessly positive and future oriented, it poses questions that support kids in thinking critically and in applying knowledge.”

“The footballing analogies to help explain concepts are well handled and consistent. It’s never didactic or moralizing in tone and has a strong pictorial element for the less literate. The key words are very efficient and I like the emphasis on mental health.”

Reviewers also felt the magazine content and language were appropriate for the target audience, and that the design and graphics were fun, professional, and engaging. Reviewers expressed that the magazine included a good mix of fun activities such as the maze, word search, and jokes, with the more serious content. Reviewers also highlighted the aim to include parents and guardians through conversation starters as a key positive element in the magazine: “I liked that you included parents and guardians in the magazine [through the] conversation starters about money and about life - great!”

Values

In the process of developing the magazine, GRS included a section on ‘values,’ where participants were prompted to reflect on their own values and what influences them to feel,

think, and behave in certain ways. The section was intended to be non-judgmental and open-ended in order to promote critical thinking on real life examples.

Reviewers gave a lot of feedback on this section, most of which was positive:

I like the discussion about values. This is great and bringing up role models of people handling money differently. I think the Values Quiz is very powerful, where they've asked to 'think about your own values' and 'what would you do in these situations?'

However, some reviewers also criticized this section, highlighting that it should be placed later in the magazine, while others felt that it might promote negative behavior. One reviewer expressed mixed feelings, and recommended refocusing the section to more 'universal' values:

Values -- I have mixed feelings about this page. I love that you are talking about values. However, it gives me pause that at the very first mention of values there is an example of how cheating is ok. I would love to see here first some mention that some values are universal across cultures and religions--such as respect (which you include above) and caring for others and for our environment. The decision of whether to cheat in a game or to pick up litter is a much smaller decision than loving and respecting others--could there be a mention of universal values such as the former and then smaller ones that we have to use our own moral compass to navigate? For example, we do have a universal declaration of human rights that has been adopted by virtually all countries that espouses basic human values--some things are universal!

Diversity and Inclusion

Reviewers praised the diverse group of MoneySKILLZ Coaches in the magazine, and praised that inclusion was woven throughout the magazine. Two Coaches, one with a physical disability, and one non-binary Coach, were cited as good examples, though one reviewer noted that the non-binary Coach appeared less frequently than the others.

On the axis of gender, reviewers noted more opportunities for challenging gender expectations:

On Page 3 I would also love to see the young woman be the one who loves science rather than the one who loves to cook and wants to be a teacher -- young women need more examples of success in STEM and non-traditional jobs for women.

Pages 37-38 - discussion of different expectations based on gender--perhaps you could mention that these roles are not fixed in stone and society's perceptions and expectations change over time (gender norms are socially constructed) - so now we see it is possible for a woman to be a scientist or president.

Some reviewers also highlighted that some examples in the magazine, such as turning down the heat to save money and donating money to an animal shelter, might not be relevant or even recognizable to young people in target geographies.

Additional themes & recommendations

Reviewers liked the inclusion of entrepreneurship as a theme in the magazine, and cited several positive examples of small businesses throughout. However, reviewers overwhelmingly

recommended that the magazine feature entrepreneurship more prominently, and include a wider variety of contextually relevant examples:

Include a section on side hustles, which many young people do anyway (selling used clothes, chicken, sweets, etc.). Include real examples and ideas that kids in high school can perform.

I wonder if you can include an example of someone who saves up to start their own business and becomes successful, eventually hiring two employees to work with them (for example). Because almost 75-80% of people in Sub-Saharan Africa work in the informal sector, finding a formal sector job like journalist or teacher is very difficult and unlikely for most--a large share of youth will need to create their own livelihoods by starting a business.

Reviewers provided additional recommendations of small business or entrepreneurial activities that are realistic for young people in target geographies including: operating a food cart, selling value-add fruits or vegetables, braiding hair, and others. Two reviewers encouraged the inclusion of online influencers in the entrepreneurship discussion, as young people can gain greater access to information and opportunities through the internet and social media.

One additional recommendation from reviewers was to address corruption, scams, and inflation as other topics related to financial education that are relevant to young people.

Zambia Coach Feedback

Some GRS Zambia Coaches received MoneySKILLZ magazines for their review during Coach Academy sessions in late 2023. Coach Academy sessions were used to review and discuss the magazine content with Coaches, though they did not distribute the magazine to participants. Coach feedback was documented and shared for incorporation into this report.

Overall, Zambia Coaches had positive feedback about the magazine: they noted that it is rich in information, highlights the importance of values and resilience, and encouraged responsible behavior around spending money. Feedback highlighted that the magazine helped to broaden Coach thinking, improve their knowledge of the effects of debt, improve their own financial decision-making, and promote vital conversations among Coaches.

Key recommendations from the Zambia Coaches and staff include the following:

- Include stories applicable to the Zambia context and use Zambian currency (kwacha) to make the magazine more relevant
- Add 'financial success stories' that highlight Coaches/mentors who have been financially disciplined and able to save money
- Expand magazine distribution to all Coaches and include financial education in Coach Academy sessions
- Include further discussion on familial and cultural expectations/obligations/pressures to share money with family members: this was highlighted as a key obstacle that young people face in saving money, especially among Coaches.
 - More specifically, in many contexts, there is an expectation that younger family members will help financially support relatives who are not as well off, and those who are older/not working

Recommendations & Conclusions

Based on respondent recommendations, expert reviewer recommendations, the results of this evaluation, and GRS experience and expertise, we present the following recommendations for the future of the MoneySKILLZ magazine:

- Simplify the English further, to a more basic level
- Increase space for writing and clarify instructions
- Include more definitions of key words and terms
- Remove the jokes or find jokes from context-relevant sources
- Include 'success stories' of GRS Coaches who have been successful in saving and entrepreneurship
- Change the cover design to more clearly indicate that the magazine is about money and financial topics
- Consider localizing the magazine further to make it more relevant to adolescent participants
 - Expert reviewers highlighted opportunities to make examples more relatable, but GRS should also consider how much to localize a product if it is developed for global use.
- Continue to include diverse representations of Coaches and young people in the magazine
- Add more content on how to effectively engage parents and guardians around money - or more clearly indicate how adolescents could use existing conversation starters to talk to their parents
 - In Coach and participant feedback, it was apparent that the conversation starters were not clear enough as an activity that includes parents. Expert reviewers praised this section, but if it is not clear to participants, it is not useful.
- Remove or simplify the 'values' exercise
 - From all respondents and reviewer feedback, it is apparent that the exercise is complex for magazine delivery, and may be better suited to in-person programming
- Expand discussion and guidance on the expectations and pressures young people may face to provide for other family members
- Refine the magazine logic model, including prioritization of outcomes, and revise pre/post tool accordingly
- Consider the feasibility of seed funding small business ventures or starting group savings structures to encourage entrepreneurship, especially among Coaches

As a pilot product, the MoneySKILLZ magazine was highly acceptable to participants, Coaches, and other respondents, and it was praised by expert reviewers. Modest pre/post changes among participants in South Africa indicate the potential of the magazine, which can be improved with content revisions and review of the pre/post tool.