

FLY: Financial Literacy for Youth



# Guidelines for Replication



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## Table of contents

Introduction.....	3
1. FINDINGS FROM RESEARCH AND IMPLEMENTATION OF FLY.....	4
2. USING THE FLY RESOURCES.....	6
1.1 FLY Digital Mind Maps and Mind Cards.....	7
1.2 FLY Playbook.....	10
3. LEARNING FROM FLY OUTREACH AND ENGAGEMENT ACTIVITIES.....	12
3.1 FLY partners' outreach strategies towards key stakeholders and youth workers.....	12
3.2 FLY partners' outreach strategies towards young people.....	14
Planning outreach strategies.....	16
3.2.1 Strategy 1: Making the best use of community resources.....	18
3.2.2 Strategy 2: Making the best use of social media as a community.....	19
3.2.3 Other strategies to complement and integrate your outreach campaign.....	21
3.3 Planning engagement strategies for youth with fewer opportunities.....	23
3.3.1 Strategy 1: Planning engagement strategies: adaptability as a key factor.....	23
3.3.2. Strategy 2: Events & inspirational speakers to celebrate opportunities.....	25
3.3.3 Other strategies to complement and integrate your engagement campaign.....	27
4. CONCLUSIONS: LEARNING FROM FLY.....	29



## Introduction

This document was developed as PR3 of the FLY project. FLY (Financial Education for Youth) is a project funded by the Italian National Agency for Youth (ANG), dealing with the educational gap in the provision of financial literacy to young people, particularly in four of the five project partner countries, namely: Italy, Spain, Greece and Romania. Sweden, the fifth project country, enjoys better financial literacy of young people overall, as financial education is part of the national school curriculum. The project partnership is as follows:

### Lead organization:

Consorzio ABN A&B Network Sociale (Italy)

### Partners:

- Xano Channel Asociación Para El Desarrollo Comunitario (Spain)
- Monomyths Association (Romania)
- Asset Technology Epe (Greece)
- Mobilizing Expertise Ab Sweden)

These Guidelines for replication analyse the scope, potential and value of the FLY financial literacy for youth model, focusing in particular on exploring partners' current outreach and engagement strategies, selecting their best practice and researching other good practice, collating the overall experience in a way that can be useful to other organisations across Europe, as well as to local, national and EU policy makers.

The main **purpose of these Guidelines is to offer organisations across the EU working with youth, particularly young people with fewer opportunities, an innovative approach for their financial literacy learning.** This project result represents a fundamental sustainability and transferability strategy. It will be disseminated widely through the project website, partners' networks at national and EU level, social media, and through multiplier events in all participating countries.

The Guidelines therefore include a detailed **section about outreach and engagement strategies towards two different target groups:**

- key stakeholders, such as youth workers, youth organisations, schools, financial providers and financial experts, academic institutions etc.
- young people, particularly youth with fewer opportunities, which may be "hard to reach" at times

In terms of wider transferability, bringing together the national-level experiences and learning has allowed the partnership to transfer the aspects that proved successful and to provide



practical advice to other organisations in the FLY partner countries, as well as in the wider European Union, about how to best implement financial literacy informal training to young people. For maximum replicability potential, this document is freely available on the project website in English and in all the partner national languages: Italian, Spanish, Greek, Romania and Swedish.

## **1. FINDINGS FROM RESEARCH AND IMPLEMENTATION OF FLY**

Research was conducted by FLY partner organisations at the beginning of the project and at the end, involving direct beneficiaries, namely young people and youth workers.

The findings of the initial research are in the “Gen Z Financial Health Report”:

- The majority of young people do not know what are the reliable sources of information;
- Family plays an influential role in the financial decisions and behaviours of youth - sometimes even rivalling the influence of financial advisors and experts;
- Across all countries, the majority of young people agree that early financial literacy should be encouraged in the educational system;
- it is imperative that young people are made aware of the existence and effectiveness of the different financial programs, financial management tools, platforms and apps that can help them make educated and intelligent financial decisions.

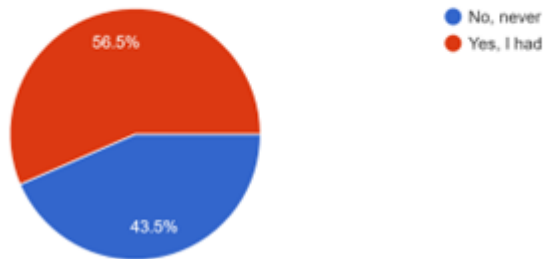
One of the most interesting findings of the FLY project is that youth workers and educators in the 5 participating countries don't have training and are not given tools to provide financial literacy learning to the young people they work with. FLY conducted a small-scale research with youth workers through distributing an online questionnaire to assess this training gap and the results are very clear. 23 youth workers responded in 5 countries. The figures below show the main results:



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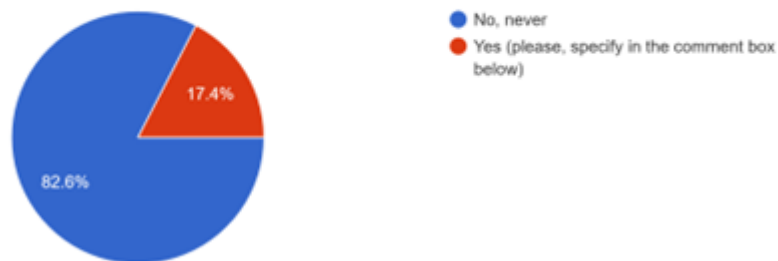
Had you ever thought about financial education for young people before your engagement in the FLY project?

23 responses



Had you ever received any training or tools to work on financial education with young people before your engagement in the FLY project?

23 responses



The youth workers who were involved in the FLY project also responded to questions about the impact of the FLY training programme on young people. The results show very clearly that most young people had never received financial education training and strongly support the FLY non-formal methodology and approach, which resulted in effective engagement of the young people. This is consistent even throughout the five countries, even in Sweden, where financial education is part of the school curriculum since primary school.



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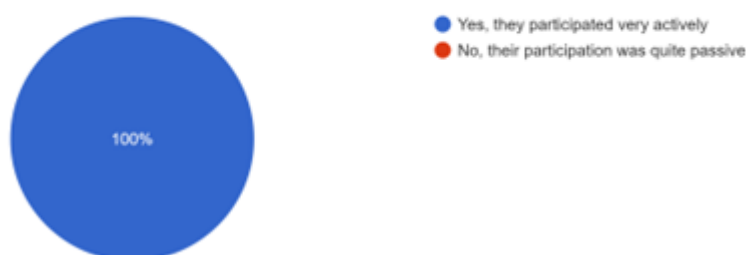
Before the FLY sessions, had the young people you work with ever been involved in financial education training?

23 responses



How engaged were young people during the FLY sessions? (i.e.: did they discuss, share experience, participate actively?)

23 responses



The partnership's experience is, therefore, that there is a need for youth workers to be trained and be given tools to provide financial education content to the young people they work with and that FLY resources are engaging and interesting for young people, as the last figure clearly shows.

## 2. USING THE FLY RESOURCES

The FLY project has developed two sets of resources aimed at organisations working with youth and youth workers in general, including volunteers, teachers etc., which they can use to equip young people with the know-how and key competences required to achieve a high-quality financial life, based on the guidelines of the European Union incorporated in the "Financial Education for All" Guide. Through a better understanding of basic financial education concepts, young people would be able to make more educated financial choices and have more influence over their lives and finances.

The two sets of financial education resources developed by the FLY project are as follows:

1. Digital Mind Maps and Mind Cards
2. FLY Playbook



In the following sections, we will analyse each of them and provide advice about how to best use them, based on the FLY experience of testing them with youth workers and with young people in Italy, Spain, Greece, Romania and Sweden.

## 1.1 FLY Digital Mind Maps and Mind Cards



The FLY project has produced **Digital Mind Maps** and **Mind Cards**, created through best practice research and a questionnaire conducted with 518 young people across the five partner countries. The Mind Maps and Mind Cards are a selection of existing financial literacy and financial education resources, produced in the national languages of the five partner organisations, by a variety of different actors, such as banks and financial institutions, NGOs, training providers etc., freely available and very diverse in nature, ranging from “traditional”, comprehensive training courses to short podcasts.

To see all the FLY Mind Maps and Mind Cards, please visit the website:  
<https://www.financialliteracyfly.com/mind-map/>

Or by using the QR code:



The process of developing the Digital Mind Maps and Mind Cards also produced very interesting reports, which organisations across Europe may find particularly rich in learning and insights.

- **“Gen Z Financial Health” questionnaire & Report**

the **“Gen Z Financial Health” questionnaire** had the purpose of conducting primary research to assess the level of financial literacy of young people aged 18-26 in the partner countries. It was developed in English, translated and distributed digitally (Google Form) in five languages to young people in Italy, Spain, Greece, Romania and Sweden. Overall, 518 young people responded and the results, which were in line with the partners’ expectations of the level of financial literacy of young people, are compiled into the **“Generation Z Financial Health” Report**. The Report offers a better understanding about how young people manage (or don’t manage!) their finances and about their general knowledge in the area of financial education. It looks at the challenges young people face in this area, and provides valuable insights about how they can learn more about it. This report can be interesting for any organisation working to support young people in their education and has guided the development of the FLY Playbook.

The **Gen Z, Financial Health questionnaire** and the **“Generation Z Financial Health” Report** are freely available in English and in the five project national languages: Italian, Spanish, Greek, Romanian and Swedish.

To find your language version and download it, please visit the website:

<https://www.financialliteracyfly.com/mind-map/>

Or scan the QR code to connect:



- **Best Practice Joint Report**

Each partner organisations conducted a thorough research to identify the most interesting,





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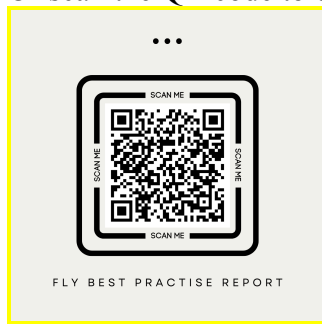
updated and freely available resources in their countries. Out of this research, partners shortlisted the most interesting ones to be turned into Mind Cards.

A “Best Practice” Report is is freely available in English and in the five project national languages: Italian, Spanish, Greek, Romanian and Swedish.

To find your language version and download it, please visit the website:

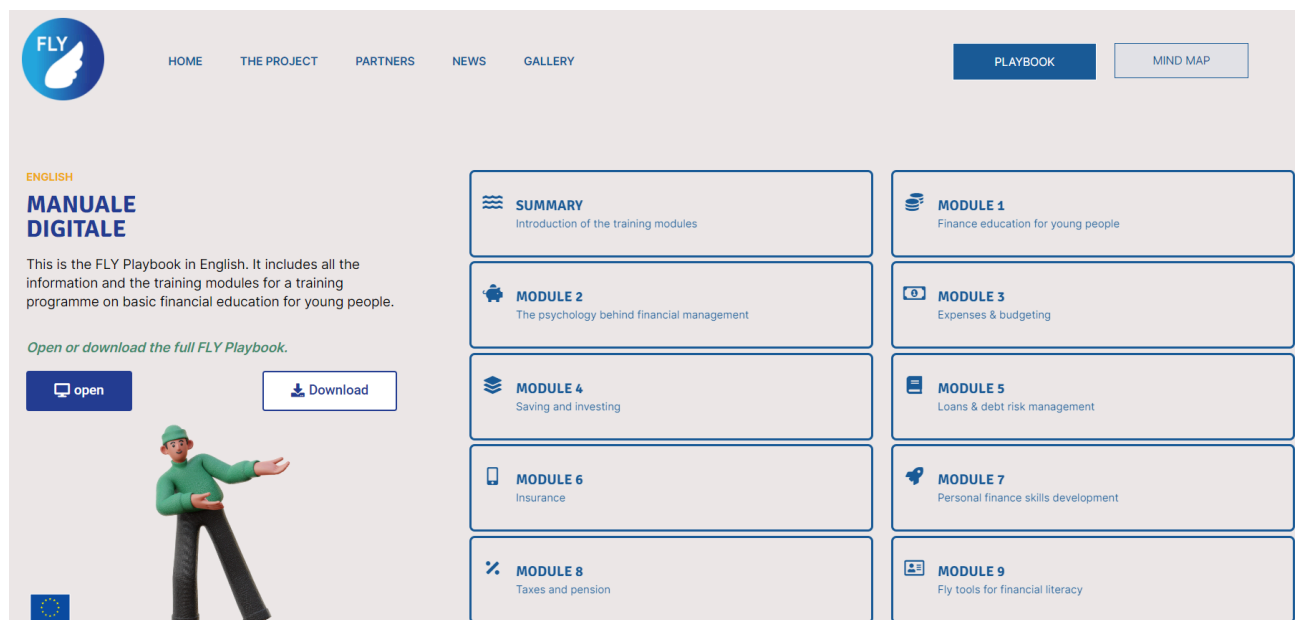
[https://drive.google.com/file/d/1lptyx-fyEoyUZG0CEG0XqDsINQ6vPkw\\_/view](https://drive.google.com/file/d/1lptyx-fyEoyUZG0CEG0XqDsINQ6vPkw_/view)

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## 1.2 FLY Playbook



The FLY Playbook was developed by the FLY project partners to respond to the specific needs of young people and youth workers identified through the initial analysis conducted for the development of the Mind Maps and Mind Cards. Educators, financial professionals and financial education experts from partner organisations and the project network created a curriculum of “financial literacy” in the form of a Playbook, based on a series of modules that are available in digital form: the Playbook aims to bridge the gap between theory-based education and practical application, to support youth workers in working with their target group on the topic of financial literacy, teaching them basic and intermediate skills on managing their finances.

The final Playbook is divided into 9 modules which cover different aspects of financial education. The following table shows the structure of the curriculum:

FLY MODULE N.	TOPIC
--	Summary - Introduction to the training modules
1	Finance education for young people
2	The psychology behind financial management
3	Expenses and budgeting
4	Saving and investing
5	Loans and debt risk management
6	Insurance
7	Personal finance skills development
8	Taxes and pension
9	FLY tools for financial literacy



To find the complete FLY Playbook, please visit the website:

<https://www.financialliteracyfly.com/digital-playbook/>

Or scan the QR code to connect:





### 3. LEARNING FROM FLY OUTREACH AND ENGAGEMENT ACTIVITIES

For the purpose of clarity throughout the document, as well as throughout project development and implementation, the partnership has developed definitions of the terms "**outreach**" and "**engagement**". Whilst the term "outreach" refers specifically to strategies to initially involve target group members in project activities, the term "engagement" should be considered in a longer-term perspective, therefore referring to both initial and continued engagement in project activities. As a consequence, when discussing engagement strategies, it is fundamental to focus on any strategy that is considered useful to maintain interest and motivation in the target group, thus ensuring their continued engagement.

TYPE OF STRATEGY	DEFINITION	TIME PERSPECTIVE
<b>OUTREACH STRATEGY</b>	Strategy to initially involve target group members in project activities. This may include different ways of getting in touch with them, presenting them a learning opportunity, eliciting their interest etc.	Short to medium-term
<b>ENGAGEMENT STRATEGY</b>	Strategy useful to maintain interest and motivation in the target group. It refers to both initial and continued engagement in project activities. It may include strategies to make learning opportunities relevant to specific needs, learning venues accessible etc.	Long-term

#### 3.1 FLY partners' outreach strategies towards key stakeholders and youth workers

The following tables bring together the experience of all partner countries (Italy, Spain, Romania, Sweden and Greece) and show the range of outreach tools used by FLY project partners in their local contexts towards key stakeholders and youth workers, as well as the effectiveness of these tools in outreach activities:

#### Type of stakeholders reached through FLY in Italy, Spain, Greece, Romania and Sweden



<b>Type of stakeholder</b>	<b>Level of interest</b> <b>Rating: 0-5 (0=not at all interested; 5=wants to provide support)</b>	<b>Participation in final multiplier event</b>
Local authorities	3 -5	Italy, Spain
Youth organisations	5	All
Schools	5	All
University	3-5 <ul style="list-style-type: none"> <li>● Università degli Studi di Perugia</li> <li>● Lund University</li> <li>● Malmö University</li> <li>● Athens University</li> </ul>	Italy, Sweden, Greece
Financial institutions	5	Italy, Romania
Private Foundations	5	Italy
Trade Unions	5	Greece
Experts (type of expertise)	4-5	All

### Strategies used to reach stakeholders in Italy, Spain, Greece, Romania and Sweden

<b>Strategy</b>	<b>Level of effectiveness: rating 0-5 (0= not at all effective; 5= most effective)</b>
Use of local community resources (venues, public gatherings etc)	5
Use of local media	0 (Romania) - 5 (Spain)



Use of existing organisational networks	5
Personal contacts	5
Social media	5

**FLY results / materials most used in outreach and engagement strategies of stakeholders**

Results / Materials	Level of effectiveness: please rate from 0-5 (0=not at all effective; 5=most effective)
FLY website & Platform	5
Gen Z Financial Health Report (joint or national)	4-5
Good Practice Cases Report (joint or national)	5
Mind Maps & Mind Cards	4
FLY Playbook	4-5
Specific FLY modules (please, specify which module/selection of modules)	4-5 Most appreciated modules: Module 1 - Finance education for young people; Module 3 - Expenses & budgeting; Module 5 - Loans & debt risk management; Module 6 - Insurance; Module 7 - Personal finance skills development

**3.2 FLY partners' outreach strategies towards young people**

The following tables bring together the experience of all partner countries (Italy, Spain, Romania, Sweden and Greece) and show the range of outreach tools used by FLY project partners in their local contexts towards young people, as well as the effectiveness of these tools in outreach activities:

**Strategies used by FLY partner organisations to reach young people directly**



Channel used	Y/N	Effectiveness  Scale: 1 = not effective 2 = marginally effective 3 = very effective
Using social media <b>(to be explored more in following table)</b>	Y	3
Using own organisational website	Y	2-3
Engaging with teachers / schools	Y	2-3
Engaging with youth organisations / community-based organisations	Y	3
Engaging with target group in community venues	Y	2-3
Local press / radio / TV	N	N/A
Face to face meetings	Y	3
Email and phone (WhatsApp and others)	Y	3
Public events	Y	2-3



## Social media and their effectiveness to reach young people

Channel used	Y/N	Effectiveness  Scale: 1 = not effective 2 = marginally effective 3 = very effective
Facebook	Y	3
Instagram	Y	3
WhatsApp	Y	3
OTHER (Please, provide detail)	Y	3

### Planning outreach strategies

In this section, we will analyse the process of developing effective outreach strategies for the target group of young people, with the purpose of generating interest in the group to participate in financial education activities aimed specifically at them. This section talks about "strategies", because our experience has shown that it is sensible to use multiple strategies in order to be most effective.

We believe that the planning process is similar for developing outreach strategies for any specific group within a community and that the following advice could be used effectively by organisations wishing to work with any group as a preliminary stage to developing outreach strategies. The following paragraphs, however, outline strategies that are very specific to the FLY project target group and, therefore, cannot be taken as they are and applied to different target groups.

The first step in any planning activity to reach your target group should relate to acquiring as much information as possible about:

- Your target group: who are the young people you want to reach out to and how homogenous/diverse is the group?
- Your local area and its relevant stakeholders: who lives in the local area and what community resources / stakeholders could become instrumental for you to reach out to your target group?





The best planning process for developing your outreach strategy is to begin with asking yourself all the questions suggested in the table below. Unless you have an in-depth knowledge of your target group and/or your local community due to strong networks and collaborations locally or having worked previously with the specific target group in the community, our advice is to carry out individual interviews with members of the target group itself and with members of the wider community. Alternatively, you could organise focus group meetings, bringing together people representing your target group and your local stakeholders.

Know your target group	Know your local area	Know your stakeholders
<ul style="list-style-type: none"> <li>• Main occupation</li> <li>• Interests / hobbies</li> <li>• Community activities (involvement)</li> <li>• Community venues (time spent)</li> <li>• Technology / social media used</li> <li>• Amount of free time</li> <li>• Time of day available for interest activities</li> </ul>	<ul style="list-style-type: none"> <li>• Demographics</li> <li>• Community venues used</li> <li>• Community events</li> <li>• Community interest groups</li> <li>• Community issues &amp; resources</li> <li>• Volunteering in the community</li> <li>• Community press</li> </ul>	<ul style="list-style-type: none"> <li>Local authorities</li> <li>Community interest group leaders</li> <li>Event organisers</li> <li>Community volunteers</li> <li>Community reporters (for local press)</li> </ul>

This exercise will give a strong foundation to develop the best strategies for reaching your target group in the most appropriate ways and to map your local community resources and stakeholders, which can be instrumental in supporting your outreach campaign and make it successful. Following this initial planning and mapping exercise, you can choose to adopt multiple strategies for reaching your target group successfully. The sections below will suggest the ones that have been successful for FLY project partners and will give “top tips” to carry them out efficiently and effectively.



### 3.2.1 Strategy 1: Making the best use of community resources

The local community offers invaluable resources to help support your outreach campaign and it is wise to make the best use of this potential and tap into it to reach out to your target group in a strategic way.






You may already have a good network within the community, and you may therefore be able to start involving local organisations and key community members immediately. On the other hand, if you are a younger organisation and not yet very well networked, you may use this outreach campaign as an opportunity to build such a network, as having strong community networks is key to the success of most project activities, particularly when trying to engage "hard to reach" groups, as is the case with FLY project.

#### STEP 1. Have a clear proposal for the community and its members

Firstly, you should make sure that your proposed activities can benefit the community and its members and have a very clear way of presenting their value to the community.

#### STEP 2. Map your community resources

Secondly, you should draw up a clear **map of relevant community-based organisations and key actors** in the community, as well as mapping **community venues** that you could potentially use in your outreach campaign and where events could be organised. Local press could also be a very good channel to communicate to your target group, through ads or articles about your proposed activities.

	Engage with community "leaders"
	Engage with community-based organisations as close as possible to your target group
	Engage in community venues
	Organise events
	Use local press

## TOP TIPS FOR MAKING THE BEST USE OF COMMUNITY RESOURCES



### 3.2.2 Strategy 2: Making the best use of social media as a community

Social media should be considered as a "community", or a number of already existing communities, with actively engaged members discussing topics and feeling a sense of "belonging". Most people participate in everyday social media communication and it can be stated that they "belong" to a virtual community, as well as to traditional communities even though most people often do not fully realise it. Social media provide a virtual space where people can engage in specific interest groups and discussions and are regularly targeted by specific ads, aimed at them because of their sex, age, geographical location, work, hobbies and different areas of interest, often expressed unknowingly through simply liking or commenting on public posts.

#### **STEP 1: Use existing virtual communities**

Similar dynamics apply in the virtual world as in "real-life". Just like within traditional communities, it is much simpler and more effective to communicate to your target group using existing resources within communities they already belong to, than to convince them to get information and advice through joining a new community.






Therefore, it is much more strategic and effective to make use of social media as a number of existing communities and use the channel or channels to which your target group already "belongs", exactly as you would do with traditional communities.

#### **STEP 2: For young people use Instagram, YouTube, Tik Tok**



For a successful outreach strategy, it is most effective to use a channel/channels your target group is familiar with and where they are regularly active. In the experience of FLY project partners, Instagram, YouTube and Tik Tok are the primary social media channels used by the target group of young people.

Why use social media:







	Familiarity of target group with access log-in, look and feel
	Regularity of use means they are likely to receive regular updates
	Supports sponsored ads and posts
	Can be linked to organisational or project-specific websites
	Can be linked to other social media - YouTube especially

## TOP TIPS FOR MAKING AN EFFECTIVE USE OF SOCIAL MEDIA POSTS



### 3.2.3 Other strategies to complement and integrate your outreach campaign

Based on your in-depth study of your target group, you may decide to complete your outreach campaign by integrating a more direct and individual approach, which you may have found to be potentially effective. Communicating with your target group individually could involve using a number of approaches: email, phone, door to door. These approaches should be used to complement other strategies and could benefit from having carried out previous community-based outreach campaigns or targeted social media posting, so that your target group members may have already heard of your proposed activities before.

	Use direct contact if research shows it to be effective
	Use your research data to contact people in the most appropriate ways (location, time etc)
	Combine direct contact with other strategies
	Make reference to community-based support for your initiative
	Have a brochure ready to share, either on paper or electronically
	Ensure you do not disturb people when you contact them!



TOP TIPS FOR MAKING THE BEST USE OF DIRECT CONTACT





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### **3.3 FLY partners' engagement strategies towards young people: how to keep them interested**

This section analyses strategies used by FLY project partners to engage young people with fewer opportunities for the duration of project activities and on a longer-term basis. These are strategies to ensure that, following the initial interest generated through the use of the strategies outlined in the section above, the target group finds a positive learning atmosphere, that the activities are suited to their learning needs and, finally, that the learning can improve their life skills. The following table summarises the experience of project partners in this area.

#### **3.3 Planning engagement strategies for youth with fewer opportunities**

In this section, we will focus on how to maintain interest in your target group following a successful outreach campaign and ensure continued engagement throughout your planned activities as well as in the longer term. In this respect, being flexible and adaptable has proven to be one of the most important factors in ensuring continued engagement and will be explored in detail below.

As in the previous section, here we will also talk about "strategies", because our experience has shown that a variety of different strategies are needed in order to ensure that the group remains motivated, interested and drop-out is reduced to a minimum (a small level of drop-out should always be expected).

The following sections will outline engagement strategies that have proven successful for FLY project partners working with young people with fewer opportunities in the countries involved. We believe them to be applicable in other contexts in Europe and usable by different organisations working with the same target group, but also with disadvantaged groups in general.

##### **3.3.1 Strategy 1: Planning engagement strategies: adaptability as a key factor**

#### **STEP 1. Plan your sessions & be ready to adapt**

In your planning of financial education sessions, you should always ensure some level of adaptability, leaving yourself the possibility to make choices and introduce different materials based on the expectations and specific needs of your participants. This means that you may need to improvise and always be ready to answer questions relating, for example, to group dynamics and the organisation of the sessions. You will need to manage the "group" throughout the process if you want to ensure that participants remain motivated and interested and that, by the end of the experience, they feel empowered.

#### **STEP 2: Plan logistics to suit participants**

Young people may have busy lives. It is fundamental that the sessions are organised in venues on days and at times that facilitate as much as possible participants to attend. This requires flexibility by youth workers about organising sessions at times that suit the group and the possibility to adapt sessions to shorter or longer times, depending on group needs.



If sessions are planned as face to face group activities, it is also important to seek a suitable venue, which should be easily accessible and easily reachable by transport. Again, the local community can be an invaluable resource and may provide a suitable space.





### STEP 2: The importance of meeting expectations: setting goals together

It is very important to organise an initial session of goal-setting with the group, in order to ensure that group expectations are realistic and will be met throughout the programme. It is crucial to avoid disappointment. The session should be planned in such a way that there is clarity about what participants can wish to achieve and, if expectations are found to be different, that the trainer is able to re-align them positively and help each participant to set specific goals for themselves, as well as overall goals for the group to be met by the end of the activities and which participants will be able to deepen through further training experiences and in their real life experience.

At times, realising that there is much more to be learnt could be felt as a "non-result" by participants, however, this realisation is in itself a result and a step further in a learning path, The trainer should explain this from the outset, so that participants don't feel discouraged.

### STEP 3: Creating a safe learning environment

People learn much "by doing" and tend to relate their learning to life experience. In your sessions, ensure that you use "participatory" methodologies, always encouraging participants to share their own life experiences, discussing topics and participating actively in the sessions. In order to do this, it is important that the trainer is able to build trust and a positive, safe, non-judgmental environment.

	Plan your sessions to suit participants
	Facilitate participation as much as possible (adapt location, days, time etc to suit needs)
	Set goals together to meet expectations
	Ensure a non-judgemental environment

## TOP TIPS FOR ENCOURAGING PARTICIPATION





### 3.3.2. Strategy 2: Events & inspirational speakers to celebrate opportunities

Open events can be very motivational and can represent an opportunity for learners to listen to inspirational stories, and find new stimuli to continue in their learning path or to use their learning in real life, as well as to celebrate their experience and achievements.

#### **STEP 1: Decide your purpose**

Open events can be organised at any stage, depending on what you wish to achieve:

**Before:** To promote the sessions or if you want your group to start with high expectations and fully motivated;

**During:** If you want to keep momentum and involve your group in sharing more openly their learning experience. Also, if you are planning a new cycle of financial education sessions and want to use this as a new opportunity for outreach;

**After:** Learner celebration events to acknowledge achievements & presenting award (the involvement of local authorities and families is suggested). Such events can be a very good outreach strategy towards new participants for future sessions.



### STEP 2: Choose a venue

Choosing a community venue can be very strategic in order to encourage participation by the wider community and support in organising and advertising the event.





### STEP 3: Invite guest speakers & involve participants as key actors

It is very effective to invite guest speakers, who can tell their story and make the possibility of using learning in real life more concrete and tangible for your participant group. Guest speakers should be as close as possible to the target group, and it would be ideal if they were known members of the community itself. This has the potential to increase wider participation, as well to allow participants to relate to them more directly and, perhaps, identify with their story to find motivation and inspiration for themselves.

You should also ensure that your group of participants are involved as key actors and have an opportunity to get centre-stage in telling others about their experience and their achievements.

### STEP 4: Advertising the event

For events to be successful, it is crucial that they are advertised in the most appropriate ways and well in advance. As mentioned above, the wider community can represent an invaluable resource to support you in the organisation and in the promotion of the event through local press, newsletters, direct emailing, re-posts on social media and, very importantly, word of mouth.

	Organise open events to motivate and inspire
	Invite inspirational guest speakers
	Plan when to organise based on purpose (before, during, after training programme)
	Make your participants key actors in the event

## TOP TIPS FOR ORGANISING EVENTS



### 3.3.3 Other strategies to complement and integrate your engagement campaign

Other engagement strategies could be used to ensure continued interest and motivation in your target group. They should be based on your assessment of needs and resources at your disposal, including the collaboration of the local community in supporting your activities.

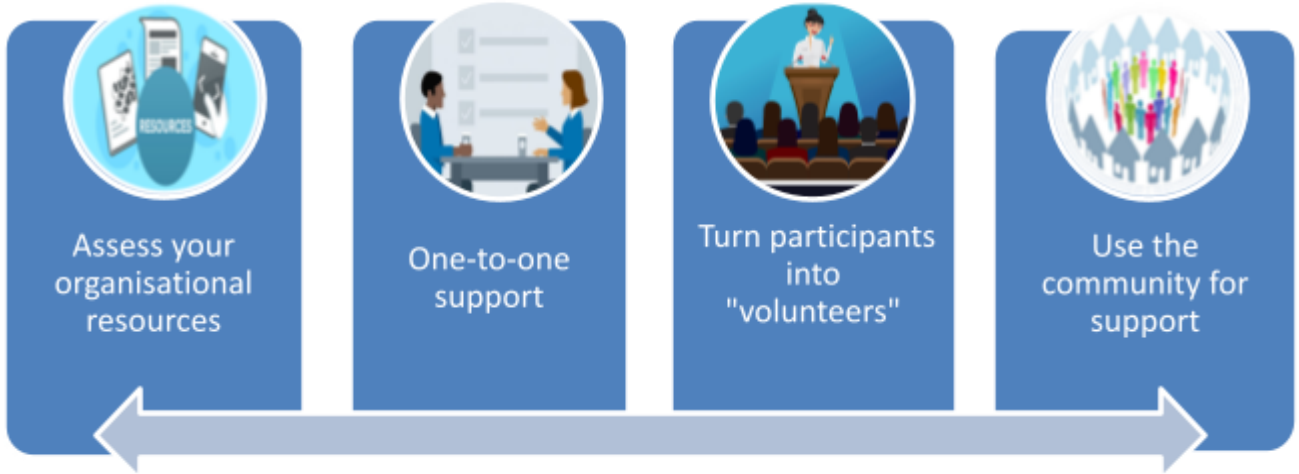
A useful strategy tested by FLY partners is providing participants with one-to-one support at different times, for particular immediate needs.

Another positive strategy is involving your participants in teaching their new peers in the continuation of sessions over time. They could become coaching volunteers themselves, for instance, or be guest speakers at events organised with the purpose of further recruitment and may become a resource to you organisationally.

☺	Provide one-to-one support
☺	Turn your participants into "volunteers" for new peers



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All project resources may be found on the website:

<https://www.financialliteracyfly.com/>

Or by clicking the QR code:





#### 4. CONCLUSIONS: LEARNING FROM FLY

Financial education is considered a sustainable method of combating economic exclusions. Partner's research shows that the level of financial literacy varies considerably within the European Union. On average, only 52% of adults are financially literate. The percentage of respondents who have an understanding of different financial concepts is the highest in Northern Europe. The overall conclusions of the a "Gen Z Financial Health Report" are that:

- The majority of young people do not know what are the reliable sources of information;
- Family plays an influential role in the financial decisions and behaviours of youth - sometimes even rivalling the influence of financial advisors and experts;
- Across all countries, the majority of young people agree that early financial literacy should be encouraged in the educational system;
- it is imperative that young people are made aware of the existence and effectiveness of the different financial programs, financial management tools, platforms and apps that can help them make educated and intelligent financial decisions.

This Guide presents all the materials and resources created by the FLY project in its 24 months of activity in five European countries: Italy, Spain, Greece, Romania and Sweden. All FLY results are transferable as they were highly evaluated by Youth Workers, Young People and the Stakeholders. The transfer can take place both to other countries and also to other target groups of different age and/or background.

- **FLY Playbook** which is the core result of the FLY project can ensure continuation and set the basis for a comprehensive training program on financial literacy. The Modular structure of the course gives the opportunity to adapt the training to the needs and the level of each specific target group. At the same time it offers the flexibility to organise workshops and seminars of different duration and complexity by choosing specific modules and activities (NFTs).
- **FLY Mind Maps** with the presentation of the Best practices in national and European level offer additional resources to enhance understanding of financial literacy in a concrete, simple and playful way at the same time.
- **Report on Generation Z Financial Health** is also a transferable result as it identifies needs and trends of the young people and can be the guide for designing additional approaches and new projects for financial literacy.

FLY conducted a small-scale research with youth workers through distributing an online questionnaire to assess their training gap on financial education. 23 youth workers responded in 5 countries and the results provided one of the most interesting findings of the FLY project, which is that youth workers and educators in the 5 participating countries don't have training and practical tools to provide financial literacy learning to the young people they work with. The youth workers who were involved in the FLY project also responded to questions about



the impact of the FLY training programme on young people. The results show very clearly that most young people had never received financial education training and strongly support the FLY non-formal methodology and approach, which resulted in effective engagement of the young people. This was true even in Sweden, where financial education is part of the school curriculum. The partnership's experience is, therefore, that there is, indeed, a strong need for youth workers to be trained and be given tools to provide financial education content to the young people they work with and that FLY resources are engaging and interesting for young people across Europe and across different levels of financial literacy.

Regarding outreach and engagement strategies, FLY partners have made use of existing community resources and this has proven to be successful. Strategies for continued engagement relate to the creation of positive and fun learning environments, where non-formal activities, which form a significant part of the FLY Playbook, can be used and explored with the guidance of trained youth workers.