

FINANCIALIT  
4 W♀MEN

# TEACHING FINANCIAL LITERACY THROUGH ROLEPLAYING



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Union

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## ERASMUS+

The Erasmus+ programme is the European Union's programme to support education, training, youth and sport in Europe. With an estimated budget of 26.2 billion euros, the programme provides funding for partnerships that promote social inclusion, the green and digital transitions and the participation of young people in democracy. Erasmus+ offers collaborative opportunities and mobilities in adult education, school education, youth, vocational education and training and higher education.



Financialit4women is a **Key Action 2** Erasmus+ Cooperation for Innovation and Exchange of Good Practices project. The main aim of this key action (KA) is to provide funding opportunities for organisations to form partnerships that develop innovative solutions to address social inequality. Funded projects under this KA focus on developing, implementing and sharing good practices in education and training.



## PROJECT PARTNERSHIP

The Financialit4women consortium comprises carefully selected partners with a unique and diverse range of knowledge, experiences and competencies that were essential to the successful implementation of the project and its outputs.

The partnership includes:

### EESTI PEOPLE TO PEOPLE (ESTONIA) – COORDINATOR

Eesti People to People is a non-profit organisation registered in Estonia in 1997. Eesti aims to enhance international understanding through educational, cultural and humanitarian activities involving the exchange of ideas and experiences directly among peoples of different countries and diverse cultures.



### IKKAIDO (UK)

Ikkaido are inclusion and accessibility experts. An NGO with Special Consultative Status to the United Nations, Ikkaido improves the lives of the most socially excluded people through inclusive education programmes that enhance employability and entrepreneurial participation, whilst encouraging active participation in physical activity and well-being enhancing practices.





## THE INSTITUTE FOR STUDIES IN SOCIAL INCLUSION, DIVERSITY AND ENGAGEMENT (INSIDE EU)

INSIDE EU has vast experience in developing inclusion tools and inclusive transferable games that can be used in any sport or activity, for any ability or disability, so that everyone can participate together in the same activity. INSIDE EU carry out high level research activities that map social exclusion trends in Europe, as well as developing innovative pedagogical and curricular strategies that improve participation of underrepresented groups.



## MITRA FRANCE (FRANCE)

Mitra France is an NGO established in 2015 in Nice, France. Its main aim is to foster intercultural understanding and responsiveness to social, ethnic, linguistic and cultural diversity through non-formal educational approaches. MITRA seeks to develop innovative educational approaches to create inclusive education and to help people to build an understanding of the role of art and creativity in society, as well as essential skills of self-expression

# MITRA FRANCE



## STANDOUT (CYPRUS)

STANDO LTD (STANDOUTEDU) is a research and educational organisation based in Cyprus. They seek to give education a new dimension through innovative programs and instructional practices and to promote cutting-edge research contributing to the betterment of education in today's complex global environment.



## INNOVATION HIVE (GREECE)

Innovation Hive aim to find solutions to new innovation challenges, to achieve growth, sustainability and create a positive impact on society. They operate principally in the fields of business and social innovation and they aim to enhance the economic and social cohesion of European societies.





## WHAT IS FINANCIAL LITERACY?

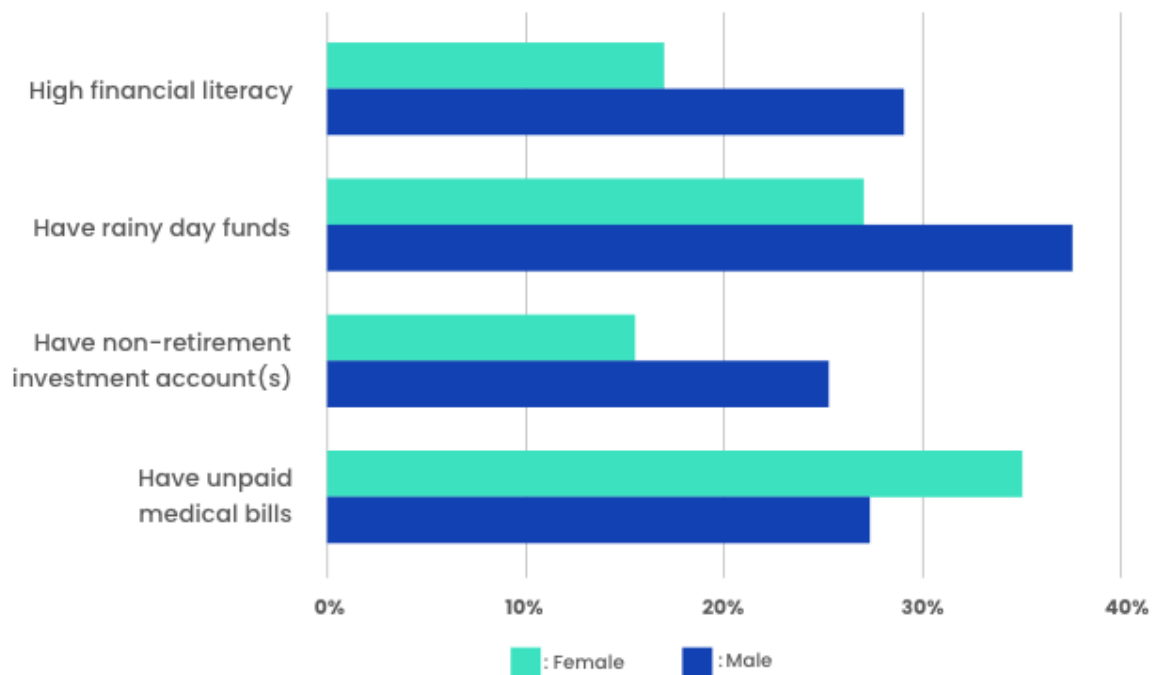
Financial literacy is the understanding of how money is made, spent, and saved, as well as the ability to use financial resources to make decisions. It is the ability to understand and properly apply financial management skills. Effective financial planning, properly managing debt, accurately calculating interest, and understanding the time value of money are characteristics of being financially literate.

## THE NEED FOR FINANCIAL LITERACY

Financial literacy enables people to understand what is needed to achieve a lifestyle that is financially balanced, sustainable, ethical and responsible. It also helps entrepreneurs leverage other people's money for a business to generate sales and profits. Empirical evidence demonstrates financial literacy's positive impact on financial behaviour and status. Financially-literate individuals are better at budgeting, saving money, and controlling spending, handling mortgage and other debt, participating in financial markets, planning for retirement, and ultimately, successfully accumulating wealth (Bedford and Carayannis, 2018). It is clear that these skills are vital to modern life, and yet financial literacy is not included in school curricula.



## Gender and Financial Capability among Millennials



ANNUITY.ORG

Evidence shows that women and girls are more likely to lack financial literacy skills (OECD, 2021). Women from less affluent backgrounds of all ages score much lower in financial literacy surveys than men in every EU country. Therefore, it is essential that facilitators and educators of all types are equipped with the knowledge and skills to unite female learners with financial literacy skills. For women who are Not in Employment, Education or Training (NEET), financial literacy is even more important, as it can help them to participate successfully in the labour market and gain economical and social independence.

### ABOUT THE PROJECT

Financialit4women seeks to produce a targeted solution to address the lower levels of competence in financial literacy experienced by women, especially those who are NEET. It capitalises on the use of Game Based Learning (GBL) as a fun and engaging learning methodology. The incorporation of games into education is often more effective than traditional teaching methods in enhancing learning motivation, active participation, and concentration among students (Liu and Chen, 2013). In view of this, the partnership have produced a financial literacy curriculum, alongside an innovative, non-formal education-based toolbox to help and encourage educators and trainers to impart learning in financial literacy to women who are NEET. In addition to this handbook, the toolkit also comprises a digital game (accessed here: <http://financialit4women-digital-game.eu/login.php>) and a financial literacy board game.



## HOW TO USE THIS HANDBOOK

This Role Play Games Handbook provides guidance on how to teach skills in financial literacy through accessible, engaging and learner-centred role play games. This document consists of two parts; i) methodology, including how to create your own role play game, and ii) a selection of role play games to teach financial literacy.

Users are encouraged to utilise the methodology as creatively as possible and create new inclusive and engaging role play activities. It should be noted that some of the games should accompany the Financial Literacy Curriculum, as participants may require a degree of knowledge in financial literacy in order to put their learning into practice.

## WHY USE ROLE PLAY TO TEACH FINANCIAL LITERACY TO NEET WOMEN?

There is substantial evidence that points to the efficacy of role play in the learning experience. Role play has been shown to be extremely effective in achieving learning outcomes (Maier, 2002; Rao & Stupans, 2012). Role play can therefore be used to aid those who have struggled to achieve in education or training. For this reason, it was felt by the partners that role play should form an essential part of the learning experience of Financialit4women.

Role Playing is a way of working through a situation or a problem by assuming roles and practicing what to say and do in a safe setting (Lukavská et al., 2016). It was felt that this safe setting was particularly important to replicate for those who feel powerless, marginalised or lacking a voice in society. An environment in which participants feel comfortable, valued and more confident will allow them to actively participate in the learning, get more enjoyment out of it and be better prepared to face social exclusion issues and financial literacy challenges in the future

Furthermore, role play has been shown to encourage participants to develop a greater sense of empathy. It is therefore recommended that facilitators or anyone with an interest in inclusion take part to develop an understanding of the social exclusion issues that women face, and therefore become advocates for positive social change.

## TARGET GROUPS




The Financialit4women Role Play Games Handbook can be used by any educator, trainer, facilitator, staff, organisation or stakeholder in the field of adult and/or youth education. It can also be utilised by anyone with an interest in financial literacy and/or inclusive education.



## SURVEY RESULTS

A survey was undertaken in each partner country in the early stages of the project which would inform the development of the rest of the outputs. In part, the study consisted of a contextual analysis of current trends amongst women and men in education and employment in Europe and partner countries. In all of the countries, there was a discrepancy between the amount of men and women who are NEET. This evidenced the need for financial literacy education resources that are inclusive to women and that can empower them to become entrepreneurial and take control over their finances

The survey was undertaken by women of all ages who are not in employment, education or training. Once completed, some trends manifested that demonstrated what the content of financial literacy education should be, as well as what skills they thought they were most lacking.

How would you rate us?		<input type="checkbox"/>
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There was a considerable amount of evidence that pointed to the demand for role play games and game-based learning in how women of all ages would like to learn about financial literacy. Many participants expressed that they lack the opportunity to 'learn by doing' in order to grasp concepts of financial management. Since role play is effectively 'learning by doing', this could be an effective means of improving the learning outcomes of women who are NEET. Participants expressed a strong desire for non-formal education as a means to facilitate learning, which is supported by role-play. In the UK and Ireland, there was a particularly strong trend towards role play as a means of facilitating learning. Finally there were several responses that indicated a lack of confidence among NEET women, both in terms of financial literacy and their ability to participate in employment and entrepreneurship. Role play can be used to simulate real-life situations and therefore contribute to better preparing and instilling confidence in women to participate more actively in financial and work contexts.

Survey participants commonly expressed that their greatest strengths in learning were that they were highly motivated to learn and had good communication skills. This shows, in part, that this motivation and skill should continue to be fostered through fun and engaging learning, but also that there is an underlying need for financial skills



amongst women who are NEET. Since the other answer options involved selecting skills relevant to financial literacy, this shows that these abilities are lacking amongst women who are not in education, employment or training. In other words, there is a need for the outputs of Financialit4women.

The most common barriers to employment and entrepreneurship for women in every country were a lack of opportunities in the labour market and difficulty managing family and work life. Their most common reasons for wanting to learn about financial literacy were to gain financial independence, earn more money and control their futures. Their most common expectations for the course were learning about personal financial management, the main components of a business plan and setting up a business and saving and investing.

## METHODOLOGY

The focus groups evidenced that facilitators should build their financial literacy education methodologies on the following:

1. Non-formal education methodologies that encourage hands-on, practical experience in finance, as well as supporting their motivation to continue learning
2. The creation of a safe learning environment that instills confidence in women who are NEET
3. Activities that develop competencies in financial management, the main components of a business plan and setting up a business and saving and investing.
4. Activities in which the learner is in control of their learning as much as possible; many participants expressed a desire to have more independence and control over their lives.
5. Activities that improve the employability of women who are NEET and provide better access to the labour market
6. Activities that improve the ability of women who are NEET to balance their work and home life.



## Financialit4women Methodology

<b>Non-formal education methodologies, That encourage hands-on practical experience in finance</b>	<b>Activities in which the learner is in control of their learning</b>
<b>Creation of a safe learning environment</b>	<b>Activities that improve the employability of women who are NEET</b>
<b>Activities that develop competencies in financial management</b>	<b>Activities that improve the ability of women who are NEET</b>





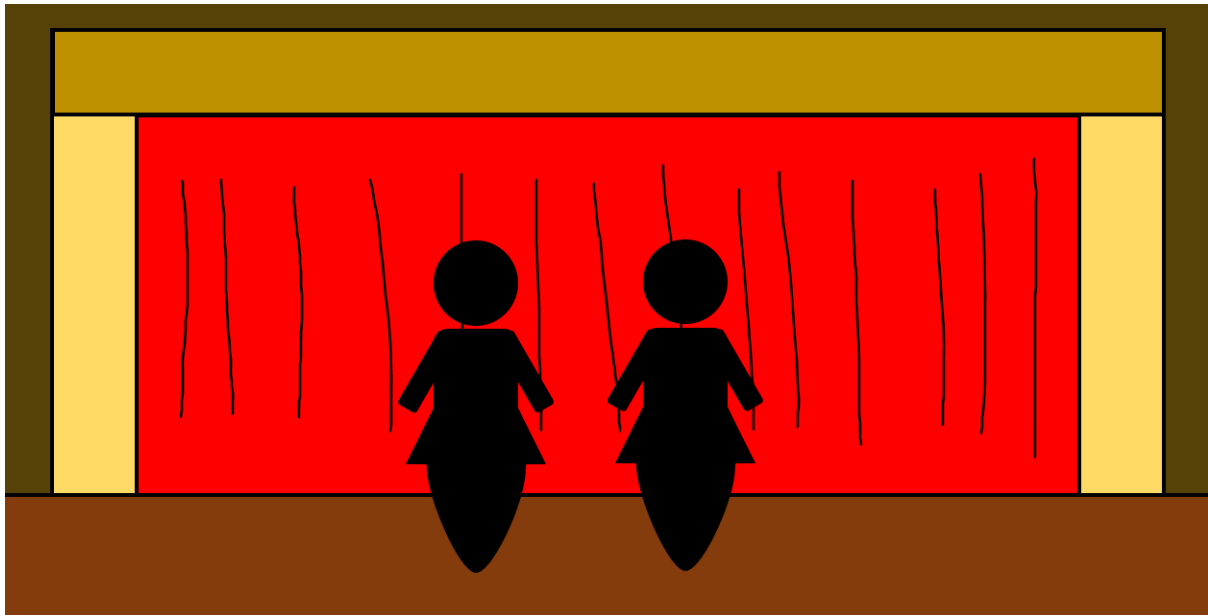


## ICE BREAKERS AND ENERGISERS

It should be noted that each role-play game should be preceded by an Icebreaker (at the beginning of the training until everyone is properly acquainted) and followed by an Energiser.

Icebreakers are activities that literally “break the ice”, helping participants and facilitators to become better acquainted with each other. Research shows that these are incredibly useful in improving communication, building self-confidence and building trust and understanding, all of which are critical to developing a safe and inclusive environment in which everyone can participate and enjoy the same feelings of achievement. Energisers can be used to boost vitality and energy. The use of both improves student learning, participation and engagement (Chlup and Collins, 2010).





## THEATRE OF THE OPPRESSED - A ROLE-PLAY METHODOLOGY FOR WOMEN WHO ARE NEET

Developed during the 1950's and 60's by Augusto Boal, the Theatre of the Oppressed (TO) is a series of theatrical role-play activities designed to reduce and confront oppression, encourage dialogue and explore and solve issues faced by socially excluded people. This style was inspired by Paulo Freire's Pedagogy of the Oppressed, which explored two critical themes:

1. Education – Freire explored the idea that traditional classroom education is fundamentally oppressive. The scenario in which a teacher lectures and a student listens assumes that the teacher is all-knowing and that students are ignorant 'educational objects' (Torre, D. 2014) or just a vessel to be filled. Freire felt that students are expected to accept and regurgitate the knowledge imparted by teachers to pass exams without having to know or understand what it means. In this way, Freire expressed that the formal education methodology perpetuates oppression, with teachers making all the learning choices without consulting the students.
2. Dialogue – Freire argues that dialogue should engage everyone equally. One person should not be superior to another, as with revolutionary leaders and citizens, teachers and students or men and women.

The Theatre of the Oppressed (TO) draws strong parallels from this work. The style is based on the fundamental principle that dialogue is critical to all human relationships. It demonstrates that humans desire dialogue, and as soon as dialogue becomes a monologue, oppression ensues.

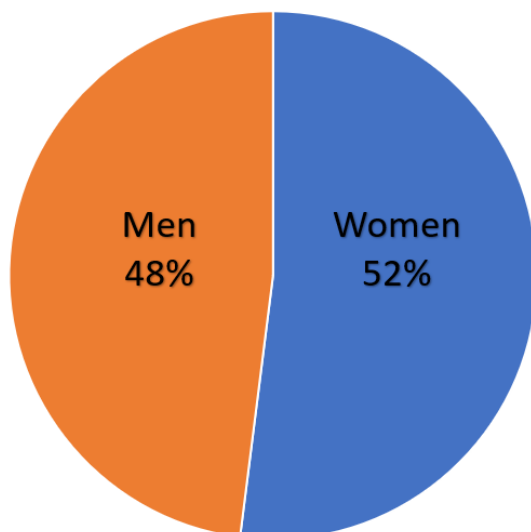


TO often involves audience participation, and everyone has the same ability to express themselves as each other. This fully inclusive approach will allow for a more engaging and inclusive learning experience, giving each participant a voice and ensuring that everyone participates actively.

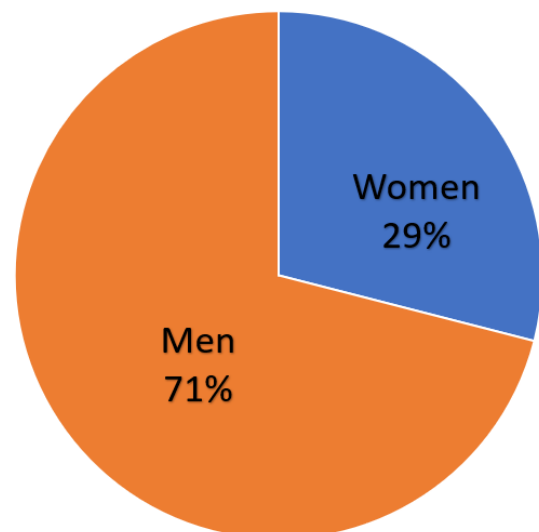
## WHY THEATRE OF THE OPPRESSED?

1. Women make up 52% of the total European population. Although the education gap has been closed in most EU countries, the gender pay gap remains at 10% higher for men (Eurostat, 2021). Furthermore, only 29% of entrepreneurs in the EU are women (Women entrepreneurship: facts and figures, 2020). This demonstrates that there is still exclusion in these spheres, and that there is a need for resources that can improve learning and access to entrepreneurship for women who are NEET.

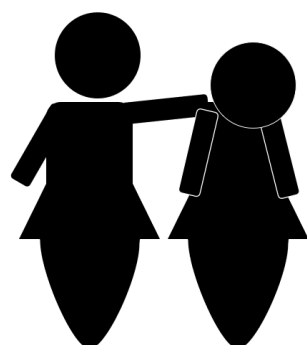
**Total European Population**



**% of entrepreneurs in the EU**



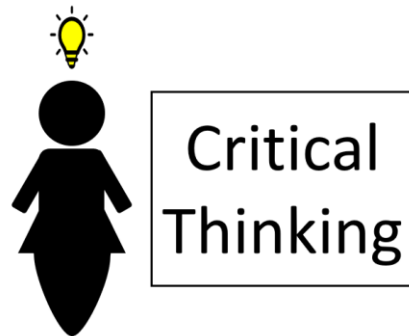
2. TO promotes empathy and mutual understanding by encouraging those from non-marginalised communities to assume the role of those who are, and to experience social exclusion. This is particularly important for financial literacy educators who seek to become more inclusive to women from different backgrounds.



Empathy



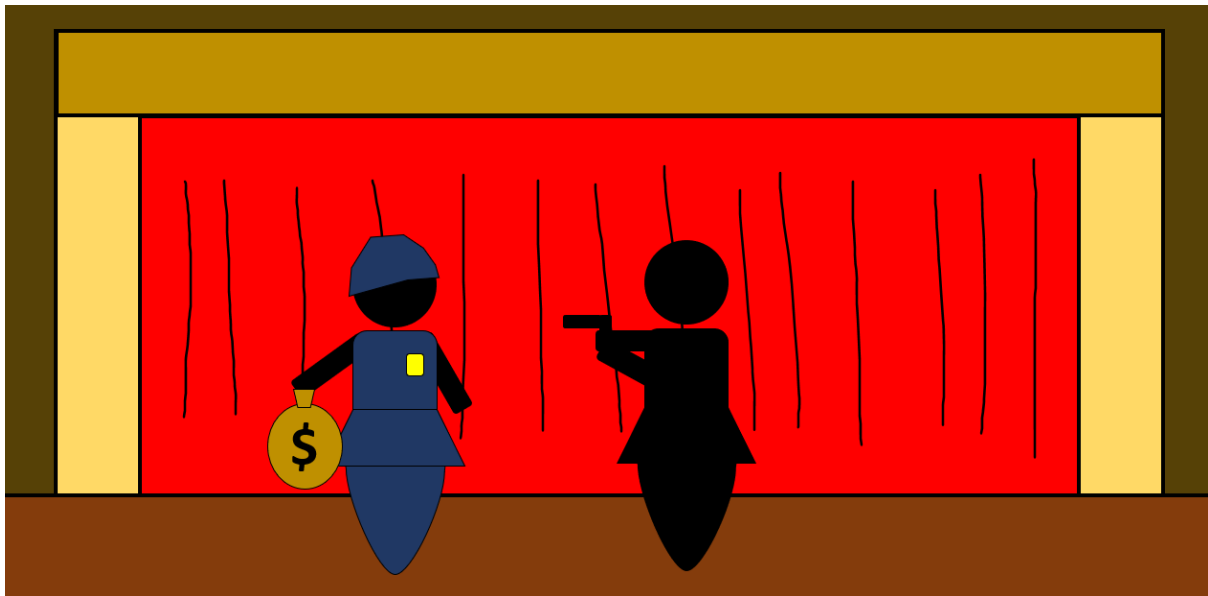
3. TO also encourages the development of critical thinking skills. Critical thinking involves making clear, logical and rational judgments. This is essential in financial literacy education, particularly in learning about making investments and budgeting.



4. Non-formal education is an important principle of TO. Non-formal education involves handing control over to the learners, which diminishes the more oppressive teacher-student dynamic.
5. TO is designed specifically for marginalised groups and the social exclusion issues they face. This is particularly important in overcoming the challenges expressed by women who are NEET in the surveys.



## THE TO METHODOLOGY: TYPES OF TO



### BREAKING REPRESSION

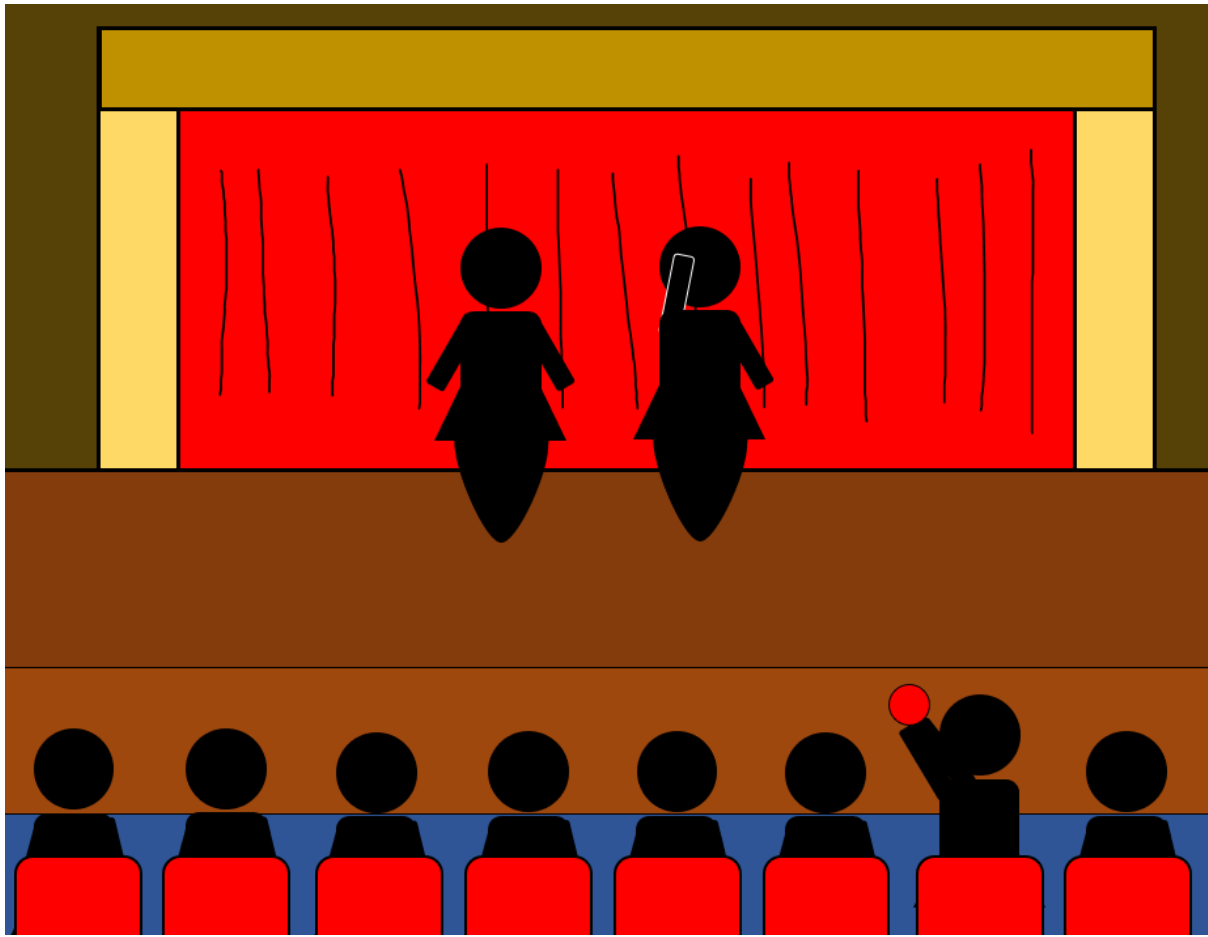
Breaking repression involves participants thinking about a particular incident when they felt oppressed. They should be encouraged to think of a particular event when this happened, rather than just the feeling of being oppressed. The participant describes this event and acts this out with other participants. Afterwards, they must reenact this but with the oppressed individual fighting to impose their will, whilst the other participants fight to maintain the oppression. Having rehearsed a resistance to oppression prepares the individual to resist effectively in similar situations that may be encountered in the future (Wardrip-Fruin, 2003).

### FORUM THEATRE

This approach focuses on audience participation. Participants act out a scripted scene involving oppression. For example, a woman attends a job interview and the employer refuses to hire her based on her gender, although tries to cover this up by pretending it is for another reason. The performance is acted out again, but this time the audience are invited to resolve the oppression. Any spectator can stop the play whenever they wish and can become characters in the play to attempt to address the situation. They can even assume the role of a new character in order to challenge the oppressors. This “spect-actor” dynamic allows for a fully inclusive approach in which everyone can participate and benefit from the same feelings of achievement.

Once the oppression has been broken, the performance is restarted and new spectators are invited to adopt the roles of the oppressors and find new ways of repressing the victims of the oppression. This paints a more realistic picture of oppression as the large group of participants, all of whom have experienced oppression, provide their lived experience and insight. It also makes the process dialectic, rather than just taking the moral argument at face value and ignoring the counter arguments. In this way, critical thinking is encouraged.





### DESIGNING YOUR OWN ROLE PLAY GAME

It is important to reiterate that, should participants and the facilitator be unfamiliar with each other, the facilitator should use ice breakers in order to instill confidence in participants and foster a safe learning environment in which everyone can participate and achieve equally. An abundance of these resources are available on the Salto Resource Centre. Furthermore, facilitators can add as many characters as they wish to the scenarios of their role play game to fit the needs of a smaller or larger group. They could be characters that help to oppress the main characters, or characters that help the main characters to resist the oppression.

Outlined below are the steps in order for a facilitator to set up their own role play game:

### STAGE 1 – PLANNING

The first step in creating a role play activity is producing a plan for what it should look like. Don't make the mistake of jumping head-first into the design of an activity - deciding what participants will learn and the skills they will gain is critical. After this stage, and by carefully considering the needs of your learners, you will have a much better idea of what your game should look like. Consider the following:



**Objectives:** What do you want to achieve with your game? Are these objectives achievable and realistic for the target audience? Can you achieve these objectives within the desired time frame?

**Target Groups:** Who will your target groups be for your activity? Could this include people of different ages/backgrounds/with and without disabilities? How might the activity and its objectives/outcomes be modified to suit all target groups? *HINT: A methodology called STEP (Ken Black) can be used to modify any activity to involve a diverse group of participants in the same experience with different abilities.*

**Resources:** What physical resources will you need to carry out your activity? Will you need to prepare any resources beforehand? Do participants need to bring any resources? Will any external parties (i.e. the venue owners) be able to provide resources?

**Impact:** What knowledge, skills and competencies will the participants gain from participating in your activity? How do these link with the objectives?

**Time:** How long do you want the game to last? Might you need to include more than one energiser/ reflection session? Will participants need a break?

**Safety:** What risks could occur during the delivery of your activity? What are the probability of these occurring? What are the potential impacts of these? What can be done to mitigate these risks?

## STAGE 2 - PREPARATION

Begin to design your game based on stage 1. Whether the aim of your activity or game is to assess learners' existing competencies or equip them with new ones, they should be briefed on the purpose of each activity before they undertake it. This should include all of the elements above, except for the risk assessment which should be kept by the facilitator and considered and monitored throughout the activities. Including participants at the preparation stage will reduce anxiety and improve engagement and active participation. The facilitator should prepare any resources foreseen in the planning phase in advance.

## STAGE 3 - DELIVERY

As mentioned in the methodology section of this handbook and as expressed by women who are NEET in partner countries, role play activities that engage this demographic should hand over as much control to the participants as possible. Therefore, participants should take active roles in the delivery phase with minimal



intervention from facilitators. The facilitator should consider the TO methodologies above that encourage the participation of the audience to create an inclusive atmosphere in which everyone can participate and achieve in the same learning experience

#### STAGE 4 - EVALUATION

It is vital that reflection sessions occur after, and sometimes before and during each activity depending on the reflection activity used and the duration of the activity. Reflection can take the form of games, which can be found in the Financial Literacy Curriculum, this handbook and on the Salto Resource Centre. This stage should provide an opportunity to assess whether the participants met the objectives of the activity and experienced the desired impacts. It should assess, for example, what participants learned, do they feel more financially literate, etc.

Facilitators should also use this opportunity to gain feedback about the activity they deliver. They should encourage participants to answer what they enjoyed about the activity and what they feel could have improved their experience. Through this, facilitators will gain feedback from the target groups they teach and improve their ability to engage with them in the future.

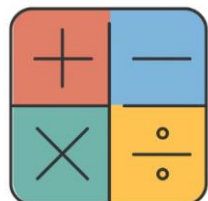
Finally, the facilitator should reflect on their own performance, including what they did well and what could have been done better. This will allow them to further improve their ability to teach about financial literacy and deliver role play games.







## ICE BREAKERS



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# ICE BREAKERS: My N.A.M.E.

- Give group members 3 to 5 minutes to think of interesting facts that correspond to the letters of their first name.
- Have each participant share their acronym.

## Example:

Hi, I'm Heather. H is for horses, my favourite animal. E is for eating, my favourite activity. A is for Australia, the country I am currently travelling to. T is for television because I like to watch it in the evenings. H is for holidays, something I like to do more than once a year. E is for exercise, which I do five times a week. And R is for Rome, a city I really want to visit.

Hi, I'm Heather.



H

H is for horses, my favourite animal.

E

E is for eating, my favourite activity.

A

A is for Australia, the country I am currently travelling to.

T

T is for television because I like to watch it in the evenings.

H

H is for holidays, something I like to do more than once a year.

E

E is for exercise, which I do five times a week.

R


And R is for Rome, a city I really want to visit.



# ICE BREAKERS: Two Truths and a Lie

- Participants form a circle.

The facilitator explains that each participant must come up with three things that happened to them, two of which are true and one of which is a lie. The person next to them must guess which one is true and which is a lie. The game ends when everyone has had a turn.

- 
- 1) I was once stung by a jellyfish.
  - 2) I run my own business.
  - 3) In my spare time, I like to do martial arts.

# ICE BREAKERS: Gossip Time

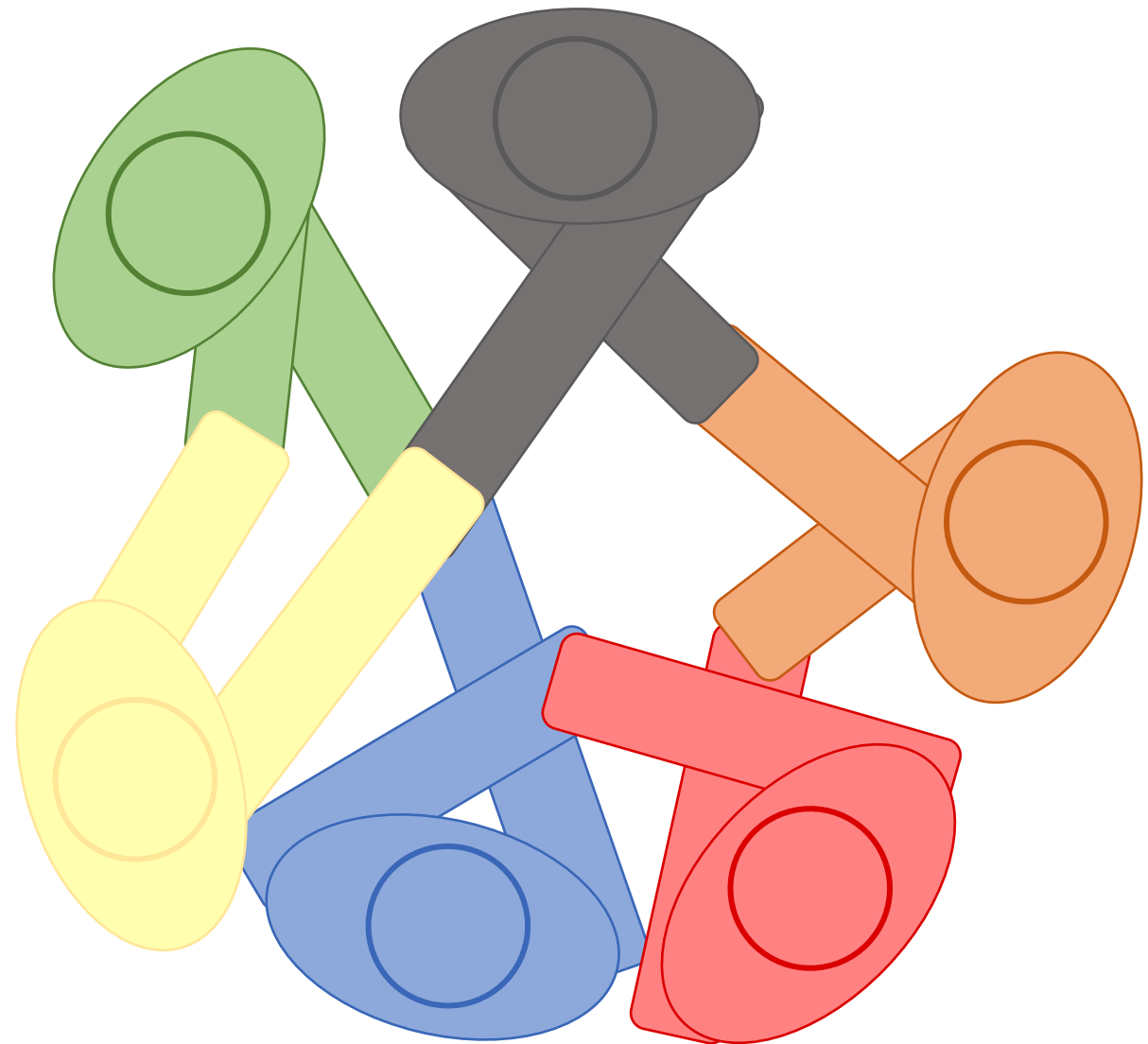
- Pick one team member to be the first target; they must stand outside the room.
- All other team members write one thing (make sure it's a nice or complimentary thing!) about the target on a piece of paper.
- Collect all the pieces of paper and randomly select one to read aloud. The target must guess who they think wrote the 'gossip' about them.
- If the target's guess is correct, a new target is selected. However, if the target guesses incorrectly, then keep reading out the statements until the target gets it right!
- Play this game until every person has had a go at being the target.





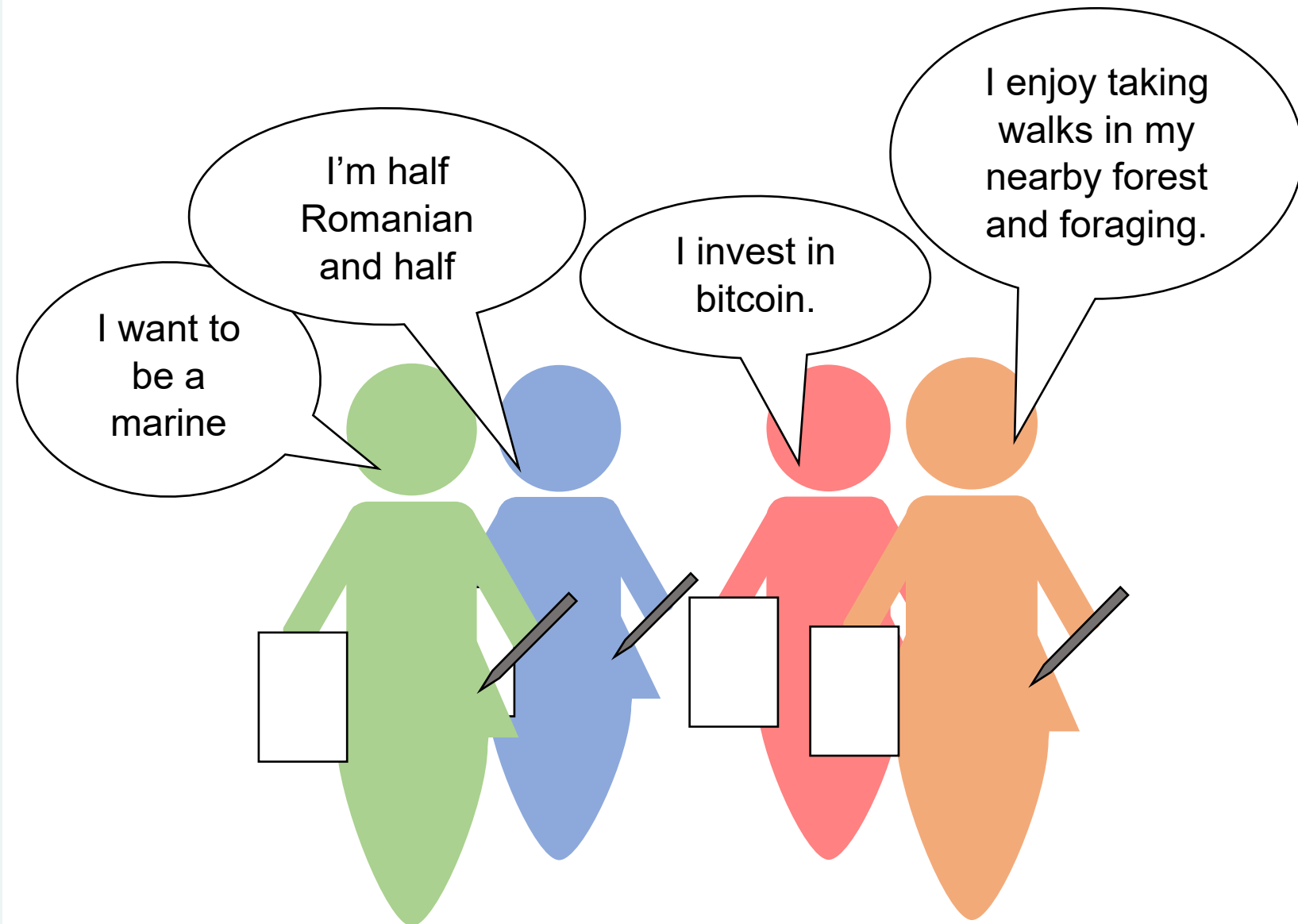
# ICE BREAKERS: Tangled

- Participants are divided into groups of a minimum of 6 and each group gathers in a circle
- Each person holds hands with the person next to them.
- The facilitator tangles the group up as best they can, moving them into a tangled mess but whilst maintaining constant hand holding.
- Participants must work out how to untangle themselves without letting go of their neighbours hand.
- The first group to untangle themselves back into a circle again wins.



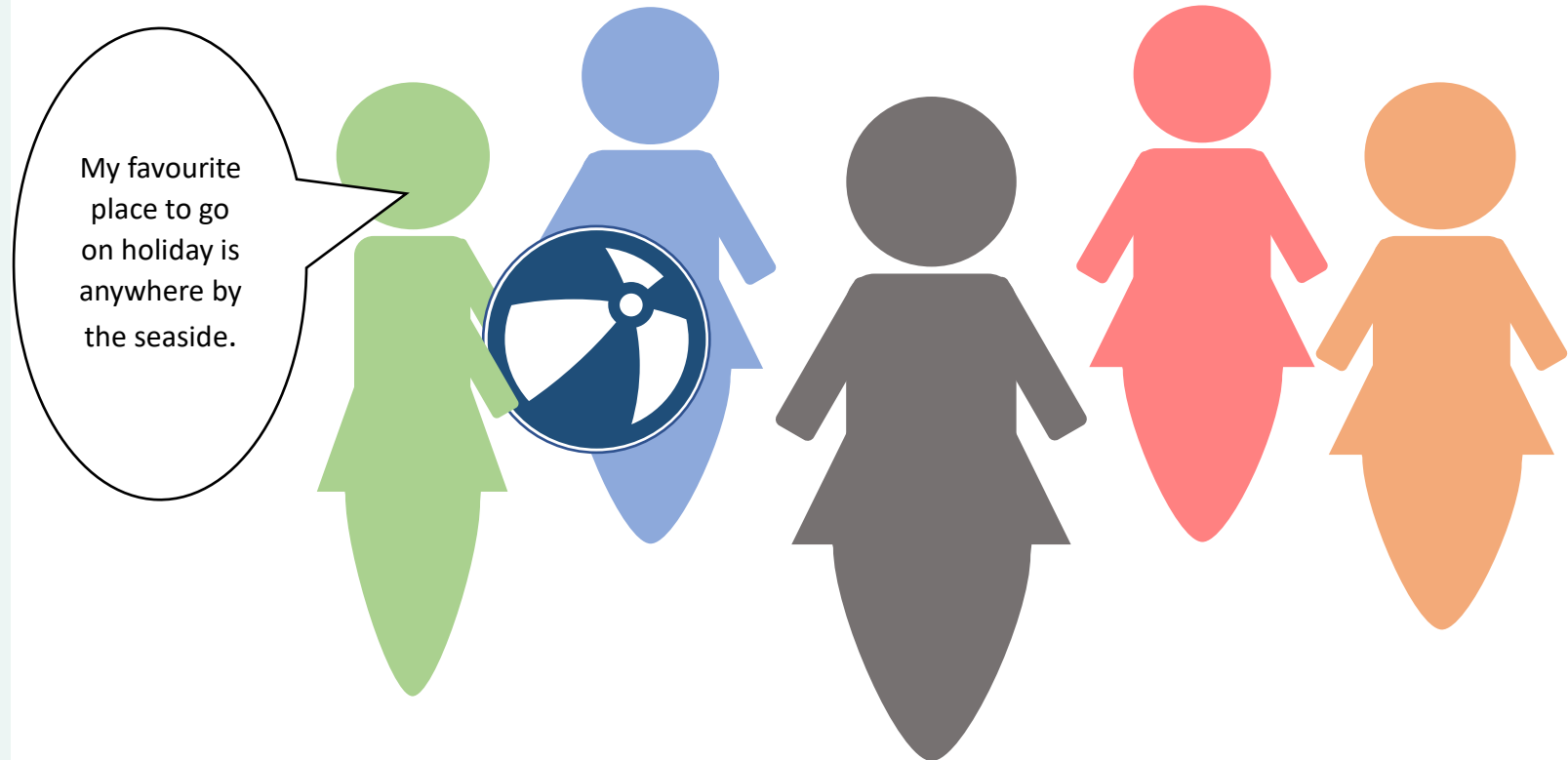
# ICE BREAKERS: Guess Who

- Each participant in the group writes a very interesting or unusual fact about themselves on a piece of paper. The group facilitator then reads out the responses, and the group guesses which person wrote the interesting fact!



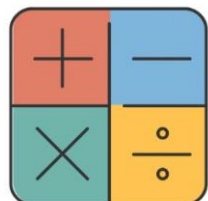
# ICE BREAKERS: Question Ball

- Buy a large beach ball and write some icebreaker questions on its surface. Questions might include: “Where is your favourite place to go on holiday?”, “What is your perfect Sunday morning?”. Be as creative as possible!
- Throw the ball to a random participant in the group and ask them to answer the question that their right-hand index finger falls on





## ENERGISERS



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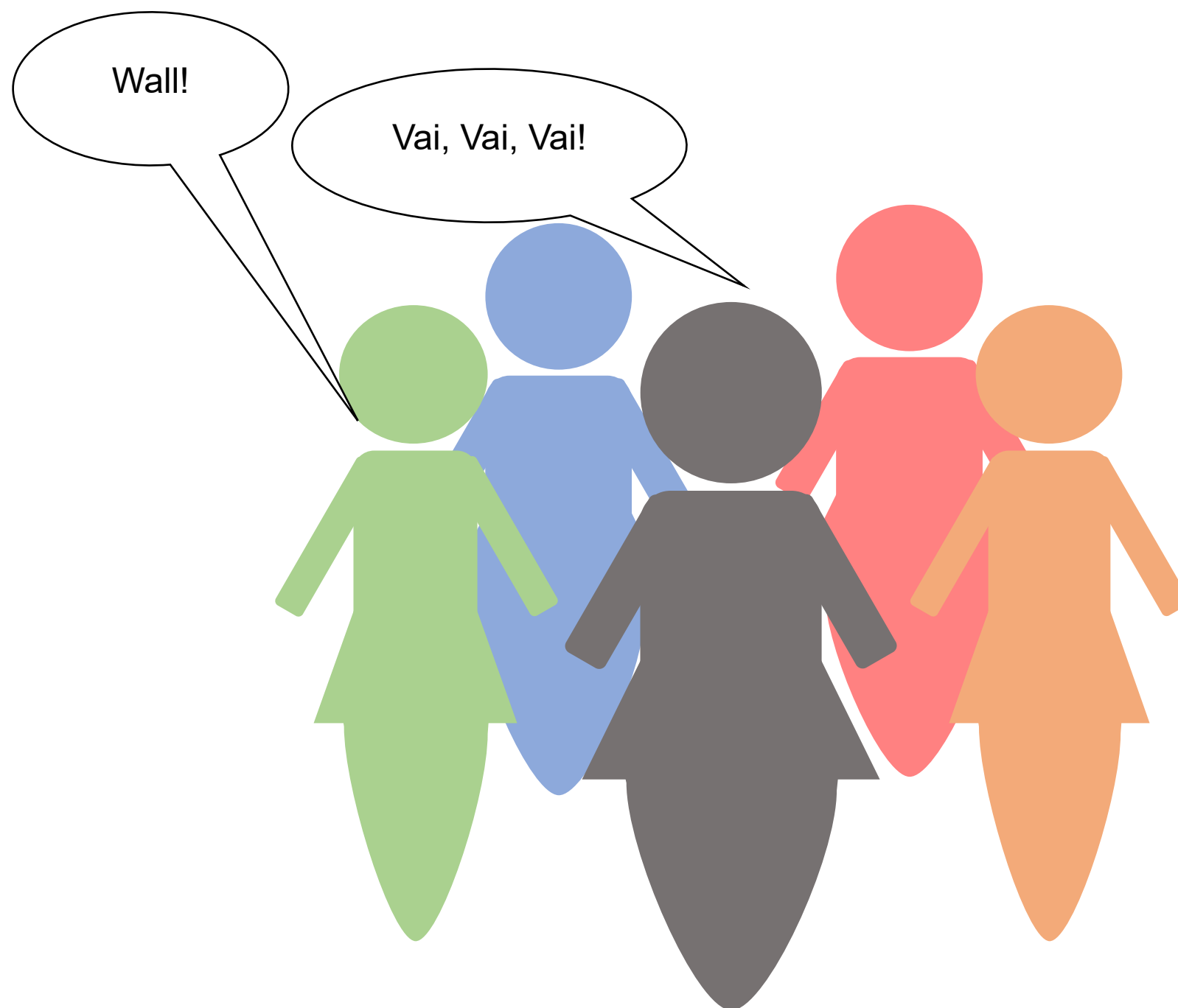


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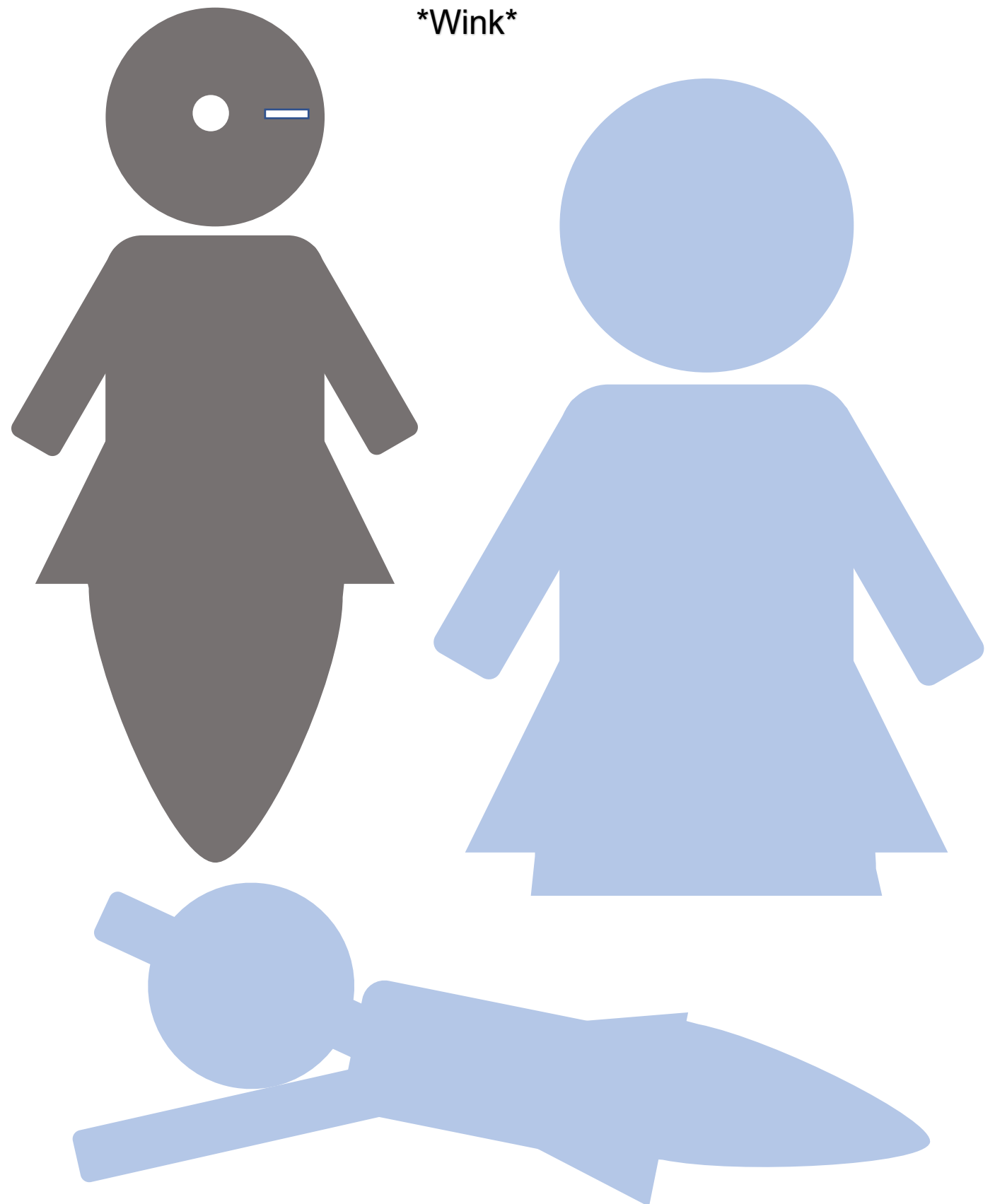
## ENERGISERS: Vai, Vai, Vai

Participants stand in a circle. The facilitator chooses a participant to say a word. While moving clockwise, the others repeat the word and add the phrase “vai, vai, vai”. The fourth participant must pick one word from the previous three and mime it. If the rest like the miming, they say “uhlala”, and if they don’t, then “meh...” If the mime receives “uhlala”, the fourth person who mimed the word starts by saying a new word. If they receive “meh...” they skip a turn and the person next to them says the first word.



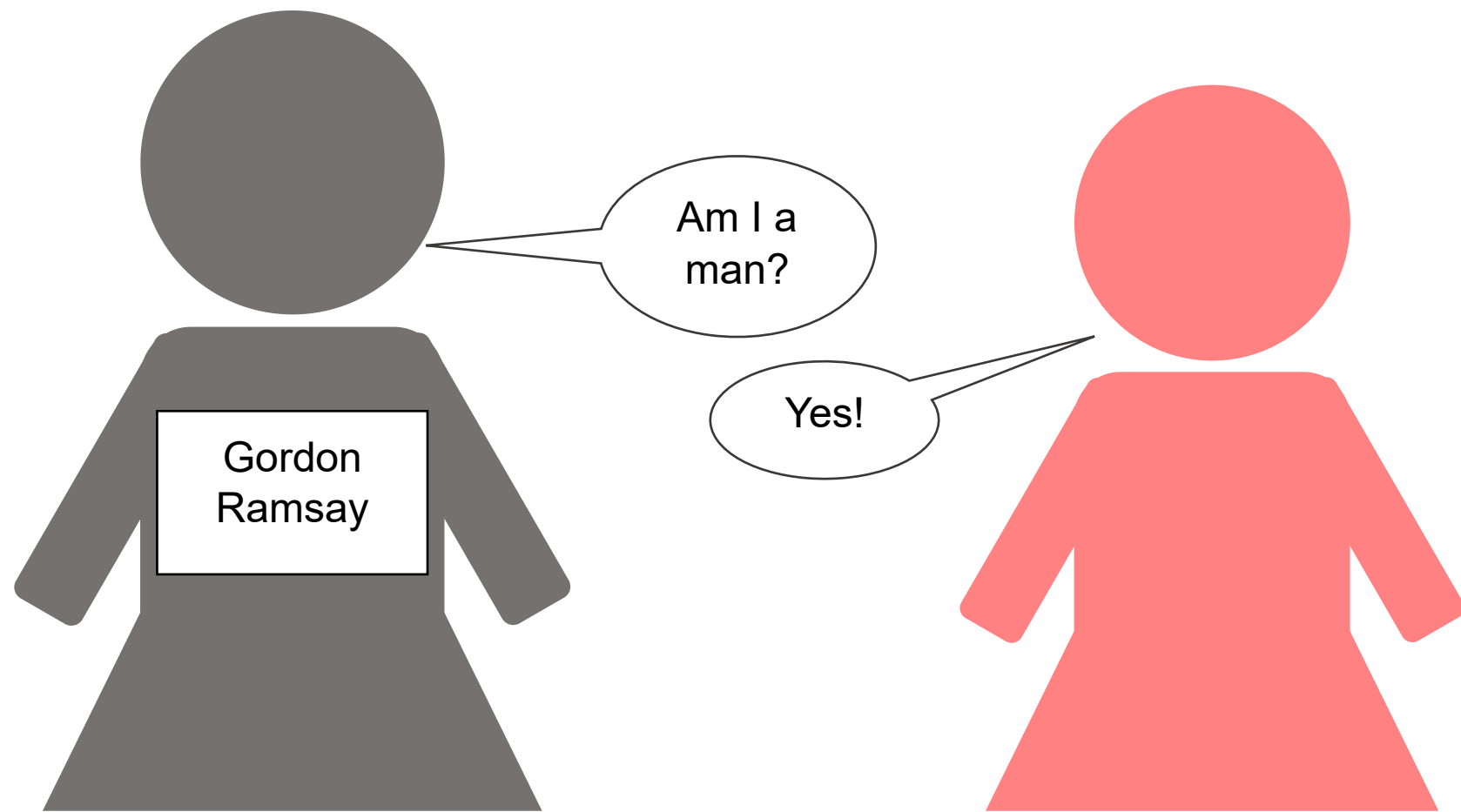
## ENERGISERS: Killer Wink

Before the game starts, the facilitator should ask a participant to be the 'killer' and to keep their identity a secret. The facilitator should explain to all participants that one person in the group is the killer, and they can kill people by winking at them. Everyone then walks around the room in different directions. If the killer winks at a participant, they must either lie on the floor or come out of the game, pretending to be dead. Participants who are alive must try to guess who the killer is.



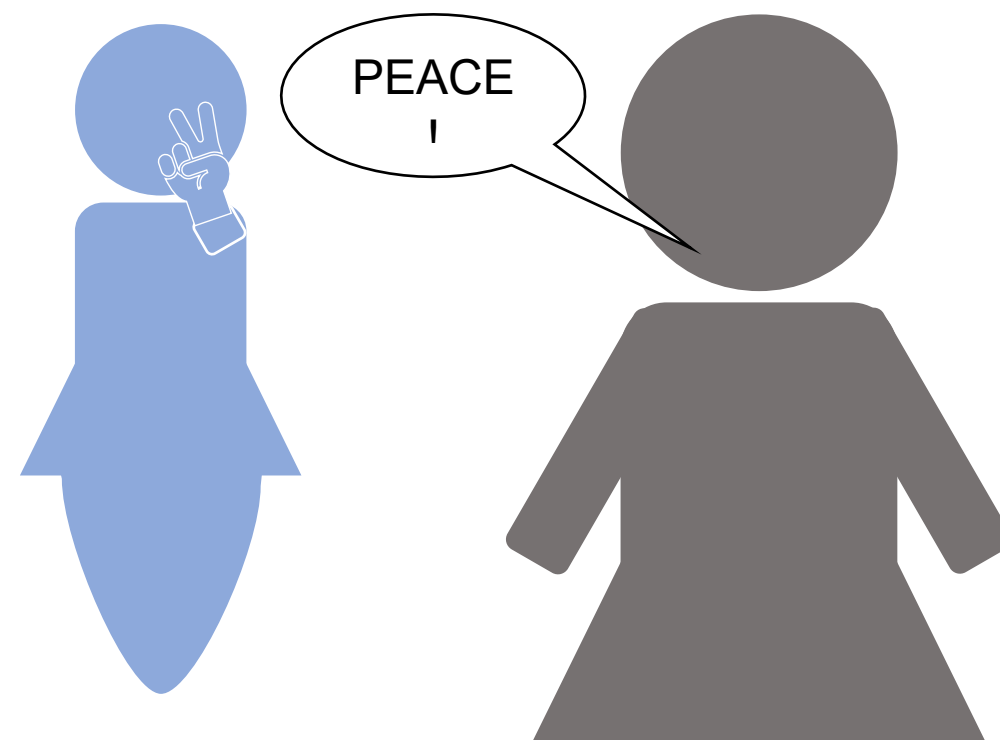
## ENERGISERS: Who Am I?

The facilitator should attach the name of a different famous person to each participant's back with a piece of paper so that they cannot see it. They should then ask participants to walk around the room, asking each other questions about the identity of their famous person. The questions can only be answered by "yes" or "no". The game continues until everyone has figured out who they are.



## ENERGISERS: Group Statues

Ask the group to move around the room, loosely swinging their arms and gently relaxing their heads and necks. After a short while, shout out a word. The group must form themselves into statues that describe the word. For example, the facilitator shouts “peace”. All the participants have to instantly adopt, without talking, poses that show what ‘peace’ means to them. Repeat the exercise several times.





# ROLE-PLAY GAMES IN FINANCIAL LITERACY



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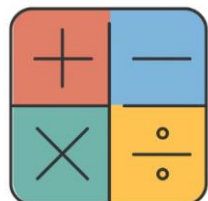


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# UNDERSTANDING THE KEY COMPONENTS OF A BUSINESS PLAN



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# Business Planning 101

**Name of activity:**

Business Planning 101.

**Level:**

Beginner (suitable for women with little to no experience or knowledge in financial literacy).

**Time taken:**

30+ minutes.



**Minimum number of participants:**

4.



**Resources:**

Flipchart (or another resource that presents text to a room, such as a projector or a whiteboard).

Pens.

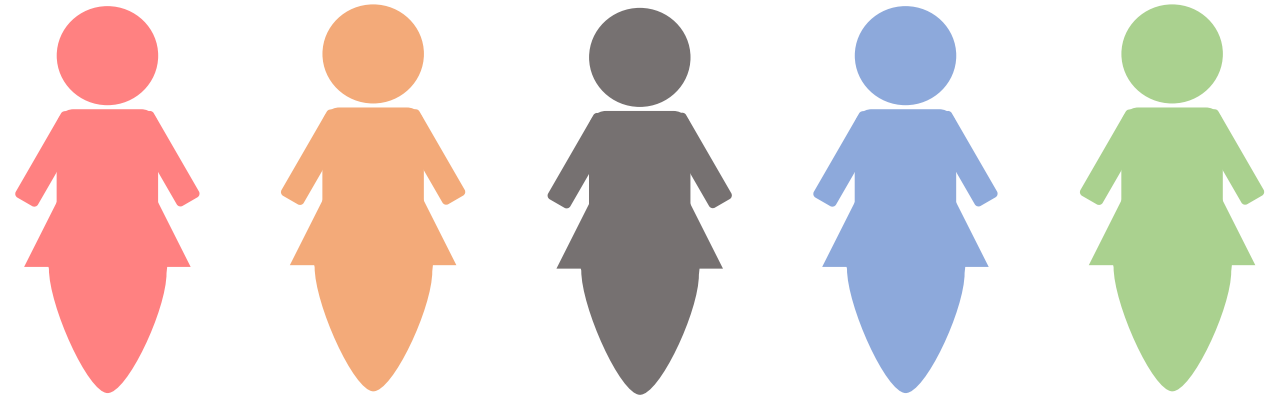
Four scraps of paper.



# Business Planning 101: Learning Outcomes

## Learning outcomes for women who are NEET:

- To understand the key concepts of a business plan.
- To improve their understanding of their skills and abilities and how they link to entrepreneurship.
- To improve their understanding of marketing.
- To improve their understanding of business financials.



## Learning outcomes for facilitators:

- To improve their understanding and capacity to deliver of non-formal education.
- To improve their understanding and capacity to deliver role-play activities to enhance learning.
- To improve their ability to engage women who are NEET in learning.
- To improve their ability to impart and assess learning in starting a business.





# Business Planning 101: Knowledge, Skills and Competences

## Knowledge, skills and competencies developed by women who are NEET:

- Business planning knowledge.
- Marketing knowledge.
- A greater understanding of the financial element of a business plan.
- Public speaking skills.
- Communication skills.
- Teamwork skills.

## Knowledge, skills and competencies developed by facilitators:

- A greater ability to deliver non-formal education.
- A greater ability to deliver role-play activities.
- Improved understanding of the needs of female learners who are NEET.
- Improved understanding of role play and how to adapt it to financial literacy education contexts.
- Enhanced assessment skills and knowledge.

# Business Planning 101: Facilitation – Step 1

## Step 1:

Participants are divided into groups of a minimum of two.





# Business Planning 101: Facilitation – Step 2

## Step 2:

Participants are given a business plan component on a piece of paper. From the curriculum, business plan components include:

### The first piece of paper should include:

#### PERSONAL SKILLS AND CHARACTERISTICS:

When people decide to invest in a business plan, they invest in the person as much as the business. Aspects like education, training and even personal character traits are essential to include in a plan.

Your goal is to get the spectators to guess this aspect of a business plan through a silent performance. You can be as creative as you like; you may create a performance, make shapes with the bodies of your group, or even try to spell it out! The only rule is to remain silent throughout the performance.

### The second paper should include:

#### GOODS AND SERVICES:

Of course, a key element of the business plan is to identify what you will sell.

Your goal is to get the spectators to guess this aspect of a business plan through a silent performance. You can be as creative as you like; you may create a performance, make shapes with the bodies of your group, or even try to spell it out! The only rule is to remain silent throughout the performance.

# Business Planning 101: Facilitation – Step 2 (Continued)

## Step 2:

### The third paper should include:

#### MARKETING:

Marketing is crucial to a business plan: it allows you to identify who will buy your product and how you will reach them. Sometimes people draw pictures of a person most likely to buy their products and give them names and personality traits!

Your goal is to get the spectators to guess this aspect of a business plan through a silent performance. You can be as creative as you like; you may create a performance, make shapes with the bodies of your group, or even try to spell it out! The only rule is to remain silent throughout the performance.

### The fourth paper should include:

#### FINANCIALS:

The most daunting element of the business plan is that financials are crucial to consider when setting up a business.

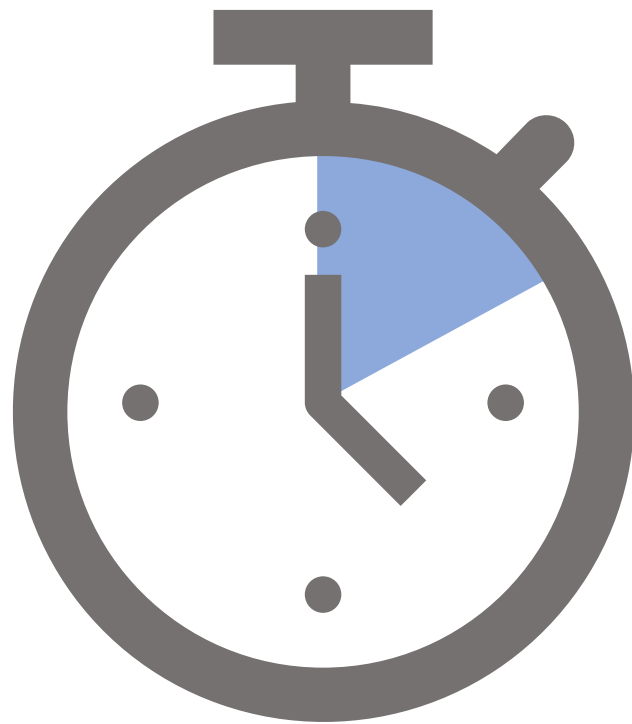
Your goal is to get the spectators to guess this aspect of a business plan through a silent performance. You can be as creative as you like; you may create a performance, make shapes with the bodies of your group, or even try to spell it out! The only rule is to remain silent throughout the performance.

# Business Planning 101: Facilitation – Step 3 & 4

## Step 3:

Each group should be given a maximum of 10 minutes to prepare a performance demonstrating each business plan component. The performance should be completely silent.

10 minutes



## Step 4:



Participants deliver each of their performances to the whole group. If participants struggle to identify which component they are demonstrating, the facilitator should give clues to the group until they guess correctly. Once each group guesses each component, the facilitator should query the group on why each section is important.

# Business Planning 101: Facilitation – Step 6

## Step 6:

Each group writes their component on a piece of flipchart paper. This will start to resemble the components of a business plan. The facilitator should add more detail to each of the components, using the following:

### SECTION 1: PERSONAL MOTIVATIONS AND SKILLS:

*Before listing the hyphenated points below, the facilitator should say something along the lines of:*

One of the most important and overlooked aspects when selling a business idea is that you are also selling yourself. Personal character traits, education, and training are all essential. Even if they are not directly related to your business idea, you might find that you already have several essential skills through any work experience. For example, if you have played a sport, you may know how to work effectively in a team.

Don't be shy - be as arrogant as possible!

*The facilitator will then write the following below the SECTION 1 heading:*

What motivated you to start your own business? Was it to gain independence or something else? What is the USP of your business?

Previous employment.

Education/credentials/training.

Personal skills/character traits.

# Business Planning 101: Facilitation – Step 6 (Continued)

## Step 6:

### SECTION 2: GOODS AND SERVICES:

What are you planning to sell, exactly?

Describe the fundamental good or service you intend to offer.

### SECTION 3: MARKETING/TARGET AUDIENCE:

Who are your clients?

Identify your typical client: sometimes, people draw pictures of a person most likely to buy their products and give them names and personality traits!

In what country are your clients based?

What encourages customers to purchase your good or service?

What do you need to find out to sell your product/service? (market research).

### SECTION 4: FINANCIALS:

What can you find out about the cost of setting up your business?

What factors are involved in this (think about the costs of finding a venue, paying suppliers, paying staff, buying equipment).

Are there ways to get around these costs (think about how many businesses are becoming entirely digital)

Considering these costs, how much money will you need in total?

Where could you find this money?

# Board Room Pitch

**Name of activity:**

Board Room Pitch

**Level:**

Intermediate (participants should have done the previous role-play activity)

**Time taken:**

30+ minutes (depending on number of participants)



**Minimum number of participants:**

4



**Resources:**

Chairs

Tables

Computer

PowerPoint (or other presentation software if required)

Flipchart

Pens

Smartphones

Access to the Internet





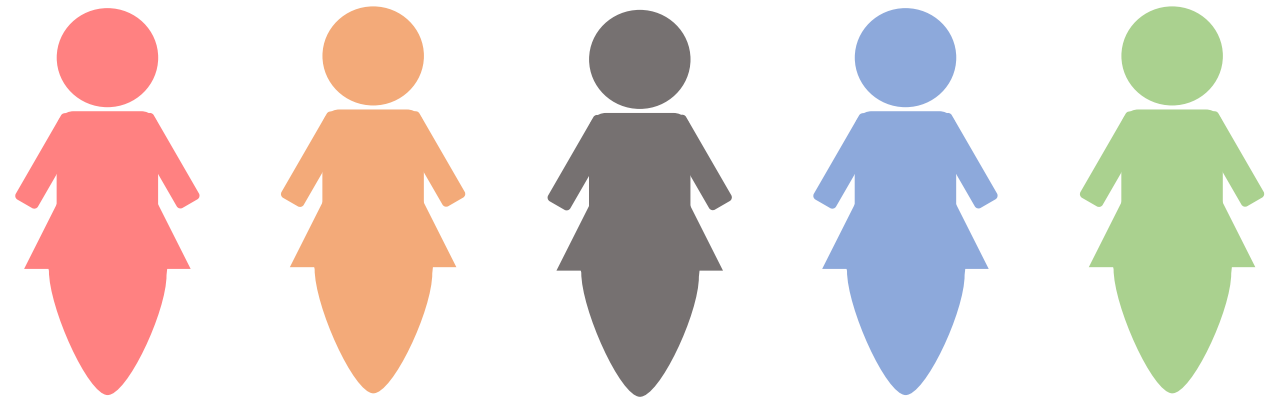
# Board Room Pitch: Learning Outcomes

## Learning outcomes for women who are NEET:

- To improve their understanding of the components of a business plan.
- To improve their ability to pitch an idea to funders.
- To understand what makes a good or bad business plan.
- To understand the components of a business plan.
- To gain a better understanding of how to produce a business plan.

## Learning outcomes for facilitators:

- To improve their ability to deliver role play exercises.
- To improve their ability to assess game-based learning.
- To realise the importance of reflection in game-based learning.
- To better understand the needs of female learners who are NEET.



# Boardroom pitch: Knowledge, Skills and Competences

## Knowledge, skills and competencies developed by women who are NEET:

- Business planning knowledge
- Marketing knowledge
- A greater understanding of the financial element of a business plan
- Public speaking skills
- Communication skills
- Teamwork skills

## Knowledge, skills and competencies developed by facilitators:

- A greater ability to deliver non-formal education
- A greater ability to deliver role-play activities
- Improved understanding of the needs of female learners who are NEET
- Improved understanding of role play and how to adapt it to financial literacy education contexts
- Enhanced assessment skills and knowledge

# Board Room Pitch: Facilitation – Step 1 & 2

## Step 1:

Participants are divided into groups of a minimum of two.



## Step 2:

Deliver a presentation on what participants will learn and achieve. This can be adapted to the group by the facilitator but could go something like this:

*Today, you will learn to sell a business idea while learning a little more about the key components of a business plan.*

*You will pitch a business idea to me, a senior officer in a large bank, and several other investors (the other participants who are also spectating).*

*This may sound daunting, but the purpose of role-playing is to simulate practical scenarios to better prepare you to deal with difficult situations.*





# Board Room Pitch: Facilitation – Step 3, 4 & 5

## Step 3:

Either provide each group with a business idea or allow participants who already have an idea for a business to use it as an example for the activity. The choices can be creative as possible but should be simple ideas that are easily grasped and do not dissuade learners who are beginners from participating.

These might include:

A coffee shop owner.

A sports club.

A company that sells mobile phones.

## Step 4:

Participants are given the following context: You will play the role of a keen aspiring business owner who is about to attend a meeting with a senior officer in a large bank. Using your learning from the previous activity, try to answer the questions on the flipchart when preparing your plan.

## Step 5:

Each group is given 20 minutes to prepare their performance.



# Board Room Pitch: Facilitation – Step 6 & 7

## Step 6:

Each group discusses their idea with the facilitator and their peers. The facilitator should ask the following questions:

Why would someone invest in your business?

You described the business, but what about yourselves?

Am I also investing in you as well as the business?

What skills can you bring to the table?

What does your ideal customer look like?

How would you reach them?

The facilitator should encourage the group to ask questions about their performances.

## Step 7:

After the performance, each participant should write something they enjoyed about it and something that could be improved. Participants will keep all comments.



## Board Room Pitch: Facilitation – Step 8

### Step 8:

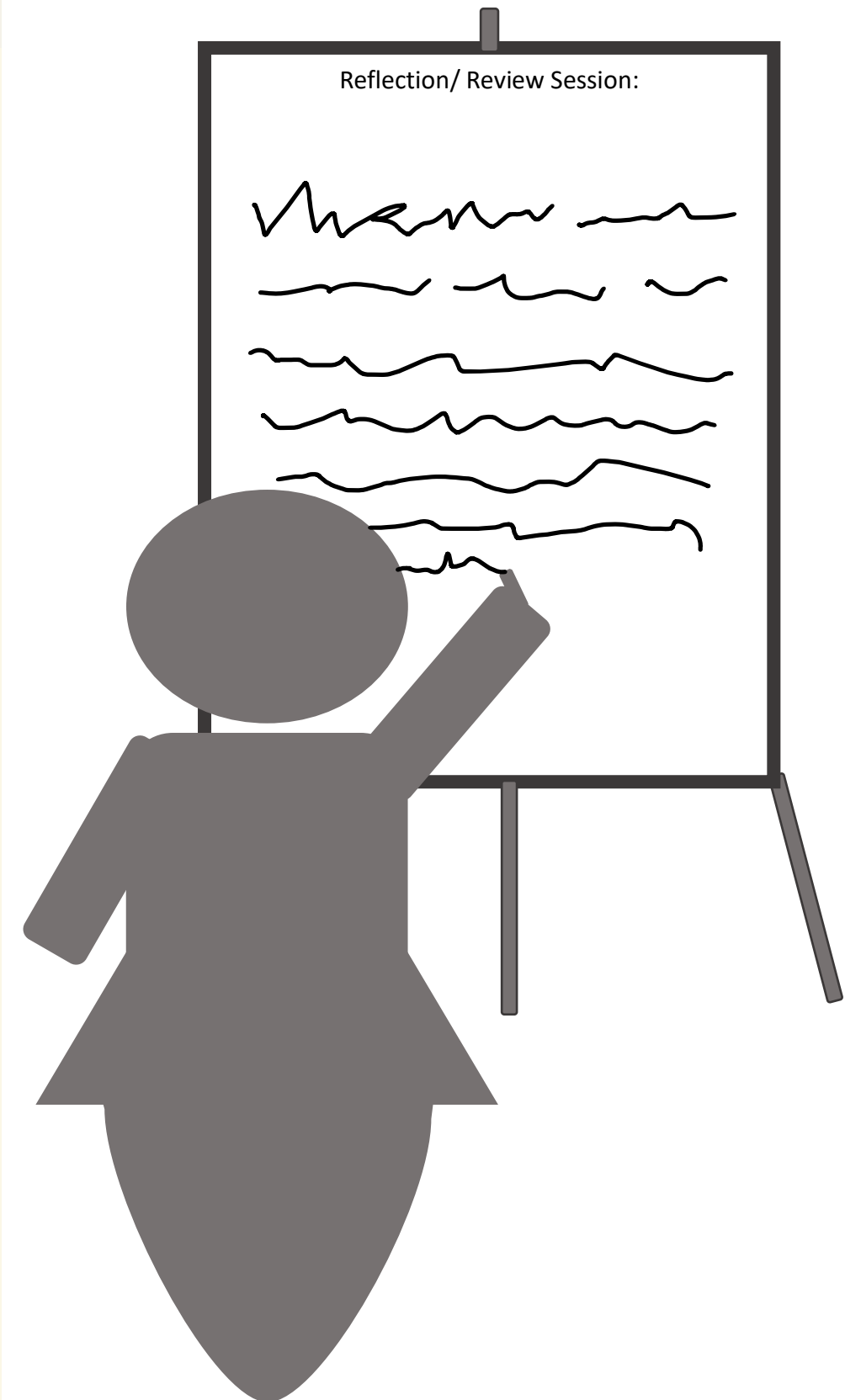
Participants will take part in a reflection and review session. The facilitator should propose the following:

Do you feel like you have a better idea of how to produce and sell a business plan?

Does this help you feel more confident in setting up a business?

Did you realise that you had any skills you didn't know about previously?  
What are they?

Was there anything that could improve your learning experience?



# Pitching a Budget

**Name of activity:**

Pitching a Budget

**Level:**

Beginner (suitable for women with little to no experience or knowledge in financial literacy).

**Time taken:**

1 hour



**Minimum number of participants:**

4.



**Resources:**

- Flipchart
- Pens
- Paper
- Chairs
- Desks
- internet access
- smartphones





# Pitching a Budget: Learning Outcomes

## Learning outcomes for women who are NEET:

- To improve their understanding of the components of a business plan
- To improve their ability to pitch an idea to funders
- To understand what makes a good or bad business plan
- To understand the components of a business plan
- To gain a better understanding of how to produce a business plan

## Learning outcomes for facilitators:

- To improve their ability to deliver role play exercises
- To improve their ability to assess game-based learning
- To realise the importance of reflection in game-based learning
- To better understand the needs of female learners who are NEET.





# Pitching a budget: Knowledge, Skills and Competences

## **Knowledge, skills and competencies developed by women who are NEET:**

- A deeper understanding of business plans
- Understanding the main components of a business plan
- Understanding the real-world application of business plans
- Communication skills
- Public speaking skills
- Entrepreneurial soft skills
- Planning skills relevant to the entrepreneurial sector

## **Knowledge, skills and competencies developed by facilitators:**

- A greater ability to deliver non-formal education
- A greater ability to deliver role play activities
- Improved understanding of the needs of female learners who are NEET
- Improved understanding of role play and how to adapt it to financial literacy education contexts

# Pitching a Budget: Facilitation – Step 1 & 2

## Step 1:

Participants are divided into groups of a minimum of two.



## Step 2:

Each group is given a budget for a start up idea. The facilitator should prepare these in advance. Simple templates can be accessed easily online for free. Remember the budgets should be incorrect. Mistakes the facilitator may wish to include are:

- totals for income and expenditure added up wrongly,
- fixed and variable costs labelled incorrectly
- unrealistic estimates for costs
- too ambitious income projections





# Pitching a Budget: Facilitation – Step 3, 4, 5 & 6

## Step 3:

Participants are given the following scenario:

You are a representative of a local bank. You will be meeting with a client who is keen on borrowing money from you to realise their business idea.

You must check through their forecast to identify errors and provide recommendations for how they should move forward with their idea.

Hint: Depending on the size of the group, other characters can be added to the role play that complement the current characters, for example a business colleague of the entrepreneur or an associate banker.

## Step 4:

Participants pitch their performances to the rest of the group and the facilitator. The bank representative will provide a rationale for why they were unable to fund the business idea.

## Step 5:

The audience listen to the performance in full. Afterwards, the performance is repeated and the spectators will shout “stop” and jump in to correct any errors that the performers missed during the role play.

## Step 6:

Participants take part in a reflection and review session after the performances to evaluate what lessons were learned. The main points are written up on a board for everyone to see and take note of.



# E-Healthcare

**Name of activity:**

E-Healthcare

**Level:**

Beginner (suitable for women with little to no experience or knowledge in financial literacy).

**Time taken:**

30 minutes



**Minimum number of participants:**

3



**Resources:**

Flipchart

Pens

Paper





# E-Healthcare: Learning Outcomes

## Learning outcomes for women who are NEET:

- A deeper understanding of business plans.
- Understanding the main components of a business plan.
- Understanding the real-world application of business plans.
- To explore how to create a Budget for a Start-Up Business.
- Learning through real-life scenarios.
- Learning through interaction.
- Learning skills which can be used in real-world situations (negotiation, debate, teamwork, cooperation, persuasion).

## Learning outcomes for facilitators:

- Providing opportunities for critical observation amongst the NEETs.
- Understanding the needs of the NEETs.
- Applying theory in practice.
- Receiving immediate feedback with regard to student understanding of the learning content.





# E-Healthcare: Knowledge, Skills and Competences

## **Knowledge, skills and competencies developed by women who are NEET:**

- The practical applications of a business plan.
- Knowledge of the main components of the business plan.
- Deeper cognitive link to the creation of a Budget for a Start-Up Business.
- Decision-making skills.
- Communication skills.
- Public speaking skills.
- Critical thinking.
- Creativity.
- Collaboration to find solutions to issues that mirror everyday situations.

## **Knowledge, skills and competencies developed by facilitators:**

- Learn team-building techniques.
- Simulating real conditions.
- Practicing in methodology.
- Improving academic performance.
- Motivating and engaging the NEETs.

# E-Healthcare: Facilitation – Step 1 & 2

## Step 1:

Participants are divided into groups of a minimum of three.



## Step 2:

The facilitator gives the NEET women the following context: "Maria, Estrella, and Penny have been friends for years while growing up in the same neighbourhood. Estrella had taken up residence in Italy for three years and returned to Greece for three months. The reunion of the three friends became the reason behind the idea of a Start-Up business establishment. As Maria has studied IT, Estrella has worked for years in financial departments, and Penny is a medical sales representative. They decided to create a mobile app that aims to link private medical and pharmaceutical services and cover the total healthcare of their town's citizens. The context of the idea is that any citizen can book via the mobile app an appointment with the needed doctor. If they have to take medication, the doctor's linked pharmacy will send it directly to the patient's house".



# E-Healthcare: Facilitation – Step 3 & 4

## Step 3:

Ask the participants of each group to choose the role of Maria, Estrella or Penny. They should act out a scenario that:

- a) Identifies the main components of a business plan.
- b) Develops a start-up business plan and discuss its improvement. The participants can list the components in an A4 paper and finalize their business plan.
- c) Explores different strategies to create a budget for the Start-Up business. The participants can write down in the A4 paper their funding scenarios.

## Step 4:

The facilitator can conduct a competition amongst the groups. All the groups have to present their business plan and funding scenarios. Then, the facilitator can ask participants to vote for the



# E-Healthcare: Facilitation – Step 5 & 6

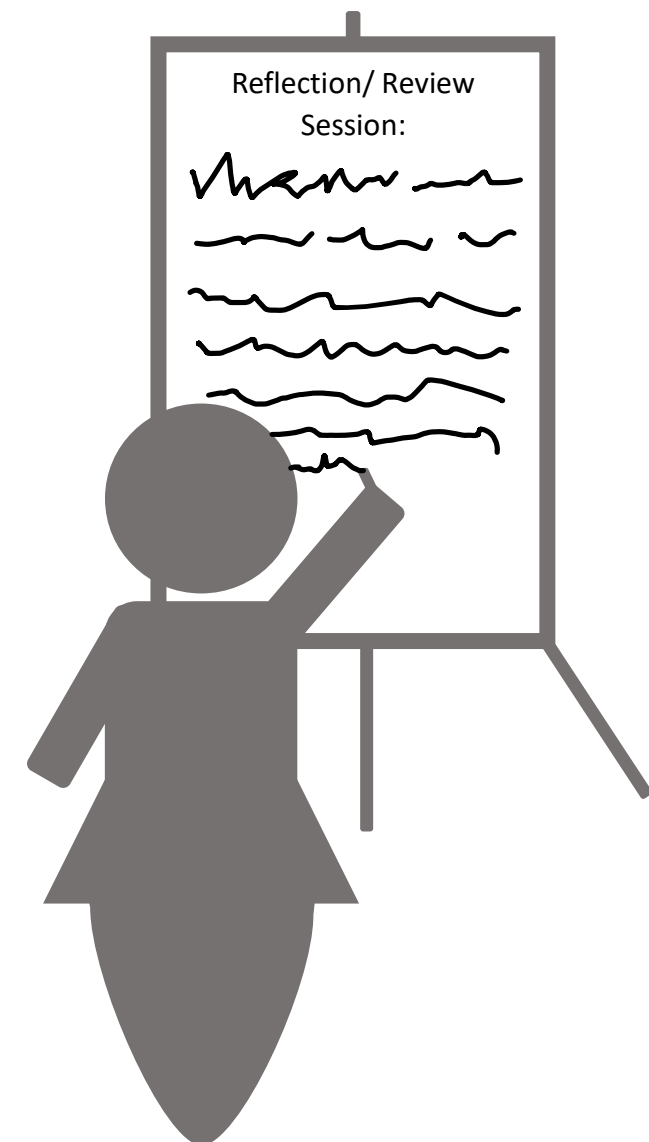
## Step 5:

The facilitator writes the key points of each presentation on the flip chart in order to help the prosecution of the competition and following voting.



## Step 6:

The facilitator can develop a reflection and review session after the completion of the activity. Therefore, the participants will be able to evaluate what lessons were learned.



# Unique Selling Point

**Name of activity:**

Unique Selling Point

**Level:**

Beginner (suitable for women with little to no experience or knowledge in financial literacy)

**Time taken:**

40+ minutes



**Minimum number of participants:**

None



**Resources:**

Flipchart

Pens

Paper





# Unique Selling Point: Learning Outcomes

## Learning outcomes for women who are NEET:

- to understand the importance of USPs
- to gain the ability to match businesses with USPs
- to understand that USPs are important when considering start-up ideas

## Learning outcomes for facilitators:

- to understand how to facilitate learning in marketing through role-play
- to improve their ability to deliver and assess learning through non-formal and informal education and role play



# Unique Selling Point: Knowledge, Skills and Competences

## **Knowledge, skills and competencies developed by women who are NEET:**

- an understanding of the importance of USPs when setting up a business
- an understanding that USPs can be derived from meeting economical or philanthropic, social needs
- an understanding of how USPs link to a business in action
- critical thinking skills
- creativity skills
- analytical skills
- communication skills
- public speaking skills
- problem-solving skills

## **Knowledge, skills and competencies developed by facilitators:**

- non-formal and informal facilitation skills
- role-play skills
- reflection skills
- assessment skills
- an understanding of how to deliver learning in marketing that is engaging to women who are NEET

# Unique Selling Point: Facilitation – Step 1, 2 & 3

## Step 1:

Participants are divided into groups of two or can participate individually.

## Step 2:

Each participant is given a business idea. These should be simple and not overly complicated to grasp, as this may dissuade learners from participating.

## Step 3:

The facilitator delivers a brief discussion on what a USP is. They may involve meeting unique social or economical needs that are not normally met.



## Business Idea





# Unique Selling Point: Facilitation – Step 4, 5 & 6

## Step 4:

Participants are given 15 minutes to come up with a USP for their business idea and prepare their performance. At the start of the performance, they should show their business idea to the audience. The performance must demonstrate what the USP and why it is beneficial for the business/the customer without saying specifically what it is.



## Step 5:

The audience must guess what the USP is by shouting STOP during the performance. Once someone guesses correctly, the participants should mention a positive aspect about their idea, and if they can, a suggestion for improvement.



## Step 6:

The facilitator writes down each USP on a flipchart for the whole group to view and take note of, should they need.

# Long-term Learning in Business Planning

**Name of activity:**

Long-term Learning in Business Planning

**Level:**

Beginner (participants do not require any prior knowledge in business planning or marketing).

**Time taken:**

1 hour



**Minimum number of participants:**

3



**Resources:**

1 flip chart, A4 papers, colored pens, printed worksheets, printed articles





# Long-term Learning in Business Planning: Learning Outcomes

## Learning outcomes for women who are NEET:

- To understand what an entrepreneur is
- To understand what a business plan is
- To be able to create a business plan during and after the activity

## Learning outcomes for facilitators:

- To improve the ability to teach business planning to women who are NEET
- To improve their understanding of non-formal and informal education through role play
- To improve their ability to assess learning during role play.



# Long-term Learning in Business Planning: Knowledge, Skills and Competences

## **Knowledge, skills and competencies developed by women who are NEET:**

- Develop collaboration skills by discussing their personal thoughts on their business idea with others.
- Develop persuasive skills so as to try and convince others to support their venture idea
- Being able to advice others on how to start creating their own concept idea

## **Knowledge, skills and competencies developed by facilitators:**

- Skills in delivering learning through role-play
- An improved understanding of delivering learning to women who are NEET.

# Long-term Learning in Business Planning: Facilitation – Step 1, 2 & 3

## Step 1:

The facilitator will pose a question to the participants: consider any kind object or process that you would like to improve or modify. What is it? What aspects of it would you change? Why?

## Step 2:

The facilitator should discuss the concept of being an entrepreneur: Someone who develops an idea, identifies a market need, and creates a plan to address it. Scientists, innovators, and engineers who want to improve things make up a large portion of entrepreneurs. You could be an entrepreneur by recognising an opportunity to improve your workplace. Anyone who has an idea, recognises a need, and develops a plan qualifies as an entrepreneur. What you will be doing is that. You need to come up with an idea before you all start your own businesses

## Step 3:

The facilitator should deliver the following speech:

You will brainstorm an idea that you would like to build a business plan around in small groups of three (or partners). For instance, you might wish to create a multifunctional shoe that a triathlete can wear while riding, swimming, and running. A triathlete shoe that does it all. Or perhaps a unique kind of backpack that is incredibly light, made of a material for various weather conditions, and has pockets for the various items NEET participants would want to take. Nothing is off limits, except for my genius ideas! You will need to brainstorm ideas with your group. It would be ideal to limit it to two ideas; after that, you will have to choose one.

The facilitator may also think of some ideas for the participants to guide participants to brainstorm ideas.





# Long-term Learning in Business Planning: Facilitation – Step 4,5,6 & 7

## Step 4:

The facilitator writes the words "Business Plan" on a flipchart while the participants reassemble and then asks the NEET participants what they believe should be in a business plan.

## Step 5:

The facilitator will then distribute copies of the following article ([Here / See Links](#)) which can also be played online. Participants refer to it when they are at home and seeking to set up a business.

## Step 6:

The instructor will provide the worksheet under "Concept Statement" once the participants have finished listening to or reading the brief interview part. The participants should attempt to draft a concept statement for the topic they have chosen in groups. If groups are still undecided, they might begin by defining two concept statements to determine which one produces a stronger end result. Participants should work on this until the end of the session.

## Step 7:

Participants form a roundtable discussion group. The facilitator should ask the participants to tell them one thing they learned from this activity or one thing they are looking forward to doing after having participated. The facilitator should motivate them to continue to develop their plan, and may wish to sign post participants to the free learning opportunities in module 11 of the Financialit4women curriculum



# Marketing Persona

**Name of activity:**

Marketing Persona

**Level:**

Beginner (participants do not require any prior knowledge in business planning or marketing).

**Time taken:**

1 hour



**Minimum number of participants:**

none



**Resources:**

Pens and paper





# Marketing Persona: Learning Outcomes

## Learning outcomes for women who are NEET:

- to improve their understanding of how to market a business
- to engage with learning on marketing
- to understand the importance of creating personas for marketing purposes

## Learning outcomes for facilitators:

- to learn to deliver learning in marketing through role play
- to understand how to use non-formal and informal learning and role play to impart learning in marketing



# Marketing Persona: Knowledge, Skills and Competences

## **Knowledge, skills and competencies developed by women who are NEET:**

- an understanding of marketing and how to market a business
- an understanding of the importance of creating personas for marketing
- an understanding of how to reach potential customers for different businesses
- critical thinking skills
- creativity skills
- analytical skills
- communication skills
- public speaking skills

## **Knowledge, skills and competencies developed by facilitators:**

- an understanding of non-formal and informal education
- an ability to assess non-formal and informal learning
- an ability to improve the knowledge of women who are NEET in marketing

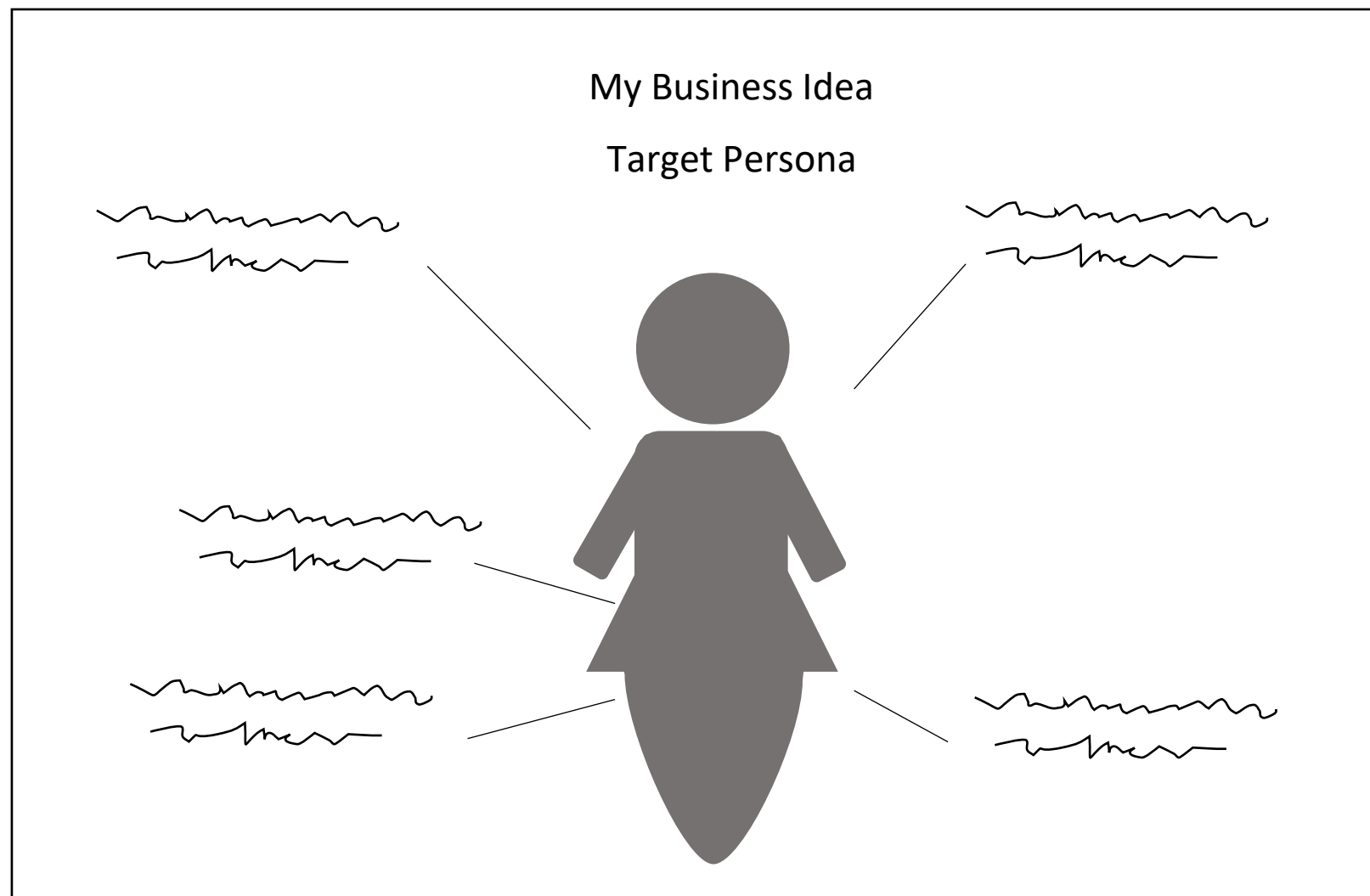
# Marketing Persona: Facilitation – Step 1 & 2

## Step 1:

Each participant or group of participants is given a simple business idea which should appeal specifically to a certain demographic or target group (i.e. younger or older people, people with a certain personality trait, people with certain hobbies, interests, etc.)

## Step 2:

Each participant or group will create a poster consisting of a drawing of their typical customer and how they would reach them. These posters should be created in private so that other learners cannot see them.





# Marketing Persona: Facilitation – Step 3,4,5 & 6

## Step 3:

Participants should prepare a performance in which they act like their typical customer/ service-user.

During the performance, the participants should shout STOP to guess the business idea that was given to them.

## Step 4:

Once they guess correctly, the actor will explain their choice of this target persona and will present their poster which includes how to reach them.

## Step 5:

The audience provides feedback, mentioning what went well and providing at least one other suggestion for how to reach this target group.

## Step 6:

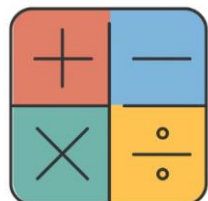
Once they guess correctly, the actor will explain their choice of this target persona and will present their poster which includes how to reach them.







# PERSONAL FINANCIAL MANAGEMENT



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# Let's Dream the Future

**Name of activity:**

Let's Dream the Future

**Level:**

Beginner (participants do not need any prior knowledge in personal financial management)

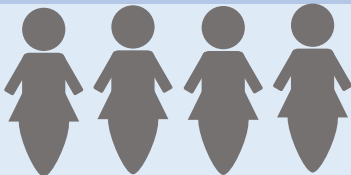
**Time taken:**

30 minutes



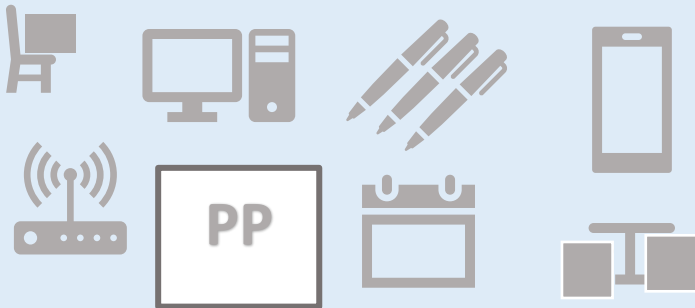
**Minimum number of participants:**

4



**Resources:**

- Pens
- Paper
- Flipchart





# Let's Dream the Future: Learning Outcomes

## Learning outcomes for women who are NEET:

- to develop an idea of what their financial dreams are
- to create a list of their future plans.
- to connect these plans with the required finances

## Learning outcomes for facilitators:

- to learn to work with NEET women.
- to learn to unite personal interests and dreams with smart financial decision making
- to learn how to deliver role-play games to impart learning in financial management



# Let's Dream the Future: Knowledge, Skills and Competences

## Knowledge, skills and competencies developed by women who are NEET:

- skills to work individually and as a group.
- public speaking, presentation, debate and verbal reasoning skills

## Knowledge, skills and competencies developed by facilitators:

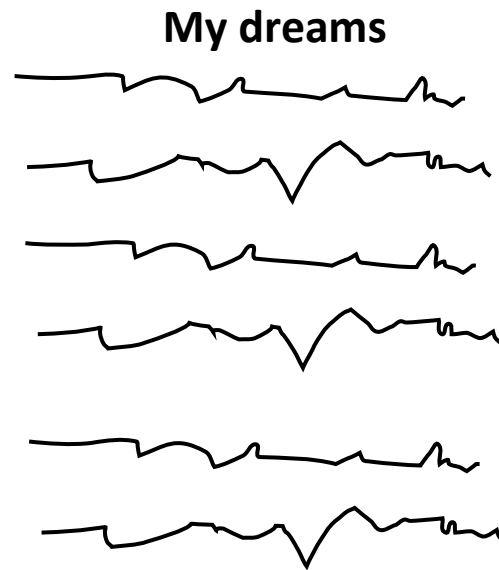
- Competences to work with games as learning resources.
- Competences to work with specific NEET women target group.
- Understand the benefits of role-play games in adult education.



# Let's Dream the Future: Facilitation

## Step 1:

The facilitator will ask participants to make a list/poster of their dreams and create their own future in words or drawings. They will have to connect each dream with the amount of money they need these dreams come true.



## Step 2:

The facilitator will play the role of an officer in a bank and asks women to come one by one to the bank and apply for the micro-credit and explain why they need money for their dreams, how they will pay back loans and when, etc.

## Step 3:

Participants should watch each pitch and provide a positive aspect of the presentation, and if they can, suggest an idea for how they could realise their dream. This will occur in the form of a round table discussion.



# Personal Financial Plan

## Name of activity:

Personal Financial Plan

## Level:

Intermediate (participants should have done the previous role play activity)

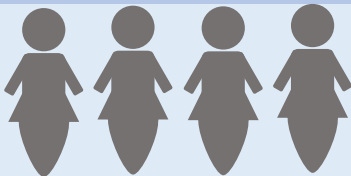
## Time taken:

1 hour 30 minutes



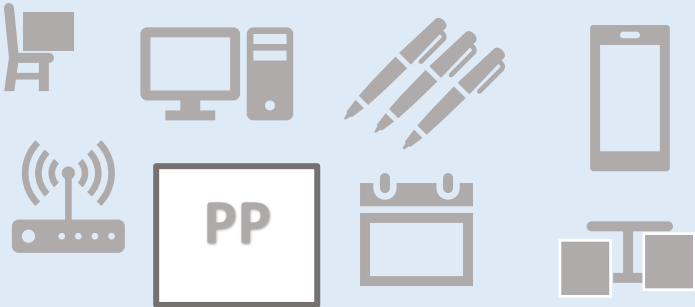
## Minimum number of participants:

4



## Resources:

- Pens
- Paper
- Flipchart





# Personal Financial Plan: Learning Outcomes

## Learning outcomes for women who are NEET:

- To understand the importance of personal financial management
- To learn how to create a personal financial plan
- To be able to pitch a personal financial plan to financial sector stakeholders

## Learning outcomes for facilitators:

- To understand the learning needs of female learners who are NEET
- To understand the use of role-play in education
- To deliver more engaging learning activities to those who struggled during formal education



# Personal Financial Plan: Knowledge, Skills and Competences

## Knowledge, skills and competencies developed by women who are NEET:

- Theoretical knowledge about personal financial management
- Skills to create a personal financial plan
- Presentation, public speech and debating skills

## Knowledge, skills and competencies developed by facilitators:

- non-formal and informal learning facilitation skills
- an understanding of how to produce a personal financial plan
- an ability to support women who are NEET to manage their income and expenditure



# Personal Financial Plan: Facilitation steps 1, 2 & 3

## Step 1:

Facilitator should prepare and deliver a 15 minute presentation about personal financial management. This should include:

what is personal financial management?

why is it important?

what a financial management plan should look like (identify templates online)

## Step 2:

Participants are divided into groups of two



## Step 3:

The participants will make a personal financial plan for the next three months, taking into account the presentation made by the facilitator. They will aim to present this to a bank in order to get a loan to fund their financial dreams in the previous activity. Their personal financial plan should be written on paper, and they will have 20 minutes to do this.





# Personal Financial Plan: Facilitation steps 4 & 5

## Step 4:

One participant will play the role of a senior officer in a bank, and the other participant will have to argue the case for a loan for the item they dreamt of having during the previous role play activity.

The facilitator will provide participants with possible questions from the bank officer. Participants should also add their own questions during stage 3.

Each participant should have an opportunity to play the bank officer and the woman pitching her plan.

The audience should take notes of the performance, mentioning at least one thing they liked about the performances, and if they can, one thing they would suggest to do better in the future

## Step 5:

Once all participants presented their role play, a roundtable discussion will occur in which participants will share their feedback with the group. The facilitator should pose questions such as:

- How did you find the activity?
- What did you learn?
- How could you apply these lessons in your daily lives?



# Financial Advisers

**Name of activity:**

Financial Advisers

**Level:**

Advanced (participants should have completed the personal financial management module of the curriculum).

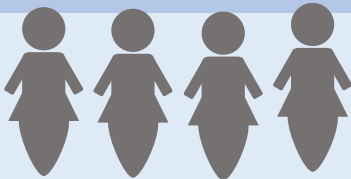
**Time taken:**

30+ minutes (depending on group size).



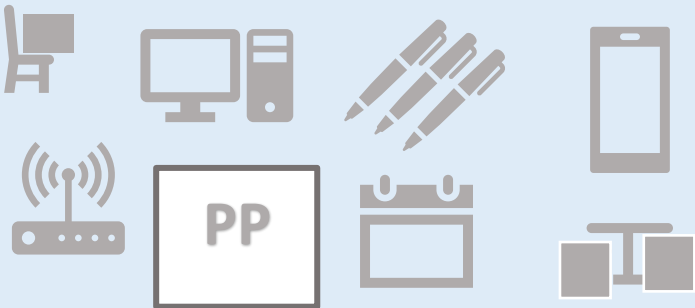
**Minimum number of participants:**

4



**Resources:**

- Flipchart
- Green and orange paper (one each per learner)
- Pens



# Financial Advisers: Learning Outcomes

## Learning outcomes for women who are NEET:

- To understand how to budget effectively.
- To be able to tailor budgeting skills to achieve specific skills.
- To improve basic numeracy skills.
- To become more financially literate.
- To become more confident in managing their finances

## Learning outcomes for facilitators:

- To understand how to deliver non-formal education through role play to achieve the above.
- To assess learning through role-play.
- To understand the learning needs of women who are NEET.
- To be able to facilitate and monitor peer assessment.





# Financial Advisers: Knowledge, Skills and Competences

## Knowledge, skills and competencies developed by women who are NEET:

- A better understanding of how to budget.
- A better understanding of how to meet financial goals.
- A better mathematical ability.
- Public speaking skills.
- Problem-solving skills.
- Decision-making skills.
- Financial literacy skills.

## Knowledge, skills and competencies developed by facilitators:

- Improved ability to deliver role-play activities in financial management contexts and beyond.
- Improved understanding of how to deliver and assess role-play activities.
- Improved understanding of the learning needs of women who are NEET.

# Financial Advisers: Facilitation steps 1 & 2

## Step 1:

Participants are divided into groups of two.



## Step 2:

They are given the following scenario:

- During this activity, you will assume the role of a financial counsellor. You will meet a client (the facilitator) to discuss a personal spending plan to help meet the client's goals.
- The client is planning on attending university. The client works 15 hours a week. The job pays 10.00€/hour. The client also receives a small allowance and often earns extra money babysitting. The client earns approximately 700.00€ each month.
- There are only two expenses that the client must pay: 50.00€ for petrol and 80.00€ to contribute to their family's car insurance premium each month. All other expenses are paid for by the client's parents.
- The client wants to begin saving money for future university expenses but also wants to have spending money for entertainment, clothing and dining out with friends in the present. It is also important to the client to donate money to charity.
- You are meeting with the client to discuss a personal spending plan to help meet the client's savings, spending and sharing goals. You will meet with the client in your office. The client will begin the meeting by greeting you and asking about the personal spending plan. After you have presented the information and have answered the client's questions, the client will conclude the meeting by thanking you for your work.

# Financial Advisers: Facilitation steps 3, 4 & 5

## Step 3:

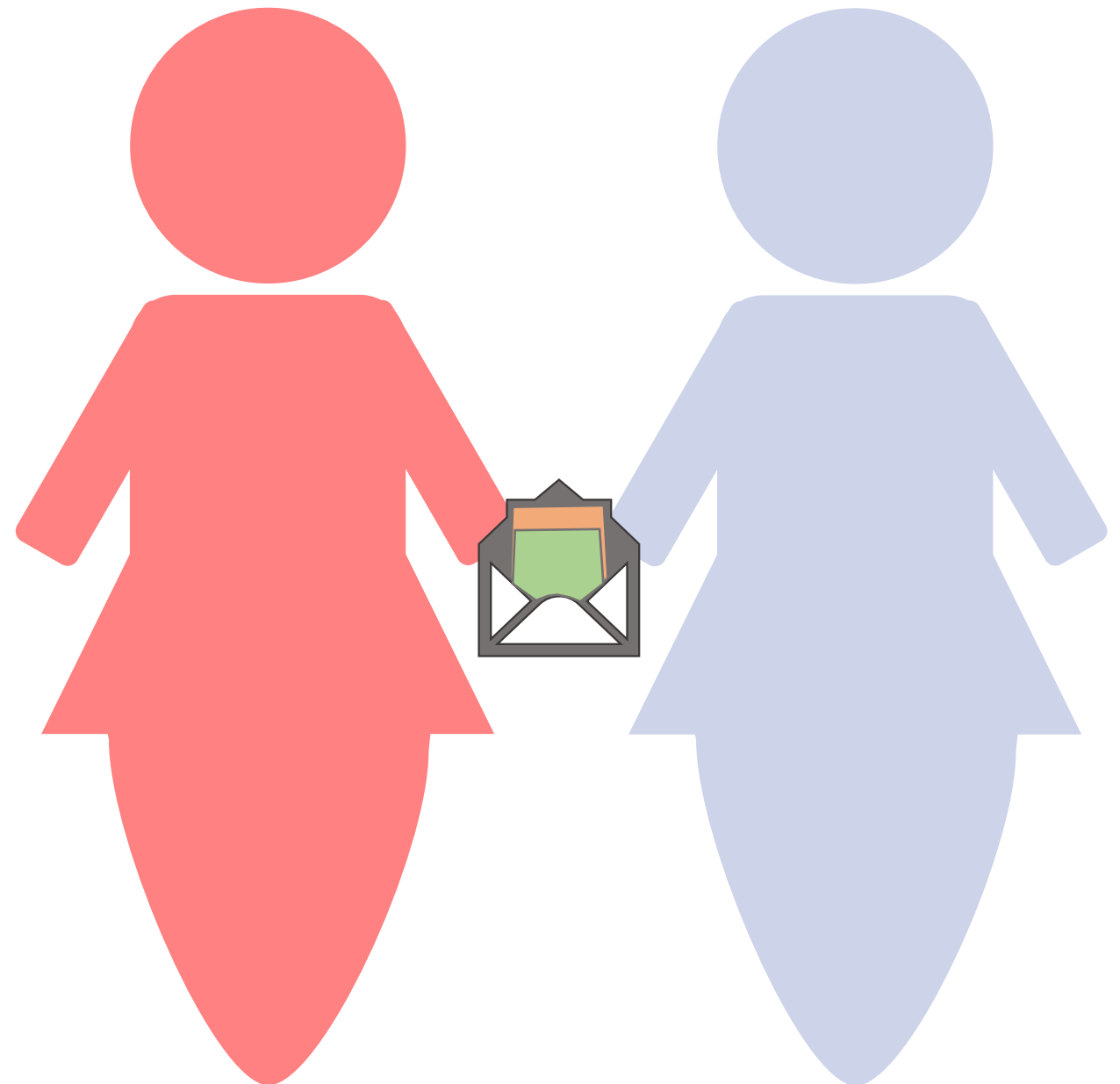
Each participant will have the opportunity to present the plan to the client. After everyone has presented, the participants will swap plans with each other and will be invited to provide feedback on what they think their peers did well and what could be improved.

## Step 4:

Participants evaluate their peers' performances. They will write on a green piece of paper what went well, and on an orange piece of paper, what could have been done to improve the performance. The facilitator will encourage them to provide two positive aspects for every recommendation for improvement.

## Step 5 :

Participants place their comments in an envelope labelled with the participant's name. Each participant will then read these out to the group. This will also provide a chance for the facilitator to observe and be involved in the assessment.



# “The Chance”

**Name of activity:**

“The Chance”

**Level:**

Intermediate (participants should have undertaken the saving and investing module of the curriculum).

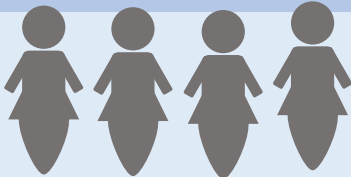
**Time taken:**

20 minutes



**Minimum number of participants:**

2

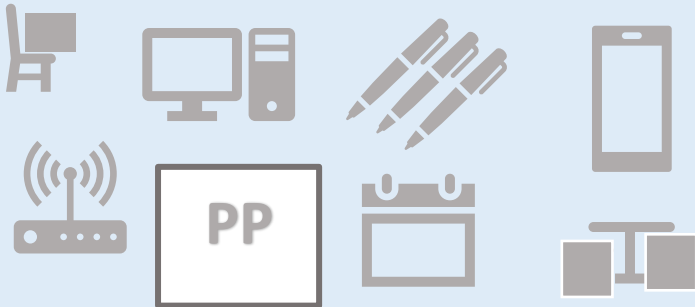


**Resources:**

Flipchart

A4 paper

Pens





# “The Chance”: Learning Outcomes

## Learning outcomes for women who are NEET:

- Understanding the importance of personal financial management
- Identifying techniques in order to achieve not be in debt
- Development skills related on how to apply personal financial management strategies and techniques
- Understanding the benefits and the failures of a personal financial management plan
- Learning through real life scenarios
- Learning through interaction
- Learning skills which can be used in real-world situations (negotiation, debate, teamwork, cooperation, persuasion)

## Learning outcomes for facilitators:

- Providing opportunities for critical observation amongst the NEETs.
- Understanding the needs of the NEETs.
- Applying theory in practice.
- Receiving immediate feedback with regard to student understanding of the learning content.



# **“The Chance”: Knowledge, Skills and Competences**

## **Knowledge, skills and competencies developed by women who are NEET:**

- Learning about personal financial management in a deeper way.
- Exploring techniques to manage your income.
- Increasing knowledge about personal financial management.
- Making decisions in a simulated environment.
- Enhancing your communication skills.
- Critical thinking.
- Creativity.
- Collaboration to find solutions to issues that mirror everyday situations

## **Knowledge, skills and competencies developed by facilitators:**

- Learn team-building techniques.
- Simulating real conditions.
- Practising in methodology.
- Improving academic performance.
- Motivating and engaging the NEETs.



# “The Chance”: Facilitation steps 1, 2 & 3

## Step 1:

Participants are divided into a minimum of groups of two



## Step 2:

“Fedora Alles decided to leave her work as a teacher in a foreign language centre to up-skill herself in pottery. She always imagines herself as a ceramist, but till now, she just created ceramics only in her free time. During this year, she can pay her expenses only with her savings. Discussing with her husband Matthew Kert, Fedora reveals that she is anxious about how she could manage her money to pay her expenses, buy all the necessary materials related to pottery and not be in debt.”

## Step 3:

Ask the participants of each group to choose the role of Fedora or Matthew. They should act out a scenario that:

- a) Describes how much money Fedora can use per month from her savings. The participants can write down in an A4 paper their monthly budget.
- b) Identifies the monthly expenses of Fedora. The participants can write the expenses in a column on the A4 paper.
- c) Explains which of these expenses could be reduced or discontinued. The participants write down in the A4 paper the potential cost-cuttings.





# “The Chance”: Facilitation steps 4,5 & 6

## Step 4:

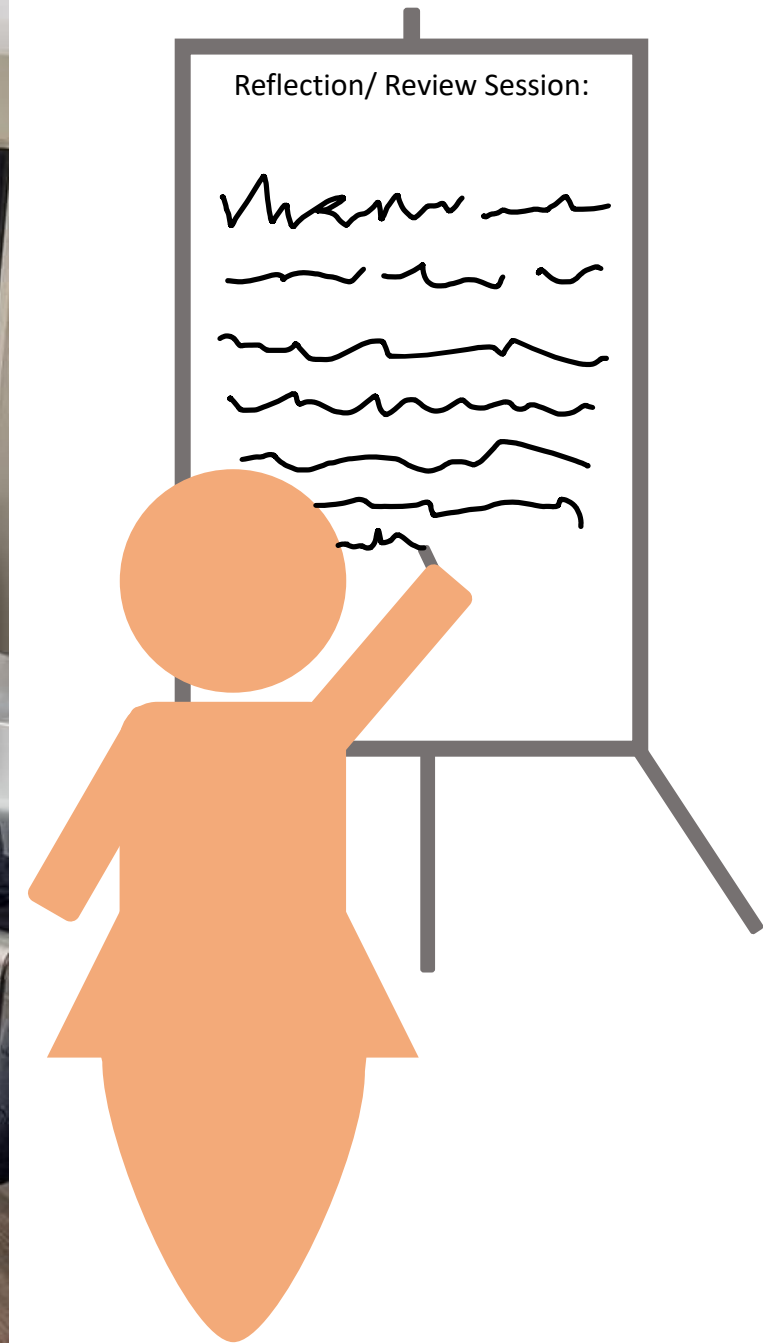
The facilitator can ask the participants amongst the groups to switch places with the role of Matthew at any time by shouting STOP. This replacement ensures that all the NEETs act in both parts and improve their understanding of personal financial management.

## Step 5:

The facilitator can develop a reflection and review session after completing the activity. Therefore, the participants will be able to evaluate what lessons were learned.

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The facilitator can develop a reflection and review session after completing the activity. Therefore, the participants will be able to evaluate what lessons were learned.







# INVESTING



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# Grandma’s shoebox

**Name of activity:**

Grandma’s Shoebox

**Level:**

Beginner (participants can do this activity with little to no financial literacy knowledge).

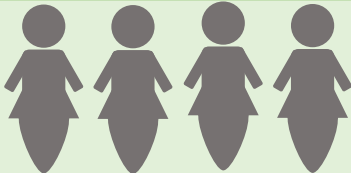
**Time taken:**

30+ minutes



**Minimum number of participants:**

4



**Resources:**

Flipchart

Pens



# Grandma's shoebox: Learning Outcomes

## Learning outcomes for women who are NEET:

- To understand how to invest money
- To become more aware of investment opportunities
- To improve personal financial management soft-skills

## Learning outcomes for facilitators:

- To improve the ability to deliver role play activities
- To improve the ability to assess role play activities
- To improve the ability to engage with women who are NEET





# Grandma's Shoebox: Knowledge, Skills and Competences

## Knowledge, skills and competencies developed by women who are NEET:

- Knowledge of investment opportunities.
- A better understanding of how to invest in savings.
- Research skills.
- Critical thinking skills.
- Basic mathematical skills.
- Public speaking skills.
- Team-work skills.
- Risk analysis.

## Knowledge, skills and competencies developed by facilitators:

- Understanding of how to teach investing skills through role play
- Understanding of how to use role play scenarios to better engage women who are NEET in learning
- An ability to deliver and assess engaging session of non-formal learning in personal financial management

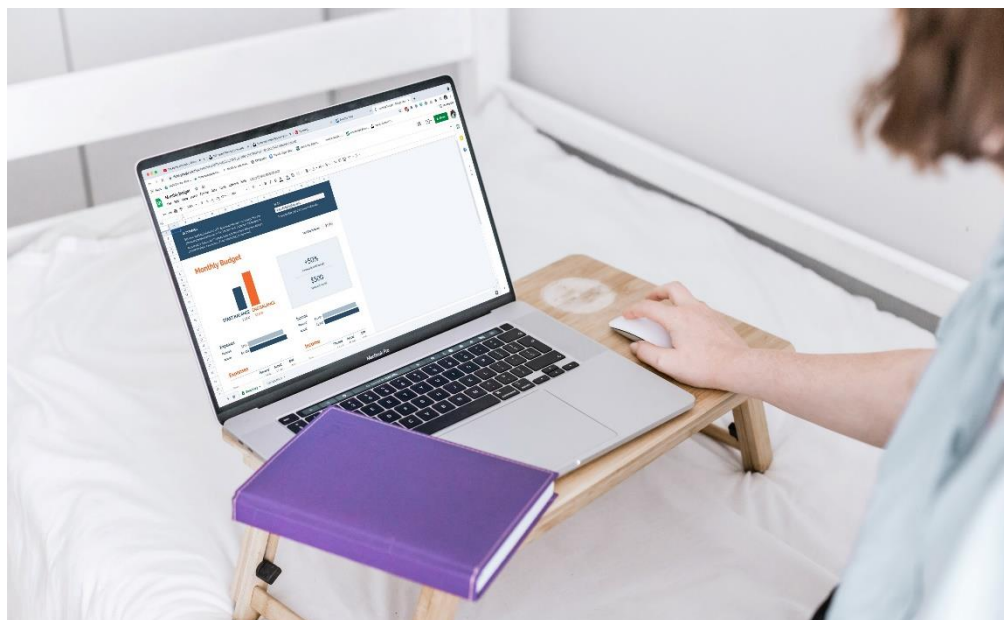


# Grandma's Shoebox: Facilitation steps 1 & 2

**Before the activity, the facilitator should orient themselves on investment and interest rates concepts. They must have sufficient knowledge to guide participants during their performance.**

## Step 1:

Participants are divided into groups of four.



## Step 2:

The facilitator provides them with the following scenario:

You and your cousin are visiting your grandparents for the weekend to help tidy their house. Whilst tidying the kitchen, you were shocked to find an old shoe box with 5000 euros stashed in it.

Your grandma said that she had been saving this money for over 20 years but does not know enough about investment to know what to do with the money.

Your grandad is adamant that this is the most suitable way to save money and will try to be as resistant as possible to the suggestions of their family.

The granddaughter will try to guide the grandma towards more suitable saving strategies and investing avenues.

Your cousin is more open minded about saving and investing that your grandparents and will back you up as much as she can.

With each participant playing either the granddaughter, the cousin, the grandma, and the grandpa, you must act out a scenario that:

- a) explains to her the options she has.
- b) explains and demonstrates the investment opportunities she may utilize.
- c) convinces both the grandma and the grandad to make more financially literate decisions with their money.

# Grandma's Shoebox: Facilitation steps 3, 4 & 5

## Step 3:

Participants are given a maximum of 10 minutes to prepare their performance.

## Step 4:

Participants deliver their performances to the facilitator and the rest of the group. Afterwards, the performance is repeated and the audience (the other participants) can step in at any time by shouting STOP and switch places with the protagonist to improve the grandma's understanding.

The facilitator should also ask questions, for example:

Why might it be better to put the money in a bank?

Does it matter which bank/type of account?

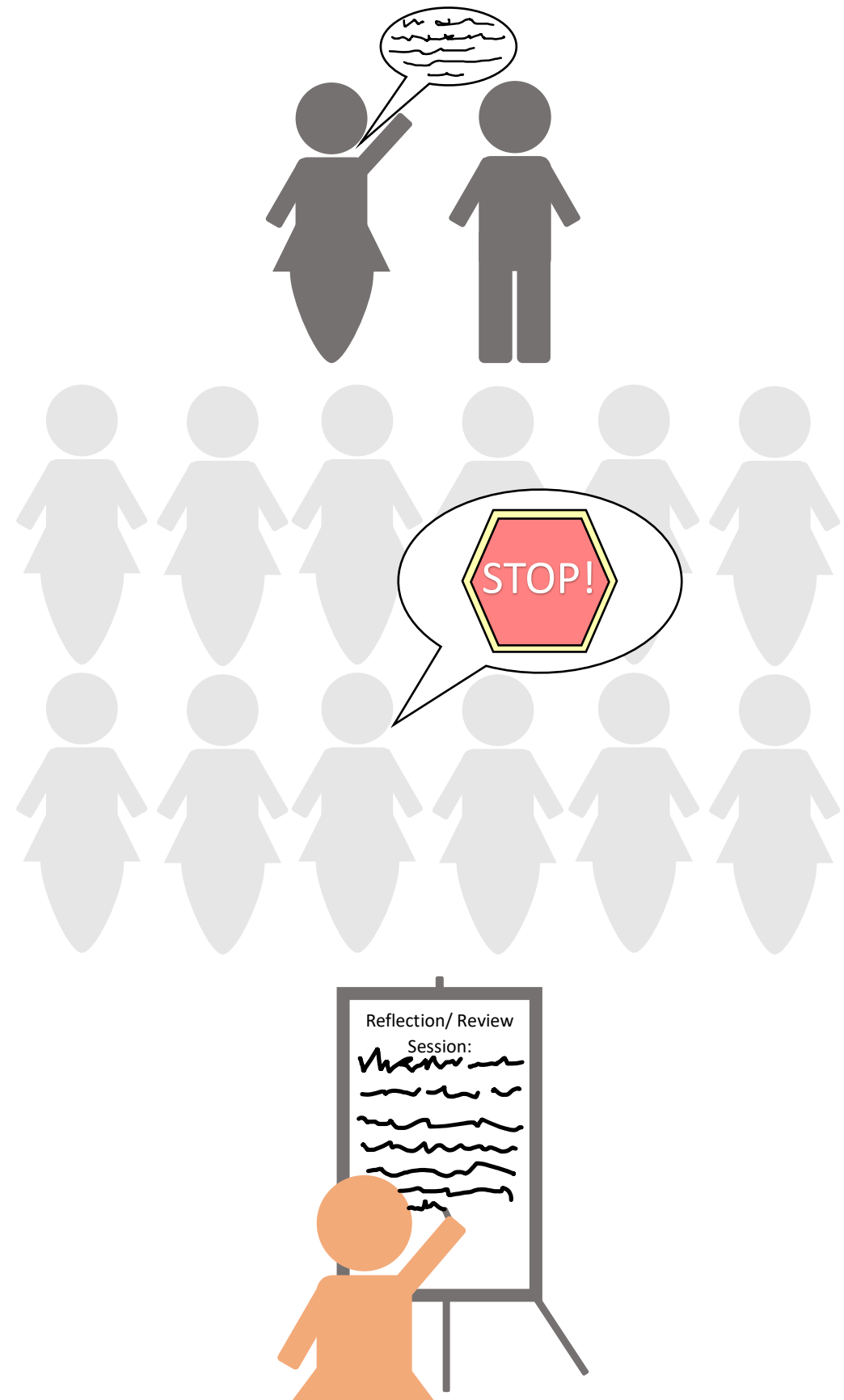
What do you know about interest rates?

How could she invest her money?

What are the risks?

## Step 5:

Participants take part in a reflection and review session after the performance to evaluate what lessons were learned. The main points are written up on a board for everyone to see and take note of.



# Investing in Your Family’s Future

**Name of activity:**

Investing in Your Family’s Future

**Level:**

Beginner (participants do not need any prior knowledge in investing)

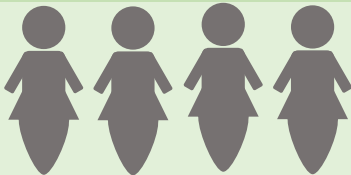
**Time taken:**

1 hour



**Minimum number of participants:**

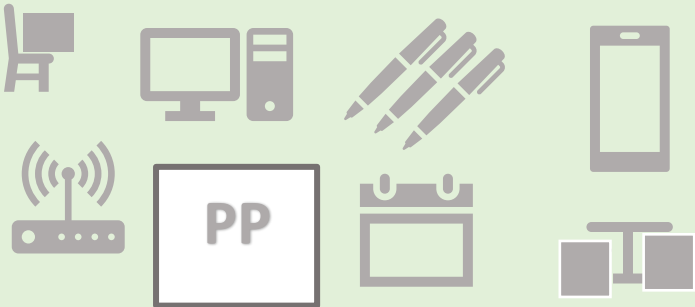
5



**Resources:**

paper

Pens



# Investing in Your Family's Future: Learning Outcomes

## Learning outcomes for women who are NEET:

- To understand the importance of efficient investing
- To understand how families co-depend on each other
- To acquire skills that will help them to financially support their families in the future.
- To understand how to prioritise financial needs in their families

## Learning outcomes for facilitators:

- To understand that many women who are NEET have great responsibilities in their families
- To support women who are NEET to meet the needs of their families and prioritise financial needs





# Investing in Your Family's Future: Knowledge, Skills and Competences

## Knowledge, skills and competencies developed by women who are NEET:

- Knowledge about saving and investing
- Teamwork skills
- Communication skills
- Verbal reasoning skills
- Debating skills

## Knowledge, skills and competencies developed by facilitators:

- A greater understanding of non-formal and informal education
- An improved ability to use role-play as a tool to deliver learning in financial literacy
- A better ability to empathise with the situations of women who are NEET.

# Investing in Your Family's Future: Facilitation steps 1 & 2

## Step 1:

Participants are divided into a minimum of groups of five



## Step 2:

Participants are given the following context:

In this task, you will have to prioritise smart financial decision making for your family. There are no right or wrong answers; each participant will need to reason with the other family members to come to an informed decision on how to spend their money.

One of you will play a single mother who has lost her job and is currently NEET. Your family covers daily expenses through the pensions of your grandparents. There is 1000 euros saved in your grandparents' joint bank account. You are interested in finding a new job to help guarantee income for the family. You found florist courses and would like to pay for them to become a florist in a flower shop.

Each of your family members have different ideas on how this money should be spent:

The grandfather would like to visit the dentist and invest the savings in new teeth.

The grandmother would like to invest the money on a family holiday to the sea side because it is important for the health of all family members.

The daughter suggests switching the bank account to one with compound interest, meaning that the money will accumulate yearly, and the more money that is in the bank, the greater return on interest. Hint: try googling compound interest to find out more

The son has developed a keen interest in hockey and has become the top player in his age group at a local club. He believes he will become a professional hockey player and will support his family through this. He wants to use the money for a new hockey uniform and regular payment for training (5 times per week) and for the trips to the important competitions with his hockey team abroad.





# Investing in Your Family's Future: Facilitation steps 3 & 4

## Step 3:

Participants have 15 minutes to read and understand their role and prepare their arguments (in written form) to present this to the other family members.

The facilitator will ask participants to present their interests and facilitate a discussion among family members. Each participant will try to convince the others to support their idea. The result of the debates should be a consensus on how to use and divide family savings. All family members have to agree to support one of the ideas.

## Step 4:

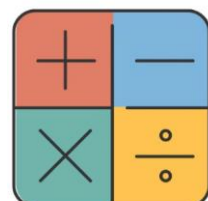
After all presentations, a roundtable discussion will occur. The facilitator will ask participants how they felt during the debates, if they were comfortable with their role and interest or wanted to have another role.







# SAVING



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# How to Save Money

**Name of activity:**

How to Save Money

**Level:**

Beginner (participants can do this activity with little to no financial literacy knowledge)

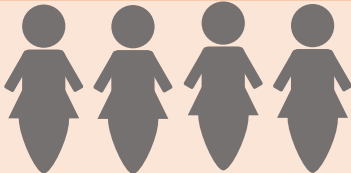
**Time taken:**

30+ minutes



**Minimum number of participants:**

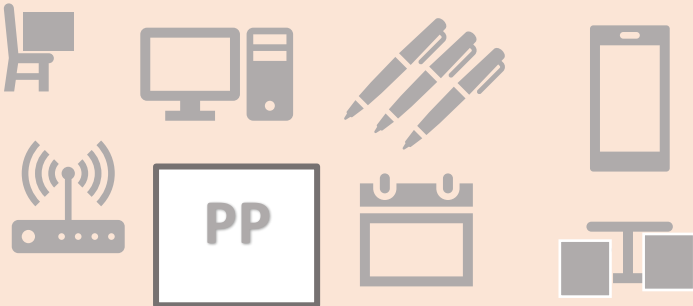
3



**Resources:**

Flipchart

Pens



# How to Save Money: Learning Outcomes

## Learning outcomes for women who are NEET:

- To understand how to save money
- To learn how to produce a personal financial budget
- To understand different types of income and expenditure

## Learning outcomes for facilitators:

- To improve their understanding of role play and how it can facilitate learning
- To improve their understanding of the importance of reflection
- To improve their ability to deliver role-play-based financial literacy education
- To improve their ability to work with women who are NEET



# How to Save Money: Knowledge, Skills and Competences

## Knowledge, skills and competencies developed by women who are NEET:

- Budgeting and saving knowledge and skills
- Public speaking skills
- Time management skills
- Communication skills
- Team working skills

## Knowledge, skills and competencies developed by facilitators:

- Facilitation skills
- Assessment skills
- Greater understanding of non-formal education
- Greater competence in delivering learning to women who are NEET



# How to Save Money: Facilitation steps 1, 2, 3 & 4

## Step 1:

Participants are divided into a minimum of groups of two.

## Step 2:

Each group of participants will be given the following context: You've been working for a while, but your brother just got a job and is excited to have some of his "own" spending money. Money burns a hole in his pocket and you need to give him some ideas on how to save money.



## Step 3:

Each group is given 10 minutes to plan their performance.

## Step 4:

One participant will play the protagonist, and the other will play the brother. The protagonist will advise the brother on what they feel he should do to save money.



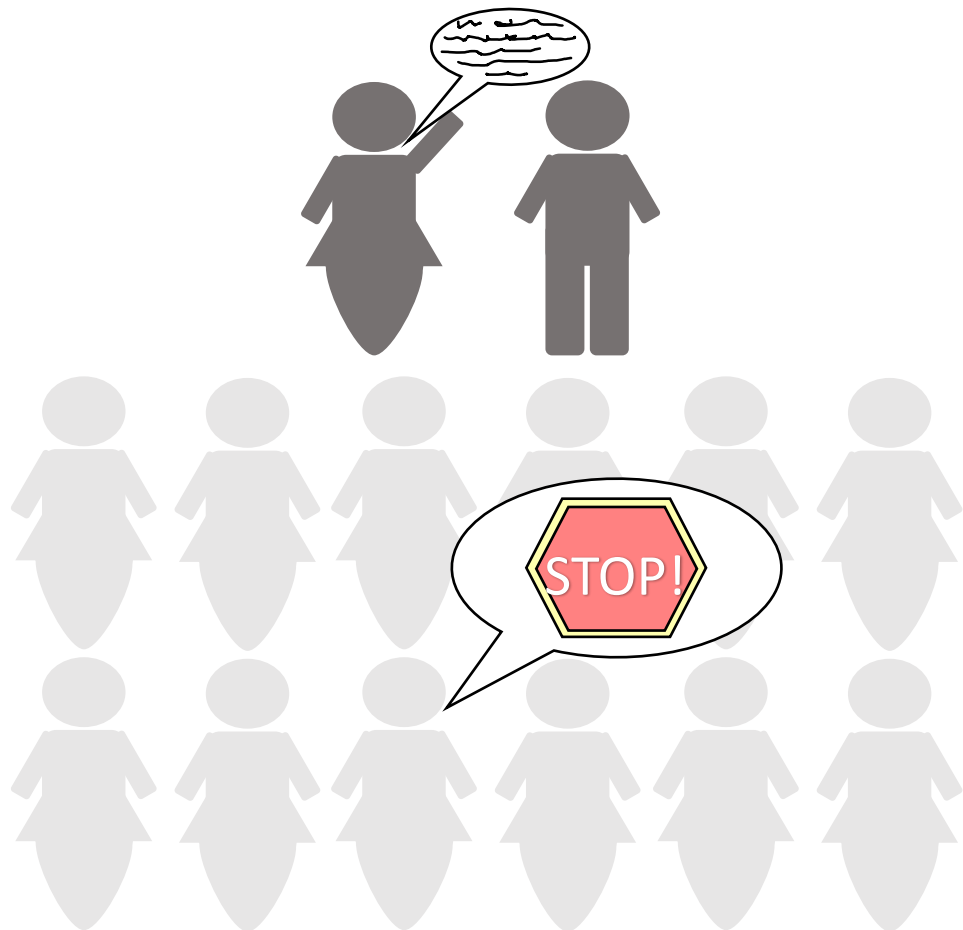
# How to Save Money: Facilitation steps 5 & 6

## Step 5:

The other participants can step in at any time by shouting STOP and switch places with the protagonist to improve the brother's knowledge of saving/offer advice. The brother should be as resistant as possible to the idea of saving, and should try to question every answer that the audience gives.

## Step 6:

When the performance has come to an end, participants take part in a reflection and review session after the performance to evaluate what lessons were learned. The facilitator should write up an example of a personal budget for everyone to see, going line by line and asking what comes next from participants. A simple budget plan can be found here: [They should take photos of the plan or a link to the plan, and be encouraged to utilise it in the future. The facilitator should capitalise on the idea that it is very simple and could save them a significant amount.](#)  
The main points are written up on a board for everyone to see and take note of.



# “A new car for Helen”

## Name of activity:

“A new car for Helen”

## Level:

Intermediate (participants should have done the precious role play activity, or have a basic understanding of how to produce a personal budget for saving)

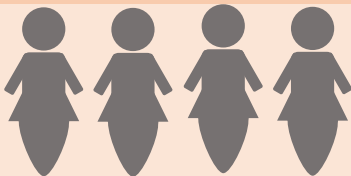
## Time taken:



20 minutes

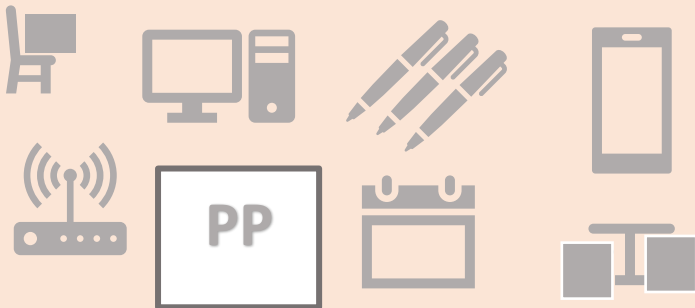
## Minimum number of participants:

2



## Resources:

- 1 flip chart
- 1 A4 paper
- 2 blue colored pens
- 2 red colored pens





# “A new car for Helen”: Learning Outcomes

## Learning outcomes for women who are NEET:

- To understand the importance of the saving
- To identify techniques in order to achieve a successful saving
- To understand the meaning of the investment
- To learn through interaction
- To learn skills which can be used in real-world situations (negotiation, debate, teamwork, cooperation, persuasion)

## Learning outcomes for facilitators:

- To assess the saving and investing knowledge of participants
- To become better acquainted with the learning and other needs of NEET women.
- To apply role-play game theory in practice
- To identify knowledge gaps among learners





# **“A new car for Helen”: Knowledge, Skills and Competences**

## **Knowledge, skills and competencies developed by women who are NEET:**

- An understanding of different ways to save money
- An understanding of how to manage your expenses
- Communication skills
- Critical thinking skills
- Creativity skills
- Team-working skills

## **Knowledge, skills and competencies developed by facilitators:**

- An understanding of team building techniques
- Non-formal and informal education skills
- An improved ability to provide a more positive learning experience to women who are NEET

# “A new car for Helen”: Facilitation steps 1, 2, & 3

## Step 1:

Participants are divided into a minimum of groups of two.

## Step 2:

The facilitator provides participants from each group with the following context:

“Helen Brayen has just taken a job in the Administration Office of a large company. Her monthly salary is expected to be 2.000€ per month. She would like to buy a new car, but she will have to save money over the next few years in order to make this investment. During a lunch break with her friend Myriam Kalt, she describes her dream and wonders if it will be possible.”



## Step 3:

Ask the participants of each group to choose the role of Helen or the role of Myriam. They should act out a scenario that

a) identifies the monthly expenses of Helen Brayen. The participants should write down the expenses on A4 paper with a red coloured pen,

b) explains how much money she should save to buy a new car. The participants should write down her monthly savings in blue.

## “A new car for Helen”: Facilitation steps 4, 5, & 6

### Step 4:

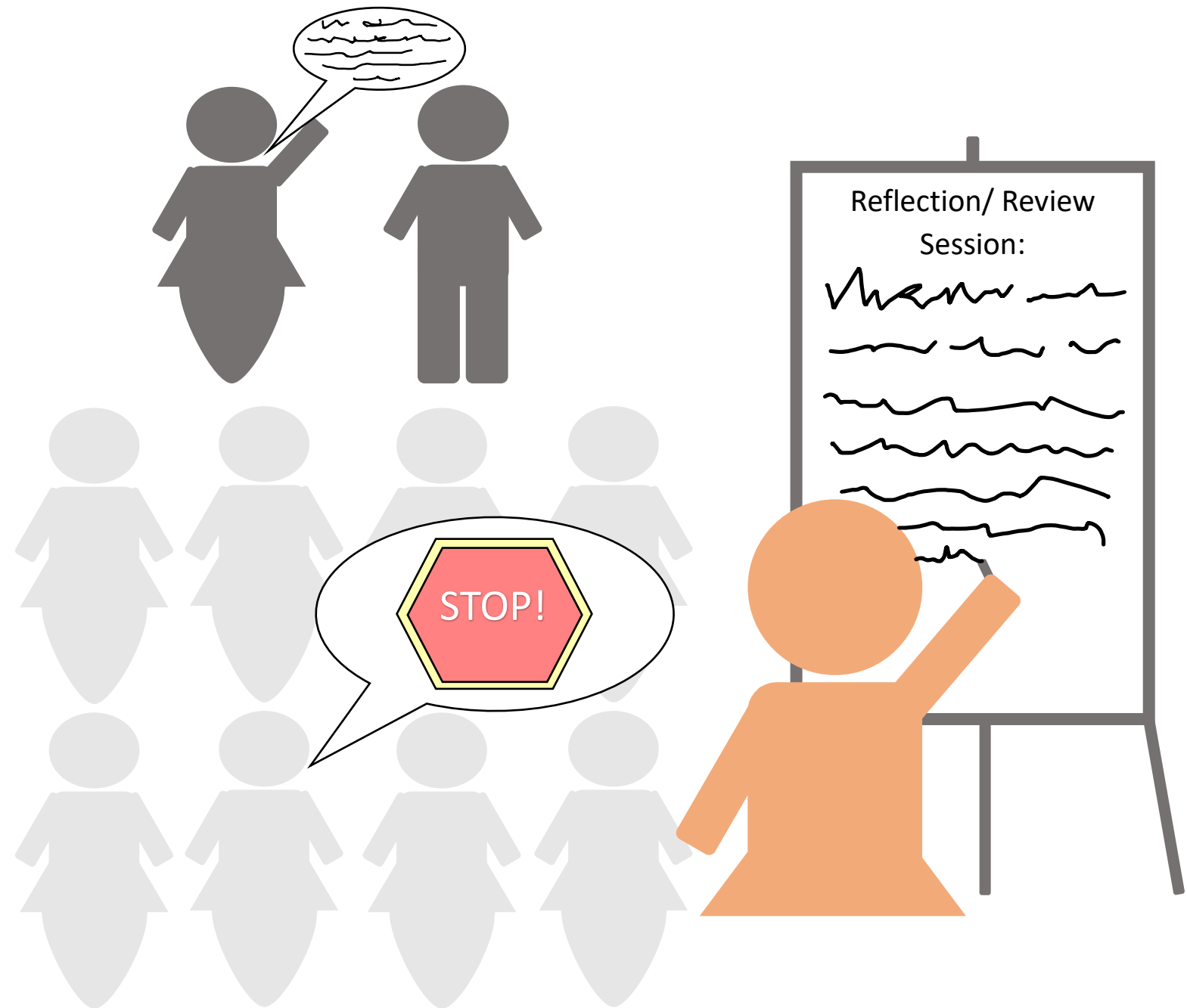
The facilitator is able to ask the participants amongst the groups to switch places with Myriam at any time by shouting STOP. This replacement ensures that all the NEETs will act in both roles and improve their understanding of saving and investing.

### Step 5:

The facilitator can develop a reflection and review session after the completion of the activity. Therefore, the participants will be able to evaluate what lessons were learned.

### Step 6:

The facilitator notes the main points of the activity on the flip chart so that everyone can see them.





# Find Your Own Saving Strategy

**Name of activity:**

Find Your Own Saving Strategy

**Level:**

Beginner (participants do not need any prior knowledge in financial literacy)

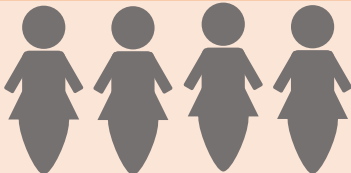
**Time taken:**

1 hour



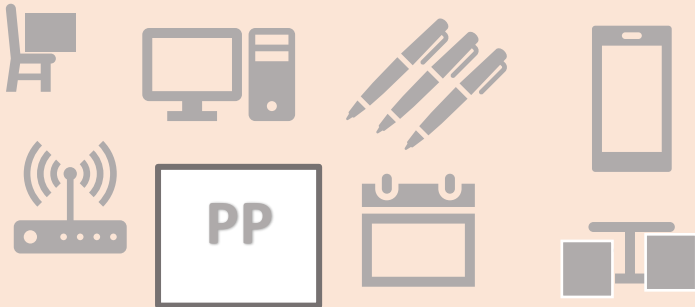
**Minimum number of participants:**

4



**Resources:**

- Pens
- paper



# Find Your Own Saving Strategy: Learning Outcomes

## Learning outcomes for women who are NEET:

- to learn how to save
- to understand the balance between saving and investing.
- to learn to work in groups of people of similar and different ages.

## Learning outcomes for facilitators:

- To learn theoretical methodologies to impart learning on saving methods.
- to learn about the needs of NEET women.
- to learn to facilitate learning through role-play games



# Find Your Own Saving Strategy: Knowledge, Skills and Competences

## Knowledge, skills and competencies developed by women who are NEET:

- competences for efficient saving
- creativity skills.
- analytical skills.
- teamwork skills.

## Knowledge, skills and competencies developed by facilitators:

- competencies to deliver learning to NEET women in an efficient and creative way.
- an understanding of different methods of saving.
- skills to moderate discussion on the topic of saving.



# Find Your Own Saving Strategy: Facilitation steps 1, 2, 3 & 4

## Step 1:

Participants are divided into groups of two. They should be divided by age groups, as each age group will be at different stages of their lives facing different financial issues.

## Step 2:

Participants are given the following context:  
You and your friends are meeting in a coffee shop for a catch up. As you talk to each other, you all begin to realise you are experiencing a difficult financial time and are struggling to meet your expenses and financial responsibilities. You should act out a performance that

- a) explains your financial difficulties. These could be ones that are relevant to your lives, ones that may occur in the future, or ones that are made up.
- b) allows each person to share at least one strategy for smart saving.
- c) assesses each idea and assesses which is the best idea

## Step 3:

The facilitator/ other learners who are not involved in this game should ask questions about the methods of saving. Each audience member should identify a positive aspect about each method, and decide on improvements/new ways of saving

## Step 4:

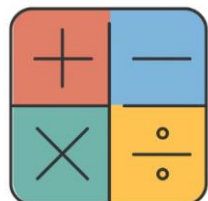
Each learner will approach a flipchart and briefly write their idea on the chart. Each participant will take a photo of this and will be encouraged to employ these in the future.







## BONUS ACTIVITIES



FINANCIALIT  
4WOMEN



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Union

# Traders

## Name of activity:

Traders

## Level:

Beginner (participants can do this activity with little to no financial literacy knowledge).

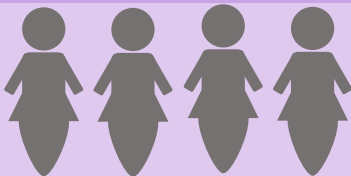
## Time taken:

45+ minutes



## Minimum number of participants:

2



## Resources:

- One object per participant (preferably something cheap and easily accessible, such as a bag of sugar)



# Traders: Learning Outcomes

## Learning outcomes for women who are NEET:

- To understand how to sell something
- To understand how this links to financial literacy and entrepreneurship
- To begin to view themselves as entrepreneurs
- To develop an entrepreneurial spirit

## Learning outcomes for facilitators:

- To understand that learning can occur outside the classroom
- To understand the process of reflection and its value in non-formal and informal education





# Traders: Knowledge, Skills and Competences

## Knowledge, skills and competencies developed by women who are NEET:

- verbal reasoning skills
- public speaking skills
- an understanding that anyone can be an entrepreneur

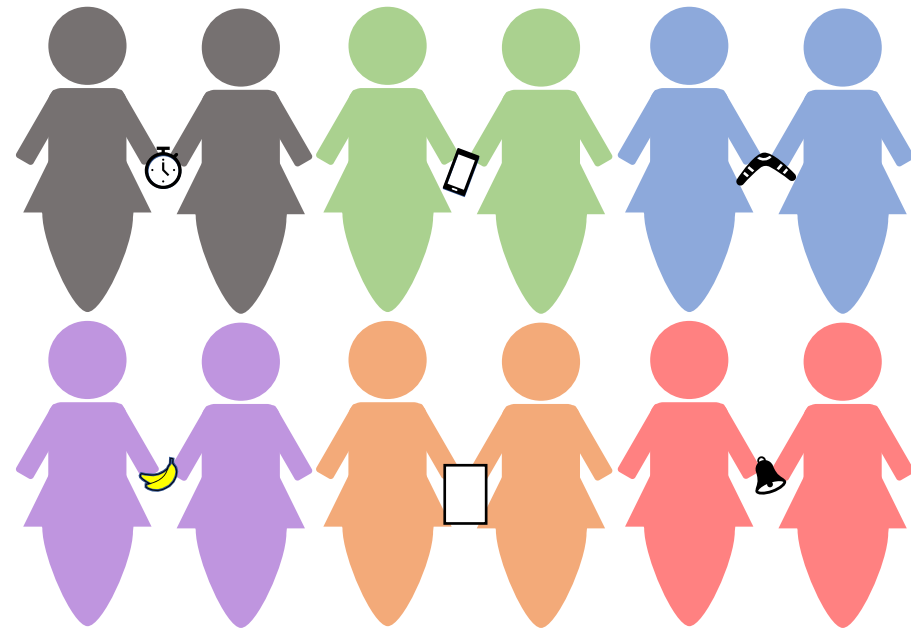
## Knowledge, skills and competencies developed by facilitators:

- An improved understanding of non-formal and informal education
- An improved ability to enable women who are NEET to understand what they have learned through practical activities

# Traders: Facilitation steps 1, 2, 3 & 4

## Step 1:

Participants are divided into individuals or groups of two.



## Step 2:

Each team is given the same object which should be decided by the facilitator prior to the activity.

## Step 3:

The facilitator explains to the teams that they must go outside and trade their object for something more valuable and keep trading each object until time runs out. Whoever comes back with the most valuable item wins.

## Step 4:

Participants are given 30 minutes to go out and begin trading



# Traders: Facilitation steps 5, 6, & 7

## Step 5:

Participants return with their items.

## Step 6:

Participants take part in evaluation and reflection sessions. Each group is encouraged to discuss their experience and how they managed to trade their items. They will reflect on what they did well and what they could have done better.

## Step 7:

The facilitator will link what they did well and what they could improve on with the qualities of an entrepreneur.





# Which Organisation is Best?

## Name of activity:

Which Organisation is Best?

## Level:

Beginner (no prior business knowledge needed)

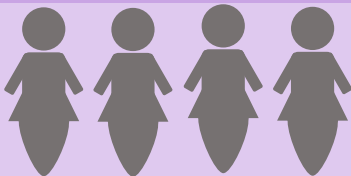
## Time taken:

1 hour 30 minutes



## Minimum number of participants:

any



## Resources:

- Pens
- scraps of paper
- chairs



# Which Organisation is Best? : Learning Outcomes

## Learning outcomes for women who are NEET:

- to understand the different legal structures of companies
- to understand the advantages and disadvantages of each type

## Learning outcomes for facilitators:

- to improve their ability to impart learning on company structure through non-formal and informal education and role play



# Which Organisation is Best? : Knowledge, Skills and Competences

## Knowledge, skills and competencies developed by women who are NEET:

- verbal reasoning skills
- public speaking skills
- an understanding of different structures of companies and their benefits/drawbacks
- problem-solving skills
- debating skills

## Knowledge, skills and competencies developed by facilitators:

- An improved understanding of non-formal and informal education
- An improved ability to enable women who are NEET to understand what they have learned through practical activities



# Which Organisation is Best? : Facilitation steps 1, 2, & 3

## Step 1:

The facilitator delivers a presentation on three different legal structures of start-ups: individual entrepreneurs, partnerships and limited companies.

## Step 2:

The facilitator lays down the different steps required to set up each entity on pieces of paper in a random order. Participants must arrange these on the floor in the correct order for each company.

## Step 3:

The facilitator divides the participants into three groups, representing organisations from each category.





# Which Organisation is Best? : Facilitation steps 4,5 & 6

## Step 4:

The participants engage in a round table discussion on the advantages and disadvantages of forming each type of organisation. The representing members must argue the case for their organisation.

## Step 5:

At the end, each participant should rank which organisation would be best to establish themselves as. This can be done in teams or as individuals. They will present this to the rest of the group

## Step 6:

The group should come to a consensus on which organisation is best and why.



## CONCLUSION

Our research has shown that Game Based Learning has the potential to disrupt the patterns of exclusion experienced by many disadvantaged groups in education, employment and entrepreneurship. Therefore, the partnership would like to express gratitude to anyone who uses this tool when educating women who are NEET, as well as encouraging beneficiaries to use this handbook as freely as they wish.

We hope you enjoyed reading about our project and this handbook!



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## LINKS

**Link for Long-term Learning in Business Planning:** <https://knowledge.wharton.upenn.edu/article/how-entrepreneurs-can-create-effective-business-plans/>