

# 2021-2023 EVALUATION REPORT

## FOR THE 'LET'S TALK MONEY' PROGRAM

### INTRODUCTION

**The 'Let's Talk Money' (LTM) program is recognised as a financial literacy initiative that aims to empower multicultural women residing in the northern metropolitan region of Melbourne.**

This program adopts a peer education model to provide practical and personalised financial literacy workshops in their respective languages and communities. Its primary focus is addressing the gender-based factors that contribute to violence against women as outlined in Australia's framework for preventing such violence, known as Change the Story.<sup>1</sup> In particular, the program emphasises women's autonomy and decision-making abilities.

Women's Health in the North (WHIN), an organisation dedicated to promoting women's health, administers and coordinates this program across seven local government areas within Melbourne's north. WHIN recruits, employs and empowers women from diverse cultural backgrounds to deliver these workshops.

**It was honoured with the Promoting Gender Equality award at the VicHealth Awards for Health Promotion in 2019.**



### EXECUTIVE SUMMARY

This evaluation report conducts a comprehensive analysis of the LTM program's effectiveness and impact outcomes.

Our assessment deeply examines the program's effectiveness in achieving its goals, measures participant engagement, evaluates financial behaviour change, and incorporates feedback from peer educators and participants. This report assesses the program's reach and influence from October 2021 to October 2023, with workshops conducted in various languages by eight bilingual peer educators.

1. Our Watch. (2021a). Change the story: A Shared Framework for the Primary Prevention of Violence against Women in Australia (2nd ed.). Melbourne, Our Watch.

**8 peer educators employed by WHIN from 6 cultural backgrounds, speaking 8 languages.**

**From 2021-2023, LTM delivered 50 community workshops and reached over 700 multicultural women.**

Women's Health In the North acknowledges Victorian Aboriginal people as the Traditional Owners of the land on which we provide our services.

## DATA COLLECTION

### BUDGETING AND SAVING SKILLS SCORING TEST

WHIN developed a comprehensive **Budgeting and Saving Skills Scoring Tool**, which participants completed before attending LTM workshops to assess their practical financial competence. This test served as a baseline to measure their initial practical financial competence.

### POST-WORKSHOP EVALUATION FORMS

Post-workshop evaluation forms were designed to align with the 'Impact Framework' as specified by Ecstra Foundation and to the needs and perspectives of multicultural women. These forms enabled participants to provide feedback on workshop content, delivery method, ensuring that the program resonated effectively with the diverse audiences it serves. The collated data demonstrates the program impact in the areas of:

1. Stronger Communities
2. Money Lessons for Life
3. Consumer Care.

## WORKSHOP TOPICS

**Budgeting and saving** emerged as the most popular topic, holding particular significance for multicultural women as it empowers them to manage finances effectively in a new financial system. **Financial Rights and Responsibilities** equips them with knowledge to protect themselves, while **Banking** fosters financial independence. **Credit Loans and Debt Management** teaches responsible borrowing, **Legal Awareness** safeguards financial interests, **Tax and Superannuation** aids long-term planning, and **Centrelink** informs about government support. **Tenancy Rights and Responsibilities** ensure fair housing.

These topics provide essential financial skills and knowledge, enabling multicultural women to navigate financial systems, assert their rights, and make informed decisions as they adapt to new environments and cultures.

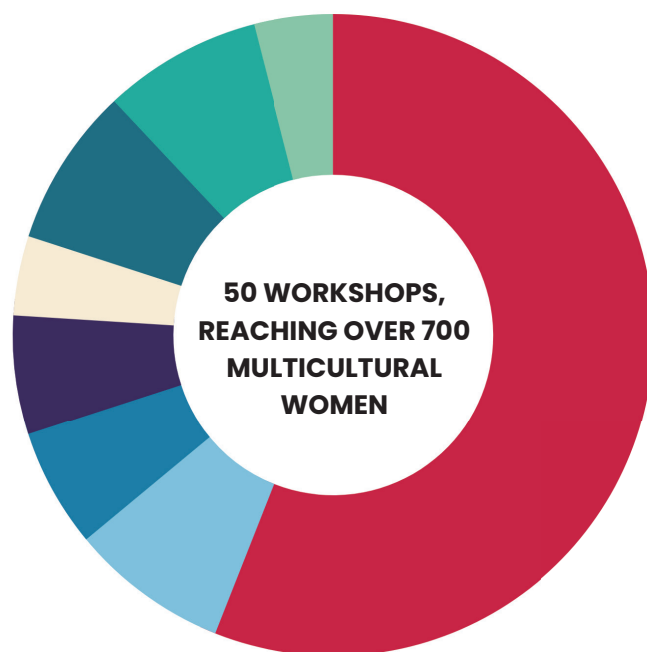
### TESTIMONIALS

Participants voluntarily shared their personal financial stories after attending the LTM workshops. These testimonials provide qualitative data on how the LTM program has created positive financial behaviour change, built financial confidence and resulted in intergenerational knowledge transfer in the lives of multicultural women.

### ATTENDANCE RECORDS

Detailed demographic information and attendance records were meticulously maintained for each workshop. This allowed us to ensure that our program reached far and wide into diverse population groups.

### % WORKSHOP TOPICS DELIVERED



Budgeting and Saving	56%
Financial Rights and Responsibilities	8%
Banking	6%
Credit Loans and Debt Management	6%
Legal Awareness	4%
Tax and Superannuation	8%
Centrelink	8%
Tenancy Rights and Responsibilities	4%

## DEMOGRAPHICS

### AGE GROUPS

Women from various age groups, ranging from 20 to 60+, demonstrated a keen interest in the LTM workshops and actively engaged in gaining valuable financial knowledge and skills.

Regardless of age, these women showcased a shared commitment to enhancing their financial literacy, highlighting the program's relevance and effectiveness across generations.

#### % AGE GROUPS

20-30 years	14.6%
30-40 years	42.7%
40-50 years	26.6%
50-60 years	9.9%
60+ years	6.3%



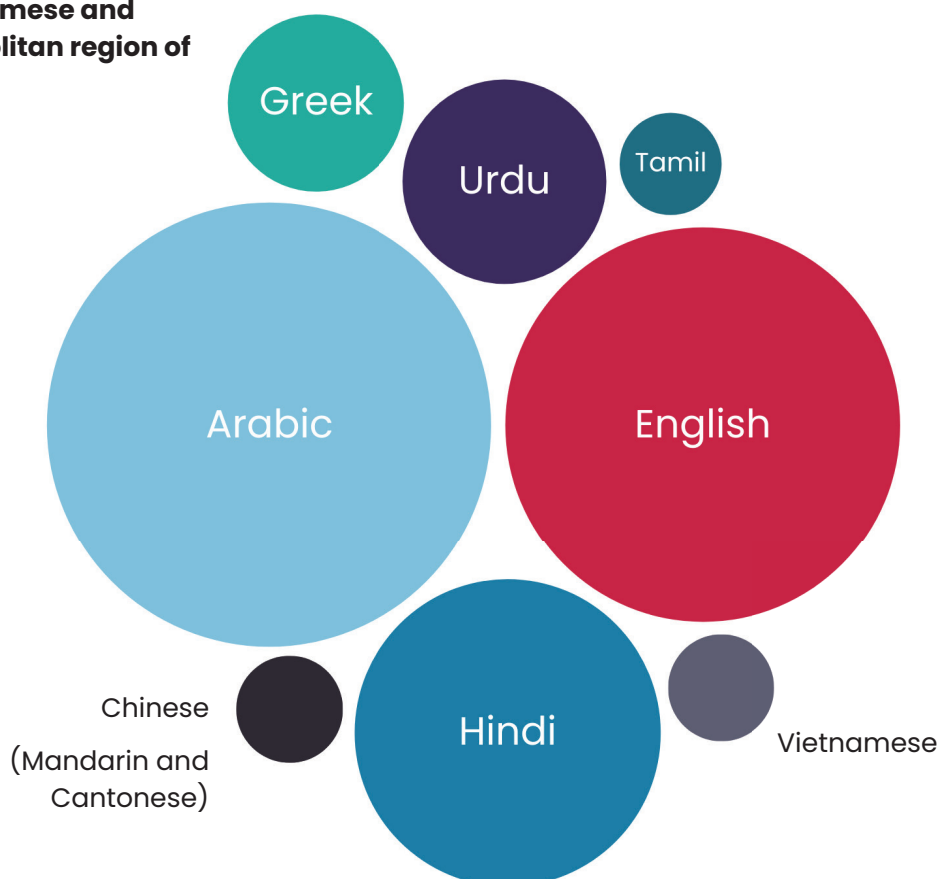
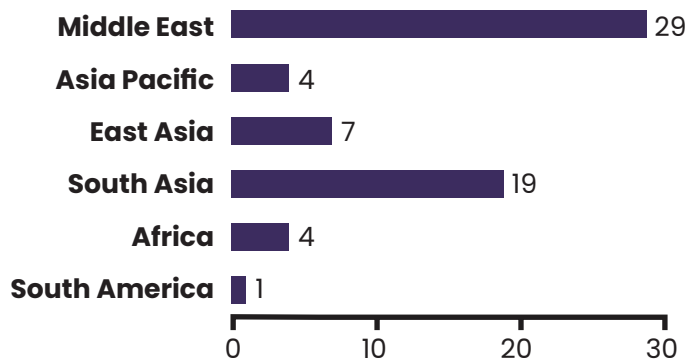
### CULTURAL BACKGROUNDS OF GROUPS REACHED

LTM workshops were delivered to individuals with diverse cultural backgrounds, including women from countries such as Iraq, China, Vietnam, Lebanon, Turkey, Peru, India, Morocco, Jordan, Nepal, Singapore, Pakistan, Iran, Somalia, Sri Lanka, Bangladesh, Greece, Egypt, Eritrea, Bahrain, Palestine, Syria, and Libya.

These workshops successfully reached and empowered women from various countries, fostering financial literacy and empowerment across cultural boundaries.

**From October 2021 to September 2023, workshops were delivered in English, Arabic, Hindi, Urdu, Punjabi, Marathi, Tamil, Chinese (Mandarin and Cantonese), Vietnamese and Greek across the northern metropolitan region of Melbourne.**

#### NUMBER OF GROUPS REACHED BY REGION



# PROGRAM IMPACT

The LTM program has been notably successful in promoting inclusion and increasing civic participation of multicultural women through financial knowledge. The evaluation results demonstrate a significant positive impact on participants' financial capability and their confident participation in financial matters.

## FINANCIAL LITERACY IMPROVEMENT

The program achieved a **100% improvement in participants' understanding of personal finance issues**, including budgeting, debt management, and banking services, following their attendance at LTM workshops.

Moreover, participants exhibited **increased confidence levels in managing their finances, with 52% reporting enhanced financial self-confidence.**

## RECOMMENDATION AND HABIT CHANGE

An impressive **97% of participants expressed their readiness to recommend the program** to others seeking support with money management. Furthermore, **80% of participants reported making adjustments to their financial habits to save money more effectively** after participating in the financial literacy program.

## NEEDS ASSESSMENT AND TAILORING

The program's approach to needs assessment among community groups has yielded positive outcomes, such as high participation rates, increased participant engagement, rich discussions, and a sense of social connectedness and ownership. This method has **effectively tailored workshop content to suit the specific needs and readiness levels of participants**, fostering active engagement.

## INCREASED KNOWLEDGE AND CONFIDENCE

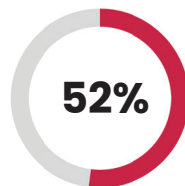
Pre-program surveys with peer educators and focus group discussions highlighted low levels of knowledge and confidence among participants regarding budgeting and money management. However, post-program surveys demonstrated **significant knowledge enhancement across various financial domains, accompanied by increased confidence levels.** Participants reported feeling more in control of their finances due to the improved knowledge gained during the program.

## IMPROVED BUDGETING SKILLS

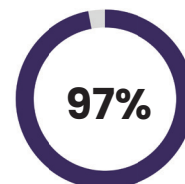
Quantitative data analysis, supported by WHIN's Budgeting and Saving Skills Scoring Test taken before and after program participation, revealed approximately **80% improvement in overall budgeting capabilities** among participants. This result is consistent with participants' self-reports of adopting improved budgeting strategies.



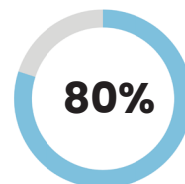
**FINANCIAL LITERACY IMPROVEMENT**



**ENHANCED FINANCIAL SELF-ASSURANCE**



**RECOMMENDATION TO OTHERS**



**MAKING ADJUSTMENTS TO FINANCIAL HABITS TO SAVE MONEY MORE EFFECTIVELY**





## The program has effectively addressed linguistic, cultural, and structural barriers by offering bilingual peer educators, workshops in multiple languages, and culturally appropriate content.

Feedback forms consistently indicated high levels of satisfaction with workshop content, delivery, and language support. These findings underscore the program's success in ensuring accessibility and inclusivity. Testimonials also highlight the importance of culturally sensitive approaches, with participants expressing their gratitude for being able to communicate and comprehend the material in their native languages. The program's provision of childcare support further demonstrates its commitment to breaking structural barriers.

## PARTICIPANT TESTIMONIALS

**The Let's Talk Money program has been a game-changer for me.** The workshops provided practical insights that I never knew before, like setting smart goals for saving. I've started tracking my expenses, and it's making a significant difference.

– Farah

Learning about financial rights and responsibilities opened my eyes. I'm more aware of how to deal with issues like tenancy and rental providers disputes. **The program empowered me to advocate for my rights.**

– Sheena

The program is more than just numbers; it's about taking control. I've learned to discuss budgeting and savings goals with my husband. **It's brought a positive change to our financial planning.**

– Mariam

## PEER EDUCATOR TESTIMONIALS

As a bilingual educator, I've witnessed the transformation firsthand. **Delivering workshops in participants' languages bridges gaps and makes complex concepts accessible.** It's a rewarding experience.

– Attia

**Empowering women through financial literacy is fulfilling.** I've seen participants gain the confidence to navigate banking, understand superannuation, and make informed decisions.

– Sara

The program creates a safe space for women to openly discuss financial matters. **It's not just about numbers; it's about their lives and aspirations.** Witnessing their progress is inspiring.

– Megha



### Women's Health In the North

680 High Street, Thornbury VIC 3071  
E: [info@whin.org.au](mailto:info@whin.org.au) T: 03 9484 1666

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