



ASISA

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# STAKEHOLDER EVENT

MARCH 2020

# AGENDA



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## STAKEHOLDER EVENT

ITEM	PRESENTER
Welcome	Trustee: Rodger Walters
CEO's Report	CEO: Ruth Benjamin-Swales
Financial Report	Finance Manager : Lee Coller
<b>PROGRAMME REPORTS</b>	
SWW: WageWise – Overview, Interview	Janete Nel/Participant
SWW : L+EARN TVETs - Interviews & impact	Ivor Msimang/TVET head/Facilitator
SWW: L+EARN ISFAP - Overview of pilot	Janete Nel/ ISFAP co-CEO
SWW: Build Up - Overview of pilot	Eva Kekane /Video
<b>COFFEE BREAK</b>	
Monitoring & Evaluation: Impact Studies and Learnings from Yr1	Alyna Wyatt
Retirement Fund Trustee Education – Overview & Interview	Francois Adriaan/David Morris/Dep PO
SWW: FLAME - Overview & Outcomes	Koovi Moodley/ Video
Q&A	Ruth Benjamin-Swales
Closing Remarks	Founder: Trevor Chandler
<b>LUNCH AND INTERACTIONS</b>	

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# TRUSTEE'S WELCOME

Mr Rodger Walters

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# CEO'S REPORT

Ruth Benjamin-Swales

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# CEO'S REPORT

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- About the ASISA Foundation
- 2019 Strategic Objectives achieved
- Partnerships and Collaborations
- Vision 2020 and Beyond

# FOSTER THE FUTURE – RESPONSE TO ACHIEVEMENT OF NDP

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1

## Grow and Maintain Savings Pool

*(Inclusion, Maintenance)*

**Financial Literacy and Trustee Training**

2

## Economic Growth and Job Creation

*(Infrastructure, SA Financial Centre, FSC)*

**ESD, Skills Development, Transformation**

FOSTER THE FUTURE



**ASISA**

ACADEMY



**ASISA**

ENTERPRISE AND  
SUPPLIER DEVELOPMENT



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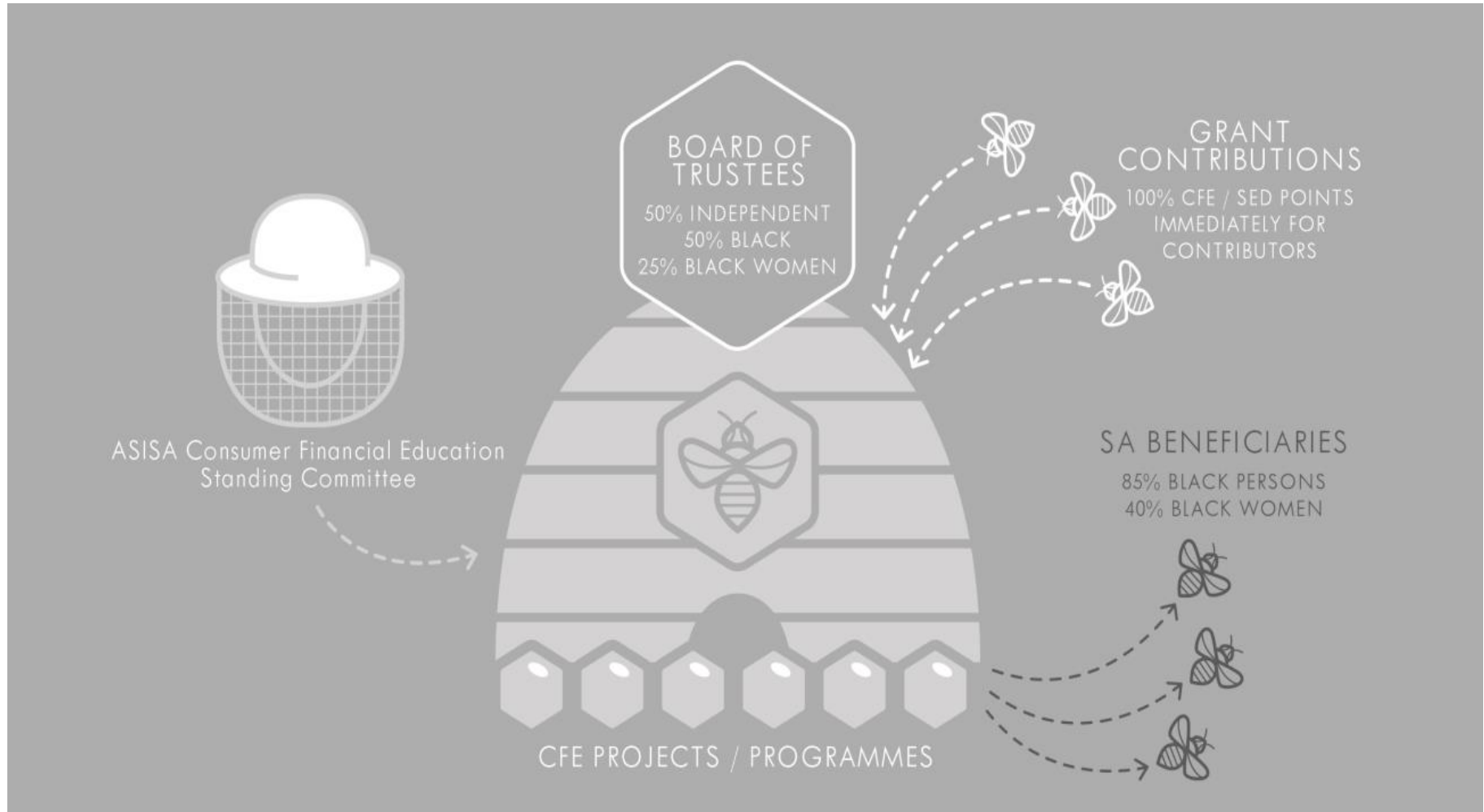
# THE FOUNDATION'S STRUCTURE



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# THE FOUNDATION'S VISION

STAKEHOLDER EVENT



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To implement

- effective and meaningful
- **consumer financial education** initiatives that have a
- **significant and sustainable impact**
- on South African society
- through greater **financial capability** and
- **economic participation** by particularly the
- **poor and needy**



# STRATEGIC OBJECTIVES 2019



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- Implement and evaluate strategic and innovative programmes
- **Collaborate for Reach, Scale and Impact**
- Thought Leader
- Influence CFE Narrative
- Fundraising

# CFE PROGRAMMES

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# COLLABORATIONS

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Financial Planning  
Institute of Southern Africa

ESSENTIAL STANDARD



Ikusasa Student Financial Aid Programme



Philippi Economic Development Initiative



WESTERN CAPE HOUSING CO-OP

FOLLOW ME TO YOUR OWN HOME

Reg. no:2017 / 005247 / 25



# SCALE – MULTIPLE PROVINCES INCREASED REACH AND IMPACT

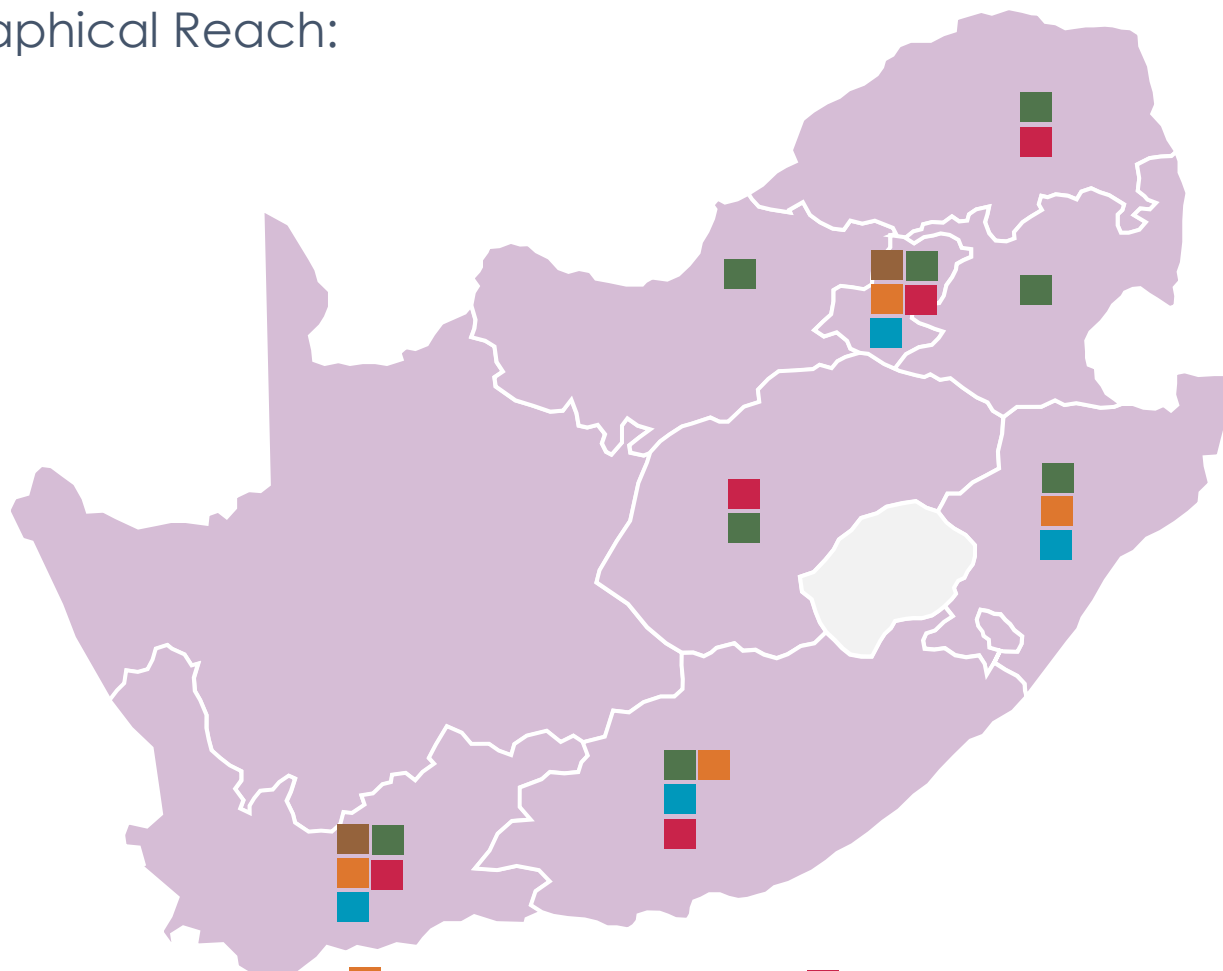


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## Geographical Reach: 2019



13 569  
beneficiaries

WageWise	L+EARN (ISFAP)	FLAME	BUILD UP	L+EARN (TVET)	RFTE
11 322	367	123	401	1 132	632

# SCALE – MULTIPLE PROVINCES INCREASED REACH AND IMPACT

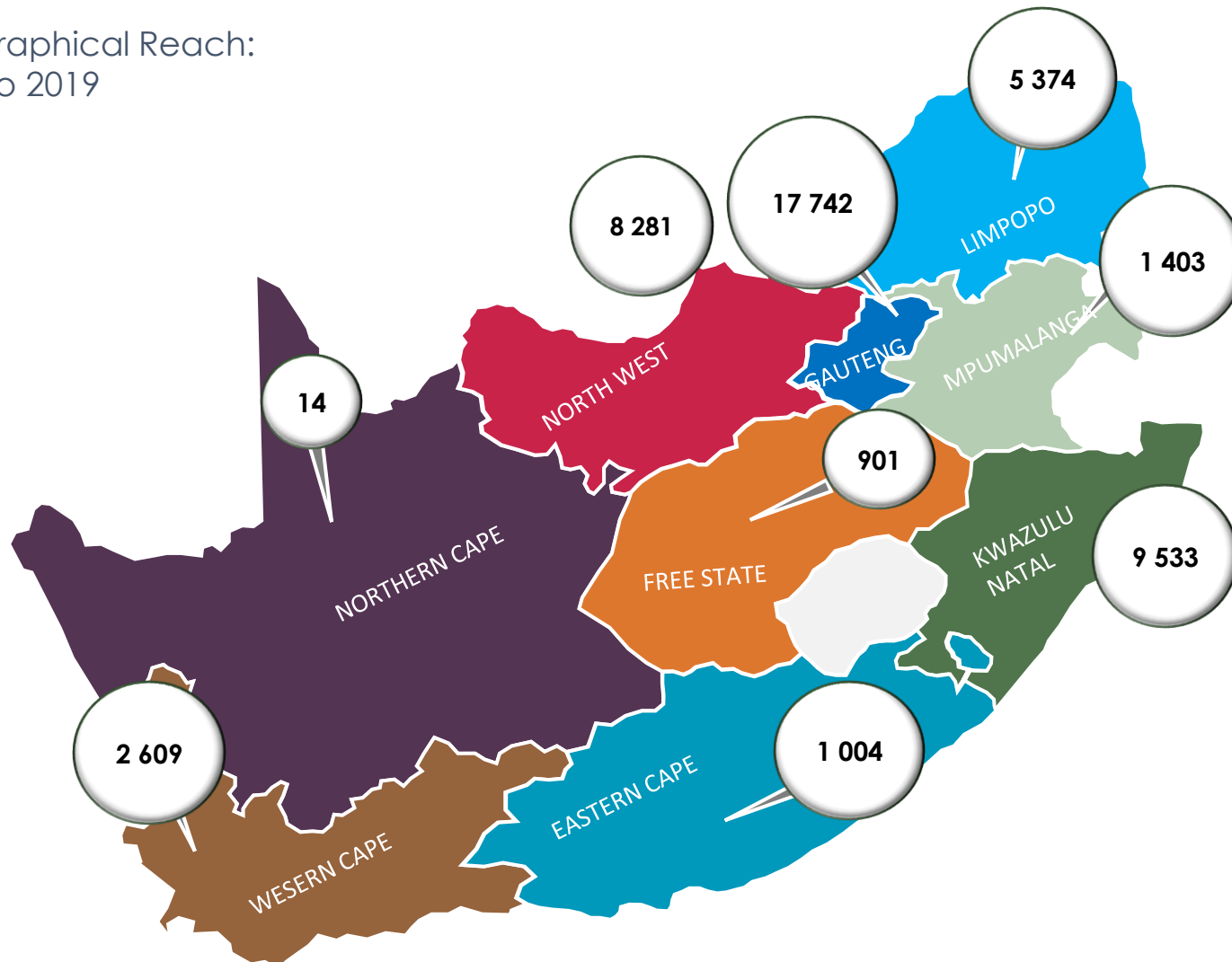


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Geographical Reach:  
2013 to 2019



**46 861**  
beneficiaries

# IMPLEMENTATION PARTNERS

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G:ENESIS



*SOVREN Consulting*



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# FUNDING



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STAKEHOLDER HOLDER EVENT

<b>Since Inception 2013 to Dec 2019</b>	<b>46 530 f2f Beneficiaries</b>
Total Income Received	>R100m
Total Funds Deployed	R 80m

- Increased Funding Sources:
  - Contributions
    - ASISA members
    - Non members
  - Income from investments
    - ASISA Enterprise and Supplier Development entities
    - Interest
  - Other “common purpose” entities
    - WC Dept of Economic Development and Tourism SMME Fund
    - SAICA ESD and The Hope Factory
    - Financial Planning Institute

# VISION 2020 & BEYOND



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- Collaborations & Partnerships – CFE Foundation for the Financial Sector
- Build capacity of structures and processes and teams
- Secure sustainable funding
- Grow national footprint for all programmes
- Drive thought leadership
- Continuous programme refinement for Impact



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# THE FINANCIAL REPORT

Lee Coller

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## Financial & Compliance Overview

**R 102 MILLION**  
CONTRIBUTIONS AND DISTRIBUTIONS RECEIVED SINCE  
INCEPTION TO 31 DEC 2019

**R 80 MILLION**  
DEPLOYED SINCE INCEPTION TO 31 DEC 2019

**55 Funders since inception**  
(38 to Dec 2018)

- All programmes qualify as consumer financial education and socio-economic development
  - The programmes reached disadvantaged groups of which more than 85% were black beneficiaries and more than 40% were black woman
  - >25% of the Foundation's Board of Trustees are black females
  - Unqualified Annual Financial Statement Audit report (28 February 2019)
- >25% of the funds were allocated to rural areas



# FUNDING 2019/2020

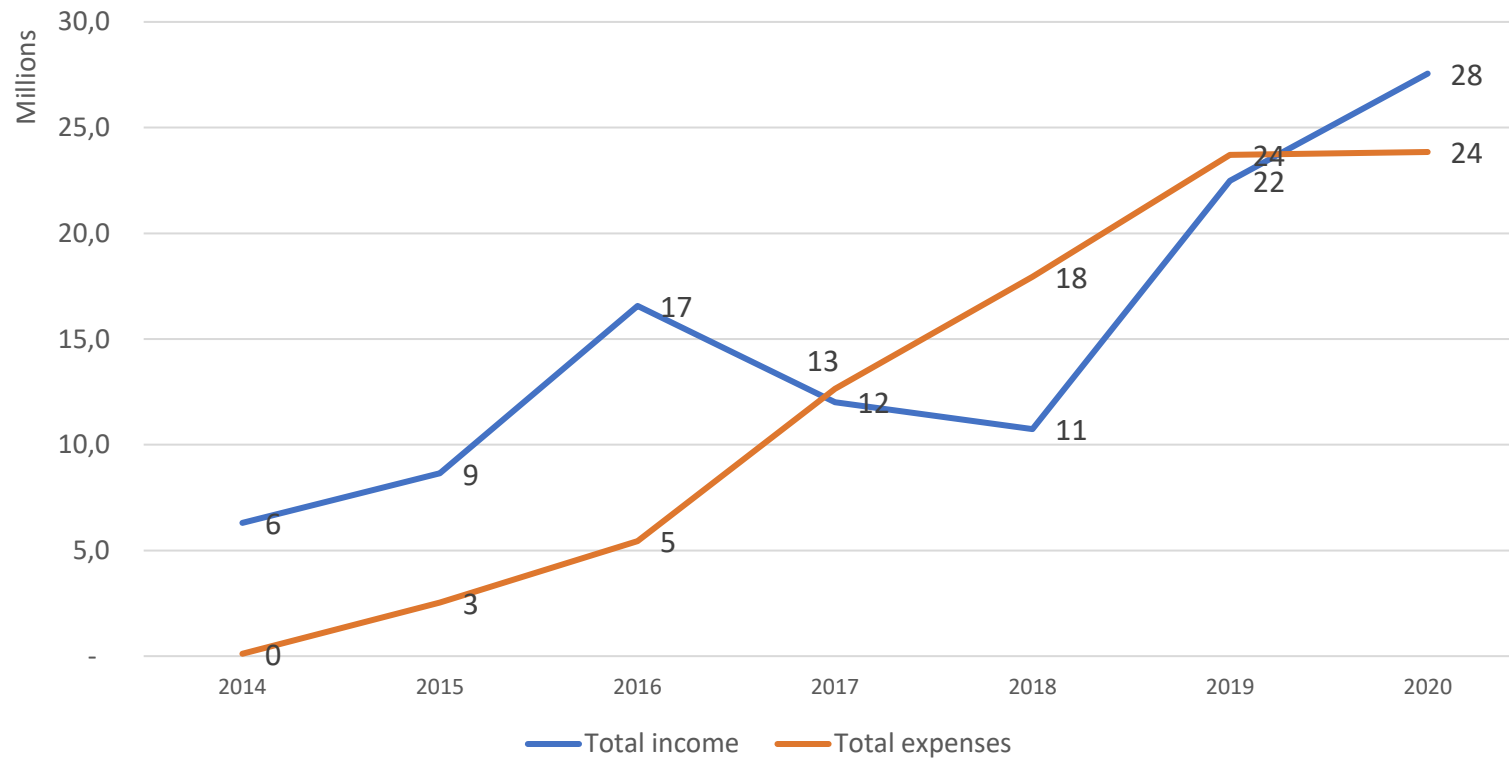


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Total Income vs Total Expenses and Deployments last seven years: as at 31 December 2019



# FUNDING 2019/2020

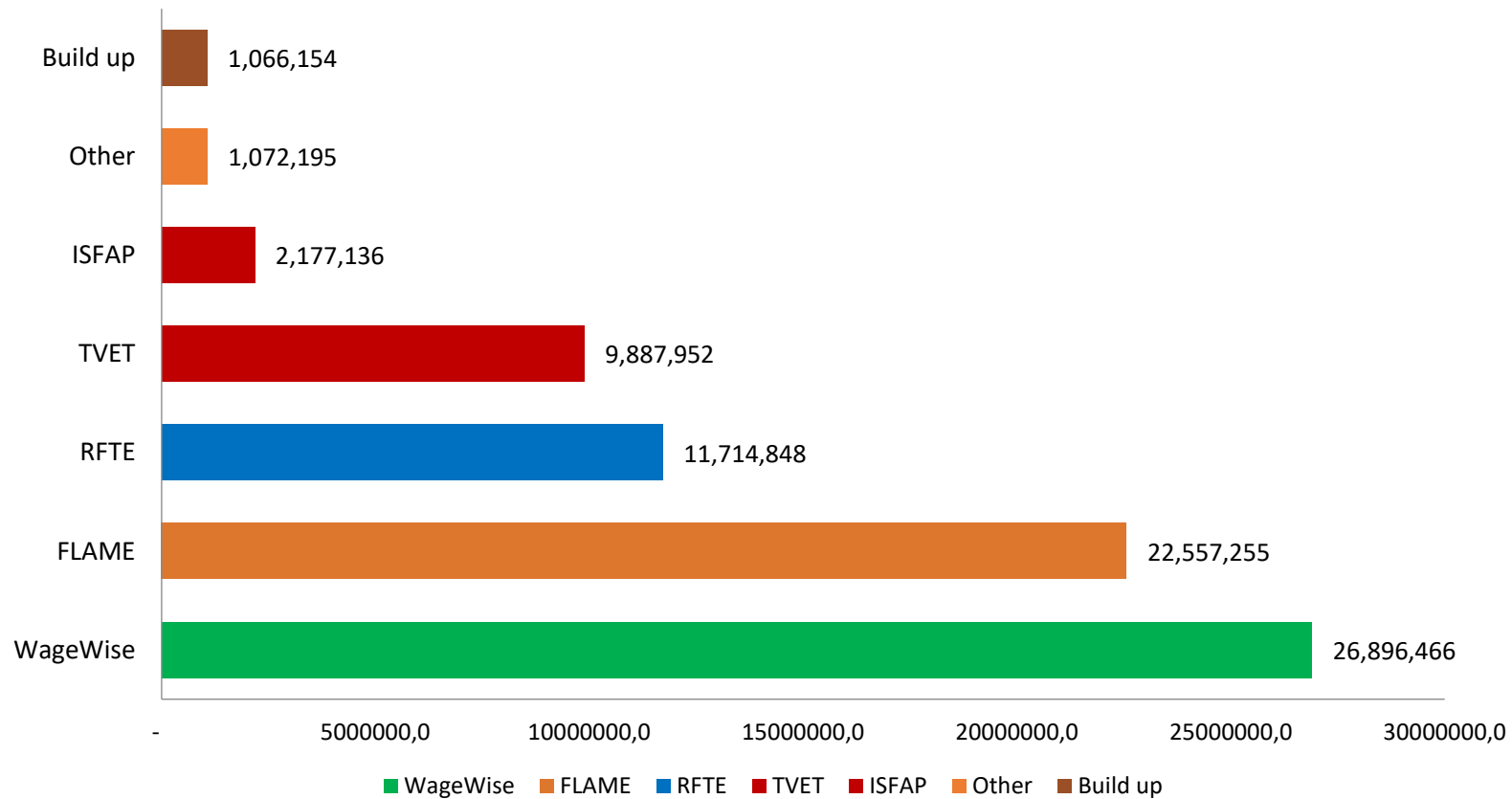


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Total Deployed per Project since inception to 31 December 2019 (R'000)



# FUNDING 2019/2020

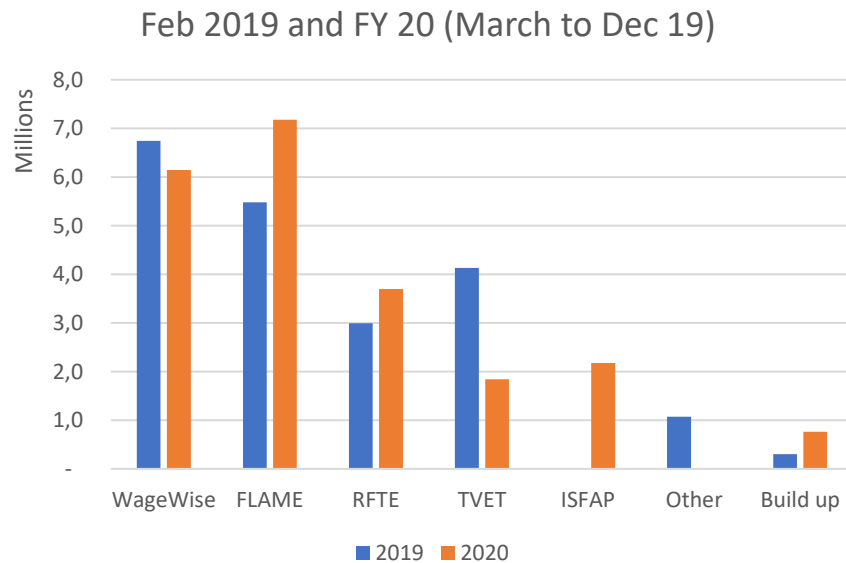


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Total Deployed per Project for FY19 and March to Dec 19 (FY20 to date)  
(R'000)



Programme	FY 19	FY 20 (Mar-Dec19)
WageWise	6,740	6,144
RFTE	2,994	3,698
FLAME	5,475	7,176
TVET	4,130	1,842
Other	1,070	-
Build up	304	762
ISFAP	-	2,177

# FUNDING 2019/2020

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## Report on the Statement of Comprehensive Income for FY18, FY19 and March to Dec 19 (FY20) (R'000)

R'000	2018	2019	2020 (Mar to Dec)
Contributions received	9,194	21,133	26,208
Interest and other income	1,540	1,352	1,341
Distribution earned ED & SD Trust	874	3,687	3,722
Total expenses and Deployments	(14,446)	(21,713)	(22,839)
Net surplus/(deficit) before tax	(2,837)	4,460	8,432

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# PROGRAMMES

16 March 2020

# THE FOUNDATION'S CFE PROGRAMMES

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SAVER WAYA WAYA





# THE FOUNDATION'S CFE PROGRAMMES

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# THE FOUNDATION'S CFE PROGRAMMES

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## Exceeded all targets

- Overall the 2019 rollout was a success.
- Achieving all the indicators for measuring success for the 2019 rollout.



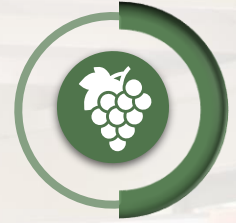
## Testing new innovation

- USSD 'User Journey'



## Qualitative Impact case studies

The case studies method held true and provided further proof that the programme has a behavioural impact on participants from their perspective – and a strong influence in the most impactful cases.

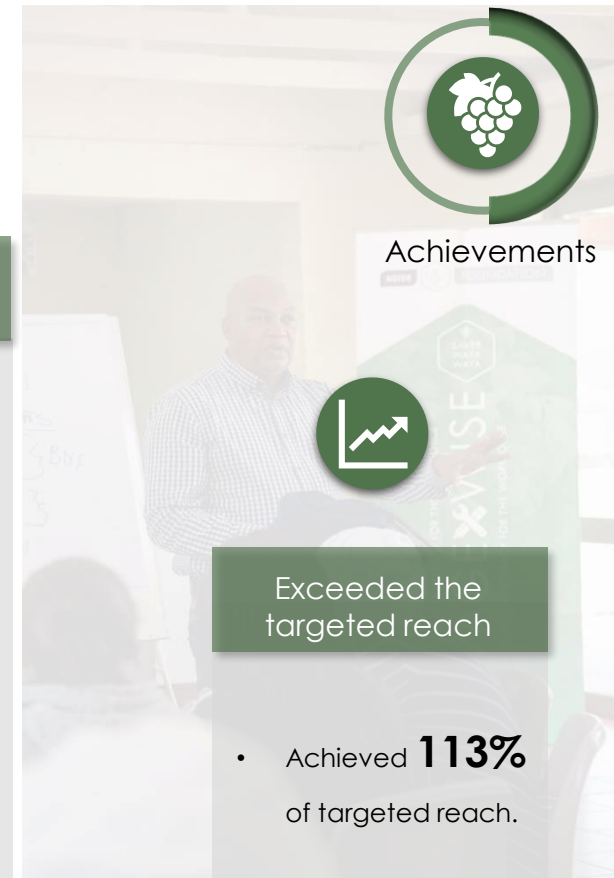


## Achievements



## Exceeded the targeted reach

- Achieved **113%** of targeted reach.



# THE FOUNDATION'S CFE PROGRAMMES

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Gender

Male 38% Female 62%



Population group

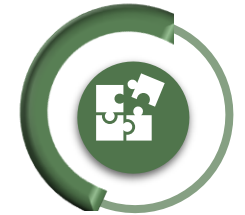
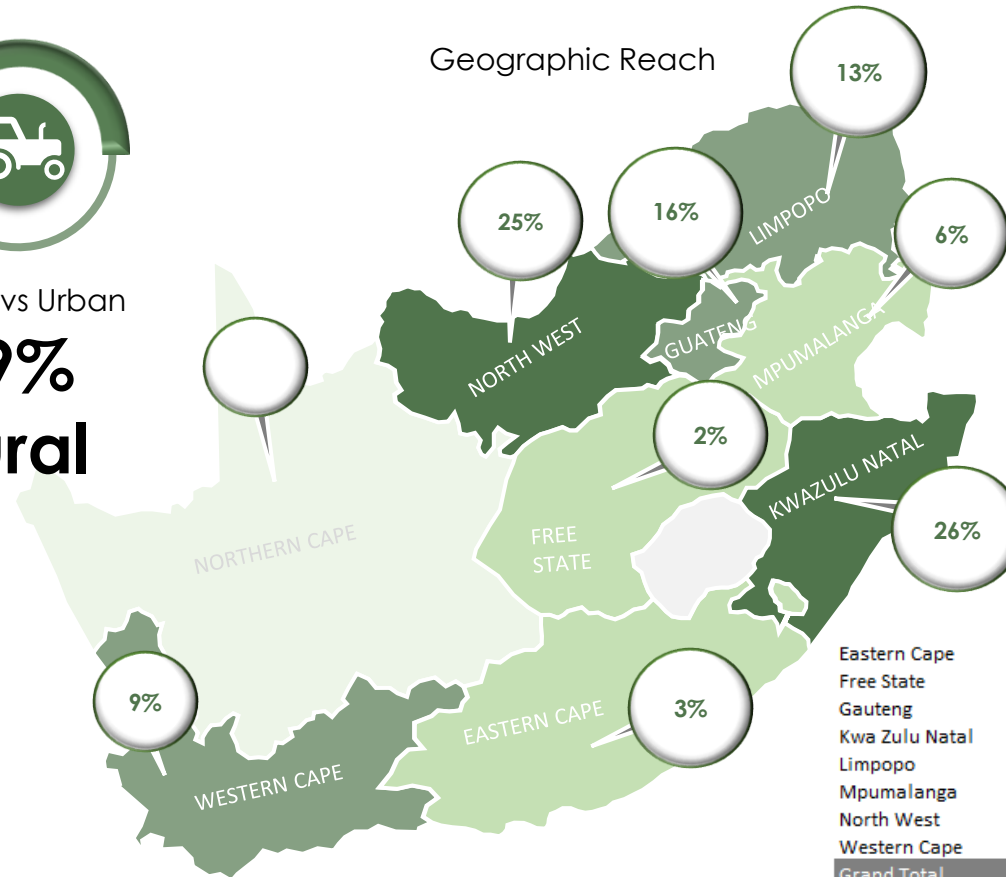
**98% Black**



Rural vs Urban

**49% Rural**

Geographic Reach



Programme Reach

**11,322**

Eastern Cape	364
Free State	116
Gauteng	1 864
Kwa Zulu Natal	2 981
Limpopo	1 458
Mpumalanga	656
North West	2 846
Western Cape	1 037
<b>Grand Total</b>	<b>11 322</b>

# THE FOUNDATION'S CFE PROGRAMMES

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INTERVIEWS

# L+EARN (TVET)

Stakeholder Event 2020



# L+EARN (TVET)

Stakeholder Event 2020



# L+EARN (TVET)

Stakeholder Event 2020



## Approach

1

### Workshops

- Utilize highly trained and skilled facilitators, with trainer assigned per campus.
- Propose 5 workshops – 2 hours in length on a weekly basis.

2

### Content

- Broken down into 2- hour content over 5-weeks
- Planning with Money; Saving and Investments; Debt & Credit Management; Rights and recourse and Value of Money
- Cross-cutting theme of “black tax” and communicating about money.

3

### Auxiliary Channels

- Regular SMS communication
- Social Media
  - Facebook; and
  - WhatsApp

4

### Awards Event

- Experiential learning through drama production showcased at the Awards Events

# L+EARN (TVET)

Stakeholder Event 2020



Programme Reach

1 132

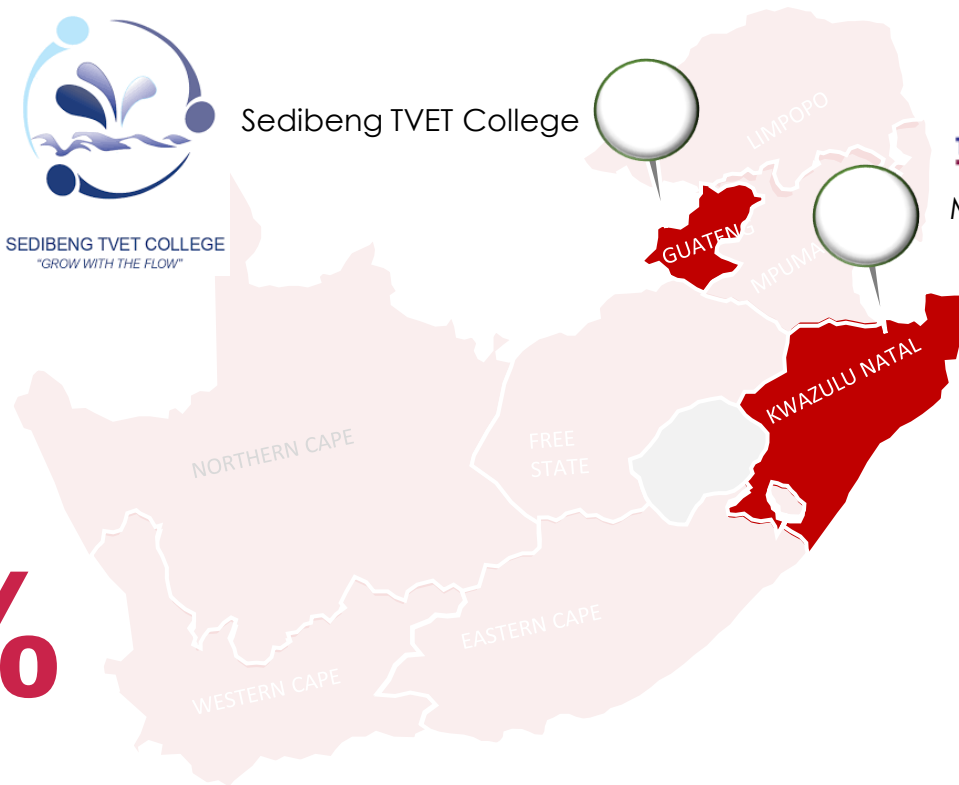


SEDIBENG TVET COLLEGE  
"GROW WITH THE FLOW"

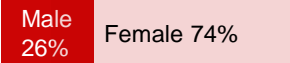
Sedibeng TVET College



MAJUBA TVET College



Gender



60%

Student retention

The programme was **successful at meeting its target of 1,000 students.**



# L+EARN (TVET)

Stakeholder Event 2020



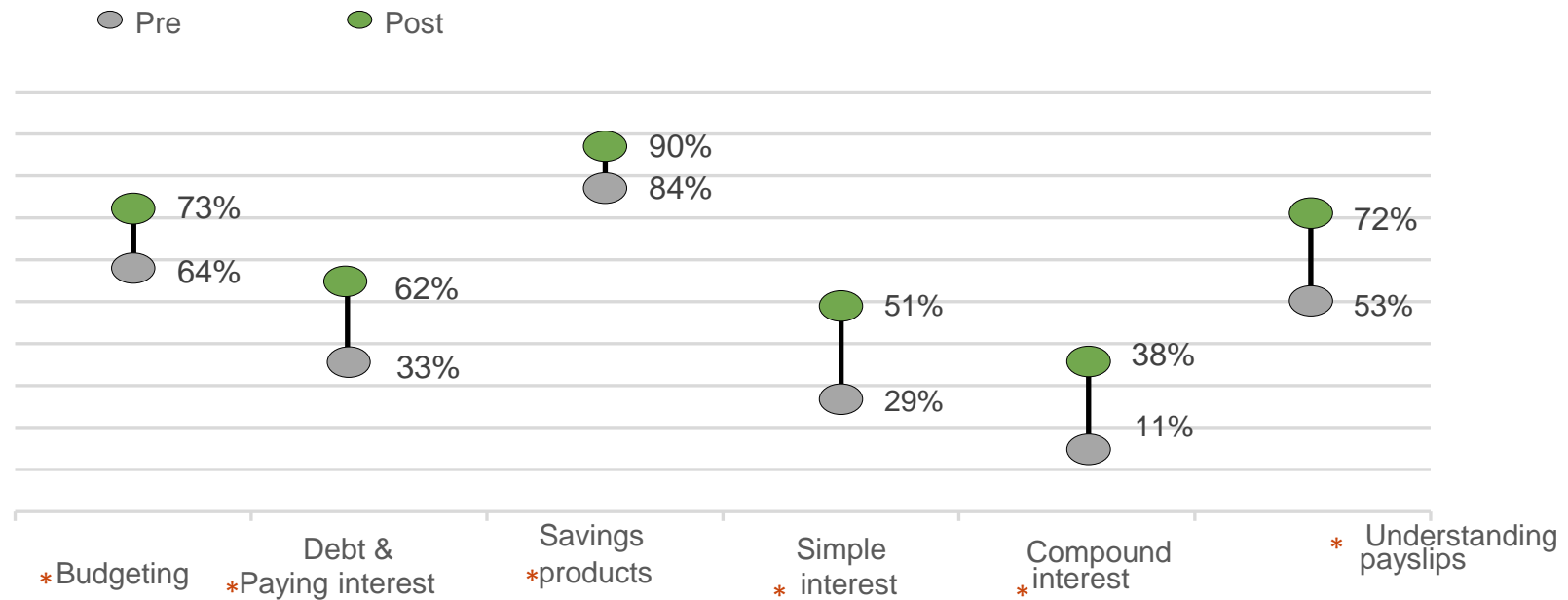
## MONITORING AND EVALUATION

# L+EARN (TVET)

Stakeholder Event 2020



Highlights from the SWW L+EARN(TVET) 2019 KNOWLEDGE TRANSFER REPORT:

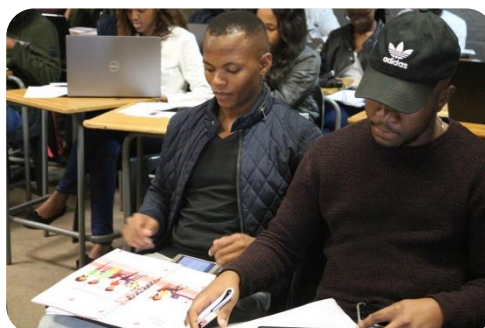


Key: \* Statistically significant

Average test results increased from 56% at pre-test to **70%** at post-test.

# L+EARN (TVET)

Stakeholder Event 2020



## INTERVIEWS

# L+EARN (ISFAP)

Stakeholder Event 2020



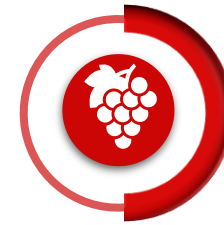
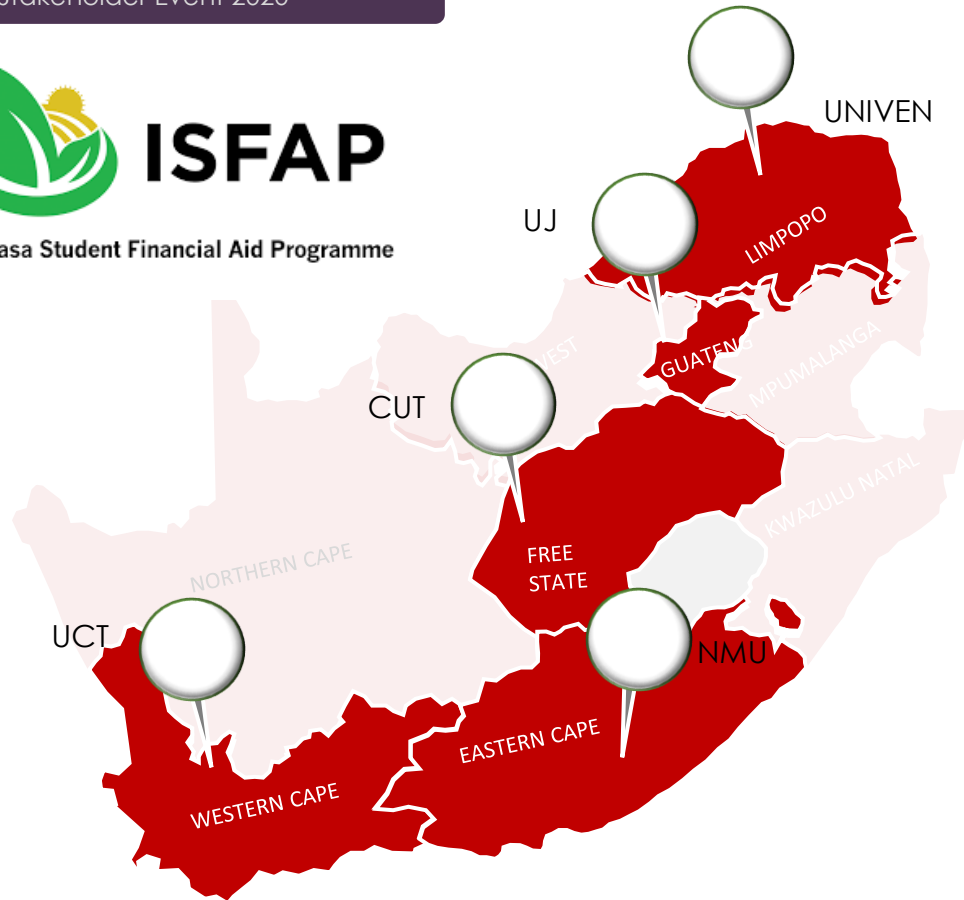
# L+EARN (ISFAP)

Stakeholder Event 2020



## ISFAP

Ikusasa Student Financial Aid Programme



### Objectives

- Improve students' awareness of financial concepts and encourage good financial behavior.
- Equip young adults with the knowledge to make good financial decisions from when they first start earning an income, throughout their lives.
- Improve students' awareness of how to identify debt traps

# L+EARN (ISFAP)

Stakeholder Event 2020



Programme Reach

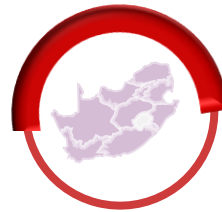
367



Gender

Male 65%

Female 35%



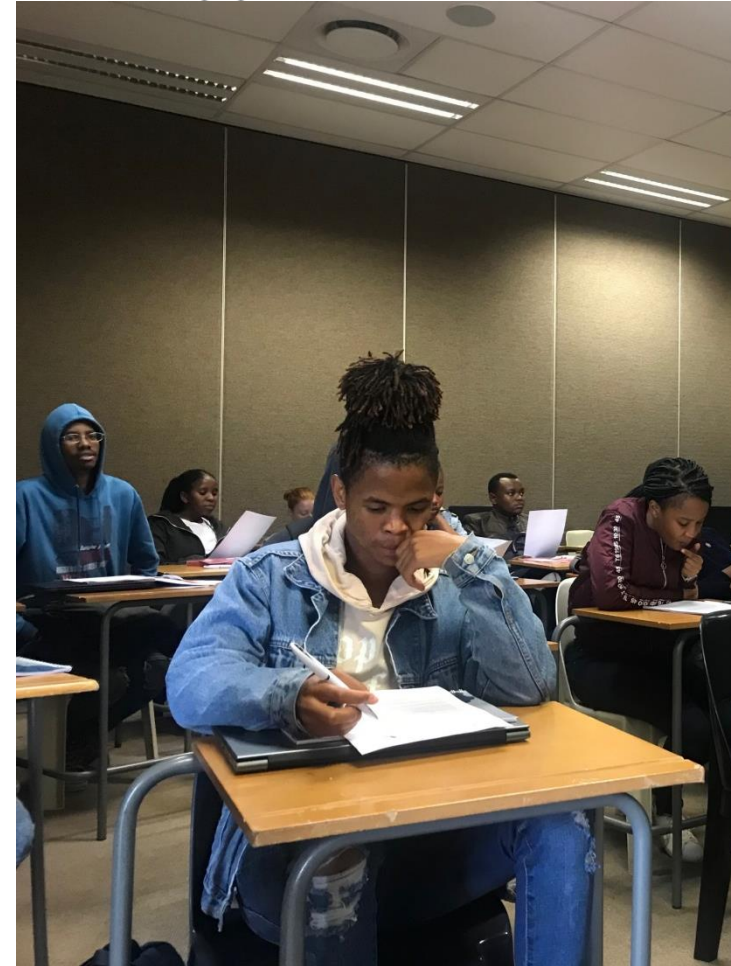
South African

100%



Population group

98% Black



# L+EARN (ISFAP)

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## INTERVIEWS

# THE FOUNDATION'S CFE PROGRAMMES

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# THE FOUNDATION'S CFE PROGRAMMES

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## About SWW Build Up

Focusses on equipping co-operative members with the necessary financial skills and knowledge to manage their household finances,



## Programme Objectives

- Use the knowledge and skills to change their attitudes towards finances;
- Increase their awareness of how to communicate about money matters; and
- Promote, support and enhance a culture of saving among participants.



## Target Audience

- Members of the Co-operative
- Their Spouses and family members
- South African Citizens
- Earn an annual salary of up to R 250 000 or less



## Programme Format

- Once-off six-hour face-to-face workshops, supplemented by auxiliary channel (SMS) for reinforcement of content.

# THE FOUNDATION'S CFE PROGRAMMES

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Reach in 2019

# 401

## Geographic Reach



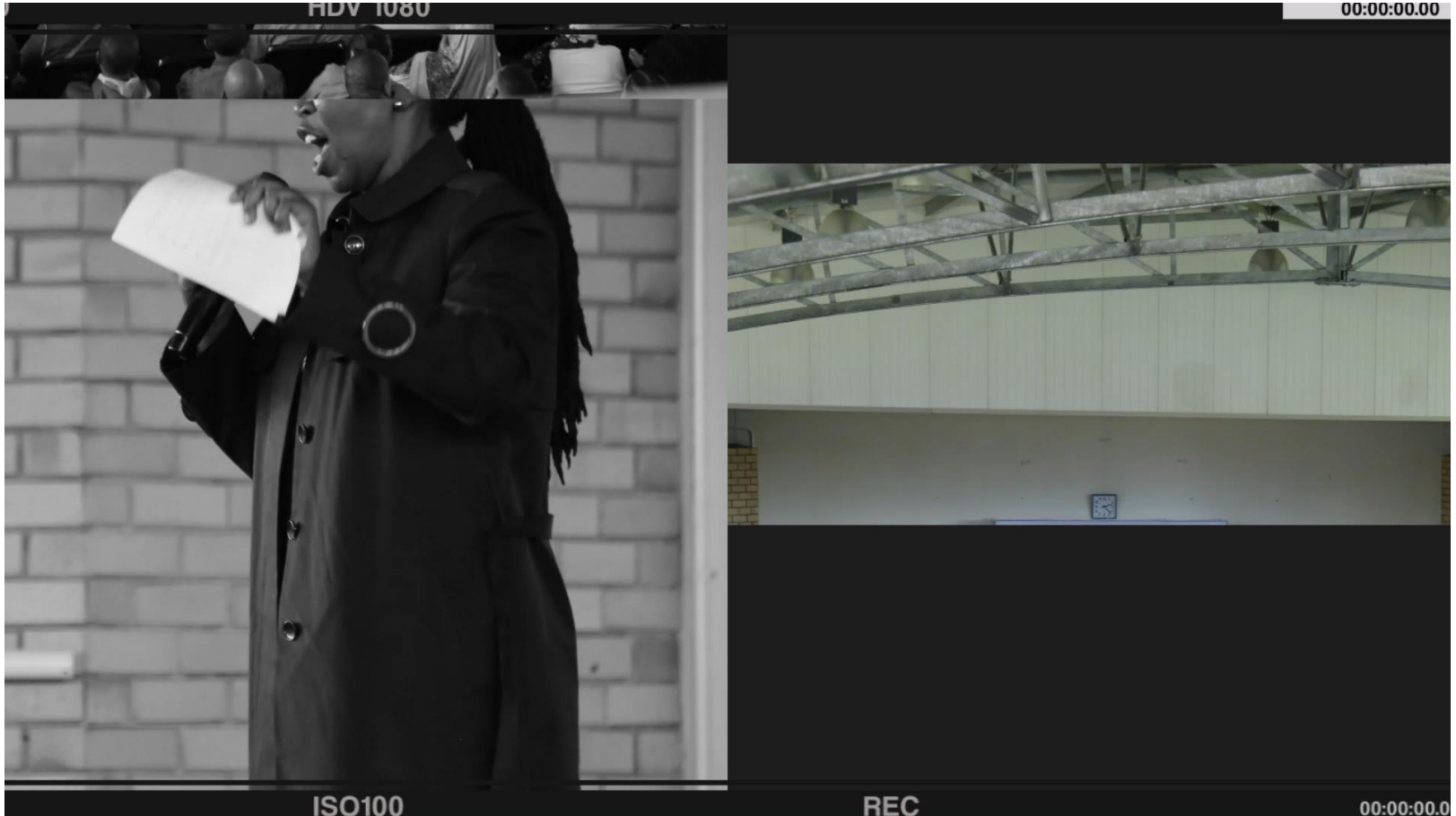
**Republic of South Africa**  
*National and Provincial Capitals*

# THE FOUNDATION'S CFE PROGRAMMES

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Video of **SWW**  
**Build Up Close-**  
**out events in**  
**2019.**



# THE FOUNDATION'S CFE PROGRAMMES

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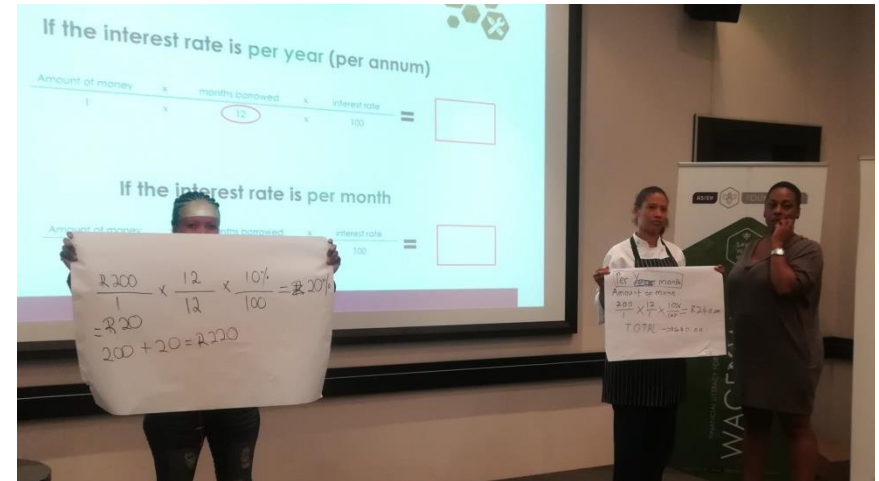
## MONITORING AND EVALUATION

Impact Studies and Learnings from Yr1

# Impact Stories

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**Debts far exceeded salary:** *“two days after pay day, I would start borrowing money from family members, and even from my father, who is a pensioner and it was an ongoing cycle. I would get paid and pay off my debts and start borrowing again”*



She has since, intentionally used the budgeting information to start saving money, sometimes she trips up, but she has learnt to save and budget so she feels she will also overcome these bad habits.

# Impact Stories

STAKEHOLDER EVENT



**Excessive spending:** ...has always been able to draw a budget but would never stick to it. She would do a budget but on pay day she wouldn't pay attention to it. She would do her payments, however, other things she had not budgeted for would creep in. Before WageWise session she would pay for outstanding payments with her credit card, putting her deeper into debt.

Going forward she would prefer not to have a credit card, has cut on many things, and negotiates with creditors.



# Impact Stories

STAKEHOLDER EVENT



**Not alone:** ...Before attending the WageWise programme, her and her husband would often max out their credit cards, pay the instalment at month end and withdraw again. This was an unhealthy habit and they could not get out of the cycle.

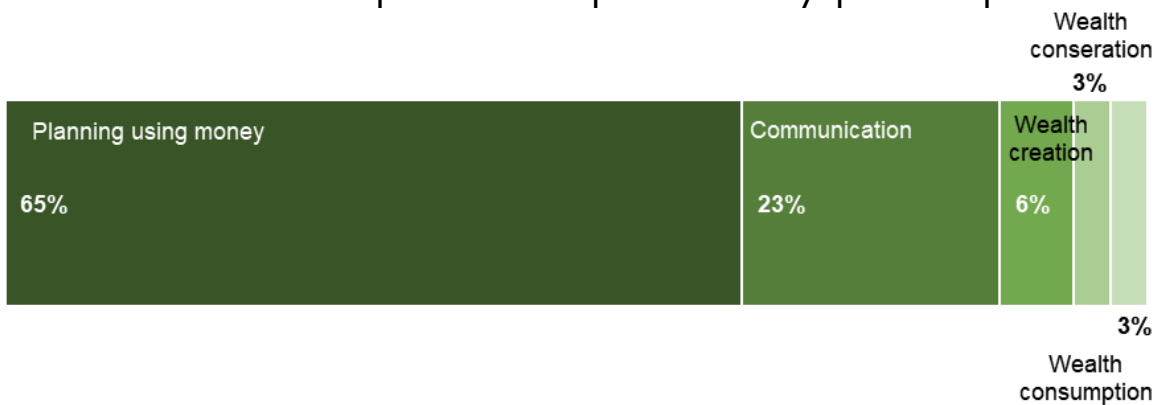
...post workshop tried to implement most of the lessons learnt in the workshop. They **recognised the importance of living within their needs** .After the workshop she also realised that **she was not the only one with the same problem** in her family and for her the workshop **dispelled the stigma of perceiving herself as an uninformed, careless individual.**

# Learning from Year 1 - Implementation

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Most useful topics as reported by participants



**74% noted that the training met their expectations, while 26% noted that it exceeded expectations**

*"...sat down with her daughter and her niece to explain the household's finances so that they could understand that she needs help navigating the household's tight financial situation. ...This has helped as the girls give input on how she budgets every month by helping her prioritise purchases"*

*"Before the workshop,... admits that she was not disciplined on separating her needs and wants, and as a result, she made a few bad decisions."*

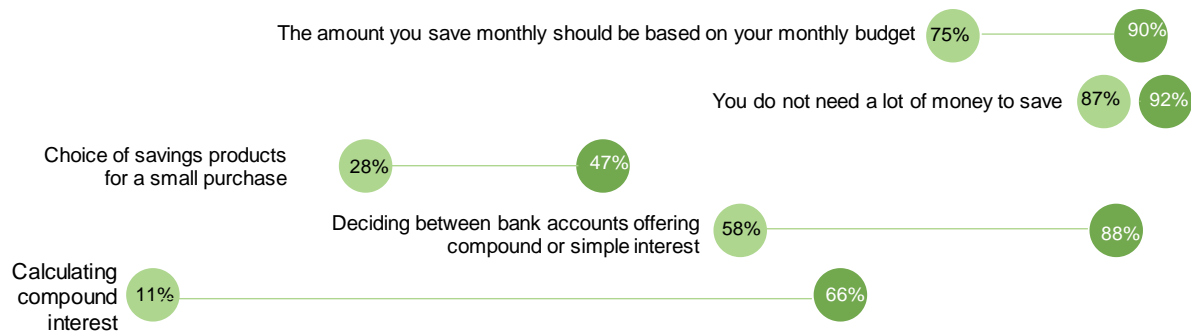


# Learning from Year 1 – Knowledge Transfer

Stakeholder Event 2020

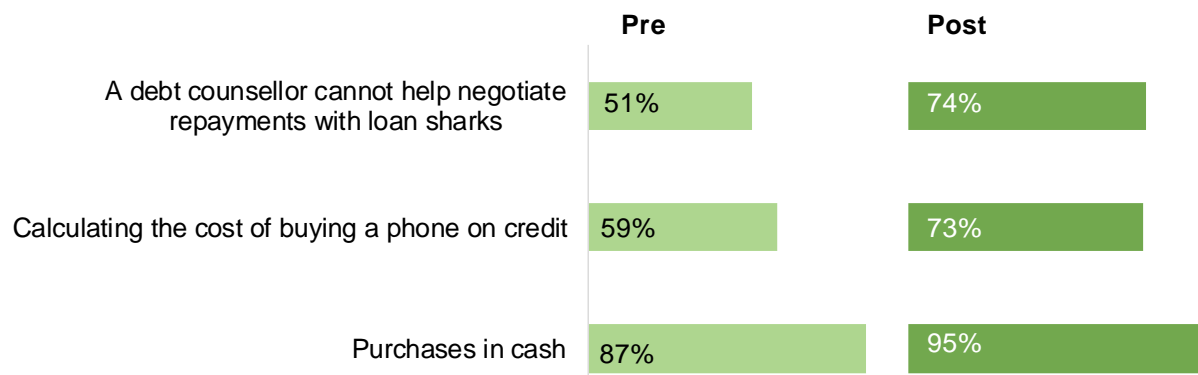


## Savings Knowledge Transfer



**26% of the participants highlighted they would appreciate advanced training as a step further on the knowledge they already have**

## Debt Knowledge Transfer



# Learning from Year 1 - Implementation

## STAKEHOLDER EVENT

### 01.

#### WORKSHOP FORMAT AND LOGISTICS

- Three different scheduling options were tested through the pilot
- No clear preferences from the students
- But campuses did have a clear preference and therefore their requests should be taken into serious consideration
- Differences in workshop venues meant some venues were more conducive for learning than others

"I was not keen for the training as it took place during my vac"

"The opportunities are valuable despite not being happy with the timing of the workshop, I grabbed it with both hands"

### 02.

#### WORKSHOP FACILITATION

- Varying styles of facilitation
- GM encouraged facilitators to be responsive to the needs of their group

### 03.

#### ROLE-PLAYS

"I benefited from putting myself in other people's shoes"

"Using the characters helped me understand that people who occupy the same spaces possess different financial realities"

### 04.

#### RADIO COMPONENT

- It is unclear how integral the radio component is to the learning process and outcomes

### 05.

#### CASE STUDIES AND BUDGET TOOL

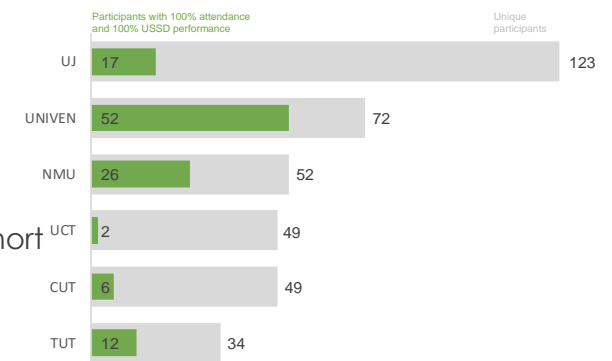
- Excel-based budget tool was well received
- Possibility to convert the tool into an app

### 06.

#### USSD JOURNEY

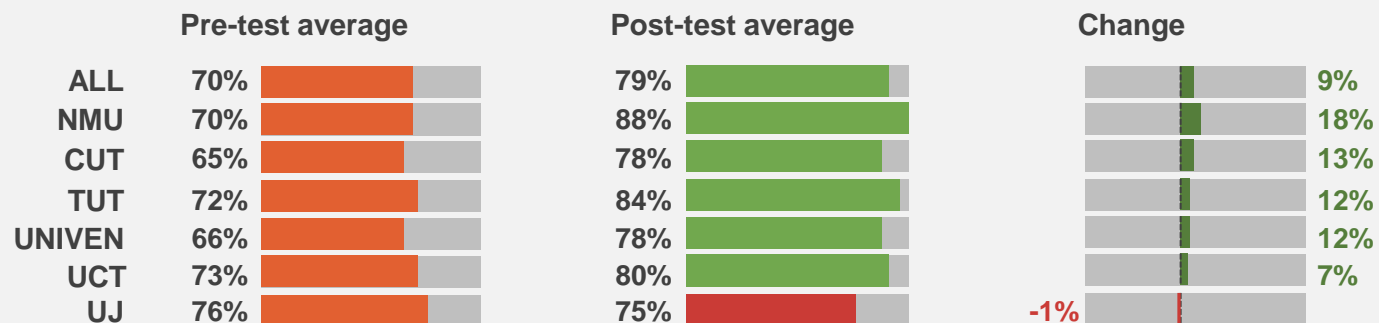
- USSD campaign report indicate mixed effectiveness of the campaigns across campuses
- Factors influencing low response rates:
  - Incentive was not great for this cohort
  - Incorrect cell phone numbers captured
  - Students expected instantaneous reward

Participants completing USSD journeys varied across campuses



# Learning from Year 1 – Knowledge Transfer

## STAKEHOLDER EVENT

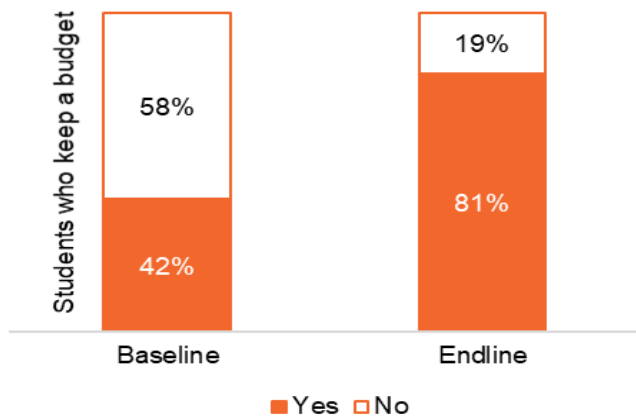


Question	Theme	Pre-Test	Post-test	Change
1	Needs & Wants	67%	80%	▶ 13%
2	Budgeting	87%	83%	▶ -4%
3	Budgeting	86%	87%	▶ 1%
4	Interest	91%	96%	▶ 5%
5	Credit Cards	71%	83%	▶ 12%
6	Credit agreement	66%	89%	▶ 23%
7	Saving & Inflation	73%	78%	▶ 5%
8	Savings options	92%	93%	▶ 1%
9	Simple interest	66%	71%	▶ 5%
10	Compound interest	57%	63%	▶ 6%
11	Pay slips	36%	63%	▶ 27%
12	Pay slips	49%	69%	▶ 20%
13	Pay slips	78%	83%	▶ 5%
14	Bank Statements	65%	74%	▶ 9%

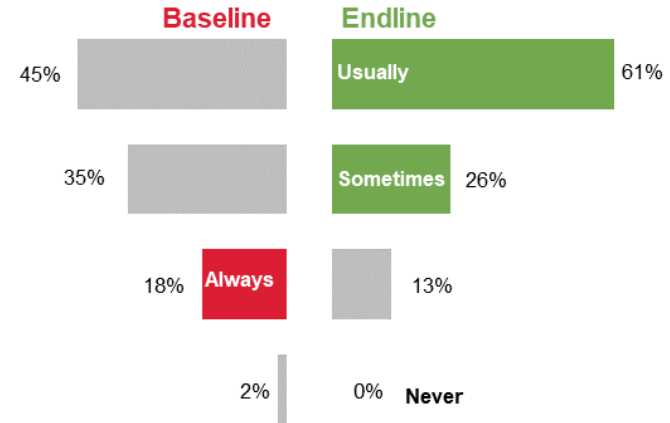
# Learning from Year 1 - Impact

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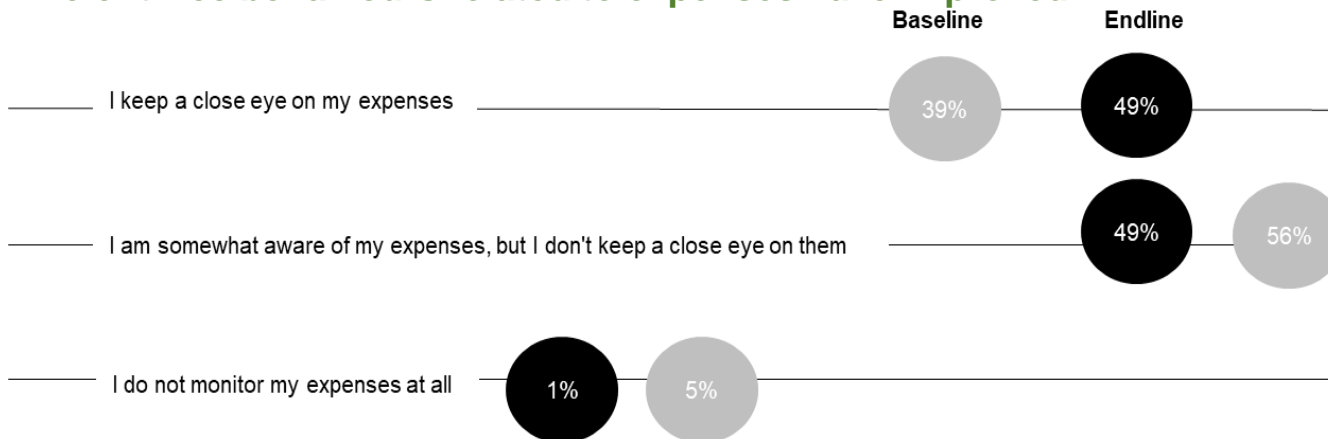
## A significant number of students now keep a budget



## More students now stay within budget



## Two of three behaviours related to expenses have improved



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RFTE



24 February 2020

# THE FOUNDATION'S CFE PROGRAMMES

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# THE FOUNDATION'S CFE PROGRAMMES

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# THE FOUNDATION'S CFE PROGRAMMES

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## Overview

### Target Beneficiaries

Black individuals, as defined by the codes, in the LSM 1-8 range, with an income proxy of below R250 000<sub>s</sub> per annum.

Small, medium and micro-enterprises (SMMEs) that qualify as Exempt Micro-Enterprises (EME) under the codes, with below R1 million in annual revenue.

### Content

Developed in partnership with The Hope Factory (SAICAED)

Aligned to New Venture Creation SAQA qualification

OECD core competencies framework on Financial Literacy for MSMEs

### Programme Partners

Driven Entrepreneurs

Sovren Consulting

The Hope Factory

Kamva Capital

Cedar Communications

Freshly Cut

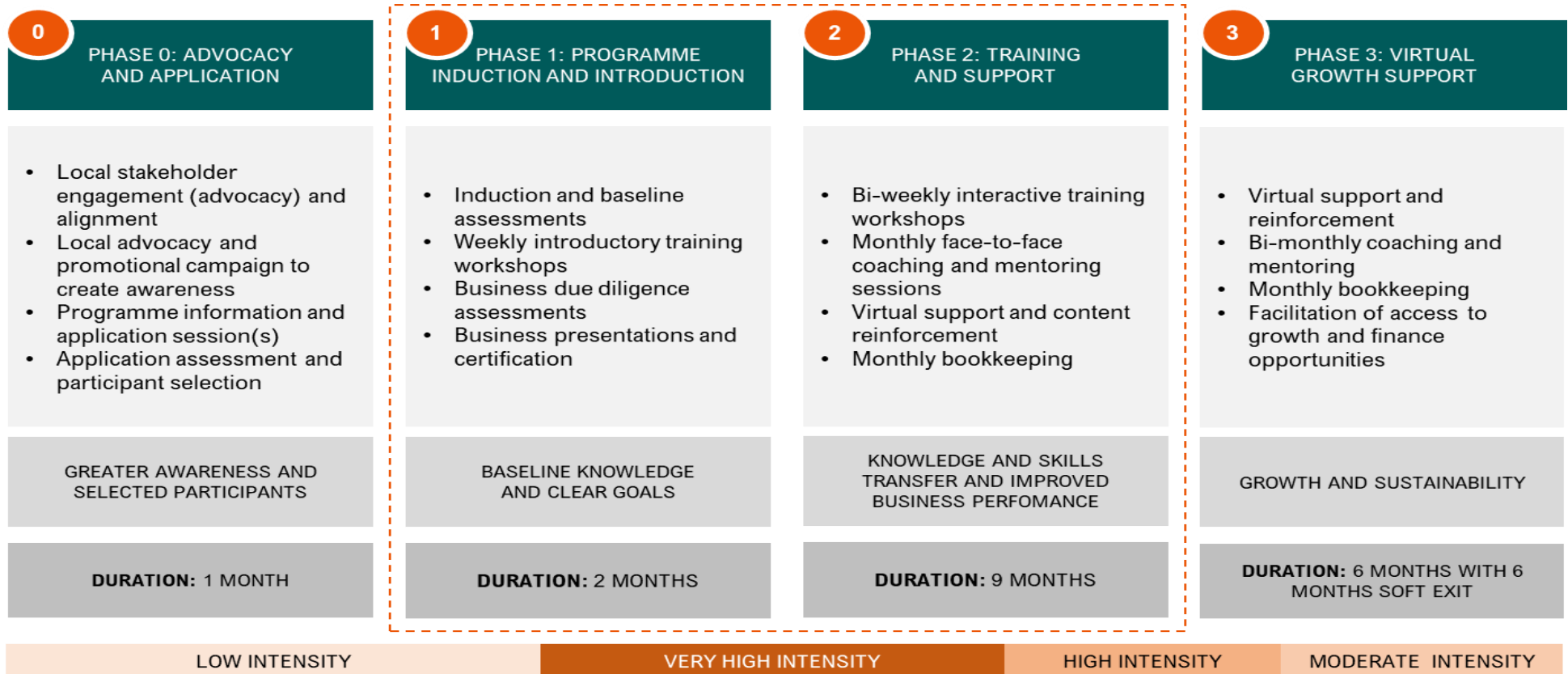


# THE FOUNDATION'S CFE PROGRAMMES

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## Programme Design



# THE FOUNDATION'S CFE PROGRAMMES

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## Scoping & Diagnosis

### GAUTENG PROVINCE

- Number of Stakeholders Interviewed = **6**
- Number of Beneficiaries Surveyed = **29**
- Areas Observed = **3** (Ivory Park, Diepsloot and Alexandra)

### WESTERN CAPE PROVINCE

- Number of Stakeholders Interviewed = **1**
- Number of Beneficiaries Surveyed = **9**
- Areas Observed = **1** (PEDI Urban Agriculture Academy)

### EASTERN CAPE PROVINCE

- Number of Stakeholders Interviewed = **13**
- Number of Beneficiaries Surveyed = **33**
- Areas Observed = **5** (King Williams Town, Mdantsane, Ekuphumleni, Bathurst, and Port Alfred)



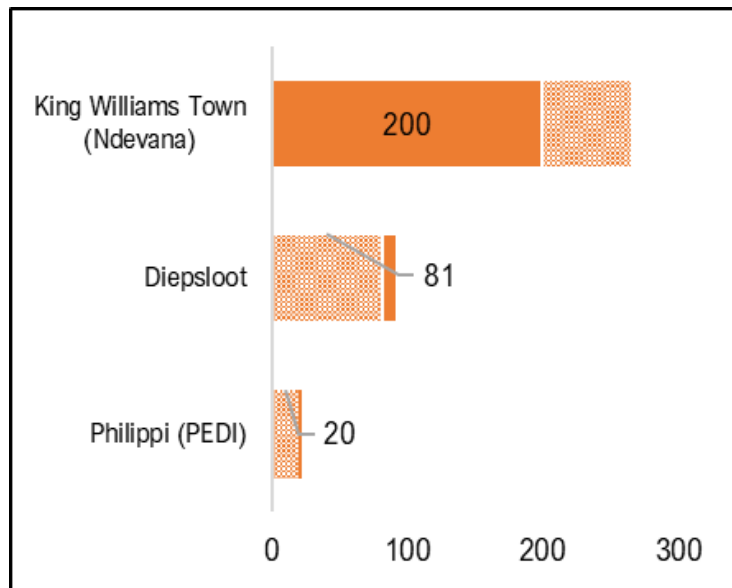
Philippi (WC) , King Williams Town (EC)  
Diepsloot (Gauteng)

# THE FOUNDATION'S CFE PROGRAMMES

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## Advocacy & Application



- o Jozi Business Hub, Wot-If Trust, Tlhabologong Opportunity Centre (CoJ)
- o Buffalo Municipality , Steve Biko Centre, Ndevana Community Hall
- o Philippi Economic Development Initiative, Philippi Village



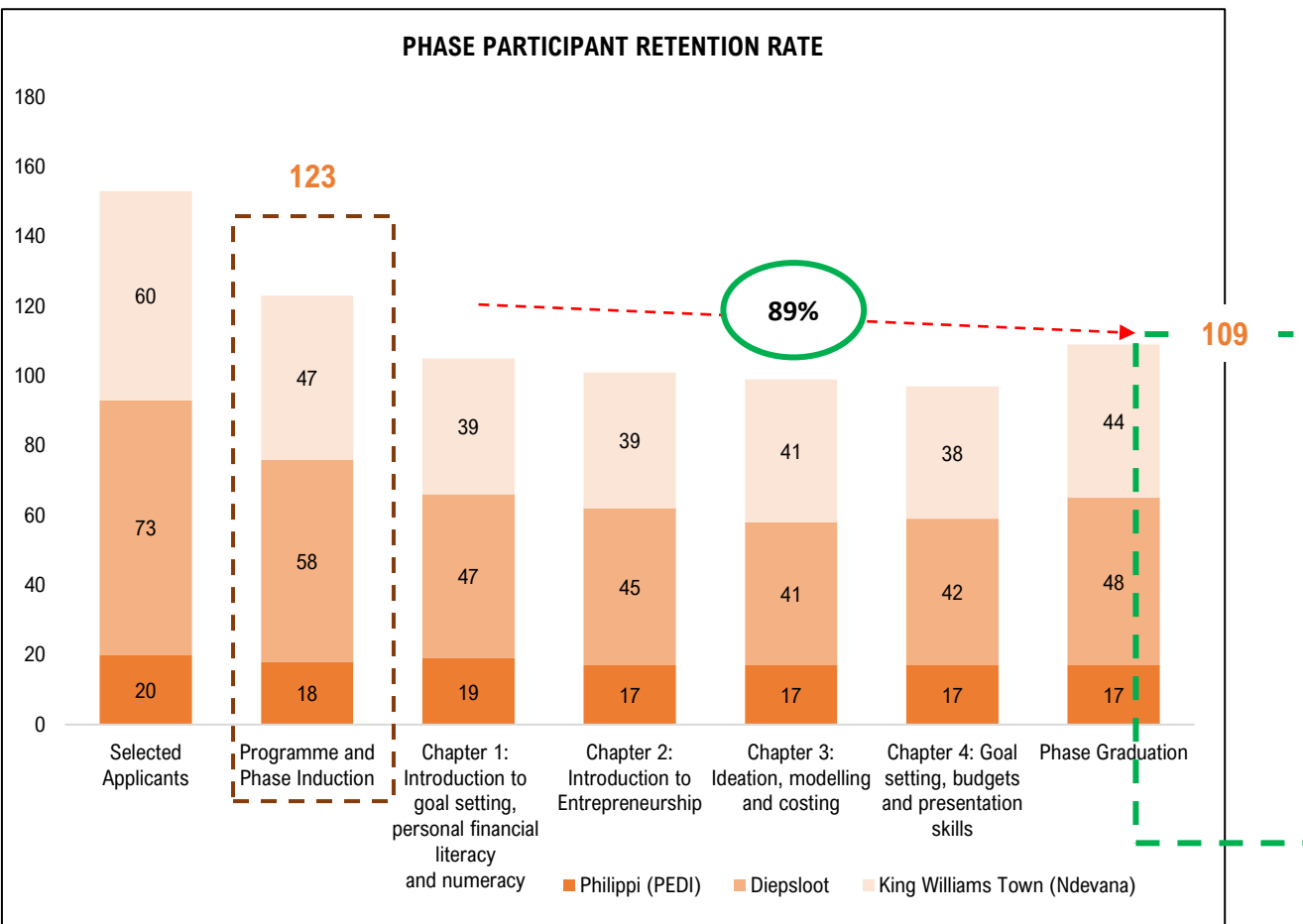
# THE FOUNDATION'S CFE PROGRAMMES

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## Induction & Introduction

PHASE PARTICIPANT RETENTION RATE



### Implementation Teams

- Western Cape, Philippi – Kamva Capital
- Eastern Cape, KWT- The Hope Factory
- Gauteng, Diepsloot - Driven Entrepreneurs

### Co- Funding Received

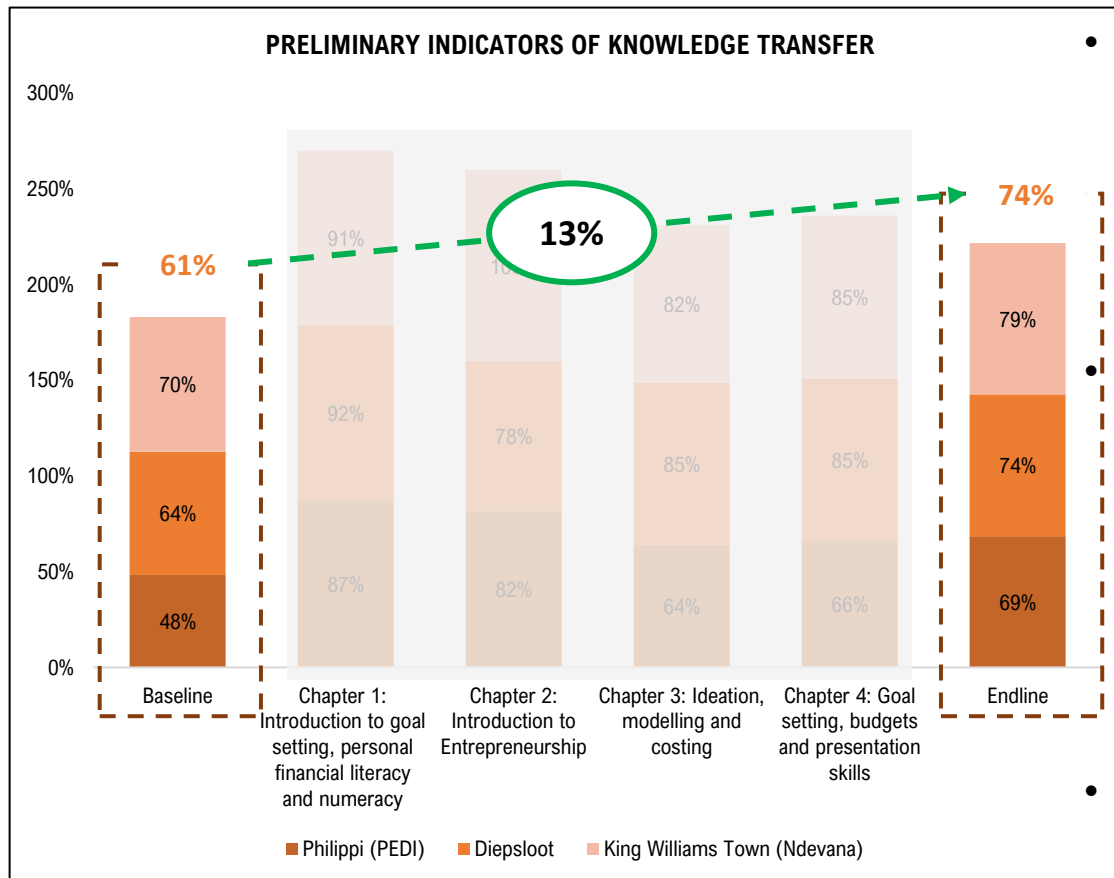
- SMME Booster Fund - Dept. of Economic Development and Tourism, WC

# THE FOUNDATION'S CFE PROGRAMMES

Stakeholder Event 2020



## Induction & Introduction – Knowledge transfer



### Assessments

- Content assessed after each chapter
- Baseline & Endline Survey developed by Genesis Analytics, aligned to content

### Programme Management

- ASISA Foundation
- Sovren Consulting
- Driven Entrepreneurs

### Due Diligence

- **73** conducted across the regions

# THE FOUNDATION'S CFE PROGRAMMES

Stakeholder Event 2020



## Training & Support

### Businesses

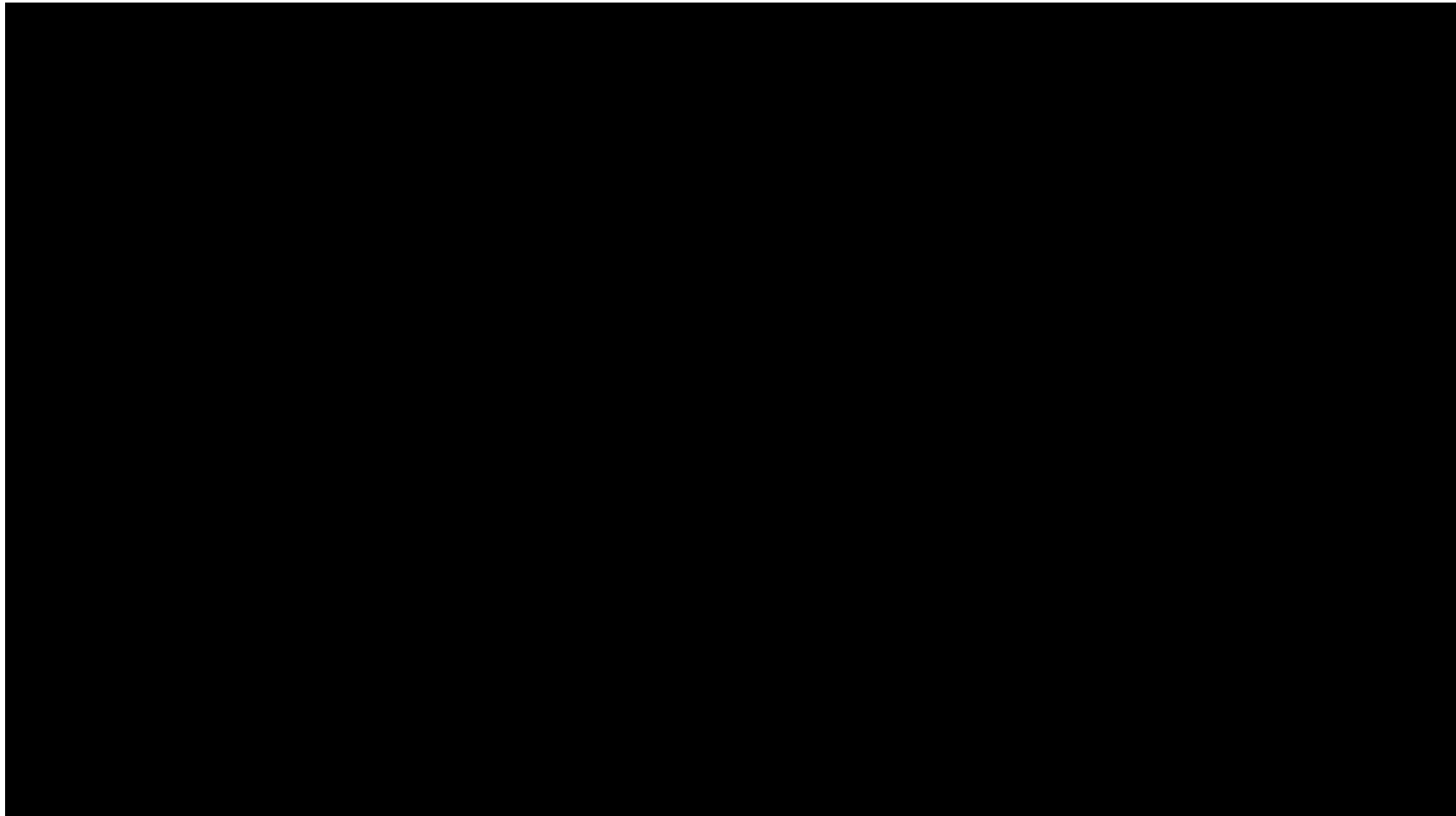
- PEDI - 14
- Diepsloot – 17
- King Williams Town - 18

### Format

- 18 Content Workshops
- 3 New Venture Creation Modules
- Monthly on site coaching sessions
- Monthly Virtual interventions

# THE FOUNDATION'S CFE PROGRAMMES

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# CLOSING REMARKS

Trevor Chandler

STAKEHOLDER EVENT



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THANK YOU

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