

Using Participatory Evaluation to Strengthen Financial Capability Programming

2012 Assets Learning Conference

Presenters

Moderator

Maggie Grieve, Director, Success Measures,
NeighborWorks America

Panelists

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Development Corporation of Long Island

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Unity Council

Session Goals

- **To introduce new evaluation tools** that can be used to measure changes in clients' financial status, behaviors, and attitudes over time.
- **To provide specific examples** of how practitioners are applying these evaluation tools and strategies to strengthen financial capability programs
- **To facilitate access** to financial capability evaluation tools and resources that can advance program goals.

Success Measures Overview

- **A leading outcome evaluation resource for the community development field.** Provides practitioners, intermediaries and funders with **practical, credible and accessible ways to collect and use outcome data** for continuous evaluative learning, to demonstrate results and tell stories of change.

Success Measures offers:

- A participatory evaluation method
- Indicators/data collection tools that measure outcomes
- Training and technical assistance to build organizational capacity to conduct evaluation
- Consulting to plan evaluation frameworks and support the entire evaluation cycle
- A web-based data system

Shared Outcome Indicators/Tools

240 data collection tools in 8 categories:

- Affordable Housing
- Community Building and Organizing
- Community Stabilization
- Economic Development
- ***Financial Capability***
- Green Affordable Housing and Community
- Race, Class and Community
- Value of Community Development Intermediary Services

The Development of Financial Capability Indicators and Tools

- Indicators and tools created in response to needs of practitioners and funders in the asset-building field
- Development relied on input from more than 80 stakeholders over a two-year period (2008 – 2010)
- Success Measures produced a set of accessible/culturally relevant evaluation tools
- Citi Foundation support was instrumental in fine-tuning tools, field testing and initial application in the field
- Resulted in the **Citi Foundation/NeighborWorks America Financial Capability Demonstration Project** – a major scaling up initiative to use the new data collection tools nationally

Project Overview

Training Participants (405 in all)

- Non-Profit Service Providers including Cohort Participants
- 8 PBTs (up to 350 Participants)
- 125 NTI scholarships

Demonstration (31orgs)

- Training
- Technical Assistance
- Success Measures Technical Assistance
- SMDS Subscriptions
- Grants
- Peer Convenings

Financial Capability Indicators and Tools

- Individual/Household Background
- Individual/Household Financial Status
- Individual/Household Financial Behavior
- Individual/Household Financial Attitudes
- Non-Financial Characteristics of Financial Security
- Informal and Communal Assets
- Asset Preservation: Foreclosure Mitigation

How the Financial Capability Tools Benefit Practitioners

- Document consumer results over time
- Evaluate different programs using same tools
- Capture data to inform programs—
understand what's working and what's not
- Can structure conversations with clients to
focus on relevant issues

How the Financial Capability Tools Benefit Consumers

- Tools are used to show concrete progress over time toward achieving financial goals
- Spark meaningful discussion with practitioners about their financial situation
- Uncover issues they can work on in a non-threatening way

How the Financial Capability Tools Benefit Funders

- See results across multiple organizations when grantees are working toward the same outcomes using common tools
- Use information to better understand what works and why, in local markets and nationally

Evaluation Findings

- What have demonstration participants learned about measuring client change over time?
- How are they using evaluation data?
- Has the evaluation led to program improvements?
- What plans do participant organizations have for incorporating evaluation into their ongoing work?

Insights and Implications for Programming

Customizing programs to better meet clients' needs and expectations:

“We saw more women with higher income brackets and higher educational levels signing-up for financial coaching than usual.”

“It was surprising that debt was not primarily credit card debt and almost half is medical debt.

“Clients seem to be more aware of the dangers of payday lending than expected.”

Community Development Corporation

Key Findings

- ❖ 67% of clients report that they have savings.
- ❖ 45/60 clients feel they manage their money well.
 - Looking at just those 60 clients, 30/60 report that they feel stress over their financial situation, and 30/60 are not confident in their ability to weather a financial crisis.
- ❖ 50% of clients who feel they manage their money well have low confidence in their financial security.
- ❖ 66% of clients said they have a plan for setting aside savings, but also reported that they have trouble when it comes to sticking to that plan.

DISTRIBUTION OF SAVINGS AMONG SURVEY PARTICIPANTS (% WITH EACH TYPE OF SAVINGS)			
SAVINGS ACCOUNT	EMERGENCY SAVINGS	SAVINGS SET ASIDE FOR CHILDREN	401K OR 403B RETIREMENT
67%	56%	50%	33%

Neighborhood Housing Services

- ❖ Almost 85% of the clients believe they could change their spending habits.
- ❖ Upon entering coaching, clients either save regularly (28%) or never (37.5%).
- ❖ Surprisingly, only 25% of reported debt is credit card debt. Almost half of the debt reported is medical debt.

WHAT TYPE OF DEBT DO YOU HAVE?		
	YES	No
STUDENT/EDUCATIONAL LOANS	62%	38%
STORE AND CREDIT CARDS	29%	71%
UNPAID MEDICAL BILLS	27%	73%
OTHER UNGUARANTEED DEBTS	20%	80%
LATE VEHICLE PAYMENT	18%	82%
UNPAID LEGAL BILLS	9%	91%
MONEY OWED ON LINES OF CREDIT	8%	92%
UNPAID TAXES	8%	92%
LATE MORTGAGE PAYMENT	0%	100%
PERSONAL LOANS	0%	100%
MONEY OWED TO PRIVATE INDIVIDUALS	0%	100%
HOME IMPROVEMENT LOANS	0%	100%

How are practitioners using these data?

- To refine tools & survey distribution methods
- To improve client selection through more effective orientation and application processes
- To connect coaching clients to complementary programs & services
- To enhance financial education curricula & offerings
- To tailor marketing messages & approaches to better reach target audiences

Success Measures Evaluation Tools

In the publication:

*Measuring Outcomes of Financial
Capability Programs: Success Measures
Tools for Practitioners*

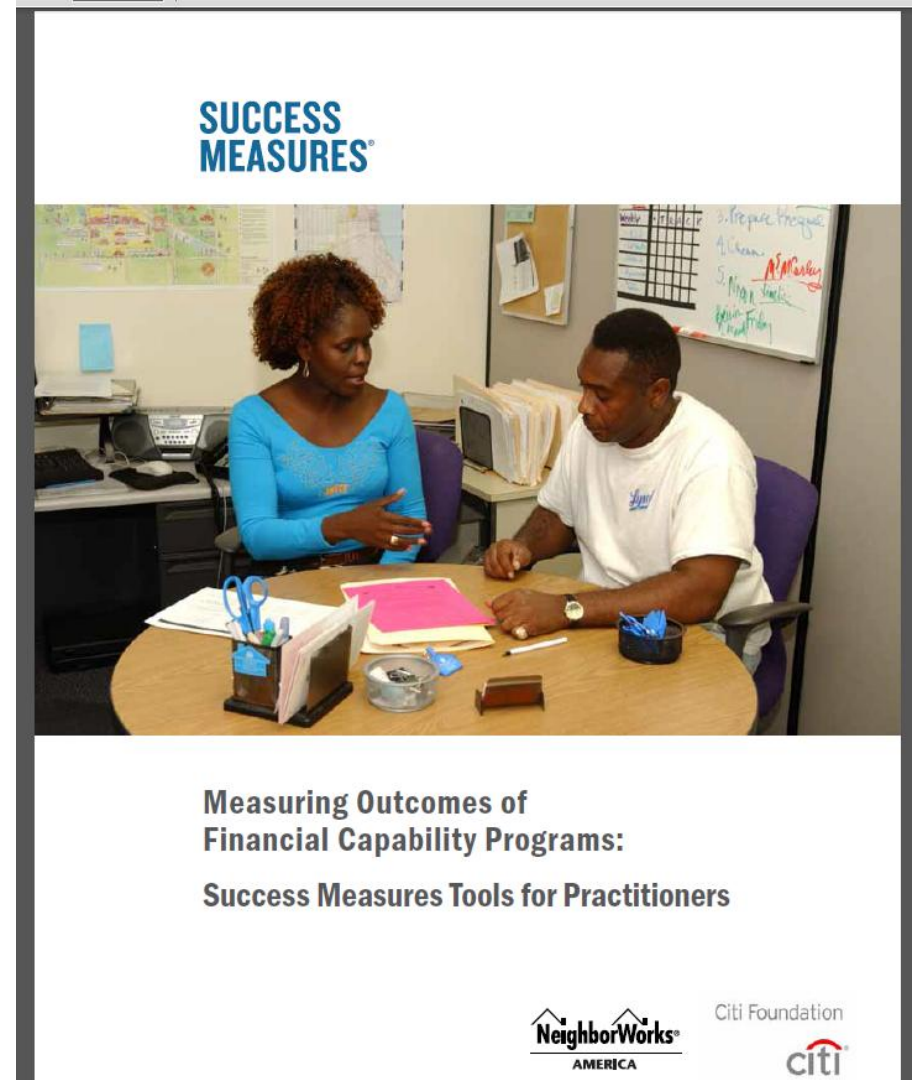
Available via free download:

www.successmeasures.org/fctools.html

Or to order a print copy for \$50:

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