

CYCLES

CHILD AND YOUTH CARETAKERS FINANCIAL LITERACY AND ENTREPRENEURSHIP SKILLS



IO1 – Gap analysis

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1. FINANCIAL LITERACY AND ENTREPRENEURSHIP IN BASIC AND FURTHER EDUCATION OF CYCPS

The system in Bulgaria allows every person with secondary education to become a social worker, although there aren't any secondary schools, colleges or vocational schools for social workers or social pedagogues. One option are the vocational courses provided by various course providers (every person with secondary education can take part in a vocational course and become a social worker/ educator). Another option are Bachelor's degrees in Social work or Pedagogy. Both vocational courses and Bachelor's degrees can be considered "basic" education while master's degrees and upgrading courses can be considered "further" education.

The desk research revealed that in many vocational courses and Bachelor's degree programmes, basic economics is taught to future CYCPs. In the course of Bachelor's degrees most future CYCPs undergo at least one subject/ course connected to Economics - Basic economics, Project management in the social field (budgeting), Social service management, etc. Although, there is a huge gap between theory and practice. Economics is usually thought by Economics professors in a very theoretical way, which is far from practice, not adapted for the specifics of social work. This makes it hard for future CYCPs to understand Economics, let alone explain it to future care leavers. Furthermore, no subjects are taught regarding how to teach children/ young people about the topic of financial literacy.

With regards to entrepreneurship, both the focus groups and the desk research revealed that only one university in Bulgaria has included in the curricula of future CYCPs. The South-west University in Blagoevgrad has directly addressed the topic of entrepreneurship by including the subject "Entrepreneurship in social work" in the Master's programme "Social Work". The subject has the following content: Basic theory of entrepreneurship, economic aspects of entrepreneurship and the application of entrepreneurial approach in the social field. This can be identified as a good practice example.

Another good practice example, identified by the researchers is the training "Remelka - Maths and social competences training programme for children and young people with special educational needs or learning difficulties" provided by FICE-Bulgaria. It is an upgrading course for CYCPs who have basic education in the field. Remelka is a good practice example, because it is the only programme in Bulgaria for teaching Maths and social competences to children with special educational needs and learning difficulties. Furthermore, one big part of the programme is dedicated to financial literacy - money, payments, prices, credit and debit cards, etc. What is more, a software product and a video package is available, to make the use of the programme easier and more accessible. Teachers and CYCPs who receive the training on Remelka receive knowledge on how to provide this information to children in an appropriate manner.

Recently, a training for teachers was carried out on the topic of Financial literacy and how to teach children about it. It was carried out by Financial literacy Initiative Foundation. Around 300 teachers have been trained so far. The foundation has developed its own programme for training children on financial literacy, which is approved by the Bulgarian Ministry of education as one of the official programmes that can be used in schools for teaching these topics. The trainings are carried out in the form of interactive workshops for children. Here is a video of one workshop (in Bulgarian): <https://www.youtube.com/watch?v=pJXMst9QK4k&t=3s>

2. TRAININGS ON FINANCIAL LITERACY AND ENTREPRENEURSHIP FOR CHILDREN AND YOUTH IN CARE/YOUNG CARE LEAVER

The desk research revealed that there are several courses on financial literacy and entrepreneurship available for anyone who is interested in these topics. Although, most of them cost a big amount of money. This makes it almost impossible for young people, who are unemployed or work for a small salary, to attend such courses. There are some courses which cost a very small amount of money. There are also free courses on-line (which can be very flexible), although they are not very well advertised or known. Another problem, that young people would encounter is time. It is almost impossible for young people who work full-time jobs to participate in such courses, because they can be quite time-consuming.

During the focus group discussion with professionals, courses provided by Junior Achievement Bulgaria, were discussed. These courses were developed specifically for pedagogical staff - teachers in schools. These courses cost 120 Bulgarian levs (60 euro). After passing the courses the teachers are able to teach their students on the topics of financial literacy and entrepreneurship, using specifically developed programmes for each age group of students - 6-12; 13-15; 16+ and 18+. For the age group 6-12 the programme focuses on the topics: individuals as consumers and producers, the family and its economical responsibilities, the city we live in - career opportunities and industry, our community - business in the frame of our community. The programme for the age group 13-15 focuses on the following topics: "Europe and I" - human and capital resources in Europe, "This is my business" - practical entrepreneurship programme for children, "Economics for success" - which includes subtopics, such as educational and career options, budgeting, credits, financial risk. The programmes for the age groups 16+ and 18+ include only practical programmes, mostly simulations and mentoring programmes. Young people are invited to participate for free if they have a business idea. They receive consultations and mentoring from professionals with successful businesses. Participants form a team of peers and together they develop their business idea, a prototype of the product/service and financial justification of the idea. All participants agreed that this is a very effective way of training in the field of financial literacy and entrepreneurship. Although, these programmes are only available in some schools in Bulgaria and again it depends on the management of the schools to decide whether they want to be part of these programmes.

3. FINANCIAL LITERACY AND ENTREPRENEURSHIP IN THE DAILY WORK WITH CHILDREN AND YOUTH IN CARE/YOUNG CARE LEAVER

Young care leavers placed in family-type residential settings have individual care plans. According to the state standards, financial literacy and skills and competences for independent living are part of these care plans. This means that CYCPs working with young care leavers are obliged to teach them on the topic of financial literacy as part of the everyday work. Furthermore, individual care plans help professionals identify if the children possess or lack certain skills related to financial literacy. If the professional identifies that the child lacks certain skills, he/she can decide to emphasize on this skill in the daily work. Although the question is if professionals are prepared to do this (in most cases they do not receive training on these topics in the course of their education, as described in the previous point).

With regards to entrepreneurship - there is no obligation and no state standards for teaching entrepreneurship to children/young people placed in care. Whether the child/young person leaving care will be taught about this topic depends on the residential care centre where he/she is placed and the preparedness of the CYCPs working there. In many residential settings there are projects/ programmes aimed

at improving the children's entrepreneurial skills and attitudes. Although, this is not defined by the state but by the management of each residential setting. Some of these activities are aimed at establishing social enterprises run by young people in care. Such projects usually depend on the policies of the social service, its management and the available funding. Practice has shown that most such projects finish when the project funding is over.

4. SUMMARY OF KNOWLEDGE, SKILLS AND COMPETENCES NEEDS OF (FUTURE) YOUNG CARE LEAVER IDENTIFIED

During the focus group with professionals the participants discussed the different age groups and the main skills, knowledge and competences that young people, especially care leavers should possess.

For the age group up to 14 the participants considered that children and young people need to possess basic financial knowledge - such as making small purchases, spending in a reasonable way and saving. According to the participants, teaching financial literacy to children should start at the age of 3, and at the age of 7 children should start receiving pocket money. Teaching entrepreneurship depends on the level of development of the child, although participants agreed that it is important that children have entrepreneurial attitudes. For this age group game methods should be used in order to keep their interest towards the topic. For the age group 15-19, according to participants, it was important to have knowledge about banks, credits, interests, debit cards, etc. To teach them about these topics practical methods and simulations of real life situations should be used. Youth in this age group might also be involved in project activities, for example a project to create a "virtual bank". With regards to the topic of entrepreneurship, young people should be trained by using methods such as mentorship and simulations. Small grant programmes should be provided for youth who have their own business idea, who are able to financially justify the idea.

5. SUMMARY OF KNOWLEDGE, SKILLS AND COMPETENCES NEEDS OF CYCPS IDENTIFIED

According to the participants, CYCPs themselves need to receive more training on how to teach children and care leavers on these topics. They need to be trained about interactive teaching methods that would help them attract children/ care leavers' attention to the topics. Furthermore, previous discussions on this topic revealed that during their university or vocational training, CYCPs receive very few information about the topics of financial literacy, entrepreneurship and to the least extent - how to teach children about these topics. Basically, it is usually expected that the child and youth care professional should deal with these topics by only using their common sense/ intelligence. Thus, professionals agreed that there need to be more trainings on these topics. Furthermore, they emphasized on the problem that trainings on these topics are usually strictly theoretical and not taught in a proper manner for them to understand, let alone explain it to a child or young person. They emphasized on the need of having such trainings presented in a practical way and with practical advice how to train children about them. A child-appropriate manner, according to the participants, was one that involves interactive games and role play, simulations, project-based training methods and workshop activities.



6. GAP ANALYSIS: CONTENT AND METHODS OF TRAINING FOR CYCPS

The Bulgarian participants were unable to give concrete proposals about content/possible modules, onsite/online trainings, costs and timeframe. With regards to learning methods, the Bulgarian participants would prefer interactive training methods.

General conclusions:

- There is a huge gap between basic and further training for CYCPs on the one hand, and the practical work with children and youth in care, although this is a systematic problem in almost all fields - there are huge gaps between education and training and the skills required for the labor market.
- There are of course some examples of good practices, although, they are very few and usually realized with project funding (and also finish with project funding).
- There are some courses on financial literacy and entrepreneurship available for both professionals and care leavers, although they are usually quite expensive or time-consuming, which makes them inaccessible for both groups (CYCPs in Bulgaria are quite underpaid and can hardly afford to spend on such courses).
- There are almost no courses for CYCPs in general (only for teachers) on how to train children on the topics of financial literacy and entrepreneurship.