

# **CYCLES**

## **CHILD AND YOUTH CARETAKERS FINANCIAL LITERACY AND ENTREPRENEURSHIP SKILLS**



***IO1 – Needs analysis***

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## Focus group with young care leavers - 8 December 2017, Roman, Bulgaria

### 1. INTRODUCTION: DESCRIPTION OF FOCUS GROUP INTERVIEW 1

The focus group discussion took place on 8 December 2017 in the city of Roman, Bulgaria in the complex for social services. The group consisted of 7 participants (4 girls and 3 boys) - young care leavers, placed in a family-type center for youth with special educational needs\*. The participants are from the age of 16 to 21. In the beginning of the meeting they were asked if they agree to be recorded, but the facilitators perceived their unwillingness and thought that the participants would feel more free to express their view if they were not recorded.

**\*Note:** Having in mind the fact that the participants are all young people with special educational needs and have some deficits in their cognitive and emotional development, the focus group facilitators had to adapt the questions in order to make sure that the participants were able to express their views and opinions. Thus, the focus group interview did not follow strictly the structure of the Guide which the focus group facilitators considered not suitable for this specific group of participants.

The focus group interview began with some welcoming words, a brief presentation of the project, FICE Bulgaria and the other partners. The main definitions were explained to the participants in a way that was very clear and easy to understand. The participants seemed happy to participate, although they looked worried and uncertain to some extent. They were encouraged to express their views freely by the two moderators.

### 2. FINANCIAL LITERACY AND ENTREPRENEURSHIP IN BASIC AND FURTHER EDUCATION OF CYCPS

The participants did not have any information regarding this question.

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

With regards to the second question, the young care leavers were able to give the facilitators some information. The group explained that the CYCPs who work with them often discuss with them topics regarding financial literacy. Actually this topic was a very important part of the everyday conversations between professionals and care leavers. Both group and individual discussions were used to give children knowledge about the topic of financial literacy.

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

The participants did not have any information regarding this question.

### 4. KNOWLEDGE, SKILLS AND COMPETENCES NEEDS ANALYSIS – CHILDREN AND YOUTH IN CARE/YOUNG CARE LEAVER

The participants in the focus group showed that they are quite prepared on the topic of financial literacy which is a key part of the daily work of CYCPs with them. Although, most of the children did not have any knowledge regarding the topic of entrepreneurship.

All participants were well informed about basic terms and definitions and had skills and competences, necessary for independent living. They were familiar with terms, such as pocket money, credit, bank account, saving account, debit and credit cards, interest, etc. and had abilities such as spending money in a reasonable way and saving money, being able to decide which things are worth spending money on and which not, using a debit card, making small purchases. The young people shared with the facilitators that they receive a monthly allowance of 30 Bulgarian lev (approx. 15 euro), which to some extent gave them a sense of independence. They shared that in order to buy something important, they sometimes needed to save for months. They used the money mostly for clothes and shoes and other urgent purchases. Sometimes they needed to discuss with their social workers/social pedagogues before they make the purchase, although they were able to make such decisions on their own. They all agreed that when they start living independently they will first have to think about paying their rent and running costs (electricity, water, heating, etc.) and afterwards decide how to spend the remaining amount of money.

They were familiar with the risks of fast credits (which are very widespread in Bulgaria and quite risky because of the high interest).

Some of them admitted to having bought lottery tickets (also very widespread in Bulgaria), but most of the participants expressed a negative opinion on this issue, saying that it is something that is not worth spending money on.

As most of the children study in vocational schools - cooking, building, hairdressing, etc., the facilitators asked them if they have considered starting their own small business. 2 of the participants (1 boy and 1 girl) admitted having considered that option, although they were uncertain.

Both individual and group discussions were used by professionals to give children knowledge on the topics of financial literacy and entrepreneurship. Sometimes game play and real life situations were used to prepare young care leavers for independent living.

## 5. KNOWLEDGE, SKILLS, COMPETENCES AND TRAINING NEEDS ANALYSIS – CHILD AND YOUTH CARE PRACTITIONERS

The participants did not have any information regarding this question.

Focus group with professionals - 22 December 2017, Sofia, Bulgaria

## 6. INTRODUCTION: DESCRIPTION OF FOCUS GROUP INTERVIEW 2

The focus group interview took place on 22 December 2017 in Sofia, Bulgaria. The group consisted of 3 professionals - 1 university professor, 1 social service manager and 1 social worker.

The facilitator welcomed the participants and presented the project, its aims and goals, the intellectual outputs, the main definitions and the partnership. The discussion followed the interview guide.

Before proceeding with the questions, the participants discussed the system in Bulgaria, making some very important remarks. First of all, 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.

## 7. FINANCIAL LITERACY AND ENTREPRENEURSHIP IN BASIC AND FURTHER EDUCATION OF 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, there are no subjects related to teaching financial literacy/entrepreneurship to children/ care leavers

The participants were convinced that Bachelor's degrees for CYCPs provide good basic knowledge. Furthermore, future CYCPs can take further qualification courses to gain more knowledge on specific topics.

The participants were not informed about any vocational courses for CYCPs because none of them had attended such courses.

Further education (Master's degrees) includes subjects such as Economics, Management of education/ social services, project management/ budgeting. Although there are no subjects related to teaching children/ care leavers about Financial literacy/ Entrepreneurship. Both in Master's and Bachelor's degrees Economics and similar subjects are thought to future CYCPs in a very theoretical way.

## 8. FINANCIAL LITERACY AND ENTREPRENEURSHIP SKILLS 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.

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. There are many examples of such projects specifically aimed at Roma young people placed in care. As a whole in Bulgaria children and young people(not only those placed in care) lack entrepreneurial skills and attitudes.

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

The participants shared information about trainings on financial literacy and entrepreneurship. First of all, the participants had heard of many training activities that were carried out under projects in residential settings, although these activities end when the project funding is over.

One of the participants mentioned courses provided by Junior Achievement Bulgaria. 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.

Another recent example (from December 2017) is a course in financial literacy for teachers. Foundation "Financial literacy initiative" developed training programmes for students aged 7-13 and 14-18. Over 300 teachers around the country have been trained to implement the programmes. The programmes were described as very practical as they involve many games and workshop activities, as well as team work.

Although all the above mentioned trainings are aimed at teachers, and not CYCPs in general, we can say that these activities show a slight positive change in attitudes towards entrepreneurship.

Finally, the participants were very interested to hear about the findings of the desk research. The facilitator presented them.

#### IV. KNOWLEDGE, SKILLS AND COMPETENCES NEEDS ANALYSIS – CHILDREN AND YOUTH IN CARE/YOUNG CARE LEAVER

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, 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.

## 10. KNOWLEDGE, SKILLS, COMPETENCES AND TRAINING NEEDS ANALYSIS – CHILD AND YOUTH CARE PRACTICIONERS

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. The participants were unable to propose how the course should look like, although they expressed their interest in the future of the CYCLES project