

CPH 2019 Conference on Literacy

Learning from the Past for the Future: Literacy for all

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How to teach financial literacy? A concept for professional development

Monika Tröster

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die

German Institute for
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Leibniz Center for
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- ➔ Problem context and initial situation
- ➔ Professional development: framework
- ➔ Professional development: needs analysis
- ➔ Professional development: content
- ➔ Professional development: concept
- ➔ Outlook

Financial Literacy

- ➔ „essential life skill“ (PISA-Programme, OECD, 2014)
- ➔ increasingly important in everyday life (Aprea et al. 2016)
- ➔ important for social participation (Tröster & Bowien-Jansen, 2019)
- ➔ increasing implementation of financial literacy programmes (OECD, 2014, 2016)
- ➔ financial practices in LEO 2018 (Grotlüschen et al,2019)

Challenges:

- ➔ professional development of financial literacy is lagging behind (Compen, de Witte & Schelfhout, 2019)
- ➔ particular challenges in the field of adult basic education

Definitions of financial literacy

‘a combination of awareness, knowledge, skill, attitude and behaviour necessary to make sound financial decisions and ultimately achieve individual financial well-being’

(Atkinson & Messy, 2012, p. 14)



‘Financial literacy focuses on basic, existential and practical requirements of everyday living in contexts relating to money management.’

(Mania & Tröster, 2014, p. 140)

Context

- ➔ holistic approach
- ➔ situated literacies (Barton & Hamilton, 2003)
- ➔ literacy as a social practice (Street, 1985)
- ➔ literacy practices varies from the context (Street, 2003)
- ➔ ways of teacher-student interactions are social practices
- ➔ health literacy, food literacy, workplace literacy, digital literacy, financial literacy

A recent example from Germany:

Project CurVe II: a research, development and transfer project „Curriculum and Professional Development of Financial Literacy“



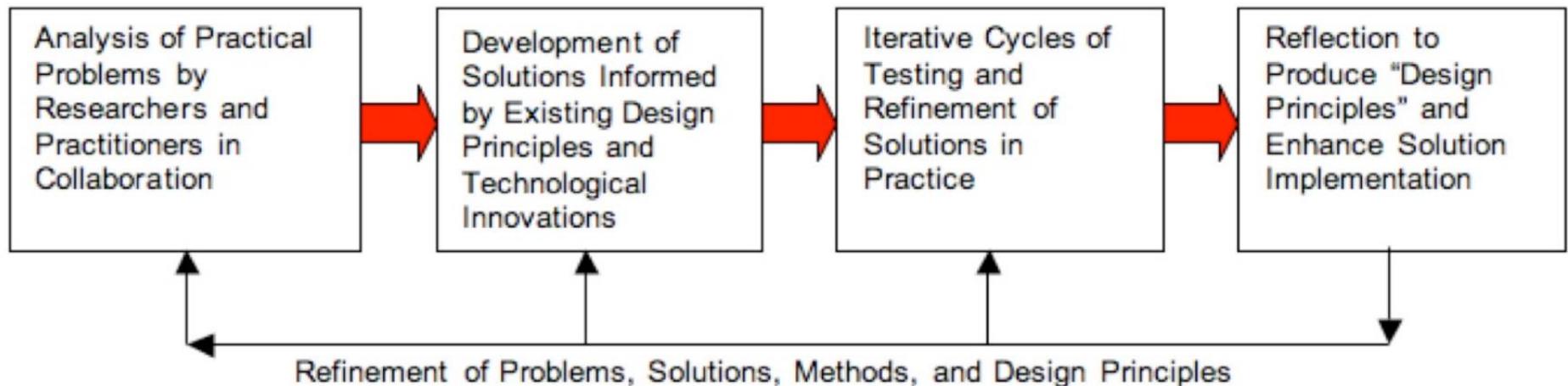
Project term: 01/2016 – 11/2020

- ➔ **CurVe II aims at**
- ➔ **providing a scientifically approved learning approach in the form of a curriculum manual and an educational game**
- ➔ **analysis of new networks and transitions**
- ➔ **further development and consolidation of suitable strategies for addressing potential learners**
- ➔ **professional training of teachers and information providers**

Project CurVe II: design-based research approach

- ➔ development of learning materials (anchored instruction)
- ➔ professional development
- ➔ research: mixed methods design
- ➔ participation of practitioners

Design-Based Research



CurVe II professional development

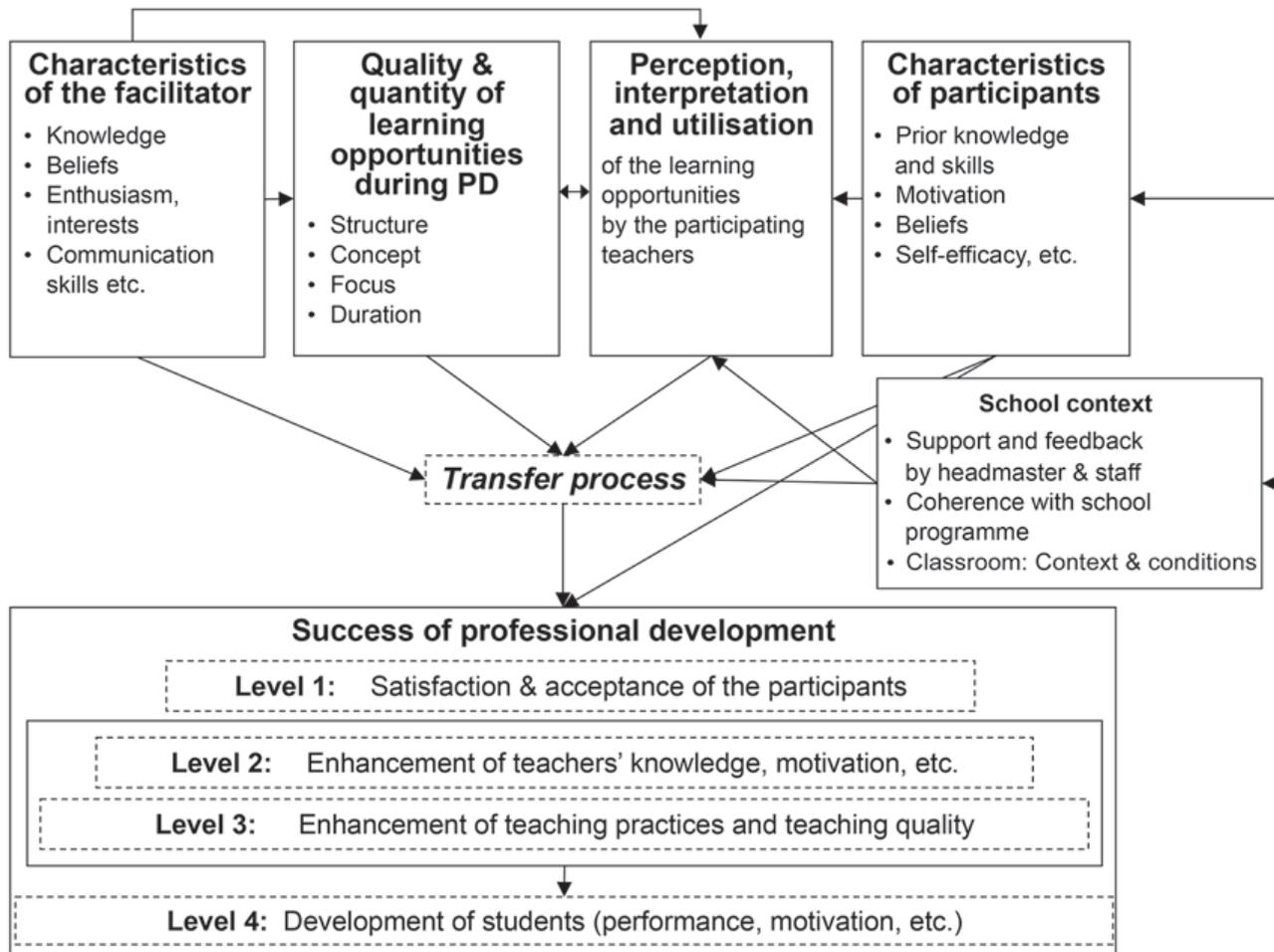


- ➔ professional development at the interface of adult basic education and social work
 - ➔ cooperating and networking
 - ➔ addressing and acquiring attendees
 - ➔ sensitising multipliers
-
- ➔ teaching quality
 - ➔ teaching heterogenous groups of adults
 - ➔ teaching in the field of literacy/basic education

Theoretical framework

- ➔ Offer-and-use model for research on teachers' professional development (Lipowsky, 2014; Lipowsky & Rzejak, 2015)
- ➔ The general TPD Model (Compen, de Witte & Schelfhout, 2019)
- ➔ COACTIV Model of professional competence (Baumert & Kunter, 2013)

Offer-and-use model for research on teachers' professional development (Lipowsky, 2014)



Expert workshop with teachers, programm planners and multipliers in the context of financial literacy

- ➔ inquiry in four groups (5-6 persons)
- ➔ scenario-technique
 - ➔ experienced teachers
 - ➔ unexperienced teachers
- ➔ main question(s)



Main questions

- ➔ What knowledge is needed?
- ➔ What pedagogical knowledge is needed?
- ➔ How to consider values and beliefs?
- ➔ What methods should be used?
- ➔ What kind of conditions should be considered?
- ➔ What formats are appropriate?

Results of needs analysis:

- ➔ one-day-course
- ➔ exchange of experience is important
- ➔ variety of methods (role-playing, workstations, groupwork, reflection, learner-oriented methods)
- ➔ non-cognitive aspects
- ➔ pedagogical knowledge
- ➔ expert knowledge in the field of financial literacy

Essential elements for professional development in financial literacy education for adults

- ➔ **knowledge** about financial literacy and essential and practical requirements to manage daily financial matters
 - ➔ **CurVe Financial Literacy Competence Model**
- ➔ **knowledge and skills** about instruction practices and interaction patterns
 - ➔ **CurVe II Curriculum Financial Literacy**
- ➔ **requirements to teacher quality:** knowledge, beliefs, attitudes, skills
- ➔ **key features of teacher professional development:** lernerorientation, collective participation, active learning, problembased learning, anchored instruction; teaching heterogeneous learner groups
- ➔ **contextual factors:** characteristics of adult education, learner characteristics, teacher characteristics

(Part of the elements are adopted from: Compen, de Witte & Schelfhout, 2019)

Basis from previous project:

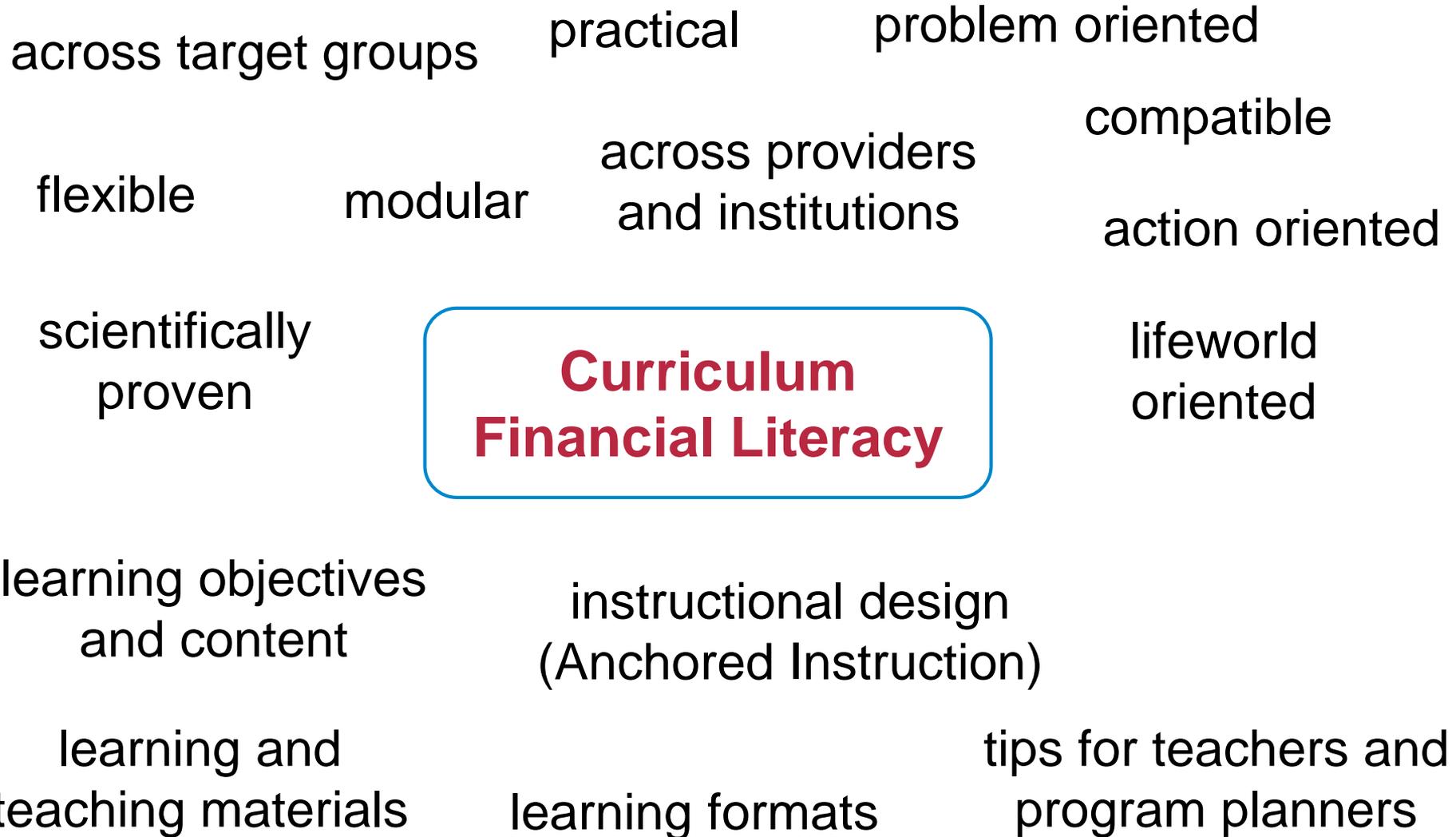
The Financial Literacy Competence Model

Competence domains financial literacy	Knowledge	Reading	Writing	Numeracy
1. Revenue				
2. Money and payments				
3. Expenditure and purchases				
4. Budgeting				
5. Borrowing money and debts				
6. Making provisions and insurance				

Everyday requirements

Source: Mania & Tröster, 2015

Download of the complete model: http://die-curve.de/content/PDF/DIE_Kompetenzmodell_engl.pdf



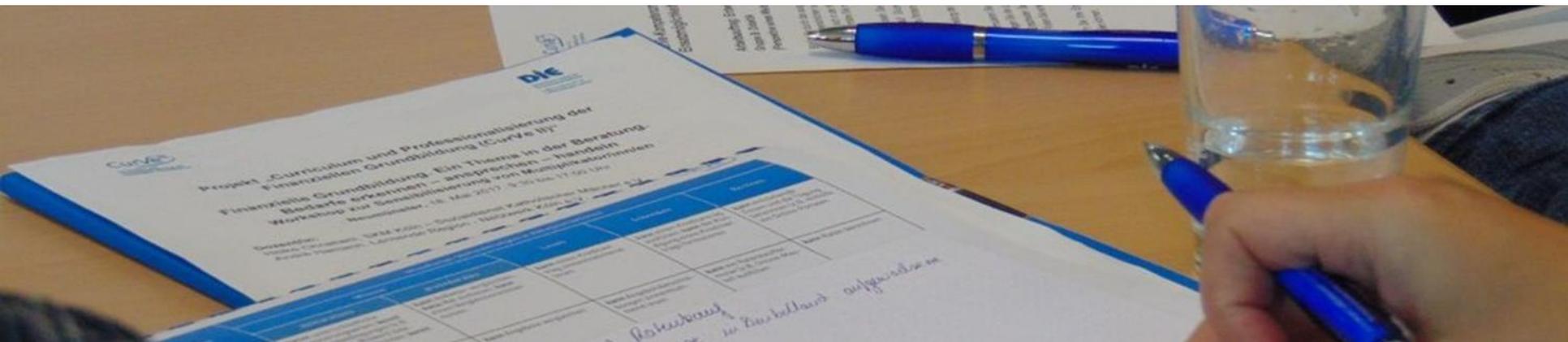
Professional trainings – core questions:

- ➔ **How to adapt the learning approach „anchored instruction“ in adult basic education?**
 - knowledge
 - role of the teacher/trainer
- ➔ **How to develop cognitive and non-cognitive competences?**
- ➔ **How to deal with heterogenous learner groups?**
- ➔ **How to deal with affections, emotions, beliefs and attitudes?**

Research design for professional trainings:

- ➔ Offer-and-use model for research on teachers' professional development (Lipowsky, 2014; Lipowsky & Rzejak, 2015)
- ➔ CIPP Model (Stufflebeam, 2002)
- ➔ evaluation in 3 steps (before the training, immediately after the training, 4-6 months after the training)
- ➔ mixed methods approach (questionnaire, interviews, group discussion, participant observation)

- ➔ further implementation of the trainings
- ➔ development of specific training modules (face to face and online)
- ➔ development of an educational game



Thank you for your attention!

Monika Tröster
Project Coordinator CurVe II
German Institute for Adult Education -
Leibniz Centre for Lifelong Learning
troester@die-bonn.de

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Time for your questions...

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