

Partnering to turn FINANCIAL LITERACY into action
FCAC – OECD CONFERENCE ON FINANCIAL LITERACY
Toronto, Canada, May 26-27, 2011

SOCIAL MARKETING & FINANCIAL EDUCATION

How to use new media platforms and
edutainment to increase financial awareness

e c o n o m i c
e d u c a t o r .eu

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DNI
OTWARTE
NBP

20-21
czerwca
2009

Zapraszamy całe rodziny! Wstęp
od godz. 10:00

więcej informacji: www.nbp.pl

STRATEGY

Planning financial literacy projects

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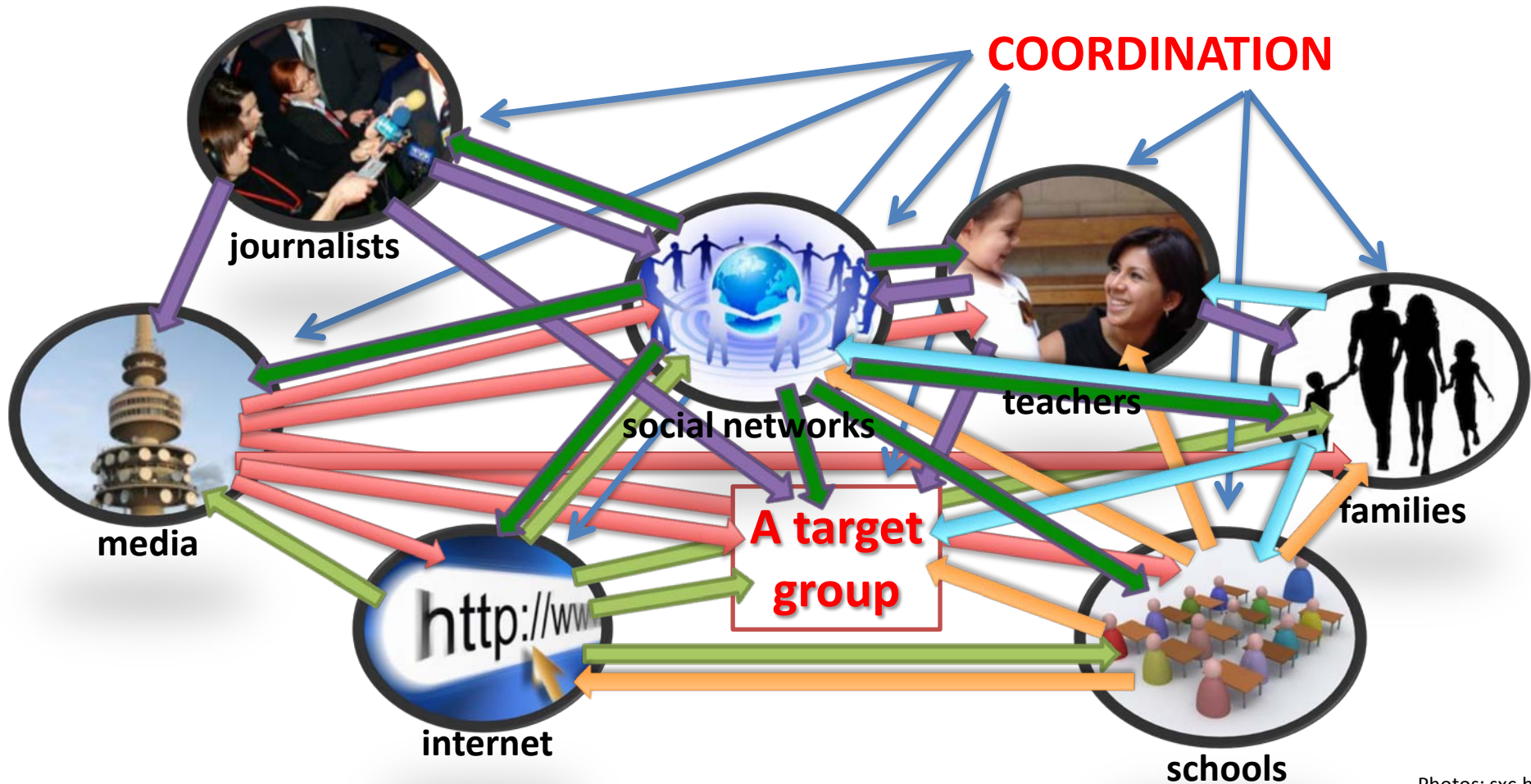
Designing

- Financial Education program designing: **practical approach, limited theory**
- The NBP* concept for the FL campaign: **the Wallet Education** - talk about money (missing) in wallets of your target group
- All **economics to be shown in action**
- Explaining a **link between a person's wallet and a particular economic mechanism** (money relations)
- Keywords: **contents, creativity, communications**

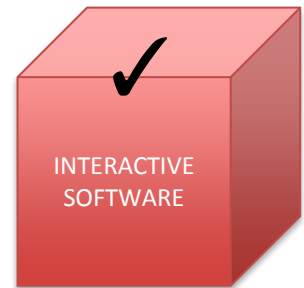
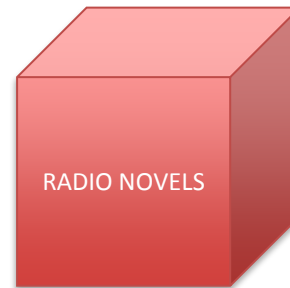
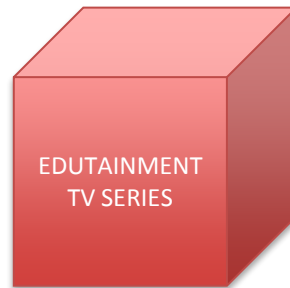
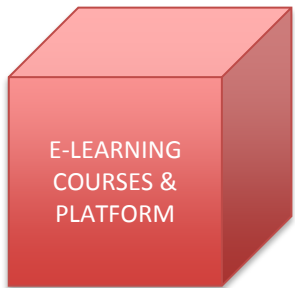
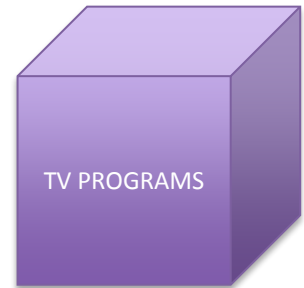
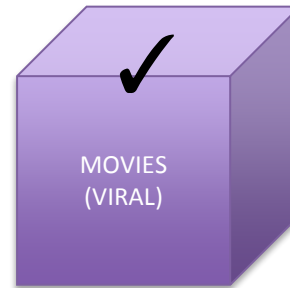
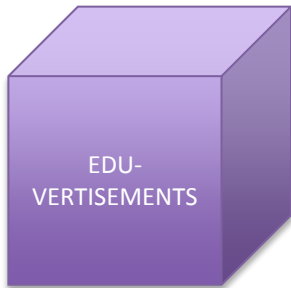
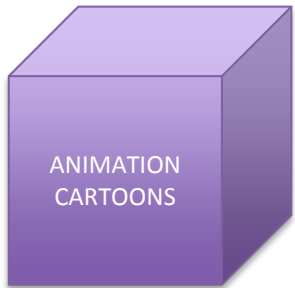
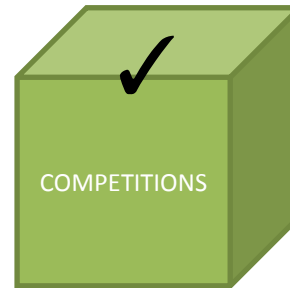
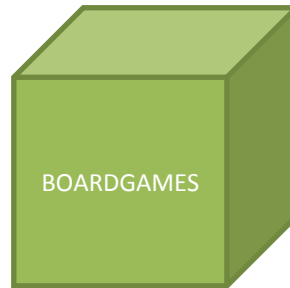
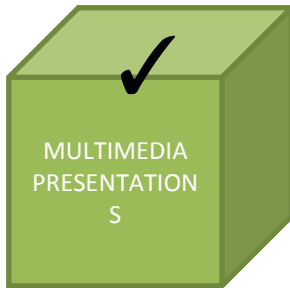
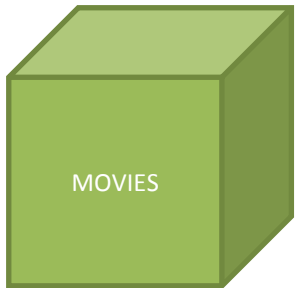
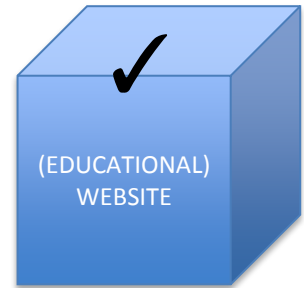
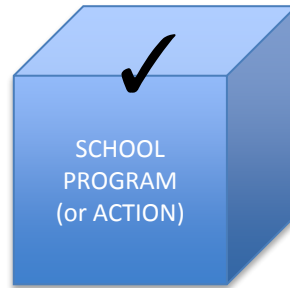
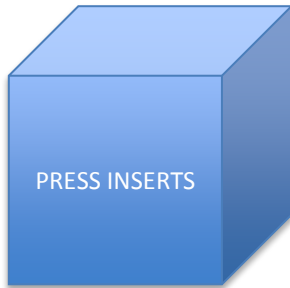
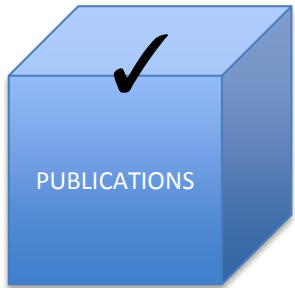
Designing

- If this is about people, then: **networks!** People stay connected to **social networks** for most of a day (and night) – it changed the way they (we) communicate and learn today
- **Education without promotion and social marketing is less effective.** Significant part of a budget should be: marketing
- **Repeat the message** again and again over a time (people forget the message quickly)
- **Multiply the same message** in different tools and programs (multidirection communication)

Designing: network(s) work(s)!



Designing: not a single method!



Social marketing

- Social marketing is often discussed as a set of platforms. “What are we doing on Facebook?” “What are we doing with Twitter?” “Should we launch a blog?”
- Facebook, Twitter, blogs and other social platforms are **just means to an end.**
- It is important to stop thinking in terms of platforms and **start thinking in terms of strategies.**

Strategic questions

- What is the objective of our SM activity?
- Do we know the audience (community)?
- What tools (platforms) we are going to use?
- Do we plan a long-term action?
- Do we have enough resources (content, ideas, etc.)?

Choosing platforms

- Facebook (or similar)
 - Twitter
 - YouTube
 - Digg (or similar)
 - Blogs (many)
 - RSS / Google Reader
 - Voting tools/systems
 - Discussion forums
 - Content websites open for comments
- and many others...

*However, social marketing is not an objective itself,
it is only a part of one of three C's*

Content is King, but...

- ...how to deliver FL message effectively?
- Talking-Heads, chatting on financial issues? Inserts into the dailies? Boring school-like tests? Books/texts of hundreds pages long? Etc.
- People (in general) like entertainment, and watch / listen / take part in many such programs – **a solution: financial edutainment and social marketing.**

Entertain and make fun! With (some) learning in the background!



ACTION

Two successful cases from Poland



Financial literacy in movies

Millionyou.com 2008-2011 / Think! Institute 2008-2010

NBP

Narodowy Bank Polski

Akcja dofinansowana ze środków
Narodowego Banku Polskiego

WYNIKI | ZASADY | NAGRODY | ZAGADNIENIA | MULTIMEDIA | REGULAMIN | **FILMY KONKURSOWE (308)** | NOMINACJE (12)

FILMY ZGŁOSZONE DO KONKURSU

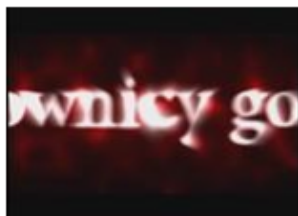
ZGŁOSZONE FILMY: **NAJNOWSZE** | NAJPOPULARNIEJSZE | NAJLEPIEJ OCENIANE

Szukaj...



MARKETING PO POLSKU

Od: [jusia](#)
Data: 10 marca 2011
Obejrzano: 4465 razy
Ocena: ★★★★★



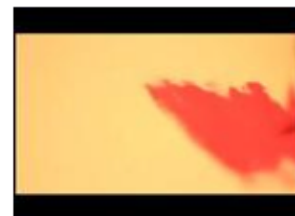
DLACZEGO PRACOWNICY WYBIERAJĄ PRACĘ NA CZARNO

Od: [lukasz2994](#)
Data: 10 marca 2011
Obejrzano: 2456 razy
Ocena: ★★★★★



ODKRYCIE ARCHIEGO

Od: [jusia](#)
Data: 10 marca 2011
Obejrzano: 4690 razy
Ocena: ★★★★★



MOJA WŁASNA PRZEDSIĘBIORCZOŚĆ

Od: [cza_gda](#)
Data: 10 marca 2011
Obejrzano: 1612 razy
Ocena: ★★★★★



KRÓLIK

Od: [julisa](#)
Data: 10 marca 2011
Obejrzano: 1457 razy
Ocena: ★★★★★



EKONOMICZNA WOJNA NA T-SHIRTY

Od: [miki](#)



ROLNIK Z TEKSASU

Od: [kamil0717](#)
Data: 10 marca 2011



OSZCZĘDZANIE

Od: [MISZCZ](#)
Data: 9 marca 2011



PUNKT SIEDZENIA

Od: [onetwothree](#)
Data: 9 marca 2011



DOBRY PRZEDSIĘBIORCA KLUCZEM DO SUKCESU

Od: [modliszka](#)

Movie contests community programs

Viral Movie Contests

- **Successful FL edutainment program model: school action + educational contents + competition + movies (viral) + social marketing (community)**
- A website with educational contents → materials for teachers → teachers and students (schools) invited to participate in a contest → they learn on the contest's subject from the website → they make movies → they upload movies to a special internet community platform → they vote & comment on the movies (community) → Jury decides on the best movies and Winners → Internet users decide on Open Category Winner → Winners get serious awards (money) → viral movies can be used (again) for promoting specific issues (FL policy)

Same model, different topic



- **FILMOWA MAPA PRZEMIAN – THE DEVELOPMENT MAP**(Think! Institute 2010)
- **YouTube as the platform** for thematic movies (regional development) of middle school students
- **237 movies competing** for Awards + voting, comments in the YouTube channel

<http://www.youtube.com/user/mapaprzemian>

Viral Movie Contests

- MillionYou.com / Think! Institute method, implemented in at least five large programs (*Savings Week Poland* 2008, 2009 for the Kronenberg Foundation; *Money but not Cash* 2009 for the National Bank of Poland; *Economics Screened* 2011 for the National Bank of Poland; *The Development Map* 2010 for the Ministry of Regional Development)
- **Results:** $364 + 249 + 201 + 308 + 237 = 1359$ **viral movies** on Financial Literacy and Economic Education in 2007-2011
- **How the community works? – all movies are watched and commented by internet users. When they watch, they have fun, but learn the message too.**
- **Data from *Economics Screened 2011*:** 511 middle level schools involved in the program, 308 movies watched for 88.704 times, 795 internet users involved in the evaluation process, 1351 votes, 3000 CDs with educational interactive software distributed to schools
- „Affordable“ budget, on average up to 50.000 USD

Gold for the Bold – Poles & Money

National Bank of Poland 2006



A television program (single broadcast)

Gold for the Bold – Poles & Money

- ❑ *A sample of a large edutainment production, with a “heavy” budget, but also a great networking, community and mass media involvement, combined with a school action...*
- ❑ „Gold for the Bold – Poles & Money” – was a **120 minutes long dynamic television show** on Sunday evening in the TVN – one of the most popular television in Poland (February 2006). Viewers had opportunity to test their knowledge on money and personal finance issues.
- ❑ It has **a form of the financial knowledge test** and was addressed to an average viewer and to make it more attractive, **each question was visualised** by a film material (documentary or scenes from comedies and cabaret). On purpose – more fun for viewers.

Gold for the Bold – Poles & Money

- ❑ To organize the show a large film studio was rearranged to host a group of 100 players, media celebrities and organizers. There were **four teams in the studio competing** to get the financial prize. Each team was lead by two popular TVN celebrity stars.
- ❑ There were several fields of economics chosen as test areas, among them: money and monetary policy, personal finance (savings and investment).
- ❑ The test questions were programmed not solely to deliver knowledge, but also to **offer entertainment and fun to viewers**, and to **attract people's attention** to important personal finance issues.

Gold for the Bold – Poles & Money

- ❑ The test competition was not only in the studio but also online (for everyone interested). The main Award was **a car** sponsored by the car company.
- ❑ Results of the show:
 - Main television show – **8 Million viewers**;
 - Press inserts to popular TV Program weekly, including a test form for those willing to participate in the test – 800.000 copies;
 - 10 educational articles in the main Polish daily *Gazeta Wyborcza* and one of the most important weeklies *Wprost*;
 - The National Test website www.zloty.onet.pl visited by 250.000 users; **102.000 users participate in the test online** parallel to the program broadcast;

Gold for the Bold – Poles & Money

...and more results:

- Radio programs devoted to personal finance issues in the Polish Radio Program 3 - additional **750.000 listeners**.
- A special set of materials was sent out to 2500 high schools. It comprised a game-like scenario for a lesson on personal finance. Students were to solve a test in the classroom. In each class four teams were established to force the competition. **Close to 53.000 students completed that test.**
- In the promotion campaign in the TVN television altogether **227 advertising spots** were broadcast with intensity 50% higher than in an average advertising campaign.

Effectiveness – Gold for the Bold brought an average **increase of knowledge of 5,62 %** (after watching). In a fortnight another test measured the indicator again - an average increase of knowledge was **2,96 %**. Within younger population the increase of knowledge was up to **10,11%**.

Appendix #1

- **Learn from the educational initiatives in the private (financial and non-profit) sector!**
- I will focus on the issue @ www.EconomicEducator.eu
- E.G.: Media Logic report on social media efforts of 35 US financial institutions -
<http://www.mlinc.com/papers/request.cfm>
- E.G. VISA's <http://practicalmoneyskills.com/> - well organized, modern and SM included
(<http://twitter.com/#!/PracticalMoney/>)
- Read interesting discussion on how educators use SM in the classroom @ LINKEDIN (Technology in Education Group):
http://www.linkedin.com/groupItem?view=&srctype=discussedNews&gid=84637&item=40734336&type=member&trk=eml-anet_dig-b_pd-ttl-cn

Appendix #2

Social marketing tools in Financial Education are still not very popular, but there are some good cases from the financial world, which could be followed:

FACEBOOK channels:

- <http://www.facebook.com/CFPB> - The CFPB will work to make sure that consumers have the information they need to make the best financial decisions for themselves and their families.
- <http://www.facebook.com/pages/Financial-Fitness-Challenge-Entra%C3%A9ne-toi-%C3%A0-%C3%A9pargner/288089401665?sk=wall> - Financial Fitness Challenge (Canadian Securities Administrators)

FORUMS (*more in Media Logic Report*):

- <http://www.financialliteracyincanada.com/online-forum-comments.html>
Through Online Forum, the Task Force on Financial Literacy received 280 comments from 125 contributors during the [consultation process](#).

DIGG (*websites like DIGG.com are in most countries, in Poland: WYKOP.pl*)

- <http://digg.com/search?q=financial%20literacy&sort=digg> - Digg is a place for people to discover and share content from anywhere on the web. Digg surfaces the best stuff as voted on by our community. Promote you content!

TWITTER

- <http://twitter.com/#!/NatlJumpStart> - JumpStart Coalition (US)
- <http://twitter.com/#!/AmericaSaves> - AmericaSaves (US)

Appendix #3

Samples of FL viral movies produced by pupils in school contests in Poland (from the MillionYou.com platform mentioned in the presentation):

- http://millionyou.com/konkursy/Nakrecona_Ekonomia,filmy,20,0,,1.html#movieId=3049
- <http://millionyou.com/konkursy/Nakrecona+Ekonomia,filmy,20,1,,1.html#movieId=2819>
- http://millionyou.com/konkursy/Krotki_film_o_oszczedzaniu_2,nominowane,12,0,Monety,1.html#movieId=2170
- <http://www.millionyou.com/konkursy/Krotki-film-o-oszczedzaniu-2,nominowane,12,0,,1.html#movieId=2144>
- <http://www.millionyou.com/konkursy/Krotki-film-o-oszczedzaniu,nominowane,3,0,,3.html#movieId=461>
- <http://www.millionyou.com/konkursy/Krotki-film-o-oszczedzaniu,nominowane,3,0,,3.html#movieId=492>

Appendix #4

21st Century Learning QUIZ – by Bob Harrison, Toshiba Information Systems (UK), formerly BECTA consultant; www.setuk.co.uk. I recommend this QUIZ for all financial educators designing Financial Literacy programs...

Give yourself 10 points for each of the following questions that you can honestly answer "Yes" to:

1. Do you have a space on Facebook, MySpace, Bebo or any other social networking site?
2. Have you accessed the internet from a mobile phone?
3. Have you searched for and watched a YouTube video?
4. Have you produced and uploaded a video to YouTube?
5. Stored and shared images on an online space such as Flickr?
6. Do you have your own website?
7. Do you have an Xbox live, Nintendo DS, PSP or similar?
8. Have you used Wikipedia?
9. Have you played on an online game/community such as World of Warcraft, Runescape, Habbo, Pizco, Gears of War?
10. Have you communicated online with people from other countries?
11. Do you use Twitter?
12. Have you got an I-Google set-up?
13. Have you used Skype?
14. Have you read or commented on blogs?
15. Do you know the difference between noodle and Moodle?

Scoring:

100+ Congratulations - you are in good shape to cope for the 21st century as a learner and digital citizen.

50-100 Well done - you are on the right lines but need to speed up a little to stay in touch

20-50 Where have you been for the last 3 years? You live in a different world!

0-20 Hello?? Hello??

Appendix #5

The top of an iceberg. Examples of social media (source: Wikipedia - http://en.wikipedia.org/wiki/Social_media).
How many social media we use as financial educators?

Communication

Blogs: [Blogger](#), [ExpressionEngine](#), [LiveJournal](#), [Open Diary](#), [TypePad](#), [Vox](#), [WordPress](#), [Xanga](#)

Microblogging: [FMyLife](#), [Foursquare](#), [Jaiku](#), [Plurk](#), [Posterous](#), [Tumblr](#), [Twitter](#), [Qaiku](#), [Google Buzz](#), [Identi.ca](#), [Nasza-Klasa.pl](#)

Location-based social networks: [Foursquare](#), [Geoloqi](#), [Gowalla](#), [Facebook places](#), [The Hotlist](#)

Social networking: [ASmallWorld](#), [Bebo](#), [Cyworld](#), [Diaspora](#), [Facebook](#), [Hi5](#), [Hyves](#), [LinkedIn](#), [MySpace](#), [Ning](#), [Orkut](#), [Plaxo](#), [Tagged](#), [XING](#), [IRC](#), [Yammer](#)

Events: [Eventful](#), [The Hotlist](#), [Meetup.com](#), [Upcoming](#)

Information Aggregators: [Netvibes](#), [Twine \(website\)](#)

Online Advocacy and Fundraising: [Causes](#), [Kickstarter](#)

Collaboration/authority building

Wikis: [PBworks](#), [Wetpaint](#), [Wikia](#), [Wikimedia](#), [Wikispaces](#)

Social bookmarking (or social tagging):^[21] [CiteULike](#), [Delicious](#), [Diigo](#), [Google Reader](#), [StumbleUpon](#), [folkd](#)

Social Media Gaming: [Empire Avenue](#)^[22]

Social news: [Digg](#), [Mixx](#), [NowPublic](#), [Reddit](#), [Newsvine](#)

Social navigation: [Trapster](#), [Waze](#) ^[23]

Content Management Systems: [Wordpress](#), [Drupal](#), [Plone](#)

Document Managing and Editing Tools: [Google Docs](#), [Synclplicity](#), [Docs.com](#), [Dropbox.com](#)

Collaboration: [Central Desktop](#)

Multimedia

Photography and art sharing: [deviantArt](#), [Flickr](#), [Photobucket](#), [Picasa](#), [SmugMug](#), [Zoomr](#)

Video sharing: [sevenload](#), [Viddler](#), [Vimeo](#), [YouTube](#), [Dailymotion](#), [Metacafe](#), [Nico Nico Douga](#), [Openfilm](#)

Livecasting: [Justin.tv](#), [Livestream](#), [OpenCU](#), [Skype](#), [Stickam](#), [Ustream](#), [blip.tv](#), [oovoo](#)

Music and audio sharing: [ccMixer](#), [Pandora Radio](#), [Spotify](#), [Last.fm](#), [MySpace Music](#), [ReverbNation.com](#), [ShareTheMusic](#), [The Hype Machine](#), [Groove Shark](#), [SoundCloud](#), [Bandcamp](#), [Soundclick](#), [imeem](#).

Presentation sharing: [scribd](#), [SlideShare](#)

Reviews and opinions

Product reviews: [epinions.com](#), [MouthShut.com](#)

Business reviews: [Customer Lobby](#), [Yelp, Inc.](#)

Community Q&A: [Askville](#), [EHow](#), [Stack Exchange](#), [WikiAnswers](#), [Yahoo! Answers](#), [Quora](#), [ask.com](#)

Entertainment

Media and entertainment platforms: [Cisco Eos](#)

Virtual worlds: [Active Worlds](#), [Forterra Systems](#), [Second Life](#), [The Sims Online](#), [World of Warcraft](#), [RuneScape](#)


Game sharing: [Kongregate](#), [Miniclip](#), [Newgrounds](#), [Armor Games](#)

Brand monitoring

Social media measurement: [Attensity](#), [Statsit](#), [Sysomos](#), [Vocus](#)

A website for financial educators

www.economiceducator.eu



financial & economic educators website

HOME NEWS NEW LEARNING INNOVATIONS RESOURCES ABOUT CONTACT

BIEŻĄCA STRONA: HOME

The Workplace Financial Fitness Toolkit

MONDAY, 25 APRIL 2011 20:27 MARCIN POLAK

The workplace is an ideal venue to provide tools to facilitate financial decision-making - believes Annamaria Lusardi from Dartmouth College. That was a main reason for the Workplace Financial Fitness Toolkit, launched on April 12, 2011.

[Read more...](#) [Add new comment](#)

Chinese college students lack financial knowledge

MONDAY, 25 APRIL 2011 20:05 MARCIN POLAK

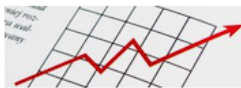
According to survey results from China Merchant Bank, 70% of Chinese college students need to increase their financial literacy, and to learn more on financial products. Nearly 40% of college students in China have surplus income, while 15% are unable to break even.

[Read more...](#) [Add new comment](#)

Central bank of Pakistan will launch a financial literacy program

[Read more...](#) [Add new comment](#)

RECOMMENDED



The Role of Government in Financial Education - Chicago Fed and Visa Summit

2011 Horizon Report - see what's in the education's near future

Did You Know 4.0 - must see this presentation. Convergence is everywhere.

A Lesson of Economics - a sample of interactive multimedia software for schools.

CONTRIBUTE

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COMING EVENTS

Marcin Polak

- Marcin Polak was the **Head of the Economic Education in the National Bank of Poland** (2002-2007), being responsible for strategic planning and implementation of the nationwide and international economic education and financial literacy projects. These initiatives were addressed, among others, to schools, libraries, students, teachers, journalists, priests, judges, as well as, through the mass media, to general public opinion.
- He was also responsible for **developing international cooperation of central banks in the field of economic education** and initiated close cooperation in the field of economic education between banks of the European System of Central Banks.
- (Since 2008) President of the Board of the Think Global Ltd., founder of the **Think! Institute** for Development of Communications and Education, owner and publisher of the Edunews.pl - one of the largest educational web sites in Poland (250 thousand users) promoting modern education programs and tools for the education sector as well as www.EconomicEducator.eu - international platform for economic and financial educators and experts. He is a **member of the European Commission Expert Group on the Financial Education.**