Problem Statement

% of Financially literate adults in Mauritius

PROBLEM: Mauritius is a cash heavy economy with cash-light, digital aspirations.

SOLUTION: There is a direct correlation between financial literacy and financial behaviour and product uptake.

Shifting Consumer behaviour is key to driving digital transformation and the adoption of associated digital financial products.
What is the Digital Financial Literacy Program?

- Public financial literacy project with a **digital emphasis**
- Impact-driven, interventionary programme supported by digital tools to foster experiential learning
- Goal to build financial awareness & knowledge, actionable skills, & technological trust
- Targeted to directly reach 20,000 Mauritians in pilot phase, impacting 10% of the population overall through ripple effect of targeted education to women as family educators
- Dialogic approach that utilizes financial psychology to foster understanding and build trust in technology
Why is this needed?

- Strong shift to digital solutions post lockdown
- Increasingly complex financial landscape
- Limited formal financial education and alarming lack of digital financial literacy
- Sensitisation of the population to the importance of financial planning
- Important to establish best practices at the beginning of the digital shift
- Creates an educated consumer base empowered to engage with a digital economy
Who does this Program benefit?

Identified primary target audiences for phase 1:

- **Youth/Young Professionals** (Gen Z) - (long-term impact)
- **Entrepreneurs/SME’s** - (drivers of merchant digitalisation)
- **Women** - (role as ripple effect educators)

What are we delivering?

The delivery of the program will include the following pillars of financial literacy presented with a **digital focus**:

- Money and Transactions
- Planning and Managing Finances
- Risk and Reward Systems
- Understanding Financial Landscapes

* As identified by the OECD (Organization for Economic Co-operation & Development)
How we achieve nation-wide impact:

- Train the Trainer Model
- Training to Stakeholder Organizations with existing grassroots programmes (e.g. NGOs, ministries, parastatals, charitable foundations etc.)
- Tangible digital tools to support active learning (app, digital wallet etc.)
- Actionable and impactful curriculum customized to target group need
- Scalable model for future expansion
Delivery Model

Core Team

Our Core Team will be in charge of:
- Development of curriculum
- Identifying strategic partners for the delivery of the programme
- Recruiting speakers
- Providing teaching tools and Content.

Strategic Partner Leads

20 Lead Trainers drawn from partner organizations to champion programme. Lead Trainers will receive extensive training from in curriculum content, teaching skills, course materials and financial psychology.

Community Trainers

The Lead Trainers each recruit an average of 20 Community Trainers drawn from regional offices, programmes, and grassroots community groups in their network. They will conduct training in the curriculum and course materials with those recruits.

Grassroots Delivery

Community Trainers conduct multiple grassroots workshops in local communities focused on target audience. Expectation 400 trainers will reach an average of 50 people each, impacting 20,000 people in phase 1.
Objectives

**STRATEGIC**

Digital financial literacy is of fundamental strategic importance to shifting Mauritius towards a cash-light, digital economy.

**MEASURABLE**

- Curriculum designed for impact. Driving measurable behavioural change and increases in:
  - Adoption of digital banking platforms
  - Increases in digital payment transactions
  - Increases in numbers of SMEs accepting digital payments
  - Reduction in consumer-level financial fraud

**ATTAINABLE**

- Scalable Train-the-Trainer model of delivery through partnership with strategic organizations with existing grassroots programmes.
  - Focused on key target groups that will unlock long-term impact:
    - Youth
    - SMEs (drives merchant digitization)
    - Women (family budgeters & educators)

**RELEVANT**

- Curriculum content designed to be relevant and actionable for Mauritian population. Based on international best-practice standards customised for the needs of the Mauritian consumer.
  - Dialogic, vernacular delivery in Creole supported by experiential learning tools.

**TIME-BOUND**

- 18 month project split into 4 phases:
  - Front-end evaluation of literacy levels and need
  - Curriculum development & training of trainers
  - Delivery of interventions
  - Impact evaluation & scalability planning
<table>
<thead>
<tr>
<th>Milestones</th>
<th>Time</th>
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<tbody>
<tr>
<td><strong>1 - Pre-development phase</strong></td>
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<tr>
<td>1.1 Front-end market research to establish existing literacy levels and need.</td>
<td>4 months</td>
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<td>1.2 Formation of core education team</td>
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<td>1.3 Strategic partnership development with ministries, parastatals, charitable foundations &amp; NGOs</td>
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<td><strong>2 - Curriculum development</strong></td>
<td>6 months</td>
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<td>2.1 Identification and development of target stakeholder profiles</td>
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<td>2.2 Development of learning objectives and priorities for stakeholder groups</td>
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<td>2.3 Selection of learning experiences</td>
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<td>2.4 Content development (including presentations, app development)</td>
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<td>2.5 Organisation and integration of learning experiences and content</td>
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<td>2.6 Evaluation and testing of content</td>
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<td><strong>3 - Train-the-Trainer Phase</strong></td>
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<td>3.1 Selection of 20 Lead Trainers from strategic partner organisations</td>
<td>3 months</td>
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<td>3.2 Delivery of intensive multi-day training workshops to Lead Trainer cohort</td>
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<td>3.3 Selection of 20 Community Trainers per Lead Trainer drawn from affiliated partner organizations working on the ground (400 total)</td>
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<td>3.4 Delivery of train-the-trainer workshops to Community Trainers</td>
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<td><strong>4 - Grassroots Delivery</strong></td>
<td>3 months</td>
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<td>4.1 Community Trainers deliver training workshops direct to grassroots participants (Target at least 50 participants per Community Trainer = 20,000 total)</td>
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<td><strong>5 - Summative Evaluation</strong></td>
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<tr>
<td>5.1 Data gathering and evaluation reporting</td>
<td>2 months</td>
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<tr>
<td>5.2 Recommendations &amp; Forward planning</td>
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Thank you!

For more information please contact:

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