



Financial Literacy Speech Competition 2019

FINAL REPORT

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List of Abbreviations

BCM	–	Business, Commerce & Management
CAPS	–	Curriculum and Assessment Policy Statement
CED	–	Consumer Education Department
DAC	–	Development Assistance Committee
DBE	–	Department of Basic Education
DOE	–	Department of Education
FGD	–	Focus Group Discussions
FPI	–	Financial Planning Institute
FSCA	–	Financial Sector Conduct Authority
FSCEF	–	Financial Services Consumer Education Foundation
FSP	–	Financial Services Provider
GDE	–	Gauteng Department of Education
M&E	–	Monitoring & Evaluation
NCR	–	National Credit Regulator
OECD	–	Organisation for Economic Co-operation and Development
PATMT	–	Pan Africa TMT
PED	–	Provincial Education Department
SABC	–	South African Broadcasting Corporation

1 INTRODUCTION

In recent times financial literacy has drawn keen interest from key stakeholders including academics, government, private sector and the community (Roberts, Struwig, Gordon, Viljoen, & Venter, 2014). There is a growing concern that individuals are experiencing financial distress and the lack of financial literacy has been identified as a major contributing factor (Taft, Hosein, & Mehrizi, 2013). Financial education can make a difference. It can empower and equip young people with the knowledge, skills and confidence to take charge of their lives and build a more secure future for themselves and their families (OECD, 2012).

In 2006, the Global Entrepreneurship Monitor Report revealed that poor financial literacy and inadequate management practices limit entrepreneurial activity among South African youth (Bosma and Harding, 2006). Further to this report, in 2017, a Fin24 article highlighted that a comprehensive study by the then Financial Services Board (FSB), currently Financial Sector Conduct Authority (FSCA), found that South Africa had an overall financial literacy rate of 51%.

South Africa follows most of the patterns found in other countries. Less educated and low-income respondents display lower levels of financial literacy. Households with lower income and wealth do not see the benefits of investing in financial literacy (Lusardi, Michaud and Mitchell, 2017).

Given that the majority of South Africa's children grow up in low-income households, it is even more critical for them to be exposed to financial education. Financial literacy is related to social and economic well-being. Financially literate individuals are more likely to have a pension or own mutual funds, stocks or shares (Wentzel, 2015). The FSCA Financial literacy Speech competition was founded to bridge the existing financial literacy gap and introduce grade 11 learners to financial concepts of saving, investing and entrepreneurship.

2 BACKGROUND OF PROJECT

In 2016, the FSCA collaborated with the Gauteng Department of Education (GDE) and the Financial Planning Institute (FPI) to implement the Gauteng School's Speech Competition. In 2017, the FSCA approached the Financial Services Consumer Education Foundation (FSCEF) for additional funding to expand the project and include three other provinces, namely; Eastern Cape, KwaZulu-Natal and Mpumalanga. The Mpumalanga Department of Education, however, due to budget constraints, withdrew from the project, and the competition

was implemented in the remaining three provinces. In 2018 the competition was expanded into six provinces. Based on the success of the competition, the FSCA received funding from the FSCEF to run the competition in all the nine provinces in 2019. The implementation of the competition was done nationally over four months (July 2019 to October 2019). A longitudinal study tracking finalists over a period of three years will be conducted.

The overarching objective of the competition is to ensure that the learners acquire financial literacy skills that will enable them to make better financial decisions.

The competition exists to meet the following objectives:

- Promote financial literacy in schools on topics such as budgeting, savings, investments, and consumer rights.
- Create awareness on the importance of financial advice.
- Promote careers in the financial services industry, for example, a Financial Services Provider (FSP).
- Encourage entrepreneurship.
- Introduce insurance as an investment choice for all individuals and use the youth to discuss financial concepts with their parents. Integrate theory and practice as an important principle in the Curriculum and Assessment Policy Statement (CAPS)

The target audience is aligned with the Financial Sector Charter for Black Economic Empowerment. Particularly in this regard is paragraph 7.7, which refers to the Socio-Economic Development and Sector-Specific Contributions Element, which measures the extent to which the organisation carries out general and financial sector-specific initiatives that contribute towards the socio-economic development of black people.

The 2019 Competition saw 461 schools across the nine provinces take part in the project. The participating learners began the competition in the classroom and all the winners then qualified to compete at the district level. The winners from the district finals proceeded to compete in the provincial finals. After that, the provincial finals culminated in the national final, which was attended by the nine provincial finalists. The national final was held in Gauteng on 4 October 2019.

Pan Africa TMT (PATMT) was commissioned by the FSCA to conduct monitoring and evaluation (M&E) of the competition. The project report focuses on the crucial activities against

the identified indicators in the evaluation plan. It also provides an assessment of the impact mirrored against the competition objectives as well as provide recommendations for future considerations.

3 METHODOLOGY

The monitoring and evaluation methodology of the competition utilised research surveys, face-to-face interviews, focus group discussions and key informant interviews. These were put through an analysis matrix structured according to the Development Assistance Committee (DAC) criteria.

More specifically, PATMT did the following activities:

- Developed a detailed description of the proposed process to be followed when monitoring and evaluating the project.
- Provided detail on how the proposed monitoring and evaluation process will be assessed against the project outcomes. These include anticipated activities and outcomes.
- Developed a data collection instrument, which is suitable to measure the effectiveness of the project.
- Attended all competition venues to conduct surveys and for implementation observations.

3.1 Analysis framework (log frame)

To better understand the project context, analysis and the reporting framework, the log frame displayed in Figure 1 shows the key components of the project.

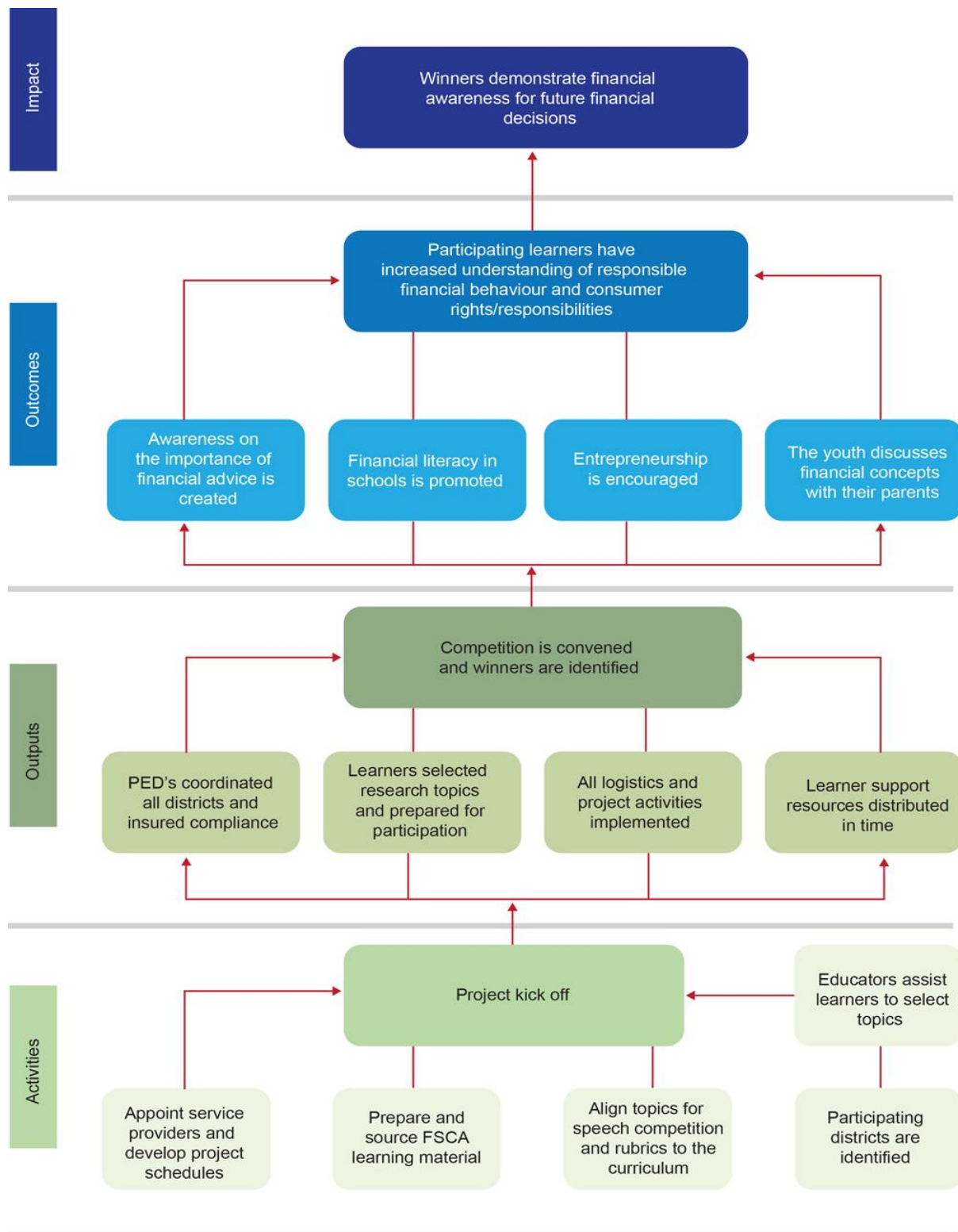


Figure 1: Competition Log Frame

3.2 Data collection methods

The PATMT team observed 26 district finals in line with the sampling strategy shared in the evaluation plan. The sample size was 30% of the total number of districts participating in the competition and it provided a good representation of the entire data set. The primary data captured for all the finals was done through the deployment of field observation instruments.

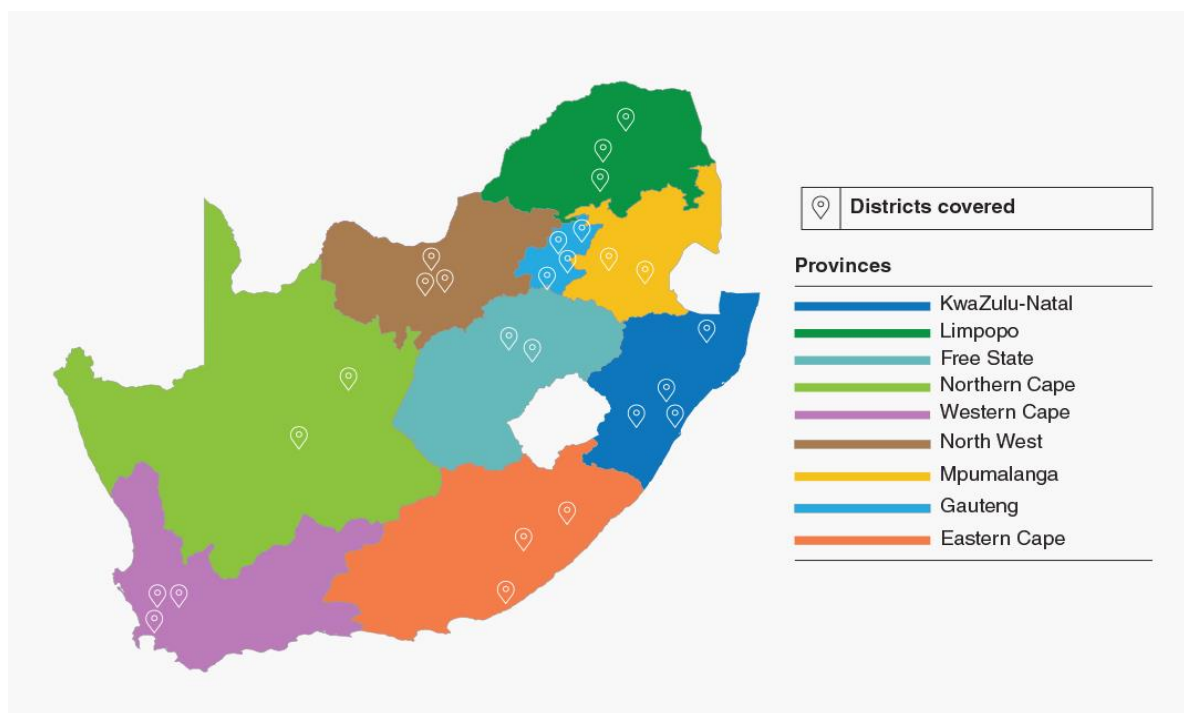


Figure 2: Fieldwork Locations

In line with the evaluation framework, appropriate tools to gather primary data were designed, approved and deployed. These were as follows:

(i) Classroom Survey Tool

The survey was used to get primary data into the schools' selection process and the learners' primary interaction with the competition material. The outcomes of the survey were vital in giving the evaluation team insight into the schools' competition process, which provided the context of participation within the schools as well as the winners who competed in the district finals. The tool was deployed in all the participating schools.

(ii) Stakeholder/KII Interviews

This tool focused on gathering critical data from the competition stakeholders on the implementation of the competition. The stakeholder interviews were conducted with the relevant FSCA Consumer Education Department (CED) staff, the relevant provincial officials from the Department of Basic Education (DBE), Provincial Education Departments (PED), FPI, National Credit Regulator (NCR), auditors and a sample of educators from participating schools. The purpose of the interviews was to gain an understanding of the competition implementation, coordination and outcomes. The discussions and recordings were particularly informative as they provided details of the project challenges as well as the areas of success that can be leveraged for future implementation.

(iii) Focus Group Discussions (FGD)

The purpose of the focus group discussions (FGD) was to get feedback and input from the competing learners about the process of preparing and participating in the competition. Furthermore, the FGD sought to establish how the learners had been able to apply their knowledge after participating in the competition.

The engagements lasted for approximately 45 minutes to one hour. Two evaluation team members, with one team member leading the conversation while the other recorded the notes, facilitated the FGDs. The learners actively participated and gave their valued input which was incorporated into the final report.

(iv) On-site Observations

The implementation of the district, provincial and inter-provincial finals utilised a fieldwork observation instrument. The purpose of the on-site observations was to discover the first-hand experiences related to project planning and implementation. The areas of focus during the fieldwork process are shown in Figure 3:

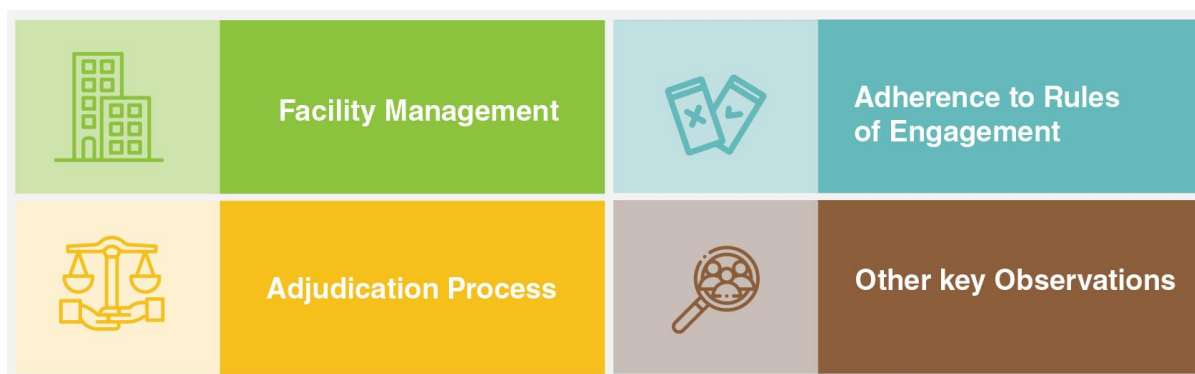


Figure 3: Key Field Observation Areas

3.3 Data Processing

Microsoft Excel 2010 spreadsheet was used to process the data collected from the completed questionnaires. The Data was cleaned, coded and then imported into Statistical Package for Social Sciences (SPSS) version 24 for analysis. Quality control checks were done by printing a copy of the captured data and comparing it against the original dataset to detect any discrepancies.

A general inductive thematic approach was used to analyse the responses from the completed in-depth interviews. These involved the manual coding of qualitative data and the capturing and categorisation of common themes.

3.4 Data Limitations

The data collection process had some limitations in that 45 schools out of 461 did not complete the classroom survey. The data sheets were returned blank. The missing data impacted the analysis mainly regarding the number of learners that participated in the classroom round. The participation in schools ranged from 1 being the least and 81 being the most. It is noted, that the final number of learners that took part in the classroom round is approximated.

4 COMPETITION FRAMEWORK

4.1 Competition Topics and Rubric

The competition is open to Grade 11 learners who are from quintile 1 – 3 schools who take commercial stream subjects such as Accounting, Business Studies and subjects related to Economics. Learners had to choose between one of three topics and deliver a five-minute speech using the rubric provided as a guideline. Participants compete in the classroom, district

and provincial rounds and the finalist presenters from each province go through to the final inter-provincial round. The topics for the 2019 competition were as follows:




Topic		Aim
	Saving makes sense	The aim of this topic is to create awareness around money management.
	Failing to plan means planning to fail	To create awareness that financial planning is a noble and worthwhile profession that enables people to manage their finances, build wealth and ensure that they can retire comfortably without depending on the government or their families.
	Being an entrepreneur is the woke thing to do	The aim of this topic is to demonstrate an understanding of what planning it takes to start and grow a business.

Figure 4: Competition Topics

4.2 Judging Framework – Rubric

The adjudication was carried out by a panel of judges who sat directly in front of the learners. The judges assessed each speech according to the rubric, this included scoring on the speech introduction, conclusion and overall delivery. These items were then rated on a scale and tabulated. The winner is the learner with the highest scores. If there was a tie, the judges deliberated and announced a final outcome.

The uniform rubric was provided for all adjudicators irrespective of the competition round to guide the process of selecting winners. From the provincial level of the competition, an auditor from a reputable local firm collated the scores from the judges' scoresheets, which ensured fairness and the integrity of the competition as judges could neither change nor add up their scores after entering them in the scoresheet. The chief adjudicator then announced the winners. A summary table of the rubric is shown in Table 1:

ADJUDICATING ITEMS	RATINGS				
	Total	Excellent	Good	Average	Not Achieved
Introduction (States the purpose)	5	5	4	3	0 - 2
Introduction (Supports ideas)	15	13 - 15	10 - 12	6 - 9	0 - 5
Content (Organises content)	15	13 - 15	10 - 12	6 - 9	0 - 5
Conclusion (Summarise main ideas)	10	9 - 10	7 - 8	4 - 6	0 - 3
Delivery	5	5	4	3	0 - 2

Table 1: Judging Rubric

4.3 Prizes

The competition prize framework was structured such that prize allocation differed from one level to the next (i.e. from district to national level). The classroom round did not include any prizes except for providing the winning learners with an opportunity to represent the schools at the district level.

For the district level, the FSCA provided the top three learners with medals in bronze, silver and gold, with the winning learner receiving a further opportunity to represent their district at the provincial level. Further to the top three medals, the FSCA gave all the participating learners personalised certificates of participation as well as goody bags. The prize guidelines for the top three learners and their schools at the provincial and national level were allocated as depicted below in Figure 5.

Learners (Provincial Round)	
<p>Winner: R30 000.00 First runner-up: R15 000.00 Second runner-up: R7 500.00</p>	<ul style="list-style-type: none"> • Personalised certificate • Trophy • The services of a CERTIFIED FINANCIAL PLANNER ® from the FPI to provide pro-bono financial planning advice to the parents/legal guardians and the top three learners for the purposes of disbursing the prize money.
Learners (Inter-Provincial Round)	
<p>Winner: R30 000.00 First runner-up: R15 000.00 Second runner-up: R7 500.00</p>	<ul style="list-style-type: none"> • Personalised certificates • Trophies. • In addition each provincial winner qualifies for a full bursary valued at approximately R100 000.00 per learner per year for a three-year tertiary qualification. <p>The bursary includes:</p> <ul style="list-style-type: none"> • Tuition fees • Textbooks • Accommodation and meals • Stipend • Logistics
Schools	
<p>Winner: R30 000.00 First runner-up: R15 000.00 Second runner-up: R7 500.00</p>	<p>The schools of the finalists The FPI will provide a pro bono financial literacy day to the staff/teachers at the schools of the finalists. This event will include one on one appointment between the teacher and the financial adviser. This would be a post competition event</p> <p>Hosting school for the provincial final The school hosting the provincial final received a framed certificate of appreciation as well as a R2000.00 gift voucher.</p>
<p>Subject advisor/district official for the finalists (only one official per finalist) Each district coordinator received a R1000.00 voucher (please note: if two or more learners came from one district the voucher would remain to the value of R1000.00).</p> <p>Provincial coordinator The provincial coordinator received a framed certificate of appreciation and R1000.00 gift voucher.</p>	
Teachers	
<p>Personalised certificate of participation R1000.00 voucher</p>	<p>The teachers of the finalists (only one teacher per finalist) Personalised certificate of participation R1000.00 voucher</p>

Figure 5: Prizes Guidelines

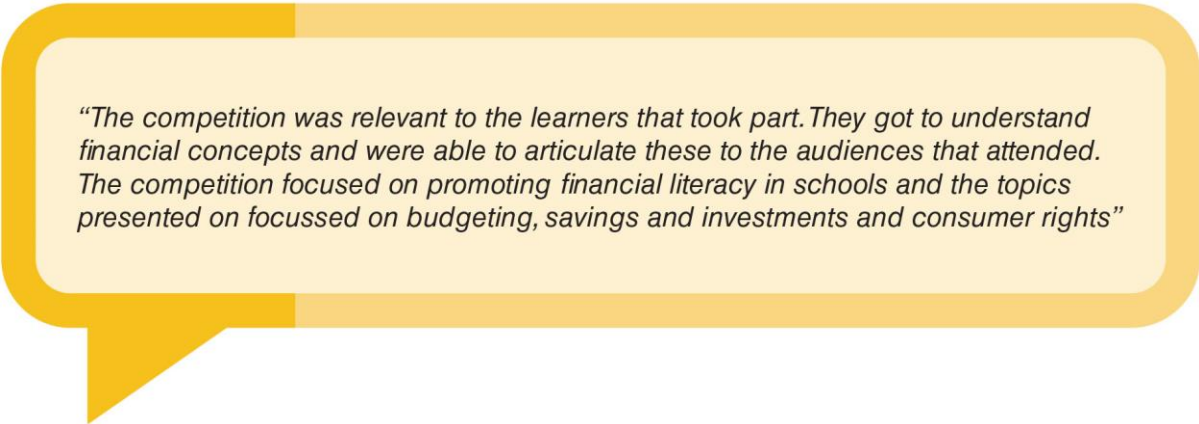
5 FINDINGS AND ANALYSIS

This section presents the findings and analysis of the evaluation. The project monitoring team collated the data from all the fieldwork observation processes that were deployed. These were the classroom survey, fieldwork observation tool, the stakeholder interviews, focus groups discussions (FGDs) as well as on-site observations at the event. The resultant data set formed the basis for evaluating the implementation of the project against its stated objectives as per the evaluation plan. The analysis highlights the successes as well as the challenges through the avenues of execution, e.g. competition uptake, logistics, planning, stakeholder communication, competition process and rules of engagement, among others. This is in line with the Development Assistance Committee (DAC) framework.

5.1 Relevance

5.1.1 Content

According to the stakeholders interviewed, the competition objectives were achieved successfully. The objective of the competition was effective in promoting financial literacy in schools on topics such as budgeting, savings and investments as well as consumer rights. From the FGD feedback, it was gathered that the learners shared the information learned from the competition with their peers and families. Their own knowledge, career choices and financial decision-making have been positively influenced as a result. Some of the commentary from the educators and district officials attested to this:



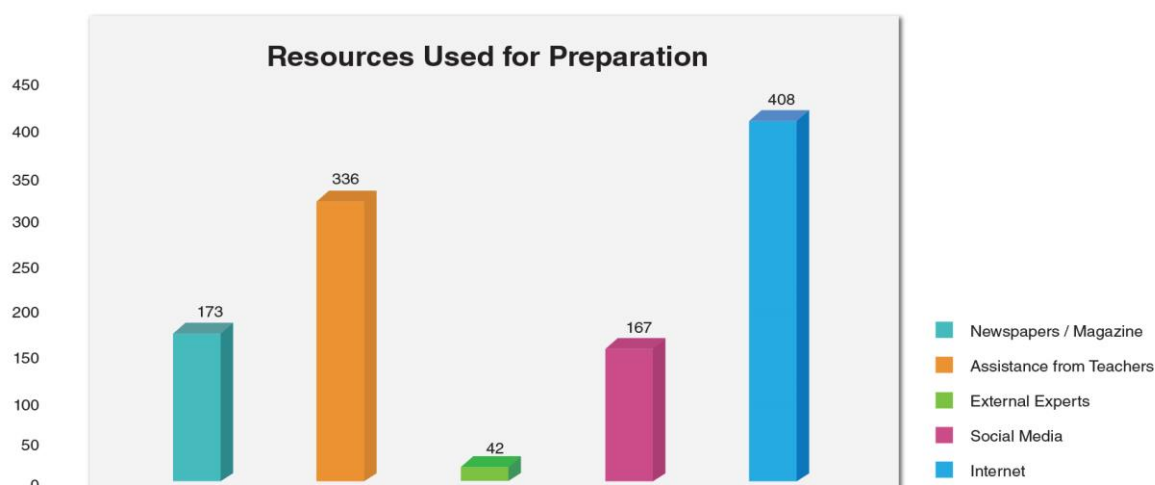
“The competition was relevant to the learners that took part. They got to understand financial concepts and were able to articulate these to the audiences that attended. The competition focused on promoting financial literacy in schools and the topics presented on focussed on budgeting, savings and investments and consumer rights”

“The competition brought about broader awareness and promotion of BCM subjects among learners”

In preparing for their speeches, the learners consulted with their teachers as well as made use of school libraries, financial magazines, the internet, peer interactions and financial experts. The resource pack made available by the FSCA also provided additional much-needed information for the learners' preparation.

Findings from the classroom survey and FGDs with the learners show that in addition to using the resource pack provided by the FSCA, the internet was the most popular method of preparation (36%), followed by consulting educators (30%), then magazines & financial periodicals (15%) and social media (15%). The most popular websites used were Wikipedia, Investopedia and Statistics South Africa (Stats SA).

Some of the learners held peer to peer discussions and sought advice from fellow learners. Based on the feedback received, external experts were the least consulted for this exercise (4%). Graph 1 below shows the resources used to collect information by the learners in preparation for the competition.



Graph 1: Learner Preparation process

The quality of presentations in terms of the research conducted and content was reasonably good. The learners, guided by the resource pack from the FSCA, their educators and other available research tools, did a good job of understanding and articulating the concepts of the competition topics. The feedback from the educators confirms that the chosen topics were relevant to their level of education as Grade 11's. The learners had an opportunity to present to a large audience, and for some; it was their first time standing in front of a microphone.

Presentation Challenges



Public speaking: Some of the learners experienced challenges in delivering their speeches effectively. It was noted from the district, provincial and national rounds that the content of the speeches was good. However, for some, the communication aspect of their presentations were difficult. A number of the learners encountered the following challenges in presenting their speeches in front of a large audience:

- Stage fright
- Lack of confidence
- Speech flow
- Tonality and gestures
- Posture and projection
- Stage presence

These are all components of public speaking that enable a speaker to connect with their audience and deliver their message effectively. A good number of well-researched and sound presentations had potential but were compromised by poor presentational skills and techniques.

Box 1: Summary of key findings for the relevance criterion

The competition was instrumental in promoting financial literacy in schools on topics such as budgeting, savings, investments and consumer rights.

Through their participation in the competition, some learners were inspired to venture into entrepreneurship.

The competition reignited awareness and promotion of Business, Commerce and Management subjects.

5.1.2 Stakeholder Feedback

Interviews held with the educators revealed that the competition was well received by the learners. Exposure to the competition helped learners gain insight into a variety of career options within business and commerce fields. This highlights the positive influence of the competition on adding to the knowledge base of the learners on possible career opportunities they could pursue in the finance sector.

The responses from the interview questionnaire as well as the informal interactions with the educators reflected that both the learners and educators' knowledge on the importance of planning, budgeting and investing was broadened. They felt more confident and eager to apply the learnings to their personal lives and could even impart knowledge to their peers.

Furthermore, the participating learners improved the following skills: public speaking skills, research skills, critical-thinking ability, and developed their self-esteem. Below is some feedback from the teachers who had learners participate in the competition:

“The competition had a profound impact. My 2019 grade 12 learner who was participating in 2018 since last year he wants to be a financial planner. He was so motivated, and he was not aware that there are other job choices than being a bank teller”

“Yes, the competition was successful; it instilled the passion for financial literacy to the learners. Furthermore, the topics given increased the learner’s awareness about various important aspects in the commerce field”

5.1.3 Learner Feedback

During the FDGs with the competing learners, they highlighted that the competition had broadened their knowledge in financial/business matters, improved their public speaking skills, and modified their family financial practices. The following testimonials by learners below confirms the feedback.

“We have definitely improved our public speaking skills”

“The competition has broadened my knowledge in financial matters”

Box 2: Summary of key findings for the competition impression on learners

Learners gained insight into the variety of career opportunities within business and commerce field.

Participation of learners in the competition improved their public speaking skills, research skills, critical-thinking ability and developed their self-esteem.

The Competition broadened their knowledge in financial/business matters, modified their family financial practices

5.2 Effectiveness

The competition was deployed in all the nine provinces with 461 schools participating in the competition. The records further indicate that 3000 learners directly participated and there were close to 1000 supporting learners throughout the competition. This was the first time the competition went national, and the response from schools as well as feedback from the interviews shows that there is an even bigger appetite for further growth of the competition.

5.2.1 Participation Responsiveness at school level

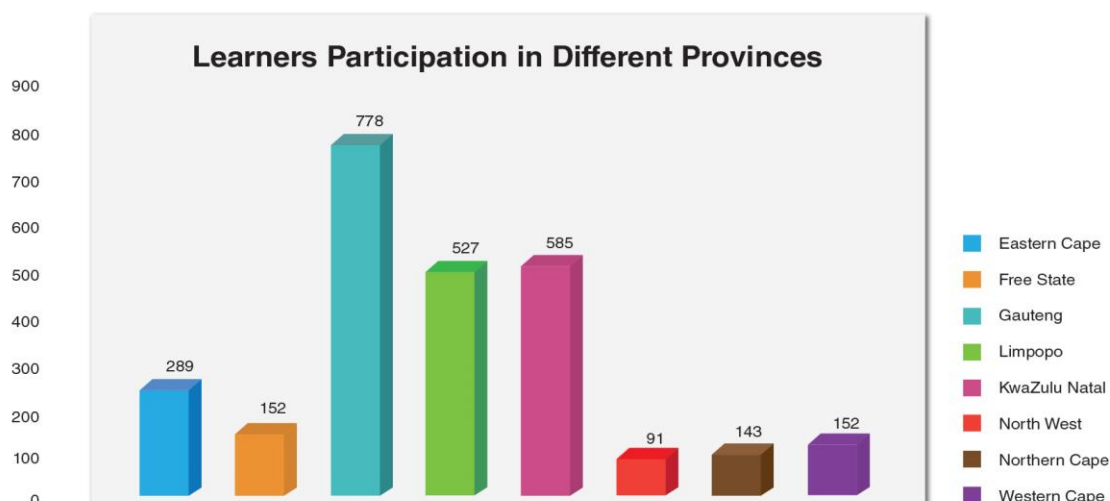


Graph 2: Schools learner participation range

The data collected revealed that there was a broad response to the competition. In some schools, only one learner participated in the school round whereas, in other schools, up to 81 learners participated in the same round, as indicated by **Graph 2** above.

5.2.2 Learner participation by province

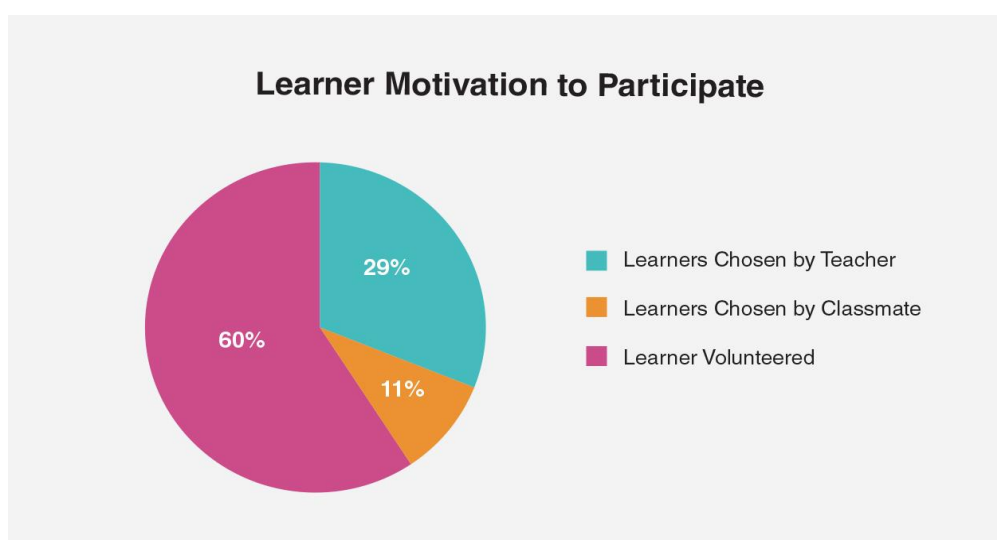
The data reveals that Gauteng had the highest responsiveness (n=778) by province while the North West Province had the lowest learner response (n=91) as shown in **Graph 3**. The data therefore shows where there should be increased awareness and promotion initiatives to encourage more schools' and learners to participate.



Graph 3: Learner participation by province

5.2.3 Learner motivation to participate

At the school round/classroom level, there were three methods used to choose the learner that would represent the school. The data collected indicate that most learners volunteered to participate in the competition (60%) followed by the learners chosen by their respective educators (29%) and lastly learners chosen by peers (11%) (**Graph 4**). This speaks to self-belief and passion on the part of the learners who believed that they could represent their school and thus took the initiative to participate in the competition themselves.



Graph 4: Learner motivation to participate

Box 3: Summary of key findings for the effectiveness criterion

Approximately 3000 learners from 461 schools participated in the competition. Learners gained insight into the variety of career options within business and commerce field.

The number of learners that participated in the competition ranged from one to 81 per school.

Gauteng had the highest responsiveness at 29%, (n=778/2717) while the North West had the lowest learner response at 3% (n=91/2717). These findings reveal the provinces to be targeted for awareness and promotion initiatives.

Most learners volunteered to participate in the competition (60%) followed by the learners chosen by their respective educators (29%) and lastly learners chosen by peers (11%). This reflects a high level of interest and self-confidence of the learners to partake in the speech competition.

The internet was the most popular method of preparation (n=408), while the least consulted were the external experts (n=42).

5.3 Efficiency

5.3.1 Planning and Logistics



The competition involved 461 schools in nine provinces and 82 districts. The planning and logistics for a national competition of this magnitude was a mammoth task considering that the Republic of South Africa according to the United Nations Demographic Yearbook is 1,219,912 square kilometres. The FSCA planning team had to coordinate project activities like communication, travel, venue sourcing, and event management.

In accordance with the competition framework, Airlocked Events, a service provider with a national footprint was appointed to project manage the event in conjunction with the PED's

The service provider was mainly responsible for the following:

- Comprehensive events management for the provincial and interprovincial finals in liaison with provincial coordinators;
- Sourcing catering for the district rounds, provincial finals and interprovincial final;
- Promotional items, media packs, prizes and certificates;
- Liaising at the district level with officials to ensure the smooth running of all district finals; and
- Timekeeping and administration of all finals.

Through on-site observations as well as questionnaires, the monitoring and evaluation team noted the following success and challenges about the service provision:

(i) Successes

The overall planning and logistics of the competition were well coordinated. In areas where the M&E team was deployed to observe, the competition flowed well, despite some unanticipated logistical challenges with catering and time-management at the Limpopo provincial final. Otherwise, all the scheduled events in the 82 districts, including the provincial and national finals took place as scheduled.

There was a collaborative effort between the FSCA, Airlocked Events, the PED's and the educators. This made communication and implementation easier at the school level. As a result, there was support from the school level from principals, educators and the students themselves.

The collected feedback from the competition stakeholder key informant interviews alludes to the success factors of the planning and logistics. Analysis of their responses indicate that effective communication between various stakeholders (e.g. education departments, service providers, FSCA) at all levels during the preparatory phase of the project was instrumental to the successful execution of the competition. For instance, in terms of venues, activities and other logistics, there were clear direction and guidance from the onset as indicated in feedback from the educators and provincial education officials below:

“The first meeting at the beginning of the year provided clear direction and guidance in respect of competition as outlined in the 2019 framework. Meeting with Airlocked officials provided the platform for roll out at district level”

“Excellent, everything was well planned. We went to the district level and we got correspondence to attend here. They organized transport and everything”.

(ii) Challenges

The project planning and logistics had its own fair share of challenges. These included the following:

- The school level of the competition required more support from the project team. According to the guidelines, the school level of the competition was the responsibility of the participating schools. However, some schools struggled with logistics to get the learners to the district finals on time. This resulted in some competing learners missing the opportunity. In some instances, the educators personally provided their own resources to transport eligible learners to the district competition venue.
- District staff also asserted that preparatory meetings of the district subject advisors, for the first level of the competition coincided with June holidays, therefore giving them limited time to prepare the learners for the competition.
- There were some glitches in getting the competition learning material to the learners on time so that they could prepare for the competition. According to the FGD feedback, some of the participating learners had only a few days to prepare for the competition compared to some students that had up to six weeks to prepare.

- Unforeseen circumstantial challenges also proved to be an impediment for the participation of schools in the district round competition. Community protests in Alexandra – Gauteng prevented eight schools from attending that district final.
- The schools that were beyond the 60km radius of the competition venue struggled with logistics as they had to provide their own transport to get to the venues for the district competitions. (e.g. Vhembe District, Limpopo).
- The school round of the competition did not receive the required level of attention by teachers because it clashed with existing school programmes (e.g. exams) and the June holidays.
- Some of the provincial finals had logistical and planning challenges in catering and availability of an audio-visual system. In the Limpopo provincial final, lunch was delivered almost an hour late and the food quality was poor.

Other comments from the stakeholders include:

“The district subject advisors’ meeting was held two weeks before schools closed for June holidays so as to prepare for advocacy meeting week later. The educators meeting was held a week before schools closed therefore it means educators only had a week after re-opening to be with the learners for round one”

“Some of us are outside the 60km radius of the venue of the competition were certainly treated unfairly as we had to fend for ourselves through schools for learners to support the competitor”

5.3.2. Stakeholder Communication



The competition had a number of stakeholders that had to collaborate, and each had to play their part for the successful delivery of the project. These ranged from the FSCA, the PED, financial services industry, FPI, schools, educators among others. The process flow for future successful implementation would need effective information flow from the FSCA to the learner. The project service provider, Airlocked Events was responsible for providing information to all the identified stakeholders throughout all the stages of the competition. The learner is the last recipient of the communication process flow chart. A break or delay in the communication flow disadvantaged the learner in their preparation and execution. The chain of the communication process is depicted in **Figure 6** below.



Figure 6: Communication process flowchart

(i) Communication Successes

The department communicated with the respective schools using emails, telephone and SMS messaging. Some districts set up WhatsApp groups to ensure that the information communicated was available in real-time as well as for reference if a task needed to be done. Some of the districts created their own communication reference channels. This created an effective flow of communication that proved useful in passing on information as no one on the group could claim they did not know or receive information.

The stakeholder feedback below speaks to the successful communication engagement:

“The communication in the project went very well. We were continuously given feedback. Different forms of communication such as Whatsapp, emails and calls were used”.

“Communication in respect of the project in districts and the project in general was good. Emails and telephone calls were used effectively”.

(ii) Communication challenges

While the process flow was well established, there were still challenges experienced in the implementation of the project. Some of the communication did not reach the schools on time. This was mostly where an official or educator delayed relaying information to the next person, thereby affecting the communication flow process.

The communication chain needed a monitoring function (communication manager) to identify if and where there was a bottleneck or delay. This would make it easier to flag a task that was taking too long or delayed. The schools did not follow-up on time if there was a delay. Good communication is a two-way channel. The feedback loop was very important so that the schools could follow up or communicate back if they knew that there was a delay in an expected process.

Some of the feedback from teachers on the challenges is captured in the next text boxes.

“The line of communication was very slow. Some information reached participants very late. Time management should be respected”

“There was poor communication because we only knew about the project at the last minute while presentations were taking place the following day”

5.3.3 Winners

The following winners were recognised at the different stages of the competition according to the competition prize guidelines in section 4.3:

Province		Winners
	Free State	 Katleho Mokubung Bokang Motumi Selina Malitsane
	KwaZulu-Natal	 Kuhle Tshambula Ayanda Ngubane Kwanele Nxumalo
	Limpopo	 Unathi Baloyi Thapelo Molotlole Kagiso Motsana
	Mpumalanga	 Zanele Masombuka Siyabonga Selepe Nthabiseng Mogane
	Northern Cape	 Tshepang Maraka Shanderick Engelbrecht Azelia Pofadder
	Gauteng	 Phoebe Philips Tshediso Motlakeng Kgothatso Tshabalala
	Eastern Cape	 Elona Manzingana Athenkosi Flatela Yonela Faleni
	Western Cape	 Vuyelwethu Dwati Ayanda Nikani Axolile Rululu
	National	 Kuhle Tshambula Elona Manzingana Unathi Baloyi

 Provincial winner proceeded to National Finals

Figure 7: List of Winners

5.3.4 Publicity, Marketing and Profiling the Competition

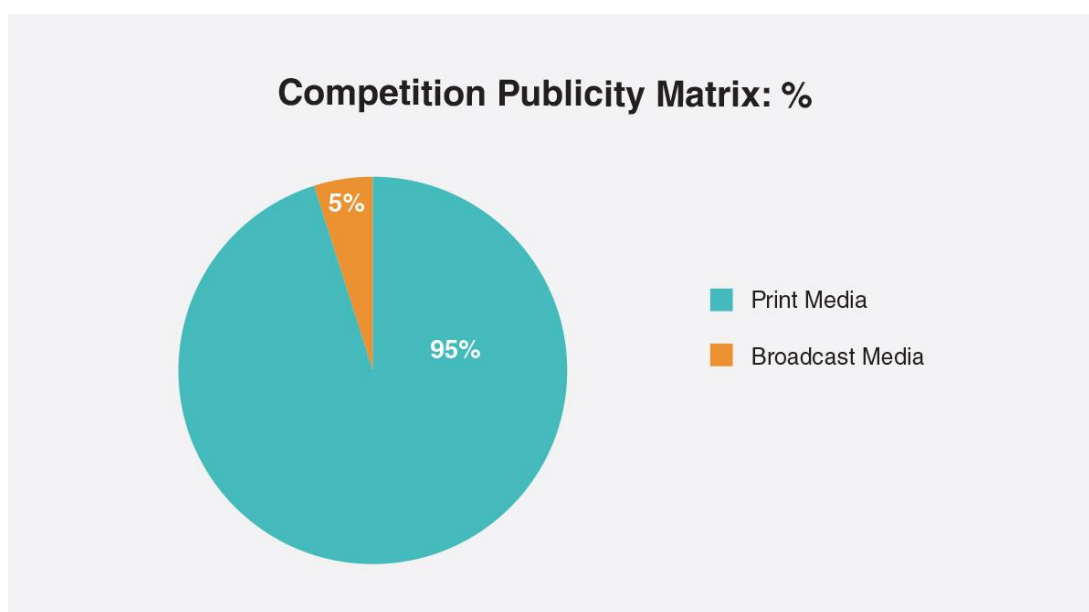
The following marketing channels below were deployed before, during and after the competition. These helped create awareness and a good profile of the competition. Some of the marketing channels used were print, broadcast and social media. As reported by the FSCA Communications Department, the total reported sum of reach through these channels was 3 553 768.

Channel		Count of Headline	Sum of Reach
	Broadcast	2	3 391 925
	Newzroom Afrika	1	478 214
	SABC News	1	291 3711
	Print	3	161 572
	Pretoria News	1	12 532
	Star, The (Early Edition)	1	74 520
	Star, The (Late Edition)	1	74 520
	Social Media	N/A	Unlimited
	Facebook		
	Twitter		
	Instagram		

Table 2: Publicity Channel & Sum of Reach (FSCA Communications Reporting)

The print media channel provided the most exposure for the competition. The main players in that space that covered the competition were the Pretoria News and The Star. SABC News and Newzroom Afrika were the main broadcast channels that carried the competition finals.

There was no recorded data from social media platforms like Facebook, LinkedIn, Instagram etc. on the competition. Also, except for the FSCA online platforms, notably missing was the competition coverage on other web platforms, e.g. website articles, YouTube, blogs and general web commentary on the competition.



Graph 5: Competition Publicity Matrix

Box 4: Summary of key findings for the efficiency criterion

Despite the magnitude of the competition, the FSCA managed to coordinate logistical activities and execute the competition with a high level of efficiency as shown in the collaborative effort between the FSCA, Airlocked, the PED and the educators;

There were, however, isolated cases of glitches related to logistics and transport that hindered the participation and involvement of some learners in the competition. In addition, community protests and school examination schedule also compromised the level of participation at school and district level.

The scope/content of the presentation was of a good standard, but some learners struggled with presentation skills.

A comprehensive package of marketing channels (including print, broadcast, and some social media) was deployed from onset to project close-out. These helped create awareness, a worthy profile of the competition and a total of 3 553 768 listeners were reached through these channels. The largest proportion (95%) was reached through print media.

5.4 Sustainability and Impact

The learners that participated in the competition are from Grade 11, so their first post competition challenge is to pass their Grade 12 and be admitted into a tertiary institution. All winners were awarded a bursary valued at R100 000 per learner per year for a three-year tertiary qualification at an institution of their choice.

The winning finalist will be tracked with a longitudinal study over a period of three years. The long-term impact of the competition will focus on the beneficiaries' as they progress through tertiary studies, examining their field of study and career choices, as well as if there are any indication of any financial literacy-related behavioural changes.

Box 5: Summary of key findings for the sustainability and impact criterion

To ensure the sustainability of the project and to measure its impact, the three (3) finalists will be monitored over a period of 3 years. The focus will be on their field of study at tertiary level, their career choice entering employment and financial literacy-related behavioural changes.

6 RECOMMENDATIONS

The value of the bursary prizes available for the learners from quintiles 1, 2 and 3 schools mean that the provincial winners are set up for tertiary education and a career in the field of their choice. The recommendations listed below seek to provide a way forward in terms of improving the competition.

6.1.1 Publicity and Marketing

The competition over-delivers value, but there is a lot that can be done to raise awareness and promotion of the FSCA initiatives. It is recommended that the FSCA embarks on a broader marketing campaign to create awareness and buy-in at a national level. While the national launch event and the final did get some level of publicity, there is minimal promotion during the district and provincial phase of the competition. There needs to be a coordinated multi-level publicity initiative in the provinces across media platforms from print, broadcast, online to social media.

Provincial publicity of the campaign must kick in well before the provincial finals. This means securing radio interviews, newspaper articles and raising awareness on available online forums to create “a buzz” about the competition. This will generate interest at both participation and stakeholder level. A YouTube channel showing past competitions and providing ongoing commentary on the current competition would go a long way in capturing and retaining interest.

The FSCA organising team would need to be available for radio, TV and print interviews at provinces before the final. A provincial publicity roadshow with the FSCA and the past year’s provincial winner and the two finalists would also be beneficial in creating awareness about the competition and its benefits for the province and its learners. Each provincial and national final should have a well-attended media booth with various news organisations covering the competition.

The competition would greatly benefit from a social media publicity strategy that includes exposure on platforms like Facebook, Instagram, Twitter, and LinkedIn. These platforms can provide ongoing reporting and commentary that can raise the profile of the competition. Furthermore, they can be monitored as they allow backend access to traffic statistics.

6.1.2 Presenting

The FSCA should consider a coaching intervention to capacitate the competitors in public speaking. A public speaking workshop could be deployed to equip learners early on in the competition on the art of public speaking. A number of competitors showed potential but were compromised by a lack of communication and presentation skills. Training and upskilling the learners in presenting techniques would go a long way in raising their confidence, impact and profile of the competition. An organisation or speaking coach can be appointed to do a roadshow for districts and train educators who can then coach and capacitate their learners.

6.1.3 Stakeholder Communication

There is a need to establish provincial communication chain managers to ensure that the messages disseminated get to their destination on time. This is a responsibility that can be assigned to one of the team members at the project planning level. There was good feedback on the effect that WhatsApp groups had, and this should not be left to the ingenuity of districts but rather encouraged as a planning expectation down the stakeholder value chain. Broader

usage of WhatsApp groups at school and district level needs to be encouraged in order to ensure that everyone is on the same page with what needs to be done.

6.1.4 Planning and Logistics

In terms of improving the planning and logistics challenges experienced in the competition, it is therefore recommended that:

- Promotion strategies at the school level should be strengthened to ensure that there is buy-in at all levels. The competition needs more exposure at school round level so that the School Governing Bodies can catch on and invest resources to better enable their learners to participate. This is because, at the school level, the FSCA logistical assistance is not available.
- Resources need to get to the schools much earlier in the year so that there is adequate preparation for the district round. Some schools gave feedback that they only had one week of preparation before the district round.
- Schools outside the 60kms radius of the competition venue should receive some level of additional assistance to enable them to also participate in the competition irrespective of their location.
- In cases where the local service providers for such inputs as catering, sound equipment etc. are not up to standard, the service provider could outsource from the nearest bigger town or work with approved quality companies that can deliver what's required for the competition (Mainly for provincial and national finals).
- In overall planning for the project, it is suggested that the 2nd quarter (Q2) starts with the project logistics and communications implementation strategy and then the 3rd quarter (Q3) is set aside for the actual competition roll-out. This will give ample time for all preparations and a better chance of overall project success.

6.1.5 Planning for the Final

The educators that accompanied the learners noted that the learners had travelled some distance to the competition, and this might have contributed to impaired learner participation due to travel fatigue.

The recommendation is that the FSCA must consider including an extra night of accommodation on the travel leg for learners coming from regions very far from airports. This

will enable them to travel with ease and be rested ahead of the activities preceding the final competition in Johannesburg.

7 CONCLUSION

The competition took place in the context of specific expected outcomes. Based on the feedback of the learners, and the evidence of the speeches presented, the following outcomes as specified in the log frame were achieved:

- Participating learners have increased understanding of responsible financial behaviour and consumer rights/responsibilities.
- Awareness on the importance of financial advice was created.
- The importance of financial literacy in schools was created.
- Awareness on entrepreneurship education

The Financial Literacy Speech Competition has grown remarkably from 2016 when the FSCA collaborated with the (GDE) and FPI to implement it. More importantly, 2019 saw the competition successfully go national with implementation in all nine provinces and 461 participating schools. The report indicates that despite the challenges mentioned, the profile of the competition is on a positive and upward trajectory. Furthermore, the capacity and effect it delivers are consistent with its goals and objectives.

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