



#FLIGHT

Financial Literacy for Investment, Growth,
Help and Teamwork 



Planning and developing the Help Club methodology and its guidelines

**Project – #FLIGHT, Financial Literacy for
Investment, Growth, Help and Teamwork
2021-1-LT01-KA220-ADU-00002622**

IO4 – Help Clubs

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INTRODUCTION

Key findings from comparative studies show that women have less access to role models and smaller networks, which makes them less likely to innovate; if the entrepreneurial culture is male-dominated it is difficult for women to succeed (Female Entrepreneurship in the Nordics 2020).

That's why the IO4, a Help Club, has been created in the form of a female network for serving female expatriates and refugees with their emotional needs for friendship and communion as well as for piloting the #FLIGHT's intellectual outputs in an encouraging and safe environment.

The Methodology for Help Clubs has been developed by researchers from WSEI University in Lublin (Poland) led by Prof. Dr. Hab. Andrzej Cwynar and implemented by trainers/mentors in all five partnering organizations in Lithuania, Denmark, Germany, Norway, and Poland.

The structure and content of Cooperation, networking (including network creation and strategies) and peer-learning activities has been revised by associated partners, including but not limited to International House Vilnius, Lithuanian Public Employment Service Sirvintos branch, State Tax Inspectorate under the Ministry of Finance of the Republic of Lithuania, The State Social Insurance Fund Board under the Ministry of Social Security and Labour, the State Food and Veterinary Service (SFVS) of the Republic of Lithuania, the Centre for Financial Literacy of Bank of Lithuania, a free language and cultural exchange startup SPEAK, Dyslexia Centras, KBT Fagskole, The European-Ukrainian HUB, etc.

The main aim of the Methodology

Providing both an innovative financial education process and empowerment through sharing knowledge and skills among participants themselves in local Help Clubs.

The Methodology for Help Clubs (IO4) supports mentors/trainers with

- theoretical insights and practical tips about financial literacy,
- guidance through the concept of effective network sessions.

The Objectives of Methodology

- To deepen the knowledge of digital financial literacy in the Eastern European female participants, considering the specificities of the host country,
- To increase the digital and financial competencies of female participants for smoother integration into accepting societies,
- To ensure the formation of a peer-to-peer network that supports participants' social

and financial independence, self-employment practices, and linguistic and cultural training.

Core topics addressed:

- Digital financial routines
- Investment
- Self-employment and entrepreneurial basics
- Digital safety
- Cooperation

Methodology of learning

- Classroom education process using interactive tools
- Thematic sessions with guest speakers/external experts
- Situational analysis and simulations (discussions)

Supplementing the financial literacy and digital safety curriculum with linguistic and cultural elements

Organization of the Help Clubs

Face-to-face classes and networking sessions were preferred by Help Club participants in all partnering countries. Arranged regularly, they introduced participants to the different spheres of life in the hosting country, including but not limited to taxation, banking, self-employment, digital safety, etc.

Copyrighted tools, such as ©Online Personal Risk Tolerance Test and ©Romance Fraud Simulating Tool have been developed by Partnership within the project and piloted in the Help Clubs.

The official language for club activities was English/Russian, backed up with sessions on local language and culture. The linguistic support in participants' native language was vital for clearer communication and better inclusion into project activities.

Some specific financial, economic, and legal terms needed more detailed explanations and couldn't be translated straightforwardly. That's why each club had an assistant fluent in the native language of the target group.

Evaluation tools

- Interactive diagnostic and post-training tools such as Kahoot-type quizzes, ©Online Personal Risk Tolerance Test and ©Romance Fraud Simulating Tool
- Participant feedback through face-to-face discussion about the previous training session at the beginning of the next training session

Competences acquired after completing the IO4

After completing IO4, participants:

- list the factors that influence financial performance,
- understand the importance of self-knowledge in financial decision-making,
- know the National Social Security and State Tax Office contributions for self-employed workers – business license and individual activity,
- know how to protect themselves against financial fraud in cyberspace,
- list the e-services provided by Lithuanian banks,
- be able to make social contacts,
- understand the requirements for the management of food produced in small quantities and supplied to final consumers and the possibility of self-employment in this sector.

Certification

Participants were awarded certificates on completion of the courses in digital literacy, investment, digital security, language, and culture.

Scalability

The Help Clubs are formations of a scalable nature that can be easily expanded outside the project in any European country.

THEORETICAL BACKGROUND AND LITERATURE REVIEW

In today's world, financial literacy is a key competency. Defined as the ability to use knowledge and skills to manage one's financial resources effectively for lifetime financial security (Huston, 2010; Remund, 2010; Knoll and Houts, 2012; Stolper and Walter, 2017), financial literacy allows one to live a healthy financial life and supports consumers in their pursuit of well-being (Cwynar *et al.*, 2019). There is a vast literature documenting how financial literacy is related to the socio-demographic characteristics of consumers (see the reviews by Lusardi and Mitchell, 2014 or Stolper and Walter, 2017). Among the researchers' findings is that women score lower on average on financial literacy tests, but this does not necessarily mean that their financial knowledge and skills are lower than men's (Bucher-Koenen *et al.*, 2016; Ooi, 2020). Presumably, women develop financial literacy differently than men, and this is due to cultural conditions in which the sphere of finance is usually treated as a male domain (Ford and Kent, 2009; Boggio *et al.*, 2020). Consequently, works on financial literacy treat women as one of the disadvantaged groups that require interventions designed to suit their specific needs. For obvious reasons, another disadvantaged group is immigrants and repatriates who lack knowledge not only of the host country's financial market but knowledge of the country in general (Barcellos *et al.*, 2012; Rostamkalaei and Riding, 2020). The combination of these two characteristics – that is, being a woman migrating to another country, especially one that is culturally significantly different from one's country of origin – creates an exceptionally difficult situation and requires that such individuals receive particularly caring support.

The financial literacy literature points to formal financial education as the primary mechanism for acquiring financial knowledge and skills. However, information, which is always the starting point for developing financial literacy, can be obtained not only from direct learning but also from social interactions with others. This opens up space for informal education and socialization – learning through interactions with other individuals. Works devoted to developing financial literacy in just such a way are inspired primarily by psychological and sociological theories and concepts. They are part of an emerging yet rapidly growing research stream devoted to social effects in finance. First of all, financial literacy is considered a domain-specific form of human capital in the spirit of Becker's definition (Becker, 1962, 1975). It is capital that is subject to depreciation, but which can also be restored and multiplied – this, however, requires investment, which entails costs (education, professional advice, time involved). Hence the importance of various types of intervention programs in the debate over financial literacy – e.g. financial education programs or professional financial counseling. On the other hand, such investment allows one to expect better financial outcomes, the ultimate measure of which is the wealth accumulated

over the consumer's life cycle and the associated well-being. From the perspective of this theory, the decision to invest in improving financial knowledge and skills is made only if its marginal benefits exceed its marginal costs (Delavande *et al.*, 2008; Jappelli and Padula, 2013; Lusardi *et al.*, 2017).

However, given that humans are social creatures, they can draw on resources held by members of the social networks to which they belong and thus can reduce the cost of acquiring information. Social networks are the starting point for defining social capital – a sociological construct that is understood as a system of relationships in a community that is based on shared values and norms that enable its members to interact and achieve their goals effectively. These concepts – human capital (Becker, 1962, 1975), social networks (Granovetter, 1985), social capital (Coleman, 1988; Putnam, 1995), and finally consumer socialization (Ward, 1974; Moschis, 1987) – provide a theoretical framework for studying how financial literacy can be developed informally through access to network resources.

Implications of the aforementioned psychological and sociological theories for the practice of promoting financial literacy are very clear and concrete: social factors can shape financial knowledge and skills independent of formal financial education. Researchers point to several channels through which this is possible. The first is known as **the peer effect**, in which the primary mechanism for financial literacy acquisition is social learning (Duflo and Saez, 2003; Hong *et al.*, 2004; Zhao and Li, 2021). Consumers simply learn by interacting with others. This involves both exchanging information (information sharing, word-of-mouth communication) and observing the behaviour and decisions of others (observational learning). Social learning is just a kind of knowledge and skills spillover, leading from mere awareness of an opportunity to opinion transmission (giving feedback to one another). The second mechanism, closely related to the first, is the **desire to match members of the social network** – peer pressures and social norms lead to conformity in behaviour (Duflo and Saez, 2003). Hong *et al.*, 2004 point out another, less obvious mechanism. Socializing individuals may simply derive pleasure from talking about topics that appear to capture not only their attention but also that of their fellow participants (shared interest). This is done in the same way as when talking about topics such as books, movies, sports, etc.

All these mechanisms have a common denominator – they do not assume any rigid structure of knowledge transfer and, above all, the participation of professionals in this process. Transfer of knowledge and skills takes place here through sharing by people of similar status. Sometimes the participation in this process is even passive and consists only of observing others and then activating the knowledge gained in this way in an appropriate situation.

There is a growing body of empirical evidence on the influence of social interactions on financial literacy and, further, on financial behaviours. Using neighbours' education levels as a proxy for the financial knowledge of a given social network, Lachance (2014)

showed that more-knowledgeable social networks have a significant and independent impact on individual financial literacy – the effect consistent with social learning as a means of financial literacy acquisition. One of the earliest and most influential studies showing how social networks affect financial decisions was a randomized experiment by Duflo and Saez (2003), which examined whether social networks can foster decisions to enroll in a retirement plan. In another often-cited paper, Hong *et al.*, 2004 showed that “social” households – those who attend church or maintain connections with neighbours – were more likely to participate in the stock market compared to “non-social” households. Cole and Shastry (2009) also confirmed the peer effect in a study showing how learning from employers and neighbours can affect financial market participation. This work paved the way for subsequent studies, and today science has unequivocal evidence showing that the **decision to participate in the capital market is shaped by, among other things, social interactions.**

Also, the neighbourhood effect has been repeatedly confirmed since the work of Hong *et al.* (2004). Of particular relevance to this report is the recent study of the neighbourhood effect with respect to immigrants. Haliassos *et al.*, (2020) took advantage of a rare opportunity in the form of a natural experiment – the Swedish policy of assigning refugees to specially designated housing. In their quasi-field experiment, they showed medium- and long-term effects on the saving and investing behaviour of refugees from their exposure to financially literate native neighbours. In contrast, Girshina *et al.* (2019) showed the same thing, but in the opposite direction – how immigrants’ financial behaviour impacts the financial choices of the native population.

IMPLICATIONS OF RESEARCH FINDINGS FOR HELP CLUB DESIGN

The Help Club design presented in this report is based on the research findings presented in the previous section. Help Club is intended to be a platform that enables the acquisition of digital financial literacy through two channels.

The first is the **traditional financial education** consisting of the preparation of adequate substantive content and providing access to it to the recipients of the program (beneficiaries of the FLIGHT project), with the more or less professional guidance of an expert, trainer, or tutor. Influencing the project participants through this channel involves the preparation of intellectual outputs (IO1, IO2, IO3) – various types of training content that will be presented during Help Club piloting sessions (see section *Help Club schedule and single session structure*). It is assumed that Help Club participants will obtain bridging social capital through creating and maintaining new relationships and that this will allow them to achieve the benefits of social interaction. More specifically, it is expected that, as is evident from the literature presented in the previous section, Help Club participants will gain additional access to information and will learn from this new social network they belong to.

The process of learning through this second channel will be more informal, will mainly involve the **sharing of knowledge and skills** between peers forming a new network of Help Club participants, and will require the building of trust and emotional commitment on their part. Therefore, terms such as *informal, sharing, peers, social network, and emotional care* are especially important in designing the Help Club. It is also important to be clear from the outset that **Help Club should not simply be a training course. The social component is crucial**, as it involves the formation of social bonds (ties) and social interactions that lead to learning from others.

THEMATIC SCOPE OF HELP CLUB

The main objective of the Help Club is for its participants to acquire digital financial literacy taking into account the specificities of the host country. The key point is that the project is addressed to immigrant women (repatriates) and the rules on the financial market may differ (sometimes significantly) between their country of origin and the host country.

The literature identifies five primary domains of personal financial management that require adequate development of financial knowledge and skills (Huston, 2010; Dew and Xiao, 2011; Walstad and Rebeck, 2016):

1. Cash management / daily financial routines / household budget management
2. Saving and investing
3. Credit and debt management
4. Insurance, risk management and resource protection
5. Seeking financial information.

As a result, issues discussed during Help Club sessions should address topics that fall within these five areas. The detailed selection of topics can be left to experts, but it seems that the scenarios of Help Club sessions should lead to answering at least the following questions:

1. Cash management / daily financial routines / household budget management
 - Why it matters to stay within budget?
 - What does it mean to keep a financial record?
 - Why comparison shopping is important?
 - What are the consequences of (not) paying your bills on time?
 - What effect does inflation have on our money?
2. Saving and investing
 - What is an emergency fund and what is its importance in a household?
 - Why saving from every paycheck is so important?

- What are the main principles of saving for retirement?
- What is the risk-reward trade-off when it comes to investing?
- What is diversification?
- What is interest rate and how does inflation affect the difference between nominal and real interest rates?
- What is compound interest?

3. Credit and debt management

- What is creditworthiness?
- What factors can cause loan rates to rise?
- What is wrong in borrowing simultaneously from more than one source (e.g. banks, personal loan/payday loan companies, instalment purchases, pawnshops, family, etc.)?
- How to evaluate borrowing for the following purposes (or for similar purposes): the purchase of expensive clothing or accessories, a holiday abroad, technological novelties or gadgets?
- What are the consequences of getting behind on debt repayment, including interest on debt?
- What is wrong in borrowing to pay off a debt?

4. Insurance, risk management and resource protection

- What is the nature of risk in finance and how can we deal with it as consumers?
- Why it matters to maintain adequate health (property, life) insurance?
- How can we prepare to amortize lifetime financial shocks?
- How do you protect yourself from scams and financial fraud?

5. Seeking financial information

- Where to find affordable and reliable information about financial products?
- Who publishes warnings to consumers about unfair and deceptive practices in the financial market?

Given two additional circumstances – the social status of the Help Club’s members (immigrant women) and the increasing importance of digitalization in the financial market – its scope will be expanded to include two additional areas:

1. Entrepreneurial skills – the list of entrepreneurial skills identified and discussed in the literature is very long (see, for example, a recent bibliometric review of Tittel and Terzidis, 2020), so it will not be given here. However, Help Club sessions should at least to some extent address topics such as: setting goals and acting creatively, problems solving, pitching one’s ideas, communication, and leadership competency.

2. Digital skills (Morgan, Huang and Trinh, 2019)

a. Knowledge of digital financial products and services

- Payments: electronic money, mobile phone wallets, remittance service
- Asset management: internet banking, online brokers, robo advisors, mobile trading, crypto assets management
- Alternative finance: crowdfunding, peer-to-peer lending

b. Awareness of digital financial risks (hacking, phishing, pharming, spyware, SIM card swap) and protection against it

c. Knowledge of consumer rights and redress procedures in relation to financial products and services.

TWO DIMENSIONS OF HELP CLUB – PRACTICAL AND SCIENTIFIC

As mentioned earlier, the general objective of the Club is for its participants to acquire digital financial literacy adequate to the conditions of the host country. On the one hand, this means that after completing participation in the sessions provided in the project schedule, the Club participants should have knowledge and skills that will enable them to make the right financial choices (appropriate to their life situation) and lead a healthy financial life – knowing how to develop digital financial literacy on their own in the future. **The inclusion of entrepreneurship issues in the Help Club sessions should increase the economic self-confidence of the Club participants and the chances not only for their greater inclusion in the financial market but also for self-employment.** This utilitarian goal is very concrete and has a practical dimension.

On the other hand, the mechanisms of digital financial literacy development by repatriates – especially by immigrant women – are still poorly recognized and are a very interesting object of scholarly investigation. The Help Club design, therefore, assumes that it will also be an **experiential space** that, through the application of a scientific approach, will allow even better design of financial education programs for immigrants, significantly expanding the group of beneficiaries of the project in the future. Designing Help Club as an academic and research endeavour will require, among other things:

1. Choosing the most appropriate research method
2. Careful sampling that meets scientific standards
3. Use of appropriate measures

Given that the development of digital financial literacy among immigrants is poorly researched and described, and that the process of acquiring digital financial knowledge and skills is still a “black box”, sessions of the Club will be organized in Poland in a focus group format.

It is assumed that qualitative research – and focus group interviews are one of them – is the most appropriate in such cases. This method is consistent with the concept of the Club, which – due to the small number of participants – would not allow for conducting a quantitative study that would meet scientific rigor. Poland will be the only country where the scientific part of the project will be carried out because the time frame and budget of the project do not allow for such activities as, for instance, translation of the collected research material into English. Nevertheless, it is assumed that even data collected in a single country will have sufficient scholarly value to be used to write one or two scientific articles, which will then be submitted for publication in selected journals indexed in Web of Science and Scopus databases.

Two separate groups will be formed in each partner country to host Club activities. Each group will consist of 10 people. The three primary criteria for recruitment into the Club's groups are gender, origin from one of the Eastern European countries, and repatriate status. The project will use the broadest possible definition of Eastern Europe, which includes the following countries in the region:

1. Albania,
2. Belarus
3. Bosnia and Hercegovina
4. Bulgaria
5. Croatia
6. Czech Republic
7. Estonia
8. Hungary
9. Kosovo
10. Latvia
11. Lithuania
12. Moldova
13. Montenegro
14. North Macedonia
15. Poland
16. Romania
17. Russia
18. Serbia
19. Slovakia
20. Slovenia
21. Ukraine

Each partner will recruit Help Club participants on their own but will apply the same selection criteria listed above. Before enrolling in the Club candidates will have to be informed about formal requirements that may not be feasible for some of them – first of all, about the necessity to attend all sessions of the Club and about the fact that it cannot be excluded that not all of them will take place in the late afternoon or evening (which will be important for working individuals).

Qualitative research is routinely conducted with small samples, so the number of interviews ranging from a few to 20 (for a Club conducted in Poland) will be sufficient to meet scientific requirements. Also, in this type of research, representativeness cannot be achieved (and this is not its purpose), and the sample selection presented above – based on selection criteria for similarity – will be sufficient.

It is worth considering recruiting a few additional women representing the host country to the groups forming the Club. Such a group composition would provide better opportunities for the socially-induced transfer of knowledge and skills than a group composed solely of repatriate women.

Help Club aims to increase the digital financial literacy of its participants. A goal formulated in this way is measurable. Several instruments will be used to measure the extent to which it is achieved within a pre-post test setting (during the first and last Help Club sessions):

1. The “Big Five” test was designed by Lusardi and Mitchell and used many times in nationwide surveys worldwide (Lusardi and Mitchell, 2006; Hastings, Madrian and Skimmyhorn, 2013; Allgood and Walstad, 2016)

2. The financial self-efficacy scale (FSES) was designed and validated by Lown (2011).

The “Big Five” is a choice test consisting of, as the name suggests, five questions on basic financial issues that most consumers are exposed to. The subsequent questions are phrased as follows:

1. Q1: Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years how much do you think you would have in the account if you left the money to grow? (a) more than \$102*; (b) exactly \$102; (c) less than \$102.
2. Q2: Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in the account? (a) more than today; (b) exactly the same; (c) less than today*.
3. Q3: If interest rates rise, what will typically happen to bond prices? (a) they will rise; (b) they will fall*; (c) they will remain the same; (d) there is no relationship between bond prices and the interest rate.
4. Q4: A 15-year mortgage typically requires higher monthly payments than a 30-year mortgage, but the total interest paid over the life of the loan will be less (a) true*; (b) false.

5. Q5: Buying a single company's stock usually provides a safer return than a stock mutual fund (a) true; (b) false*.

The FSES is a measurement scale consisting of six statements that respondents rate using a four-point Likert scale (1=Exactly true; 2=Moderately true; 3=Hardly true; 4=Not at all true). The subsequent items of this scale are formulated as follows:

1. It is hard to stick to my spending plan when unexpected expenses arise.
2. It is challenging to make progress toward my financial goals.
3. When unexpected expenses occur I usually have to use credit.
4. When faced with a financial challenge, I have a hard time figuring out a solution.
5. I lack confidence in my ability to manage my finances.
6. I worry about running out of money in retirement.

EXPERTS LEADING HELP CLUB SESSIONS

The Club's formula and goals place special requirements on the experts who will lead the sessions. On the one hand, they should be people with domain knowledge of the financial market and financial management in a given country. On the other hand, as mentioned earlier, the Club should not simply be a training program, but it should be a platform for financial socialization through knowledge and skill sharing, observational learning, word-of-mouth communication, etc. This requires that the experts leading the Club sessions have high interpersonal skills, especially communication skills. This implies that optimally the Club leader be a combination of a *field expert* and *moderator*. It seems that the decision on how many experts to involve in running the Club and whether to divide the sessions among them or have all of them run by the same people can be left to the participating partners.

The second major issue besides the substantive competence of the Club session leader is his or her gender. In Western cultural circles, financial matters are considered the domain of men. This is evident in the language used concerning financial issues. Using the tools of applied linguistics, Boggio *et al.* (2015; 2020) analyzed metaphors used in three languages – English, Italian and Dutch – and used in websites addressed to individual investors. They noted that regardless of language, these metaphors refer to domains traditionally considered masculinized: e.g., war, games, and physical activity. Boggio *et al.* (2015; 2020) suggested that this may result in men's better orientation to the world of financial concepts and translate into better knowledge of this realm (better familiarity with the financial world). It may also induce in men a sense of belonging to this world.

The consequences of Boggio *et al.*'s (2015; 2020) findings for women may be the opposite: they may not identify with the financial world, understand it less, and have less

insight into it. Ford and Kent (2009) went even further in their research and showed that women perceive markets – including financial markets – as a source of threat or intimidation and as a result, they shy away from and distance themselves from issues related to markets, resulting in less discernment about issues related to markets. Socially-determined financial gender roles, reinforced in direct messages from parents, are internalized by children who recall these roles in adulthood, naturally adopting and entering into them. In this stereotype-driven financial socialization of girls, teachers of finance, or more broadly of economic subjects, may play an empowering role. If such subjects are more often taught by men, it may reinforce young women’s belief that finance is a male domain (in fact, American data show that men are more often finance teachers than women – see Butters *et al.*, 2012). As a result, young women, just like their mothers, mostly succumb to social pressure and adapt to imaginary (stereotypical) female roles imposed by culture. To remain in line with social norms, they do not show as much interest in the world of finance as men do. Even more, they may perceive this world as an alien one, detached from their gender identity, requiring the use of a language they do not know and towards which they distance themselves.

All these considerations must be taken into account when deciding who should guide Club participants as they gain financial literacy – women or men. The following solutions are worth considering: (i) the Club sessions are led by two experts – both a woman and a man; (ii) the Club sessions are alternately led once by a woman and once by a man; (iii) given that in each partner country, it is envisaged to lead the Club sessions in two separate groups, one of them may be led by a woman while the other is led by a man. Either approach is bound to yield new insights into what role the gender of the expert/moderator plays in the acquisition of digital financial literacy.

HELP CLUB SCHEDULE AND SINGLE SESSION STRUCTURE

The Club’s activities are scheduled to run from M8 (June 2022) to M26 (December 2023). This gives a total of 19 months. During this period, the sessions will be divided into two types:

1. Piloting sessions – during which the educational materials produced within the project will be tested (intellectual outputs – IO1, IO2, and IO3).
2. Networking sessions – during which they will use educational materials selected by the experts who run the Club and which will be primarily aimed at enabling Club participants to learn socially.

Piloting sessions will be held during the following periods:

1. M8-M10 (June – August 2022) – piloting of the IO1
2. M14-M16 (December 2022 – February 2023) – piloting of the IO2

3. M20-M22 (June – August 2023) – piloting of the IO3.

There will be up to 8 Help Club sessions in each piloting month (two sessions per week), each session of up to 4 class hours.

Non-piloting (networking) sessions will be held during the following periods:

1. M11-M13 (September – November 2022)
2. M17-M19 (March – May 2023)
3. M23-M26 (September – December 2023).

There will be one networking session in each non-piloting month, each session of up to 4 class hours. The structure of each session will be as follows:

1. A short introduction to the topic by the expert – up to 30 minutes; oral presentation supported at a pinch by PowerPoint, video material, education graphics, etc.; its purpose is to identify the problem that the session will address, to set the context, to confront participants with questions that may arise around the problem
2. Help Club members' free discussion around the topic (no exposure to educational content yet) – up to 60 minutes; the goal is to pre-figure the space for social learning and to allow Club participants to see what they know about the identified problem, what they don't know, and what the other participants know; at this stage, the sharing of financial literacy, skilfully moderated by the person leading the session, should already have begun; the participants should be encouraged to freely share their opinions, talk about what is clear to them and what is not; this part of the session should give a good diagnosis of the gaps in knowledge and skills related to the problem (topic) that will be discussed during the session; the person leading the session should use this diagnosis to appropriately choose both the content and the form of the further course of the session.
3. Break – 15 minutes.
4. Presentation of an educational material selected by the expert: this could be a short case study, decision game, education graphics, video narrative, written narrative, etc. up to – 45 minutes; this part of the session will have a purely educational character in the traditional sense – the active part will be an expert who will discuss the problem using selected didactic methods; the formula of the Club should, however, allow for questions and a short exchange of opinions during the expert's presentation.
5. Discussion of Help Club members (moderated by the expert) around the educational material – what was understood, what was not understood, what most often causes difficulties in understanding, trying to find out why, etc. – up to 60 minutes; the purpose of this part of the session is primarily sharing financial literacy; Club participants should be encouraged to share their impressions of the expert's presentation, share

how the topic discussed relates to their personal experiences, help each other cope with the topic and its nuances, develop the topic by coming up with new scenarios/questions, etc.

6. Summary by the expert – up to 30 minutes. The goal is to formulate conclusions, make practical recommendations resulting from the discussion of the topic, indicate additional sources of knowledge.

SCALABILITY AND LONGEVITY OF THE HELP CLUB RESULTS

The educational materials produced within the framework of the project (IO1, IO2, IO3), as well as the materials selected by the experts leading the Club, will be gathered in one online knowledge repository. It is worth considering organising these materials by the experts in such a way that they form a logical sequence enabling the independent study of the topic.

For each of the topics covered by the materials, a short lesson plan could be created as an intuitive guide for anyone wishing to use these resources in the future, whether they are Club participants or not. Combined with the new knowledge discovered through the analysis of materials collected in the Polish Help Club during the focus interviews and with this document as a set of guidelines on how to design a Help Club, this could be a valuable resource to replicate the Help Club concept of digital financial literacy for expatriate women outside of the consortium formed to implement this project.

This repository will also include a discussion forum and chat room to allow Help Club participants to communicate at any time. As a result, assuming they have a positive experience during the project, it can be expected that the network of acquaintances that will be created will continue to exist and will bring its members the benefits of sharing knowledge and skills at some unspecified time in the future.

SOURCES OF EDUCATIONAL MATERIALS FOR CLUB SESSIONS HELD IN POLAND

As mentioned earlier, both the topics and scenarios for the successive Help Club sessions should be indicated by the experts leading the Club. Since the Club sessions will be conducted in partner countries' languages, this section contains the most interesting repositories of educational materials in Polish to be used when conducting the Club in Poland.

1. <https://edufin.pl/>
2. <https://www.nbportal.pl/>
3. <https://rf.gov.pl/> (section *Education*)
4. <https://uokik.gov.pl/> (section *Education*)

5. <https://kapitalni.org/>
6. <https://www.skef.pl/> (section *Financial education*)
7. <https://edufinance.pl/>
8. <https://tdo.edu.pl/>
9. <https://bakcyl.wib.org.pl/>
10. <https://weiz.po.edu.pl/zarzadzanie-finansami-osobistymi-e-poradnik/>
11. <https://marciniwuc.com/>
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