



## Training: Financial Literacy

### OVERVIEW OF PARTNER AFRICA

Partner Africa is a leading not-for-profit social enterprise and a pioneer in the field of ethical and socially responsible business practice. We work in partnership to deliver high quality and innovative Ethical Trade Services and

Trade Development Projects across Africa and the Near East. Partner Africa has a skilled and passionate team of over 100 individuals with experience of working across 42 African and Near East countries, providing ethical audits,

training, trade development projects and consultancy services for international brands and retailers, local suppliers, producers and small holder farmers, as well as governments, NGOs and Trade Organisations.

### OVERVIEW OF THE TRAINING PROGRAMME

Partner Africa's training programmes are designed to increase capacity, and improve practical knowledge and management skills within companies aiming to enter or improve their presence in international markets.

It has been estimated that a company loses 2 out of 20 days of production for every employee who has financial problems due to physical or mental absenteeism. Research has also shown that workers with more financial distress report poor health compared to those without. Poor health leads to significant costs to business due to absenteeism and lower productivity. In this regard employee financial wellness is of paramount importance to business success.

Partner Africa's Financial Literacy Training program, 'MAKE YOUR MONEY COUNT' equips individual workers with personal financial management skills.

The module includes a TOT where trainees provide in-house training to their colleagues on financial wellness using the key topics of Make Your Money Count during the month

following the training.

This programme assists workers to understand the relationship between their earnings and bad spending habits; how bad spending habits lead to borrowing and which negatively impacts on the possibilities of saving and investing.

Individual workers are empowered to understand and apply practical skills to 'make their money count' today for a better tomorrow. The training aims at enhancing the skills of participants to:

- > Improve effectiveness in the use of financial resources to meet day to day needs and making it possible to save for future needs.
- > Improve financial decision-making that enables individuals to make the right choices on when and where to invest.
- > Improves knowledge on borrowing/loans to avoid severe debts that arise from lack of knowledge and skills on how to borrow and manage financial resources.

#### > BUSINESS CASE

Some of the business benefits that can accrue to businesses through the 'Make Your Money Count' Financial Literacy Training program include:

- > Increased productivity due to enhanced peace of mind for workers; happy workers without debts are more productive.
- > Saves time being spent on processing salary advances.
- > Workers valuing their work.
- > Reduced complaints about low wages.
- > Reduced staff turnover.

### PARTICIPATORY APPROACH

Our training programmes have been designed to transform the traditional classroom setting into an interactive participatory approach. Our participatory training methodology strengthens peer to peer learning, while considering literacy levels, language, backgrounds, cross cultural settings, tribal differences, factory/farm locations and worker situations.

For these reasons, we invest in and assign local trainers who have the relevant local knowledge and languages if needed.

Partner Africa is also able to provide translators, so that migrant workers can also participate. Some of the participatory approaches used in training include the use of energisers, ice breakers, role plays, case studies, leadership and team work (groups discussions), as well as situational activities where we use games and scenarios to help trainees to better understand a difficult situation.

The Make Your Money Count programme covers:

- > Appreciate the role of income in achieving life goals.
- > Examine spending habits and review spending plans.
- > Appreciate the role of financial goals in achieving life goals
- > Explore various strategies of managing debt with two case studies demonstrating the cost of debt
- > Savings goals and developing a savings plan
- > Overview of various investment options to grow savings

### GENERAL ENQUIRIES

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