

# Building Financial Capability Evaluation Update: July, 2018



**June, 2018.** Malatest researchers will be calling Work and Income clients for the Work and Income practices evaluation.



**July, 2018.** Client Voices has been updated to include the data export of COMT results for use in the BFC Provider Results dashboards pilot.



**August, 2018.** Malatest researchers will contact Financial Mentoring and MoneyMates service providers for interviews.

## About the evaluation

The objective of BFC products is to build the financial capability and resilience of people, their families and whānau experiencing hardship. Through a co-design approach with the sector, new products and initiatives are being progressively introduced.

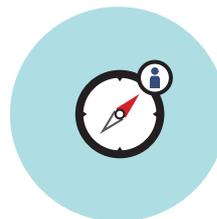
MSD has commissioned Malatest International to complete a five-year evaluation of BFC and its products. The evaluation is a partnership between MSD, the National BFC Trust, the Building Financial Capability provider sector, and the Malatest evaluation team. The evaluation team will walk alongside the BFC sector, testing the effectiveness of the new products, and supporting the continuous improvement of BFC products for people, families and whānau in hardship.

High quality feedback will be provided to stakeholders during the evaluation period to enable continuous improvement in the delivery of BFC products.

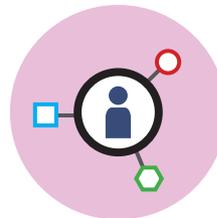
At the conclusion of the evaluation, MSD in partnership with the Trust, will be able to make an evidence-based decision about the overall effectiveness and impact of BFC products.

For more information, please visit: <https://www.msd.govt.nz/what-we-can-do/providers/building-financial-capability/index.html>.

## Focus of the evaluation



**Targeted.** Assess the extent to which BFC products are well targeted to building the financial capability and resilience of New Zealanders experiencing the highest levels of hardship.



**Client experience.** Learn about how clients experience BFC products and the difference they make for their lives, their family and whānau.



**Effectiveness.** Examine the effectiveness of BFC products in building the financial capability and resilience of New Zealanders experiencing hardship.



**Impact on return on investment.** Review the long-term impact and return on investment of BFC products.

# Important information about upcoming activities

## Summary of findings from the BFC Plus interim report

BFC Plus is an interim product being co-designed by MSD, the BFC Trust and the wider BFC sector. BFC Plus is designed to reach individuals, family and their whānau currently experiencing, or are at risk of experiencing, severe financial hardship.

We recently submitted a finalised formative evaluation of the BFC Plus interim product. The evaluation included hearing from service provider staff, managers and clients. Insights from the interim report include:

- **The per-session delivery model gave service providers flexibility** to assist New Zealanders who had multiple or complex needs. However, the funding amount per-session may not have covered the intensity of support that was delivered by service providers.
- **Clients who were a good fit for BFC Plus were often self-referred or referred by Work and Income** case managers. Internal referrals from wrap-around service providers were also common.
- **The service pathway for BFC Plus clients was similar to other BFC core products** but differed in the pace that the client was comfortable progressing.
- **The number one workforce competency mentioned by providers and clients was empathy.** Having a non-judgemental attitude and a strong foundation of financial knowledge was also important.

A more comprehensive summary of the findings will be shared with the BFC sector in the coming weeks.

## BFC Results Dashboard

The Building Financial Capability Provider Results Dashboards are to support conversations that enable providers, MSD and the BFC Trust to work together to continuously improve the results achieved with their clients.

Providers have previously expressed interest in receiving information that enables them to assess the effectiveness of their services.

Providers who opt-in to receive a Provider Results Dashboard will be able to:

- **Learn from their own six-monthly dashboard** what difference they are making to their clients' lives by knowing who is being reached/not reached by each service and the results being achieved
- **Continuously improve their services** based on the high-quality analysis regularly carried out during the course of the evaluation period.

The Provider Results Dashboard mainly reports findings based on data from the BFC Trust's Client Voices database.

The dashboard is provided on a six-monthly basis to providers who wish to receive one and who:

- **Use the Client Voices database** for all of their BFC clients
- **Use the BFC Client Outcomes Measurement Tool** pre and post intervention with every BFC client
- **Sign an agreement to share unidentifiable data** from the Client Voices database with Malatest International.

## Work and Income practices evaluation

The Work and Income practices evaluation examines how clients are referred to BFC service providers from Work and Income. At six hardship grant requests within a 12 month period, clients are referred to a BFC service provider for additional help and support.

We are currently engaging in phone interviews with Work and Income clients. Clients have been selected from three different benefit types to ensure a wide range of viewpoints. Participating clients will be asked about:

- **Their experience being referred** from Work and Income to a BFC service provider
- **Opportunities for improvement** to the referral process based on their experience.

## **Financial Mentoring and MoneyMates evaluation**

The purpose of the Financial Mentoring and MoneyMates evaluation is to inform the continuing development of both products and to better understand:

- **How service providers are delivering** Financial Mentoring and MoneyMates
- **Who is being reached** by Financial Mentoring and MoneyMates
- **How service providers can be best supported** by the BFC system
- **What suitable costings are** for procuring Financial Mentoring and MoneyMates.

The evaluation will begin with phone interviews with organisations delivering Financial Mentoring and MoneyMates across the country.



## **Who should I contact if I have any questions?**

If you have any questions about the evaluation, you can contact the BFC Evaluation team at Malatest International by email or by phone.



**BFC Evaluation team**



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