



Doing the Best You Can with What You Have

Prepared for: IFIE/Americas Chapter

Prepared by:
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BRONDESBURY GROUP



INTERNATIONAL FORUM FOR INVESTOR EDUCATION
FORO INTERNACIONAL PARA EDUCACIÓN DE INVERSIONISTAS
AMERICAS CHAPTER | DIVISIÓN DE LAS AMÉRICAS

4 Themes – 4 Challenges

These 4 themes are based on response of IFIE/Americas chapters to the June Webinar on Building Financial Literacy

1. Managing Priorities
 2. Getting Information
 3. Safe Partnering
 4. People, Plans & Surprises
- *The presentation reflects opinion & experience, as well as knowledge*



Managing Priorities

- What does this mean?
- The standard approach
- Prioritizing priorities
- A Practical Approach - “Lego logistics”



Managing Priorities

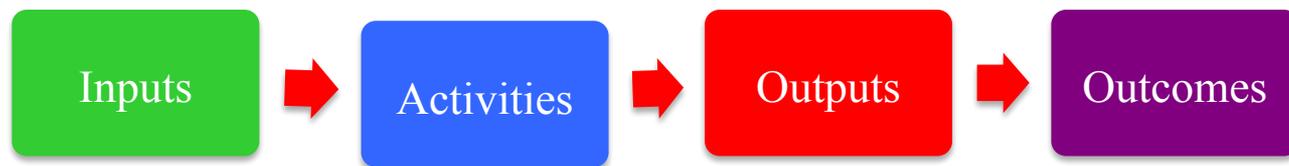
“In the real world, the big step is identifying what you CAN do as a useful subset of what you SHOULD do.... Then repeat as necessary.”



The Standard Approach

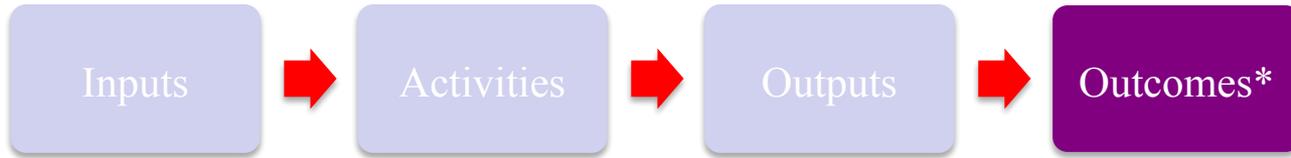
--Build a Program Logic Model

- A Program Logic Model is a “road map” that shows what a program intends to do, how it will be done, and its intended impact.
- Start at both ends and work to the middle is a practical method. **Let's try an example.**



For more detail, see E. Weinstein, “Designing a Logic Model to Support Effective Evaluations”, Investor Education & Financial Behaviour Conference, Rio de Janeiro, December 2013.

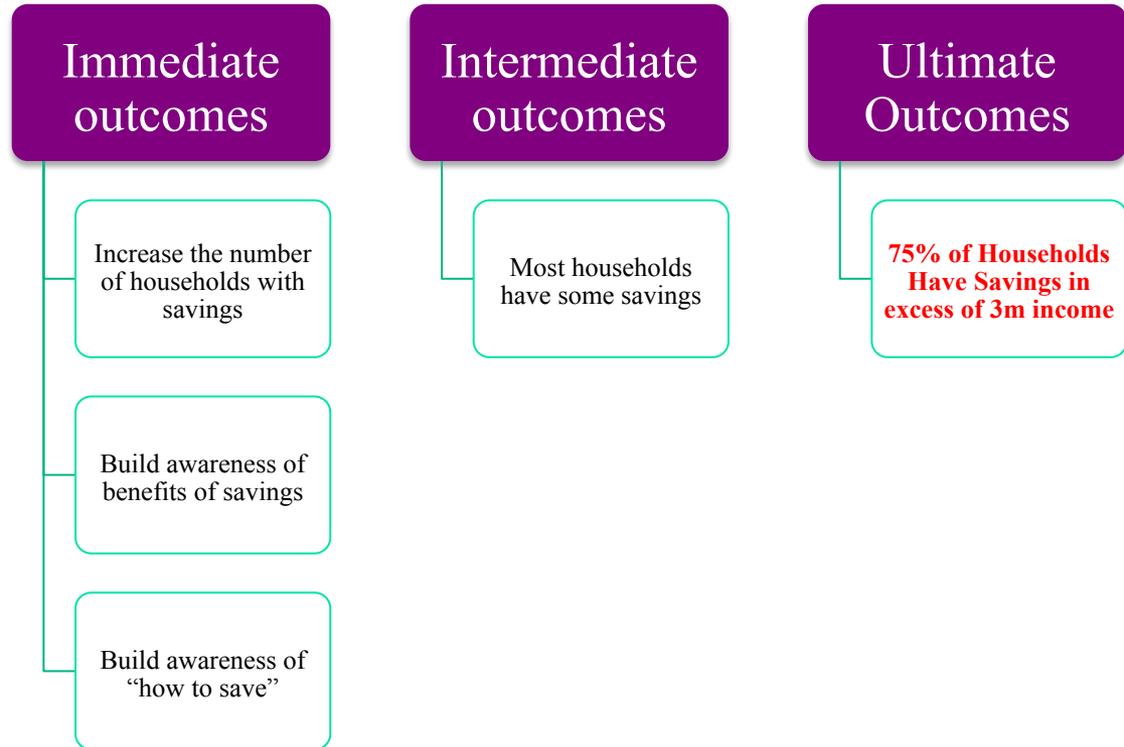
<http://www.brondesbury.ca/Go/28914E775A1D14E985/Designing-an-Effective-Program-Logic-Model-to-Support-Effective-Evaluations-Presentation>

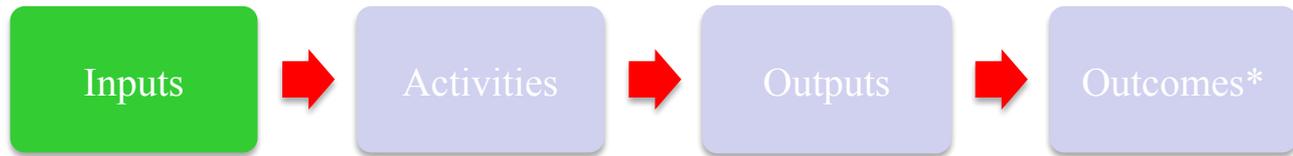


“Outcomes”=What You Want to Do – **Build Savings**

Example

* *Immediate outcomes are short-term and Ultimate outcomes are long-term.*





“Inputs” are Program Resources

Example

**Inputs are what you can use to get the job done:
People, Money, Facilities, Equipment, Partners**

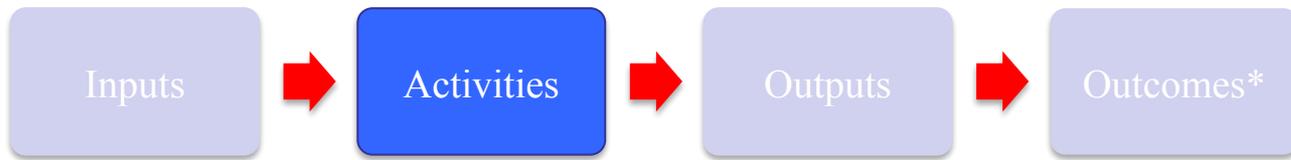
People: 1@40% FTE, 4 @ 10% FTE

Budget: 20,000

2 offices @15m2

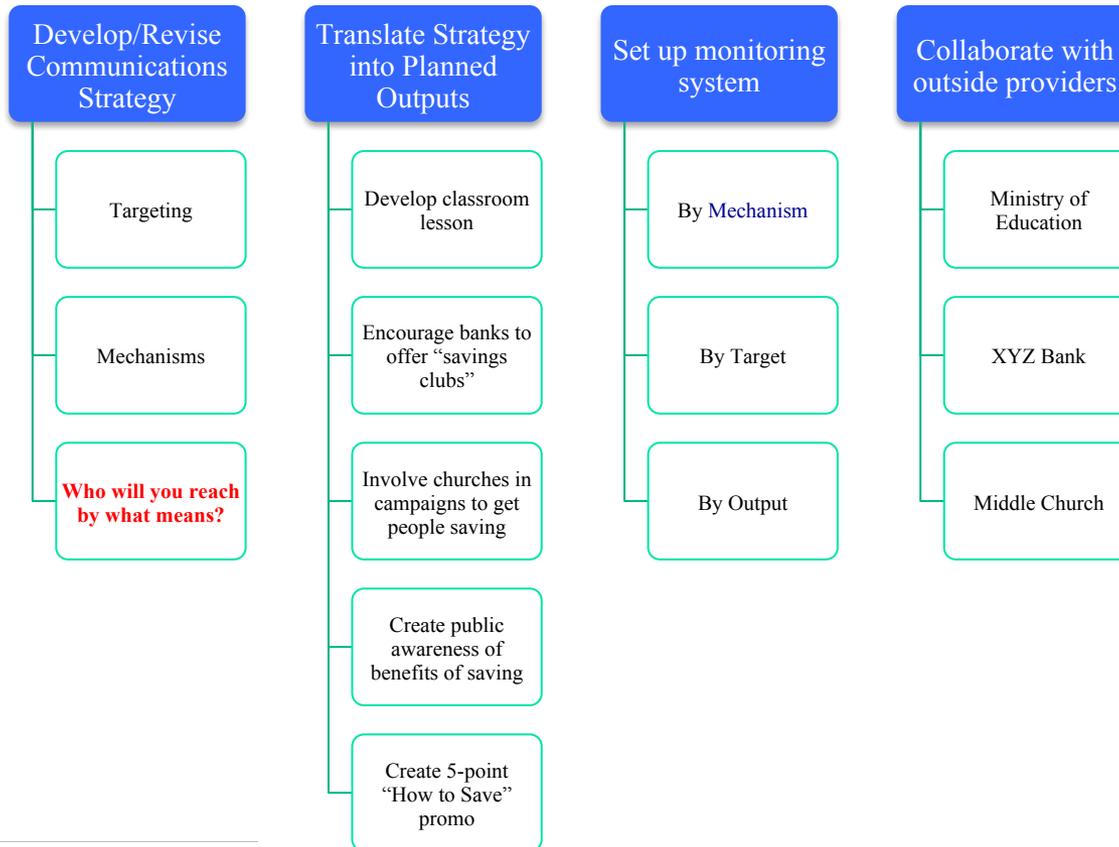
1 server, each person w PC

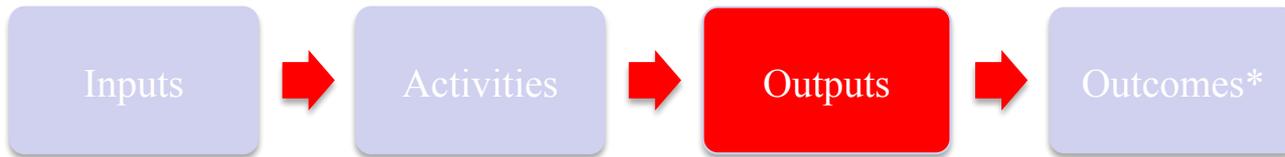
Partners: Ministry of Education, XYZ Bank, Middle Church



“Activities” = What you do to produce outputs

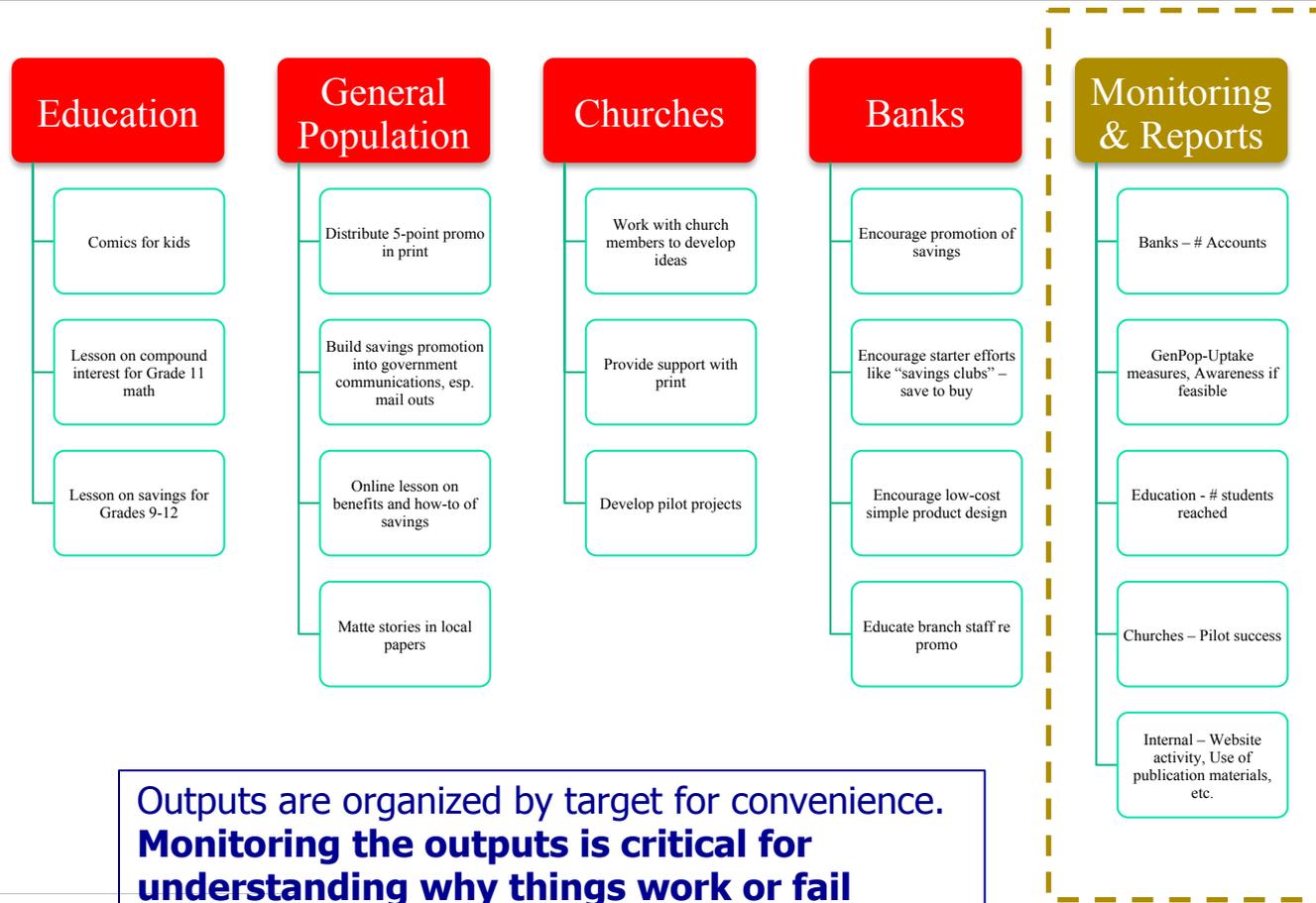
Example





“Outputs”=Direct products or services produced by the activities

Example



Outputs are organized by target for convenience.
Monitoring the outputs is critical for understanding why things work or fail



Prioritizing Priorities

- Conflicting demands
- Constantly changing conditions
- Responsibility without sufficient resources
- **What can you do?**
- *An approach from personal experience*



One of Ed's Solution – Lego Logistics

Chunk your work into 1-4 hour blocks and build the blocks.



GETTING INFORMATION

Questions to ask before you start.

1. **Do you need the information?**
 - a. What decisions will you make?
 - b. What is your purpose – getting attention, identifying needs, etc.?
 - c. What do you need to know? What is just nice to know?
2. **Do you want it “good, fast, or cheap”?**
 - d. When do you really need to know this? When will you act?
 - e. How much accuracy/certainty do you need to make a decision?
 - f. How much is the information worth to you? How does this compare to acting without it?



Qualitative Comes First: Understand the Possibilities

- Qualitative groups
 - Traditional focus groups
 - Online focus groups
 - Triads
 - Nominal group technique
- Specialized Methods
 - Literature review
 - Naturalistic observation
 - “Town halls”
 - Delphi Technique



Quantitative Methods

- **Remote Methods**

- Online
- Phone
- Paper & mail (fax)

- **Face-to-face**

- Central site – observed
- Respondent site
- Mall/community intercept

- **Respondents**

- GenPop
- Targets – old, young
- Businesses
- Experts

- **Trade-offs**

- Time
- Amount of information
- Quality of information
 - Sample
 - Questions
 - Reality
- Cost
- Ease of execution



Doing the Survey Yourself

There is no such thing as a perfect survey!

- **Building the survey**
 - From decisions → issues → questions
 - Create a report outline before you write the first question
- **Survey tools can help**
 - Survey Monkey
 - Question banks
 - Re-purposing prior published surveys
- **Getting help**
 - Design & Analysis: Universities, Survey firms, Research professionals
 - Execution (*including pretest*): Service clubs, students, volunteers
- **Keep it simple** – Add incentives if you can
 - Your first aim is to get them to start... then to continue and finish
 - Pitfalls: Leading questions, directive vocabulary, big words, too complex





Safe Partnering:

Lessons from Personal Experience



Research Partnering Experience

- Research work is partnered in different ways so that costs or information are shared to mutual benefit.
 - Syndication (Joint private sector funding)
 - Selected sharing
 - Compensation, Financial literacy, Delphi future
 - Transparent, non-partisan reports (Public-private)
- A Notable Failure – Research findings can be seen as bordering on advocacy if everyone is not aware of the ground rules

Lessons Learned from a Master

Gary Rabbior of CFEE

- Transitioned from public to private funding
- Principle Aim –Trusted “Broker” role
 - Transparency to all parties – Aim for 2+ partners
 - Give recognition to partners but no “sell”
 - Each partner has a distinct and well-defined role based on what issues matter most to them
 - Understand what support each partner will give and what they expect in return
 - Use of 3rd party funding for multi-country initiatives (e.g., IADB)



Principles for Safe Partnering

- **Build role as Trusted Intermediary**
 - Clear explicit roles and expectations - Often negotiated
 - Neutrality, Recognition, Influence, Support, etc.
- **Understand partners**
 - Enlightened Self-Interest and Sharing
 - What they will do for you and what you do for them
- **Use Strategies that Reinforce Neutrality**
 - Multiple partners, each with defined “turf”
 - Recognition but “no sell”
 - Keep control of content – Ownership of IP
 - Steer clear of positions that favour specific vendors





People, Plans & Surprises

Completing the Circle



A Universal Truth

We trained hard but it seemed like every time we were beginning to form into teams we were reorganized. I was to learn later in life that we tend to meet any new situation by reorganizing.

What a wonderful method it is for creating the illusion of progress while producing confusion, inefficiency and demoralization.

Petronius Arbiter, 210 BCE



Dealing with Reality

- **Disruptions are normal.** Political priorities, staff changes, budgets, and lack of impact all play their role
- **Staying on track takes flexibility.**
 - Use courage and judgment to distinguish deadlines from “drop deadlines”
 - Constantly adjust priorities – Drop or add “blocks”
 - Use “Lego logistics”. Build one small block (1-4h work) and put it in place, then continue to build. Use the scraps.
 - Scale your priorities to what you can do. Build a hut rather than a house. Think about your ultimate outcome.



Building on Pilot Projects

The aim of a pilot project is “Proof of concept” – demonstrating that you have explicit “action steps” that achieve an outcome that matters.

- Gather data with an idea of showing that you can solve a problem – even if the action needs “tweaks”.
- If you are rolling out a program based on a pilot, you may need skills you don’t have now.
- Have a backup if the pilot fails. Analyze the cause. Most common is activities didn’t happen as planned.



Final Comments:

Working with Scarce Resources

- Solving problems – Plan, Partner, Act, Revise
- Build Scalable Plans – Resizing “on the fly”





THANK YOU

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