

BSR | Financial Resilience Training

Module One

Introduction to Financial Planning and Managing Your Money

90-Minute Training



www.BSR.org

Overview

This guide provides an introduction to financial planning. This training is the first module in a five-part training series.

What Is Included?

This packet will help you lead a training session on financial planning and managing money. It includes a proposed training **agenda**, the **materials** needed to conduct the training, **key messages** to emphasize during the training, and **examples** of what to say while training.

What if This Is My First Gender-Sensitive Training on Financial Resilience?

While it can be intimidating to give a training for the first time, everyone has something to offer and something to learn. Preparing for the training by reviewing the lesson and key messages will help you to feel familiar and comfortable with the content.

If someone asks a question during the training that you do not know the answer to, it is important that you say, “I do not know,” and then follow up with a financial services professional in order to provide accurate information. No one trainer can have all of the answers—it is **okay** to say, “I don’t know.” Only provide information that you are certain is accurate.

Your role is not necessarily to be an expert. Though you should have a very good understanding of the content, your main purpose is to deliver information and lead meaningful discussions around the issues that participants face when planning for their financial futures. There aren’t always “right” answers because no two people are in the same financial situation. Help people think through their financial wants and needs, and try to provide the resources that will help them achieve their goals.

It is essential that while conducting this training, you keep in mind gender-sensitive approaches, issues, and needs. You should also have ability to analyze financial issues through a gender lens. Financial planning can be different for men and women; therefore, you need to be able to consider and support women’s unique needs. In Ghana, most women generate their own incomes to complement their husband’s support. However, in some cases husbands will expect wives to consult them to set and plan for their financial goals. HERfinance training aims to increase women’s control over their finances, however this local context is important to keep in mind as trainers tailor the activities to ensure sensitivity to women’s needs and to encourage active participation.

How Do I Use the Document?

Trainer's Tips provide helpful information about how to conduct a session. Trainer's Tips might provide guidance on how to encourage participation or how to adapt a training to respond to differences in beliefs or behaviors in different places or among different groups of people. Trainer's Tips have been gathered from training professionals.

Trainer's Tips¶

¶ **Introduce the trainer and participants¶**
When possible, use a fun and interactive way to introduce participants. For example, you might divide participants into two groups and ask one person in each group to identify all of the people in their group. See which participant can remember all of the names of the participants in their group. ¶

¶ **Ensure confidentiality¶**
While the goal is to enable everyone to speak openly, explain that the group must promise not to talk about who said what or asked which questions in the training. People are more likely to participate when confidentiality will be respected. ¶

¶ **Communicate effectively¶**
Below are some tips on how to communicate effectively. ¶

- » → During the session, if someone asks a question, give him or her your full attention. ¶
- » → Listen carefully to the participants and ask clarifying questions if you do not understand the question or comment. ¶
- » → After participants have answered a question, paraphrase and clarify answers so that

Discussing Finances With Your Family One-Hour Training¶

Open the Training¶

Time: 5 minutes¶

¶ **TRAINER:** Open the training by (1) introducing the trainer and participants and (2) introducing the subject. ¶

1. → Introduce the trainer and participants ¶

¶ **Open the training by introducing yourself and the participants.** When possible, use a fun and interactive way to introduce participants. ¶

2. → Introduce the topic¶

¶ **Ask the participants an introductory question:** *Who in your family makes the financial decisions? Do you regularly talk to your spouse or other family members about how the household money is spent? Do you decide what to do with your money or does someone else?* ¶

¶ **Discuss what the training is about:** *Today, we'll be discussing why it's important to discuss finances with your family. Both your decisions as well as the decisions your spouse and family members make affect your ability to save and spend your family's income. Thus, it's important that you discuss your financial goals with your family as well as we as develop together your savings plans.* ¶

¶ *You may find that your financial goals are different than those of your other family members. In this case, it's important to be able to clearly communicate with your family members to ensure that everyone has a shared understanding of your family's approach to managing the family finances.* ¶

Why It's Important to Talk About Finances With Your Family¶

Time: 15 minutes¶

¶ **TRAINER:** During this time the participants will discuss why it's important to talk about finances with their families. ¶

3. → Conduct the "Talking about Finances with Your Family" Scenario Activity ¶

How much time you need for each section is indicated at the beginning of every section.

Italics (slanted letters) provide an example of what a trainer could say in a session.

Numbered items show the order of tasks to be completed by the trainer.

Trainer's Tips

Be prepared: Before starting the training it is important that you familiarize yourself with the training agenda, review and understand the key lessons, and gather materials for the training.

Negative Power Dynamics: This is a particularly sensitive topic. Ensure female workers are comfortable at all times during the session. If anyone comes to you for help, kindly refer them to the group leader, community leaders and later to either the Domestic Violence and Victims Support Unit (DOVVSU) of Ghana Police service or Commission for Human Rights and Administrative Justice.

Prepare the location: Think about where you are going to have the training. It is best that the training be conducted in a quiet location without distractions.

Plan the timing: Consider the best timing for the training. If possible, it is best to conduct the training when the participants are alert. Having a training after work or before meals may not be as effective because the participants might be too tired or too hungry.

Prepare for the Training

Agenda

Familiarize yourself with the agenda of the training. The 90-minute training agenda provides guidance on how much time you should spend on each section.

Time	Topics
10 minutes	Open the Training
15 minutes	What is Financial Planning?
15 minutes	Why Is Financial Planning Important?
20 minutes	Creating a Financial Dreams Plan
20 min	Power Dynamics
10 minutes	Close the Training

Understand the Key Messages

These are the key messages to be emphasized during the training.

Key Messages
<ul style="list-style-type: none">Financial planning helps you take control of your and your family's finances by figuring out how much money you earn and spend on basic family needs, setting goals and determining how much they cost, and making decisions about how much to save and how to pay off debt.Planning for your financial future can help you feel less financial stress. You can prioritize how you spend your money, prepare for unexpected emergencies or life events, and achieve long-term financial goals.For effective planning, you should make the plan together with your family members. You will also need to recognize how power dynamics work in your household to understand what is the best approach to speak about financial planning with your family members.Financial goals will change over time, so it's important to periodically reassess your current financial situation and your priorities.It's never too early or too late to start planning for your future.

Trainer's Tips

Use icebreakers to engage participants:

Keep participants engaged in the training by including games or activities that require participants to get up and move around. These activities may or may not be directly related to the topic. Choose icebreakers or activities that are culturally relevant and are easy for participants to relate to. Some sample activities will be included in these training guides, but trainers should always use what will resonate best with their audience.

How to Include family members in the conversation:

Most people's finances are affected by their families. Encourage participants to discuss their goals with their family members and collectively decide on what they would like to achieve. This way, they can work together and improve the likelihood of success.

You will need to have a gender-sensitive approach when you cover this topic. Many women are in disadvantaged positions in their household, and we want to avoid any unintended consequences arising from talking about finances with their family, especially if this hasn't happened before

Gather Materials

The materials listed below will be used during this training:

1. Index cards or small pieces of paper (five for each participant)
2. Pens or pencils for each participant
3. Flipchart or chalk/whiteboard
4. Masking tape
5. Handouts
6. Poster paper

Trainer's Tips

Introduce the trainer and participants

When possible, use a fun and interactive way to introduce participants. For example, you might divide participants into two groups and ask one person in each group to identify all of the people in their group. See which participant can remember all of the names of the participants in his or her group.

Ensure confidentiality:

While the goal is to enable everyone to speak openly, explain that the group must promise not to talk about who said what or asked which questions in the training. People are more likely to participate when confidentiality will be respected.

Communicate effectively:

Below are some tips on how to communicate effectively.

- During the session, if someone asks a question, give them your full attention.
- Listen carefully to the participants and ask clarifying questions if you do not understand the question or comment.
- After participants have answered a question, paraphrase and clarify answers so that everyone in the room understands.
- Reassure the participants that it is good to ask questions.
- Increase female participants' confidence levels by always encouraging them to participate actively in the activities.
- If in mixed groups pay particular attention to the dynamics and balance between men's and women's participation during group discussions.

Use introductory questions:

Introductory questions help people participate in a training in an easy way for the first time.

Introduction to Financial Planning

Open the Training

TIME: 10 minutes

TRAINER: Open the training by (1) introducing the trainer and participants and (2) introducing the subject.

1. Introduce the trainer and participants.

Ask the supplier or a cooperative group leader to open the session by introducing the program and the trainers and explaining why this program is important for the cooperative. Their presence will assure and motivate the participants.

Define the "house rules:" Before starting this session, discuss the rules to ensure a successful session. Ask participants for their suggestions, and then add your own. Write down the rules, and hang the poster at the front of the room at the beginning of each training. Sample rules include: turn off mobile phones, ask questions one at a time, and don't speak while others are speaking, etc.

Ask participants to share their expectations for this session. Consider asking these questions:

1. *What are your financial needs as a shea entrepreneur?*
2. *What are your spending and savings habits given these needs shared?*
3. *What are your expectations as it relates to financial planning?*

2. Introduce the topic.

Ask the participants an introductory question: *What is financial planning? Do you follow any financial plan? Everyone here earns income from shea and everyone here spends money, but does anyone track this with a plan? How many of you have thought about what you want in the future? How many of you have adjusted your spending and savings habits in order to achieve your goals? How many of you have discussed financial planning with your spouse or another family member or your friend?*

Discuss what the training is about: *Today we are going to talk about our goals for the future, and how planning what we spend and save can help us reach these goals. We will also talk about how planning for our future can help us prepare for unexpected events and protect our families against the financial burdens caused by emergencies. We will also cover the importance of discussing financial planning with our nuclear family members, and the importance of identifying power dynamics within the household, to ensure that these conversations benefit everyone in the family. Finally, we will talk about conflicts that may arise in the family due to economic disagreements.*

Trainer's Tips

Set up participants for success:

Establishing participants' dreams and motivations is important to the success of the rest of the trainings. Make sure that participants know what they want from improving their money management habits.

If the participants find the concept of financial planning difficult to understand or they do not think it is relevant to their lives, spend more time on this activity.

Financial planning should not be the responsibility of an individual alone. The process should involve all family members. Encourage female and male workers to plan together with their families.

Engage management and/or program lead:

Engagement by management and/or the program lead can help build participants' trust in the program. Encourage management to talk to participants about the trainings and reinforce their support for the program.

The program lead also has an important role to play in ensuring that the participants are prepared for the trainings. Trainings should be announced in advance and dates and times for the trainings should be posted for all participants to see.

Finally, the program lead should encourage all participants to bring their financial dream cards to every training.

What Is Financial Planning?

TIME: 15 minutes

TRAINER: During this time, the participants will be introduced to the concept of financial planning.

1. Do the Financial Dreams Activity.

SET UP THE ACTIVITY

Pass out three to five index cards (or small pieces of paper) and pens or pencils to each participant. Next, have each participant sit next to a partner.

DO THE ACTIVITY

Ask the participants: *What are your goals for a happy future for yourself? When thinking about your goals, don't limit yourself. Would you ever want to run your own business or work in a job different from the one you have now? Any goals for the family as well? For example, what would you like to be able to provide for your children?*

Give participants five minutes to discuss their goals for a happy future with their partners. Instruct each participant to draw three to five of their goals on the index cards/sheets of paper. There should be one goal per piece of paper or index card. For example, they could draw a picture of a house, land, a small shop, or their children with diplomas if they aspire to own a house, land, small business, or send their children to school. These should be very rough sketches, so remind participants that they only have five minutes to complete the exercise.

Next, have different participants share their goals with the group. Answers will likely include: build house, buy land, send children to school, home improvements/repair, pay for child's wedding, more income, less debt, start a business, no sickness in the family, etc.

Ask the participants: *We all have many goals for our futures. How many of your goals require money?*

Most participants will have at least a few goals that will require money. Ask them to select these goals and set the remaining goals off to the side. Ask them to take a moment to envision a dynamic and bright future for their families.

Ask the participants: *Let's focus on the goals that require money. Can you achieve all of these goals at the same moment in time/period of your life?*

Most of the participants will say "no."

Ask the participants: *Not all of our goals are equal to each other. Which goal do you most want to achieve? Which goal is second most important? Rank all of your cards with goals in order of importance. When you have done that, discuss with a partner: Why did you put your goals in the order you decided?*

Give participants a few minutes to discuss which goals they would prioritize and why with a partner.

2. Introduce financial planning.

SET UP THE ACTIVITY

For this next activity, each participant needs to find a partner.

DO THE ACTIVITY

With your partner, go through each goal and think about the money you will need to make this dream come true. Write an estimate on each card.

Goal: Buy a new refrigerator.
Amount needed: GH¢2,500

Give participants a few minutes to estimate the resources needed for each goal. If participants find it difficult to assign a monetary value to their financial goals, provide some concrete examples. For example, if one goal is to send their child to school, ask them to consider how much one year of school will cost. This cost should include the cost of education as well as other costs such as school supplies and uniforms. Ask them to consider how much it will cost for a four-year program.

Assigning a monetary value to their goals may be difficult for some participants. If this is the case, suggest that participants get into small groups to discuss their estimates. This peer review will help them determine whether or not their estimates are accurate.

Ask the participants: *What can you do to start working toward having this money?*

Summarize participants' answers.

It can be really easy to just focus on goals that lead to "things;" however, not having financial stress is also important. One key goal for everyone should be to have the capacity to meet unexpected events such as sickness, death, or house repairs. For example, think about a time when you or your family member became ill. How much did it cost you to take care of yourself or this person? How much money would you need to save to be able to take care of someone else who becomes ill? What if you had to miss two months of work to stay home and care for this person?

Over the course of this program, we will be referring back to these financial goals. It's important to keep these cards and bring them with you to each training that you attend.

Ask the participants: *How can you engage with your spouse or family on your financial goals?*

It is important to also consider the needs of your spouse and family members when setting financial goals. Though there are power dynamics in relationships which we will discuss later, it is helpful to consider family members' suggestions and priorities. When goals or priorities are not aligned, arguments and conflicts may arise. In these situations, it's important to remain patient and to look for solutions that work for everyone. Good communication and confidence are key to avoid conflicts. We will discuss more about communication skills during upcoming trainings.

Trainer's Tips

Make stories relevant:

The examples of these three women are included in order to help participants think about how everyone has different priorities and needs, and how these priorities can change depending on their stage of life. The details of the stories should be changed to reflect the lives of your participants, but keep them thinking about how their goals will shift from the age of 18 to age 26 to age 45.

You also may want to include a single, older woman in your story if this profile is common among your participants.

If you have male participants in your group, be sure to make some characters men and tailor the stories so they are relevant. Before this lesson, think through how the short- and long-term goals could be different for a man than a woman at different stages of his life.

Why Is Financial Planning Important?

TIME: 15 minutes

TRAINER: During this session, the participants will learn why financial planning is important.

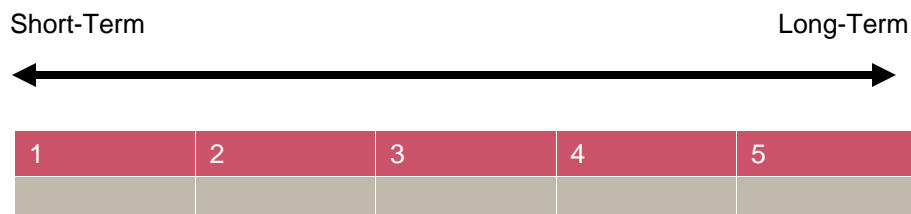
1. Explain how financial planning can help you to achieve your long-term and short-term goals.

We just discussed how financial planning helps us plan for our future goals. Since we often have to prioritize our goals, it's helpful to think about which goals you want to achieve in the long term and which goals you want to achieve in the short term.

Now, let's go back to our last activity and think about the timing of your goals. Some of the goals you have in mind can be achieved in the near future (short term) and other goals will take a bit longer (long term).

SET UP ACTIVITY

On a board or flipchart, create five columns, numbered 1 to 5. Above the columns, put a line with two arrows at either end indicating "Short-Term" and "Long-Term," as below.



DO THE ACTIVITY

Ask the participants to pull out their dream cards. Give them five minutes in pairs to discuss with their partners the order of their dreams. The order should correspond to *time* (short term vs. long term) and not priority or amount needed. For example, the dreams they want to achieve in the next month or two should be placed under short-term (far left), those to be achieved within six to 12 months should come in the middle, and those to be achieved in the next three to five years **or more** should be placed to the far right.

After participants are done categorizing their own dream cards, select a few participants to come up to the front of the room, share their dreams, and then attach their dream cards (using tape) in one of the columns.

DISCUSS THE ACTIVITY

Ask the participants: *Was it easy to differentiate which goals are short-, mid- and long-term? Do you have some goals that seem easier to achieve? Why? Do you talk to your spouse and family about these goals, or do you plan to do so? Do any of your goals correspond with specific life events?*

Trainer's Tips

Explain financial options:

When discussing the time frames for achieving goals, participants may have unrealistic expectations. When completing the financial dream cards, explain to participants that if their goals seem unattainable—as a result of being too expensive or the timeframe being too short—they can adjust their goal instead of forgetting about it entirely. Help participants think through what they can do to adjust their goals to make them more realistic. For example, they could change their goal from short-term to long-term and/or think of an alternative that will cost less.

If participants have to adjust their goals, ask relevant questions to allow them to think of an alternative instead of providing the answers up front. Some questions to ask could include:

1. How much money would you need each month? Is this realistic?
2. What could you do to reduce the amount needed to save each month?
3. Is this really necessary in the short term, or is this something you could save for in the longer term?
4. Is there an alternative that would require you to save less money each month?

2. Do the storytelling activity to help participants understand that there are life events that happen throughout a person's life that require money.

SET UP ACTIVITY

Be prepared for storytelling.

DO THE ACTIVITY

At different points in our lives, we have different reasons to plan for our financial futures. And it's never too early or too late to start. Let's think about the stories of three women.

Woman #1: *Kubura is 18 years old. She is not married, and she has no children. She is a member of the co-operative and a Shea Nuts Picker. .*

Ask the participants: *What are some of the goals that Kubura might have? Think about short-term and long-term goals.*

Answers could include: start a small retail business, learn a trade, buy clothes, pay school fees, help her family member to start or enhance their business, support her sister or brother to go to school etc.

Woman #2: *Mary is 26 years old. She has been married for four years and has two young children.*

Ask the participants: *What are some of the goals that Mary might have? Think about short-term and long-term goals.*

Answers could include: saving for her children's education, buying a TV for the house, buying land, building her own house.

Woman #3: *Adwoa is 45 years old. She is married and has children and grandchildren. Her husband passed away a few years ago. She still works, but she would like to retire soon.*

Ask the participants: *What are some of the goals that Adwoa might have? Again, think about short-term and long-term goals.*

Answers could include: retirement, preparing savings in case of sickness, buy a house, unexpected medical expenses, house repairs, etc.

DISCUSS THE ACTIVITY

Summarize the responses from the group. For each character, summarize the different short- and long-term goals that were mentioned.

As you can see, each person may have different financial goals at different points in her or his life. Even though Kubura is young, she still wanted to start saving for some long-term goals like starting a business or buying a house someday. It is never too early to start planning, and in fact, it would be easier for Kubura to save now before she gets married and has children.

If she owns a mobile money account, Kubura will be able to save and track her money using her mobile wallet. This way, her money is safe from theft or loss. Also, by keeping her money in her digital account, she will be less tempted to spend it on unnecessary expenses. She will also be able to check her balance

every week to see how much is she putting away and her progress toward her short- and long-term goals. We will talk about mobile money in Module 5.

For Mary, she may have several long-term financial goals to ensure her children have good opportunities like getting an education. She may also have smaller, shorter-term goals like buying a TV for her family. Since she has a family to think about, there may also be a higher likelihood of emergencies arising like sickness in the family. Her husband might have a goal of buying land in the long term. Mary and her husband need to prioritize their goals together. As her level of savings increases, she will also become more confident in her financial planning skills. To keep her money safe, she could open a savings account at the rural bank, and she will earn interest too.

Even though Adwoa is older than the other women, it is still very important that she thinks about her financial goals. At her age, she is trying to figure out how she will live without an income. Having alternative sources of income will be important to her. Using an account, Adwoa will be able to save her savings safely and regularly add more money to it. In addition, she will be able to earn an interest rate that, even if small, will help her to increase the amount of money she puts away each month. Finally, by paying attention to how much money she has, she will be able to evaluate daily and weekly her financial flows to see if she's overspending or if she needs to readjust her spending priorities. She will also be able to identify and avoid redundant expenses, and make sure she is saving as much as she needs.

Ask participants: *What did you learn from all of these stories? From what can all of these women benefit?*

Listen to participants' responses.

These stories illustrate the importance of financial planning. There are ways that you can start planning for both short-term and long-term goals as well as those events that may happen without warning.

Creating a Financial Dreams Plan

Time: 20 minutes

TRAINER: During this time the participants will create an initial plan for achieving their financial dreams.

1. Create a plan for achieving your financial dreams.

Today, we have discussed our financial dreams, how much money is required to achieve each dream, and if we want to achieve our dreams in the short term or the long term. The final step is to assign a specific timeframe for each dream. More specifically, is your dream something that you want to achieve in the next one to two months, or is it a longer-term goal that may take three to five years to achieve? For each dream card, assign a realistic timeframe.

Trainer's Tips

This is a sensitive section, which can be challenging to present in a context with a lot of GBV. A successful discussion requires trainers to have knowledge of the topic, to be sensitive to participants' needs, and to use good facilitation skills.

Additional context: Society needs to go through a long process to address the causes of negative power dynamics. Negative power dynamics impacts such as economic abuse can become normalized due to structural inequalities, such as societal norms, attitudes, and stereotypes around gender generally. Given this context, it is important that as trainers you teach workers these fundamental concepts:

Negative power dynamics:

- Affects self-respect and confidence.
- Family life is hampered when the intimate relationship between husband and wife becomes imbalanced.
- Victims can be negatively impacted physically and psychologically.
- A barrier to women's empowerment.

Negative power dynamics are a topic that we should treat sensitively. We will use the term negative power dynamics rather than economic abuse given the context in Ghana. However, it is important for trainers to know that negative power dynamics that result in economic abuse can be linked to psychological abuse, physical and/or sexual abuse and violence.

During the session, female workers might bring up their stories and ask for support. In advance of the session, trainers should create a list of reliable NGOs that are nearby and available to support anyone who experiences economic abuse, psychological, physical and/or sexual violence. Hang a list of these resources in the front of the training room.

The financial dream cards should look something like this:

Goal: Buy a new Refrigerator
Amount needed: GH¢3,000
Timeframe: One-year

Plan	Amount	Time(2022)	Savings per month	Goals
To buy a Refrigerator	3,000 Ghana Cedis	January	250/-	Buy a refrigerator by December 2022
		February	250/-	
		March	250/-	
		April	250/-	
		May	250/-	
		June	250/-	
		July	250/-	
		August	250q/-	
		September	250/-	
		October	250/-	
		November	250/-	
		December	250/-	

While participants indicate the timeframe on their cards, trainers should spot-check the timeframes to make sure they are realistic given the employees' wages.

If participants have unrealistic timeframes, explain that they have two options:

1. Extend the timeframe
2. Reduce the amount of the goal

These cards will be the start of your financial plans. Keep these cards safe, and bring them with you to all of the trainings. In the next few lessons, we will learn what we need to do to reach these dreams that we have built today.

2. Introduce the next topic on finances and family power dynamics

After having discussed financial goals and planning, trainees will start to look at how to manage their money. Trainers will then take the time here to introduce the concept of control over resources and negative power dynamics. This is a very sensitive topic, but it is essential to address as part of the HERfinance Curriculum. We will cover power dynamics in more depth as well in Module 4.

There are different ways to introduce this session. Below is a suggested path, but trainers should feel empowered to use a narrative that works for them and tailored to the participants.

We all have financial goals that we're working toward in the short term and in the long term, whether we are young or old. Our financial goals will change throughout our lives. For married co-op members, it is a good idea to discuss financial goals with their spouse.

Power Dynamics

TIME: 20 minutes

TRAINER: During this session, participants will learn about how to understand and be aware of power dynamics and how it impacts financial planning

1. Introduce the concept of power dynamics

During this session, we will be discussing the concept of power dynamics¹, and how it influences financial planning and decision making. We will also discuss power dynamics more in Module 4.

Power dynamics **describes how power affects a relationship between two or more people**. Power affects all aspects of social life, from the workplace to the home, and it could influence how decisions about money are made. Power is not inherently negative. For example, the ability to control your own money is important. However if someone else is controlling the money you earn without your permission, then this is a negative power dynamic and an example of economic abuse.

Ask participants: *What is a patriarchal society? Do you think there are power imbalances between women and men? What impact could that have?*

Summarize participants' answers.

Patriarchy is a social system, where society “believes” that men are superior. Patriarchy is harmful for both women and men because this mindset promotes inequalities that can result in economic abuse.

Power dynamics impact people’s daily lives and productivity (see Trainer’s Tips). Examples of how power dynamics can affect control over finances include: a spouse not giving money to the family for basic expenses; not letting someone have a job even if there is an opportunity; restricting control over assets like a house or land; controlling spending and earning; or forcefully taking money, jewelry, or assets. In many cases, women and men tend to hide such incidents due to a “culture of silence” that is prevalent in society. But if not discussed, prevented, or addressed, these negative power dynamics can be harmful in the long term.²

We have seen many incidents of uneven power dynamics happening in our families and in our neighborhoods. Many of us here have probably experienced it too. For example, consider if you have felt disappointed or hurt following an interaction with your spouse or a family member over access to or control over money. Have you ever felt limited by family members in your ability to access

¹ Economic Abuse Within Intimate Partner Violence: A Review of the Literature, Stylianou, Amanda M., PhD, LCSW

² When/if this curriculum is used outside Bangladesh, it is important to adapt this part to the specific country context.

funds or credit, employment, or education? Have you ever felt excluded from making financial decisions?

If there is any difficulty at home on these matters, it is important to get support from those around you in the community. If support from the clan or village leaders is not helping, there is a Domestic Violence and Victims Support Unit (DOVVSU) of the Ghana Police Service or the Commission on Human Rights and Administrative Justice in Ghana that address issues of gender based violence. In situations like this it is important to know that you are not alone and that you can ask for support and help from your community.

Given the sensitivity of this topic, take a moment to assess how participants feel during this session.

Take some time to have an open discussion to allow women to express their concerns or their perspectives on any of the topics discussed.

Emphasize that these types of situations can be prevented if we understand why it is beneficial to communicate and respect each other. It is important to note that behavioral changes take time, and this training does not intend to prevent these issues, but rather to start raising awareness on it. Let them know power dynamics will be discussed again in Module 4.

Close the Training

TIME: 10 minutes

TRAINER: During this time, outline the next topics to be covered in the program, and ask the group a series of questions to help them summarize and reflect on the knowledge they have learned.

1. Outline the topics that will be covered in the upcoming trainings on Financial Resilience.

As I just mentioned, over the course of this training, you will learn about the different ways you can prepare for your future. This includes achieving your financial goals, as well as planning for unexpected events. Over the course of this program, you will have a chance to learn how to:

1. *Create a budget for you and your family.*
2. *Develop a savings plan to help you reach your financial goals.*
3. *Use formal financial services, such as a mobile money accounts, to help you save and meet your family's financial goals.*
4. *Feel confident talking to your family about your finances.*

Before closing the training, remind participants to keep their dream cards in a safe spot and to bring the cards with them to the next training.

2. Review participants' knowledge.

Ask participants a series of questions to review their knowledge.

Question: *What does it mean to plan for your financial future?*

Answer: *Planning for your financial future means figuring out how much money you earn and spend on basic family needs, setting goals and determining how much they cost, and making decisions about how much to save and how to pay off debt.*

Question: *Why is financial planning important? Why is it important to make a financial plan with the family? How can power dynamics in the family affect financial planning?*

Answer: *Financial planning helps you prioritize how you spend your money, prepare for unexpected emergencies or life events, achieve long-term financial goals, and feel less financial stress. Family members are vital parts of your life, so it is important to discuss their financial goals and priorities too. To avoid conflict, planning should be done with family members.*

Question: *True or false? If I am a young, unmarried woman, I do not need to start planning for my future.*

Answer: *False. Starting to save a little each month when you are younger can help you achieve larger goals. It will also make it easier to deal with unexpected life events like illness or natural disasters.*

Question: *Will your financial goals change over time?*

Answer: *Yes. Many financial goals are tied to life events that will change over time. Your sources of income may also change. It's important to reevaluate your priorities at different points in your life and adjust your savings and borrowing plans appropriately.*

Question: *What are negative power dynamics? What are examples of it?*

Answer: *Negative power dynamics can take the form of, for example, restricting access to financial resources, education, or the labor market.*

3. Provide participants with more information.

Provide participants information about the following in your area:

- Additional resources for financial information
- Dates and times of upcoming training sessions
- Contact person for them to ask questions to about the training

4. Encourage participants to act.

Ask the participants:

- *Now that we have talked about planning for your future, with whom can you share the benefits of financial planning?*
- *What is one thing that you have learned today that you will be able to put into practice?*
- *What other information would you like to learn about planning for your future?*



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