Financial Literacy & MicroEnterprise Assessment Tool
All financial literacy & microenterprise programs begin somewhere.

3 Stages of Financial Literacy & MicroEnterprise Program

Use this assessment tool to identify the current stage (Nascent, Emerging, Mature) of your program.

In the Nascent stage, the program is just coming into existence and beginning to display signs of future potential. In the Emerging stage, the program is becoming more prominent and established. In the Mature stage, the program has reached the most advanced point of development.
Recruitment

There are no dedicated staff members in place to assist clients with managing their personal finances or starting a business.

The organization relies on staff assigned to a different role to provide financial literacy and entrepreneurship services.

Job descriptions for financial and business counselors exist but, are not regularly updated.

Recruitment processes include an evaluation of whether candidates possess the essential skills to excel in the position, but lack a behavioral component (assessing whether the candidate is a good fit for the team and organization’s culture).

There are specific staff members dedicated to assisting clients with their financial literacy and entrepreneurship needs, but this role is in addition to their other responsibilities.

Financial and business counselor job descriptions are written and reviewed yearly by the supervisor. Roles and responsibilities are clearly defined.

Recruitment processes require both an essential skills assessment as well as a behavioral component.

Dedicated counselors are in place to assist clients with their entrepreneurship and financial needs.

Job descriptions exist and targeted recruitment takes place for volunteers, including outreach and recruitment of corporate volunteers and business mentors.

Directions:

Put a checkmark next to the current stage of your program in the five different sections (Recruitment, Training & Coordination of Staff, Financial Literacy & Education, Microenterprise & Entrepreneurship, and Monitoring & Evaluation) and add up your checkmarks to identify whether your program is nascent, emerging or mature.
Training & Coordination of Staff

**NASCENT**
- Training procedures are nonexistent or emerging.
- Of the available training, it is limited to staff receiving information on the organization’s history, mission and shared team goals. No role-specific training is provided.
- Staff do not receive training on ethical practices and professional boundaries.
- Staff occasionally use a strength-based, client-centered approach, but it remains inconsistently implemented among staff.
- Information on the cultural and religious practices of the populations served is not provided to staff.

**EMERGING**
- An official training plan is in place that covers the organization’s history, mission and shared team goals as well as their role-specific responsibilities.
- Staff receive training on ethical practice and professional boundaries, but volunteers and interns do not.
- Staff occasionally use a strength-based, client-centered approach, but it remains inconsistently implemented among staff.
- Training on vulnerable populations such as women and girls, youth, elderly and LGBTQI individuals is provided in an ad hoc manner.
- Information on the cultural and religious practices of the populations served is available, but not provided to staff in a routine and organized way.

**MATURE**
- Uniform, consistent training systems are in place.
- All staff receive training on the organization’s history, mission and shared team goals as well as their role-specific responsibilities, including shadowing colleagues.
- All staff, including volunteers and interns receive training on ethical practices and professional boundaries.
- New staff members receive training on the strength-based approach and consistently apply it in direct service provision.
- All staff attend specialized training on vulnerable populations such as women and girls, youth, elderly and LGBTQI individuals.
- All staff receive information on the cultural and religious practices of the populations served.

**TOTAL**
- Financial and business staff are trained in the financial coaching model.
- Supervisors receive basic management training.
- The supervisor encourages coordination between staff and other departments and holds infrequent meetings between all economic empowerment staff (business, financial and employment counselors).
- Financial and business staff are familiar with the financial coaching model.
- Supervisors have received a management development training program.
- The supervisor actively promotes a team-based culture and coordination through regular team building activities and cross department coordination meetings. Biweekly meetings between all economic empowerment staff (business, financial and employment counselors) are held.
Financial Literacy & Education

NASCENT

- The organization does not offer financial education training to help clients gain the knowledge and skills needed to make sound financial decisions and connect with mainstream financial services.
- No services or referrals are provided to assist clients with banking, filing their annual income taxes or accessing financial products.

EMERGING

- Employment or other staff offer financial education training to help clients gain the knowledge and skills needed to make sound financial decisions and connect with mainstream financial services. One-on-one coaching is conducted on an ad hoc basis.
- The organization offers two or more economic empowerment services, such as cash assistance and employment services in one place, but does not deliver it in an intentional bundled services’ modality.
- The organization has established referrals to external providers to assist clients with filing their annual income taxes, accessing incentive financial savings resources and other financial products.

MATURE

- Dedicated financial coaches/ counselors offer financial education training and one-on-one coaching to help clients gain the knowledge and skills needed to make sound financial decisions, connect with mainstream financial services, and establish financial goals such as building a reserve emerging savings fund or saving for a business, house or higher education.
- The organization adheres to a bundled service model of delivering financial literacy as part of a suite of economic empowerment services to promote financial stability such as public benefits or cash assistance access or screening, employment and financial literacy services.
- The organization has staff or an established volunteer service to provide free tax preparation for families to file their annual income taxes (if applicable).
- The organization offers incentivized financial savings resources to assist clients in purchasing assets, and other financial products to encourage saving money over time.
- The organization offers in house financial loan products to assist with emergency expenses, purchasing an asset or education costs.

1 Also known as integrated services, the Bundled Services model is an intentional process to move clients through a series of programs to leverage the amount and quality of client outcomes. Established as a best practice by the Annie E. Casey Foundation, bundled services represent a holistic set of programs centered on public benefits access, employment services and financial capability services.

TOTAL

TOTAL

TOTAL
Clients interested in starting their own businesses are not provided assistance nor are they referred to those who could provide more tailored guidance on banking, bookkeeping, insurance, etc.

Entrepreneurship and microenterprise development programming is inconsistently offered as an alternative to formal employment or supplemental means of gaining income and assets for clients who express interest.

Staff provide group training on developing relevant business skills.

Staff refer clients to external providers who can offer guidance on topics such as banking, bookkeeping, licensing, etc.

The business counselor assesses client needs and skills and provides referrals to additional resources to help the client meet his or her goals.

Employment staff have referral mechanisms to ensure that clients who are interested in entrepreneurship and microenterprise access the program as an incentive for securing initial entry level employment.

Entrepreneurship and microenterprise development programming offer an alternative to formal employment or supplemental means to gaining income and assets.

Business counselors recruit and provide orientation to potential micro-entrepreneurs.

Business counselors provide group training on developing relevant business skills and navigating the local business environment.

Business counselors assess client needs, skills and motivation, and complete a business plan (together with the client) to identify the steps needed to reach the business goal.

Business counselors offer or refer clients to those who can provide guidance on specialized topics such as marketing, banking, bookkeeping, licensing, insurance, legal issues and leasing.

Clients are provided with assistance on accessing mainstream financial capital resources or provided individual loans or grants from in-house funds.
Monitoring & Evaluation

- Financial and business counselors do not collect data on budget or business start-up or support.
- Supervisors do not ensure full compliance with all policies, procedures and protocols.
- Financial and business services data is not collected or reviewed.
- Financial and business counselors collect data on family budgets and business plans.
- Supervisors ensure partial compliance with all policies, procedures and protocols.
- The supervisor irregularly collects and reviews financial and business services data to determine areas of strength and areas of improvement.
- The supervisor sometimes develops and implements interventions to improve the scope and quality of client services.
- Financial and business counselors routinely collect family budget, business plans and follow up data.
- The supervisor ensures full compliance with all policies, procedures and protocols.
- The supervisor is accountable for ensuring accurate and timely tracking and reporting of financial and business services data and outcomes to donors and all relevant parties.
- The supervisor systematically collects client feedback and implements interventions to improve the scope and quality of client services based on the feedback received.
Directions: Add up your total checkmarks from each column and write them below. The highest number is the stage your program falls under:

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**NASCENT**
If your program is in the Nascent stage, please refer to the Economic Empowerment page of our website. If you have further questions on improving your financial literacy and microenterprise program, contact EURITA at eurita@rescue.org for technical assistance.

**EMERGING**
If your program is in the Emerging stage, please refer to the Economic Empowerment page of our website. If you have further questions on improving your financial literacy and microenterprise program, contact EURITA at eurita@rescue.org for technical assistance.

**MATURE**
If your program is in the Mature stage, keep up the good work! For more information on best practices, please refer to the Economic Empowerment page of our website.