



Impact report 2023

talk))
money
with
Ecstra Foundation

Contents

Talk Money: 2023 program insights	1
Introduction	2
Program reach	4
Students, schools and workshops by state	4
Roadshows, school sector and type	5
Program impact	6
1. Talk Money improves students' financial capability	7
2. Talk Money is highly relevant and fills a clear gap	14
3. Talk Money workshops are engaging and effective	16
4. Teachers value Talk Money	17
Appendix	18
Appendix A: Program impact evaluation overview	18
Appendix B: Talk Money program logic model	19

Acknowledgement of Country

We acknowledge all Traditional Owners and Custodians of the lands on which we live and work. We pay respect to Elders past and present, and acknowledge the continuing connections to culture, community, land, and sea of all Aboriginal and Torres Strait Islander peoples.

Talk Money: 2023 program insights

The key insights¹ from the 2023 Talk Money with Ecstra Foundation program are as follows:



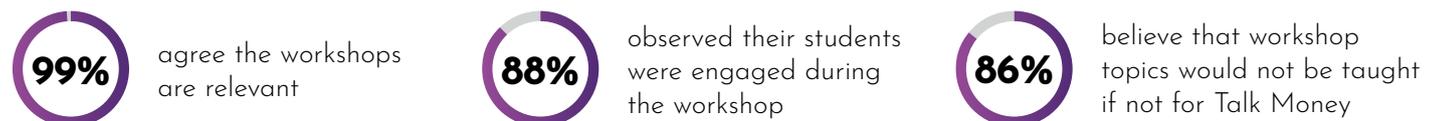
Student impact

After the workshops:



Teacher impact

After the workshops:



Talk Money life of program snapshot



¹ See [Program reach](#) for a detailed overview of the key insights and the [Program impact](#) section outlining student and teacher findings.

Introduction

Learning about money is a lifelong journey

Talk Money with Ecstra Foundation is a national financial education program teaching young people money lessons for life.

Our curriculum-aligned workshops and resources help students build money knowledge, confidence and the financial decision making skills they need now, and for the future.

Ecstra is delighted to launch our 2023 Impact Report, sharing the results and positive outcomes of the program to date in schools across Australia.

In 2023, Talk Money reached 156,199 students across 3,904 workshops in 756 schools, delivering face-to-face workshops in all Australian states and territories.

Since launching in 2022, Talk Money has expanded rapidly. It is now the largest face-to-face, free schools-based financial education program offered in Australia, reaching 262,171 students across 7,000 workshops in 1,125 schools.

This milestone could not have been achieved without the wonderful support of our partner schools, teachers, students, and the facilitation team.

The report includes key reach data, evaluation outcomes and participant feedback, which all show Talk Money is helping fill the persistent financial education gap in schools.

Ecstra is committed to improving access to resources for all schools. In 2023, 31% of workshops were delivered in lower ICSEA schools and 22% in regional and rural locations through our regular roadshows.

In 2024, we are focused on meeting the growing demand from new and returning schools, creating new resources on current financial topics, and supporting teachers to embed financial literacy in the classroom.

However, we know that one program cannot address the national decline in financial literacy levels across all age groups.² A national financial capability and action plan led by government is needed to elevate the importance of financial education. This would include working with a range of stakeholders to design long-term approaches that address the financial capability and wellbeing of Australians across all life stages.

Learn more about our work, access resources and refer a school at www.talkmoney.org.au.



² The Household, Income and Labour Dynamics in Australia (HILDA) Survey is a household-based panel study that collects information about economic and personal wellbeing, labour market dynamics and family life.

Talk Money workshops



Talking about money

Year 5 & 6

Students learn to save, manage and spend money (physical and digital), distinguish needs versus wants and have money conversations. Students consider how people can have diverse approaches to money based on their values.

Workshop A

Through a series of activities, students learn how people value money differently and how to have constructive money conversations with family and friends and set savings goals.

Workshop B

Students examine how to save and manage money and consider different payment options, including the digitisation of money.



Spending and saving money

Year 7 & 8

Students focus on spending and saving choices and how decisions now can affect their future finances. They identify influences on their financial decisions and develop strategies to achieve their financial goals.

Workshop A

Students are supported to manage influences on saving, spending and payment options and how to align spending choices with their goals, values and beliefs.

Workshop B

Students explore how to make goals achievable and how to develop savings strategies to help manage spending and achieve their future goals.



Making money work

Year 9 & 10

Students explore ways to make money to help build financial independence, including understanding their workplace rights and managing superannuation and tax.

Workshop A

Students delve into the world of work, looking at different ways and approaches to make money. They discuss their rights as an employee and how to have difficult conversations at work.

Workshop B

Students gain an awareness of their personal brand and learn practical skills including reading payslips and understanding tax and superannuation.

Program design principles



Build knowledge and capability

Build student knowledge now and focus on developing the attitudes, skills, self-efficacy, and motivation they need for their financial futures.



Engage and spark conversations

Engage students through facilitating discussions about money and build the skills and capability to spark financial conversations with their peers and families.



Be relevant and inclusive

Provide practical, interactive, and inclusive lessons, drawing on real-life examples that reflect and respect students' diverse beliefs, cultures, values and experiences with money.



Elevate and collaborate

Collaborate with schools, educators, and other stakeholders under the National Financial Capability Strategy. Share and promote resources, measure what works and support teachers and parents to reinforce learning in the classroom and at home.

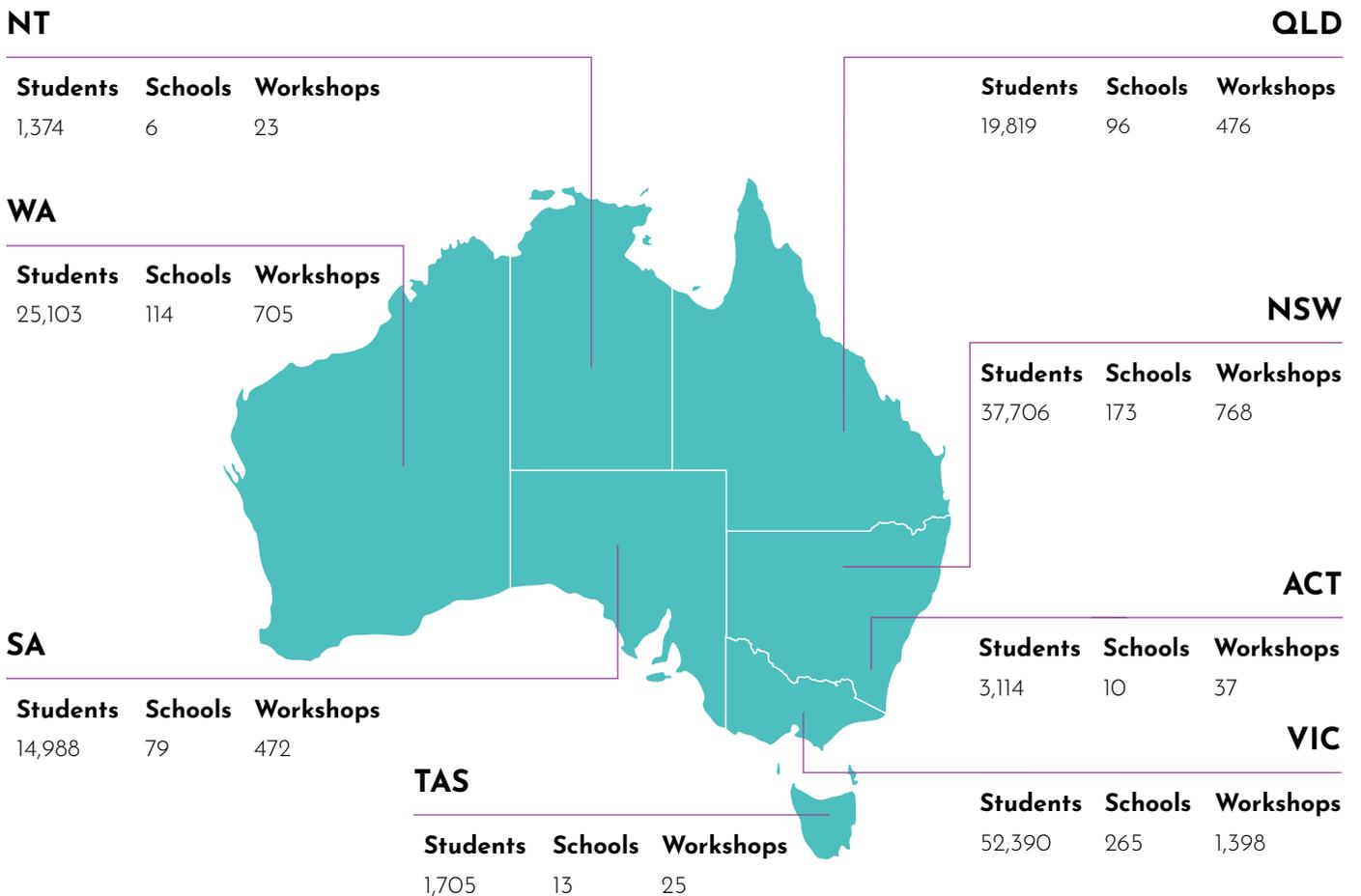
Program reach

The Talk Money program experienced substantial growth in 2023, with the number of participating schools increasing by 43% and one in five schools returning from 2022. The program team delivered 3,904 workshops to 756 schools with 156,199 student participants.³



Students, schools and workshops by state

Talk Money with Ecstra Foundation delivered workshops across Australia's states and territories. In 2023, demand from schools in Victoria, Western Australia and South Australia experienced the most robust growth. Workshops were delivered primarily in person (93% of all delivery).



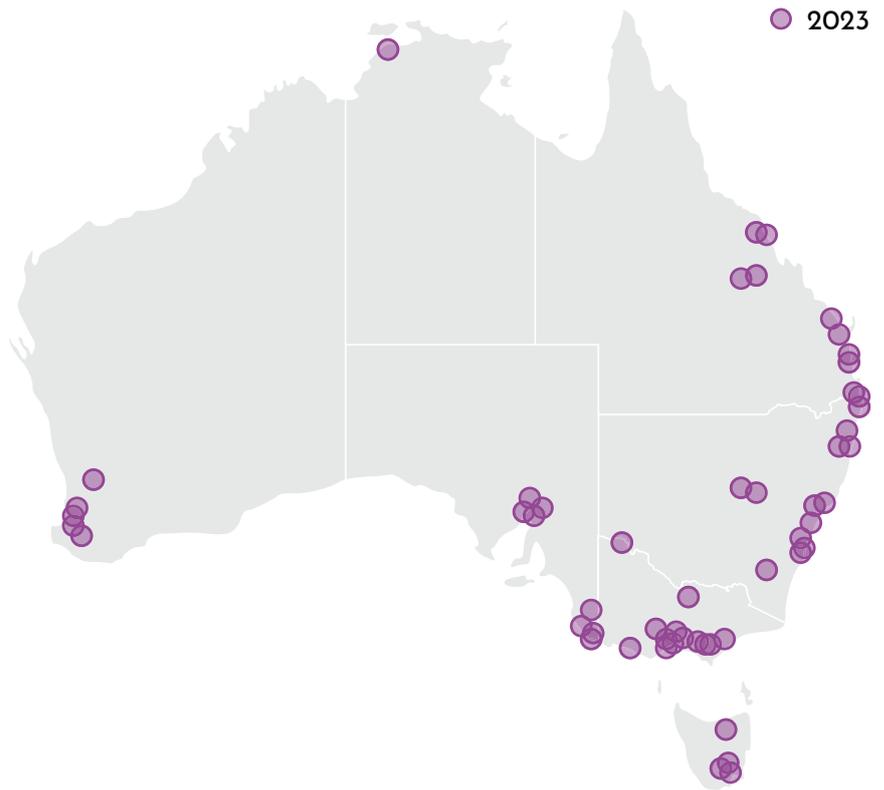
³ Students will be counted twice if they participate in both workshop A and B.

Roadshows

Making the Talk Money workshops accessible in regional and remote areas is central to fulfilling our commitment to provide better access to financial education for more Australians.

In 2023, the program team conducted 410 roadshow⁴ workshops for 21,908 students across 141 schools. Roadshows represented 19% of all Talk Money program schools and 11% of annual workshops.

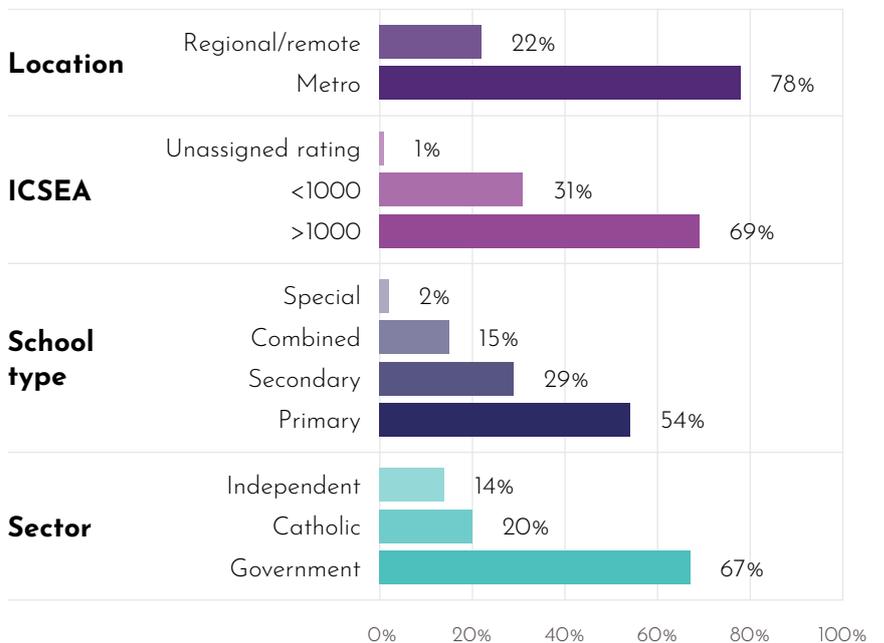
For the first time, Talk Money hosted face-to-face roadshows in Tasmania and the Northern Territory, and regional areas including Mackay (Qld), Bundaberg (Qld), Dubbo (NSW), Coffs Harbour (NSW), Murwillumbah (NSW), Mildura (Vic), Shepparton (Vic), Geelong (Vic), Port Augusta (SA), and Bunbury (WA) in 2023.



School sector and type

Ensuring that the Talk Money program is accessible to schools classified as having a lower socio-educational advantage is critical to building long-term improvement in financial capability across Australia.

In 2023, schools with an ICSEA⁵ rating of less than 1000 were 31% of bookings.



⁴ A roadshow is defined as a facilitator travelling to a rural/ regional area to deliver face-to-face workshops. Workshop B may be delivered virtually in the weeks following Workshop A's face-to-face delivery.

⁵ Index of Community Socio-educational Advantage (ICSEA) values indicates the socio-educational background of students, where 1,000 is the average. Schools with an ICSEA rating below 1000 are considered low ICSEA schools.

Program impact

Our evaluation approach

Annual and ongoing evaluations of Talk Money are designed to assess the program's effectiveness, capture quantitative and qualitative data to measure impact and help inform program improvement. The evaluation process⁶ ensures that Talk Money offers an engaging and valuable learning experience for participants.

Program findings

Evaluation data and feedback for Talk Money in 2023 shows that:



Talk Money improves students' financial capability

After the workshops, students who participated in Talk Money indicated improvement across multiple financial capability domains. All participants are more confident to manage and talk constructively about money, and their intent to achieve financial goals increased.

Talking about money workshop participants increased their intention to think carefully about saving and spending choices, and they understood that people have different values and beliefs about money.

Spending and saving money workshop participants improved their ability to identify spending influences and better manage spending influences.

Making money work workshop participants improved their understanding of rights at work and responsibilities around tax and superannuation.

1



Talk Money is highly relevant and fills a clear gap

Teachers and students find the workshop content highly relevant to students' lives. Teachers agree the program supports schools in covering financial education topics and concepts that otherwise would not have been taught.

2



Talk Money workshops are engaging and effective

Overall student and teacher ratings are high for workshop enjoyment and clarity. The facilitators are effective in supporting student learning, with both students and teachers agreeing they are highly skilled in communicating content, making it interesting and answering questions.

3



Teachers value Talk Money

Overall teacher support of the program is high, with a Net Promotor Score (NPS) of 47.8 for 2023. This is well above the education sector average NPS of 10 - an outstanding result for a program in its second year of operation. Close to two-thirds of teachers feel their confidence in teaching money management has improved due to participating in the workshops.

4

⁶ See [Appendix A: Program impact evaluation details](#) for an overview of the Talk Money evaluation methodology, and [Appendix B: Talk Money program logic model](#) for the Talk Money program logic model.

1

Talk Money improves students' financial capability

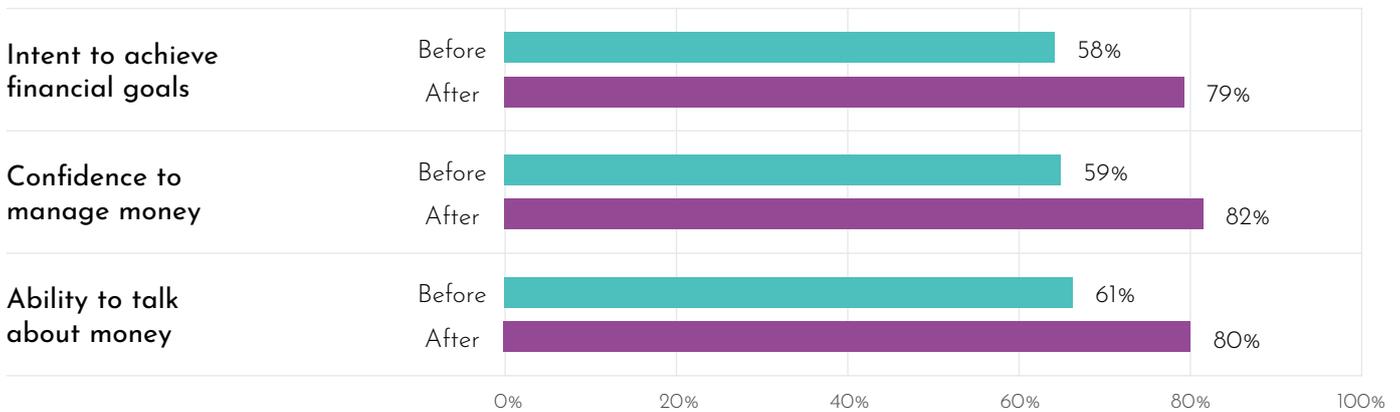


The Talk Money program develops critical foundational elements of financial capability. Three financial capability outcomes were measured across all workshops:

- Student's ability to talk about money
- Confidence with money
- Intent to achieve financial goals

Across all workshops, over 12,000 students showed improvements in these domains ranging from 30-41%. Overwhelmingly, teachers agree that participating in the program improved their students' knowledge and confidence in money management.

Percentage of student respondents who strongly agree/agree



Percentage of teacher respondents who strongly agree/agree



Workshop outcomes

Talk Money drives positive financial capability outcomes in its targeted and age-appropriate workshops. The Talk Money program offers workshops structured by school year cohorts (Year 5 & 6, Year 7 & 8 and 9 & 10) with workshops A and B for each module.

Workshop-specific outcomes⁷ are measured across the following domains:

- Knowledge and understanding
- Attitudes and beliefs
- Self-efficacy and confidence
- Intended and actual behaviour change

All measured workshop outcomes increased across these domains, indicating that Talk Money successfully drives positive financial capability outcomes for students across all cohorts.

The results show that Talk Money is:

- Helping students develop savings habits
- Supporting students to spend smarter
- Helping students to have money conversations
- Empowering students to navigate the workplace



Talking about money, Year 5 & 6

The **Talking about money** module is designed with an understanding that in early adolescence, young people begin to develop their own financial identities, which significantly contribute to financial behaviour later in life. This is a critical time to reinforce and establish constructive financial beliefs, identity and self-efficacy. As such, this module focuses on equipping students with the skills to talk about and manage money.

The content helps students understand different personal, familial, and cultural approaches to money so they can have constructive money conversations with family and friends. Students also learn foundational money management skills, such as saving and spending money and managing money in digital contexts.

The importance of developing these skills is recognised in the Australian curriculum. Teachers are tasked to develop General Capabilities, including the knowledge, skills, behaviours and dispositions to live and work successfully, the ability to “explain factors that influence individual and group decision-making,”⁸ and “examine how beliefs, values and cultural practices convey meaning”.⁹

The ability to “demonstrate how respect and empathy can be expressed to positively influence relationships”¹⁰ and to identify “influences on consumer choices and strategies that can be used to help make informed...financial choices”¹¹ is also required in the curriculum.

Key areas of student self-reported improvement include:

- 31-44% increase in students’ ability to have constructive conversations about money
- 27-53% increase in understanding how to use and save money
- 44% increase in understanding that people have different values and beliefs about money
- 38-43% increase in self-efficacy and behavioural intent to save money and achieve a goal
- 24-56% increase in students intention to think carefully when making spending decisions and identifying spending influences

⁷ Evaluation of each module is representative of the knowledge and behaviour outcomes commensurate with the content in the workshop set (workshops A and B). The responses reported are those where students agreed or strongly agreed to the question. The responses to some questions have been aggregated, where questions are asked in both the workshop A and B surveys. Further information about curriculum alignment can be found on the Talk Money website.

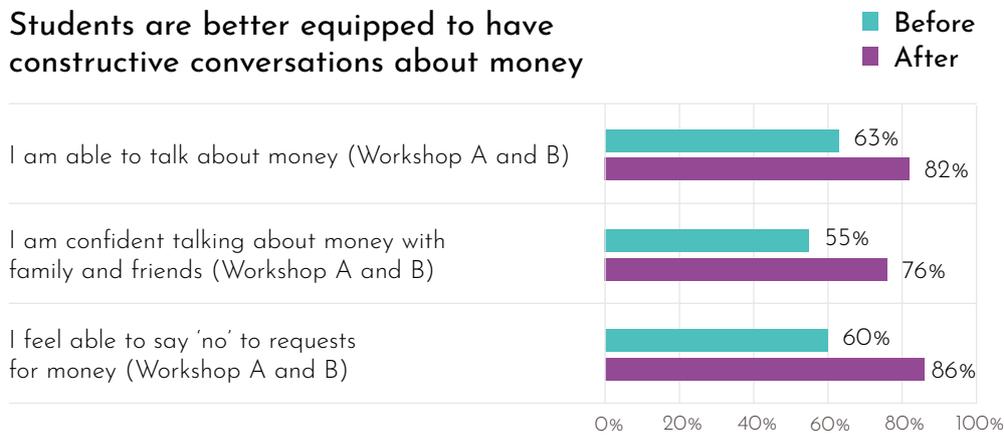
⁸ General Capability: Personal and Social Capability - Explain factors that influence individual and group decision-making and consider the usefulness of these factors when making decisions (Version 9.0).

⁹ General Capability: Intercultural Understanding - Examine how beliefs, values and cultural practices convey meaning and influence people’s sense of identity and belonging (Version 9.0).

¹⁰ Health and Physical Education - Describe and demonstrate how respect and empathy can be expressed to positively influence relationships (AC9HP6P04) (Version 9.0).

¹¹ HASS (Economics and Business) - Influences on consumer choices and strategies that can be used to help make informed personal consumer and financial choices (AC9HS6K08) (Version 9.0).

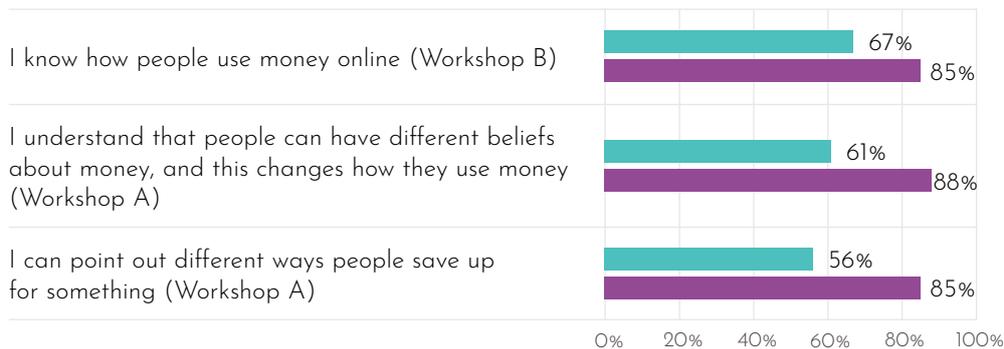
Students are better equipped to have constructive conversations about money



“ [The most important thing I learnt today was] that money is always ok to talk about if you need to.”

Year 6 Student, Victoria

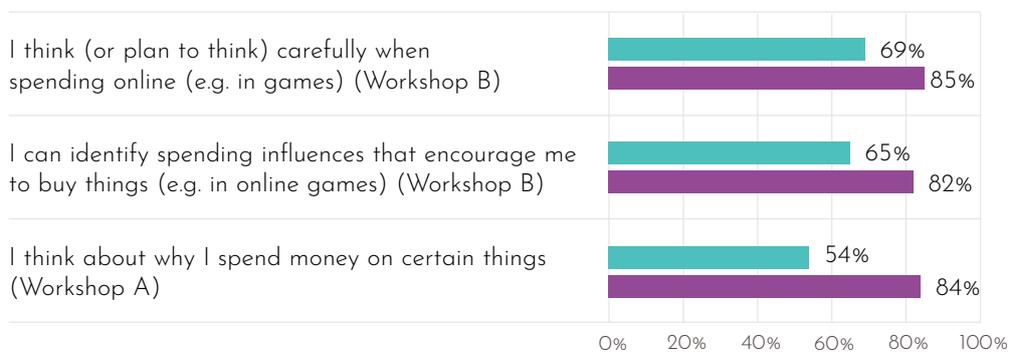
Students understand better how people use and save money (including digital money) based on their values and beliefs



“ [The most important thing I learnt today was that] all people spend money differently.”

Year 5 Student, Western Australia

Students intend to be more considered when making spending decisions and identifying spending influences



“ [Because of this workshop] I will start saving better, say no to something when I am uncomfortable and not spend too [sic] much money on games.”

Year 6 Student, Victoria

Students demonstrate an increase in self-efficacy and behavioural intent to save money and achieve a goal



“ [Because of this workshop, I will] help my future and save money and invest it.”

Year 5 Student, Queensland



Spending and saving money, Year 7 & 8

From age 13, young people typically begin to develop age-appropriate control of their finances as they start to make more independent financial decisions.¹² At this age, young people often transition from being influenced by significant adults to peers and external influences and, as such, can be more vulnerable to peer pressure¹³ and social media marketing.¹⁴ Supporting young people to critically assess influences on spending behaviour and develop strategies to regulate their spending will likely significantly impact financial behaviour.

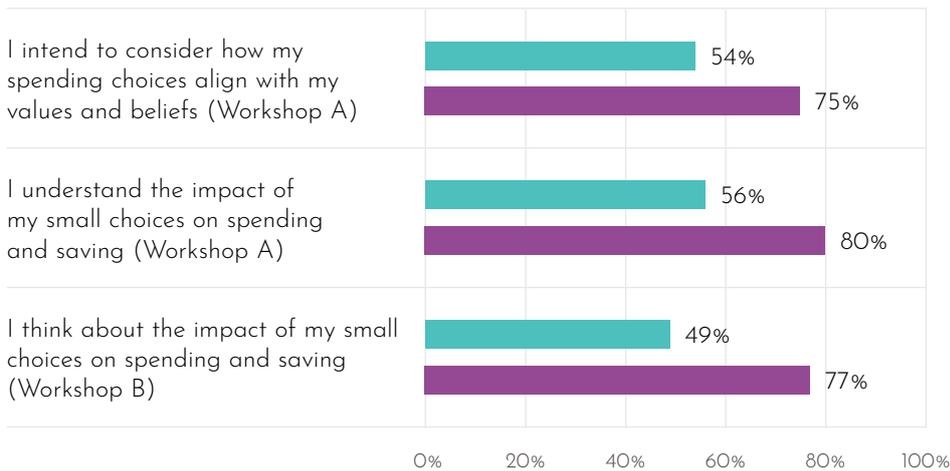
Therefore, the **Spending and saving money** module focuses on spending and saving influences. The module helps students develop techniques to identify and manage influences on their spending. It further supports students' decision-making ability and provides strategies to achieve financial goals by exploring spending and saving choices. Through an emphasis on 'small things can grow into something big', they discover how decisions made now can positively impact their future finances.

This module assists teachers in developing student behaviours outlined in the Australian curriculum, including that students should learn to "manage emotional responses" and "evaluate how emotional responses influence behaviour".¹⁵ Regarding money management in particular, this module will address the intention that students learn "processes that individuals...use to plan and budget to achieve short-term and long-term financial objectives" in Years 7 and 8.

Key areas of student self-reported improvement include:

- 38-55% increase in intention to consider spending choices and alignment with values and beliefs
- 28-38% increase in confidence and belief that they can manage money and make decisions that will positively impact their future
- 20-39% increase in identifying spending influences and better managing spending influences
- 26-57% increase in intentional saving, including goal setting and strategies to achieve financial goals

Students are better able to consider the impact of financial choices and how they align with their values and beliefs



“I learnt how to not spend my money on things I want and instead on things I actually need or really value.”

Year 8 Student, Northern Territory

¹² Moneysmart.gov.au (2021), *Young people and money*, Moneysmart.gov.au website, accessed January 2024.

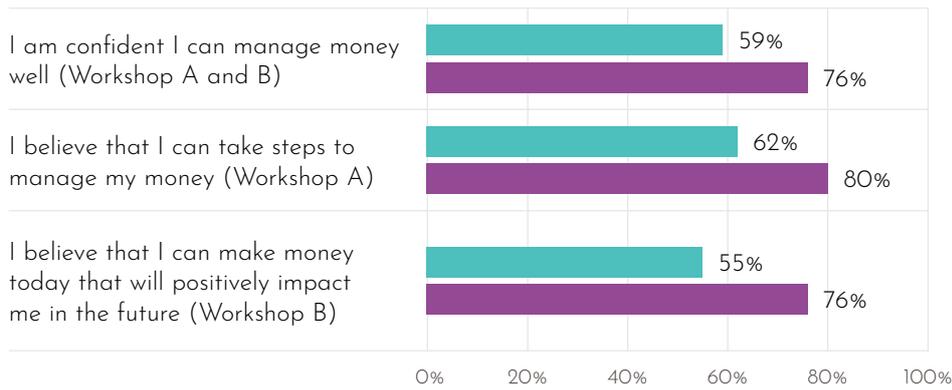
¹³ Ciranka S and van den Bos W (2019) 'Social influence in adolescent decision-making: A formal framework', *Frontiers in Psychology*, 10 (1915): 1-16, doi: 10.3389/fpsyg.2019.01915.

¹⁴ Duffett RG (2017) 'Influence of social media marketing communications on young consumers' attitudes', *Young Consumers*, 18 (1): 19-39, doi:10.1108/YC-07-2016-00622.

¹⁵ General Capability: Personal and Social Capability - Evaluate how emotional responses influence behaviour and consider the consequences of these responses (Version 9.0).

Students have greater confidence in ability to improve their financial outcomes

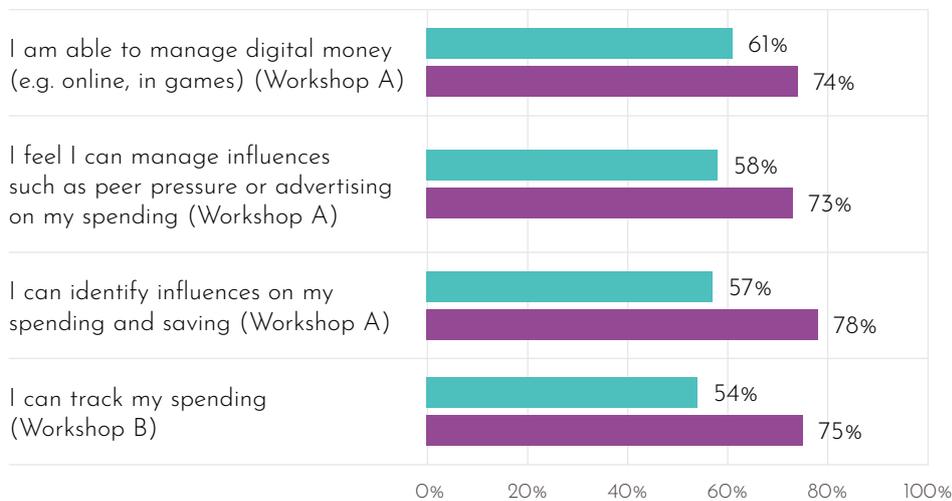
■ Before
■ After



“ [I will] think about my expenses and money choices in ways that will positively impact my future.”

Year 8 Student,
New South Wales

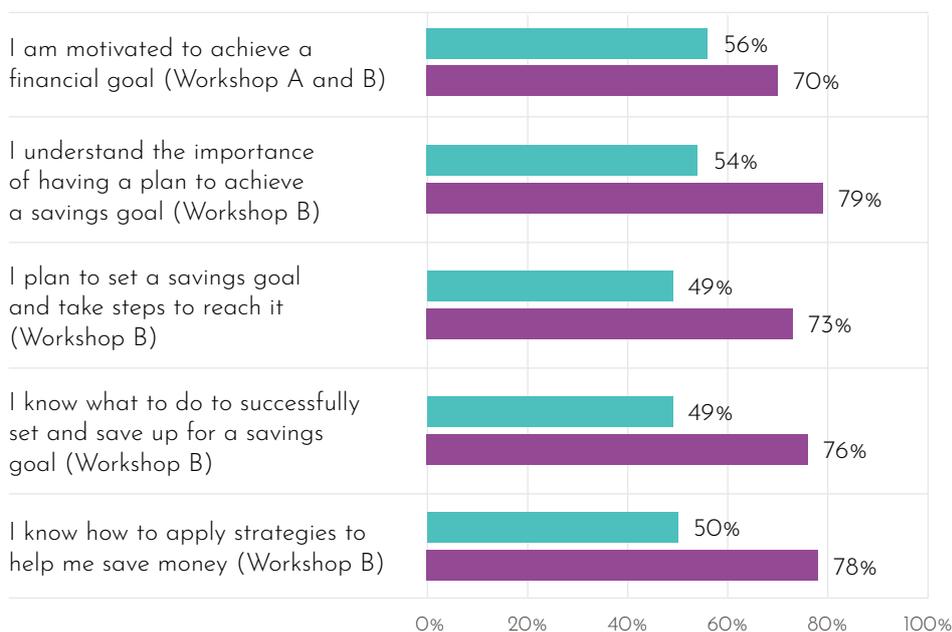
Students are better able to manage spending influences through increased awareness and use of strategies (e.g. tracking, spending)



“ The most important thing I have learnt today is how to detect paid ads, and how to use my money while saving and buying things that I am highly interested in.”

Year 7 Student,
New South Wales

Students are better able to apply savings and spending strategies to achieve financial goals



“ The most important [thing] I learnt today was to plan about how we are going to save our money.”

Year 7 Student,
Western Australia



Making money work, Year 9 & 10

In 2023, 61% of young people aged 15-19 participated in the Australian labour force.¹⁶ For many, a first job represents an important step towards financial independence. Many workplaces do not provide training or support for young people to understand the financial aspects of starting work, like reading a payslip, superannuation, and tax, nor the basics of industrial relations, including pay rates and protections.

As such, young people can be particularly vulnerable to exploitation. A 2019 study found that 74.2% of young Australians faced some form of exploitative, abusive or harassing behaviour in their first job.¹⁷ To prepare them for entering the workforce, this module teaches students about the world of work, their rights at work and how to advocate for them.

Students also explore the practical skills and responsibilities of starting work, such as choosing a superannuation fund, getting a tax file number and reading payslips. These workshops prepare students to make decisions early on in their careers that will result in future financial benefits, such as considering fees when choosing a superannuation fund and not holding more than one superannuation account. It has been found that holding multiple superannuation accounts can reduce superannuation balances by about \$51,000 by the time individuals retire¹⁸ due to paying management fees for each account.

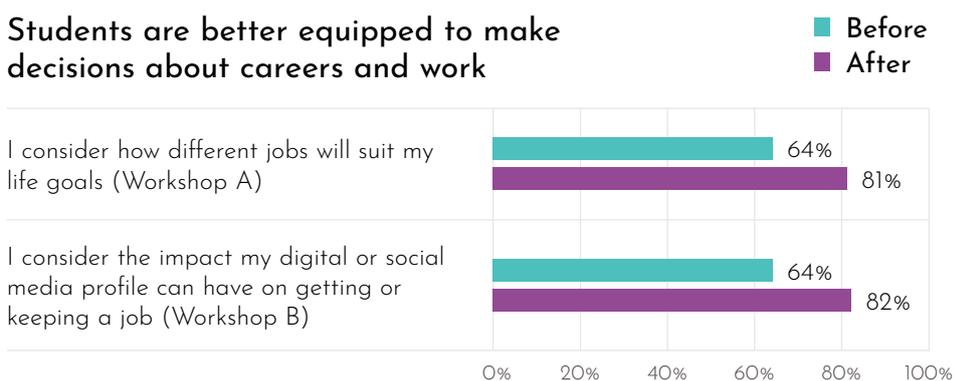
Making money work is well positioned to support teachers in the Work Studies¹⁹ and Economics and Business learning areas to implement the Australian curriculum. The curriculum calls for students to “identify the importance of rights and responsibilities for employers and workers”,²⁰ “select and use appropriate protocols for communication in workplace contexts”,²¹ and understand “the importance of Australia’s superannuation system and how this system affects consumer and financial decision-making.”²²

In 2023, the **Making money work** module generated the most significant program improvements, especially in student knowledge outcomes but also behavioural intent. This module produced the eight indicators with the most significant increases (65% to 139%) after program participation – more robust increases than we saw in any other indicator from any other module.

Key areas of student self-reported improvement include:

- 115-139% increase in ability to manage work administration, including tax, superannuation selection and reading a payslip
- 65% increase in knowing where to go for more information on money matters
- 54-94% increase in ability and desire to protect rights at work, including knowing where to get support

Students are better equipped to make decisions about careers and work



“I better understand my rights now and have a clearer picture of my place. I feel less pressure when thinking about a ‘career’ since I now understand that I can change if I want to.”

Year 10 Student, South Australia

¹⁶ Australian Bureau of Statistics (25 January 2024) ‘FM2 - Labour force status by age and relationship in household, January 1991 onwards’ [data set], [Labour Force, Australia, Detailed](#), accessed January 2024.

¹⁷ Ruiz C, Bartlett D, and Moir E (14 February 2019) [Research finds majority of young workers face exploitation and harassment in their first job](#), Griffith News website, accessed January 2024.

¹⁸ Productivity Commission (2018) ‘[Superannuation: Assessing Efficiency and Competitiveness](#)’, Productivity Commission Inquiry Report, Report no. 91, Australian Government, accessed January 2024.

¹⁹ Note that the Work Studies learning area was not updated in Version 9.0 of the Australian curriculum. Work Studies curriculum outcomes referenced below are from Version 8.4 of the curriculum.

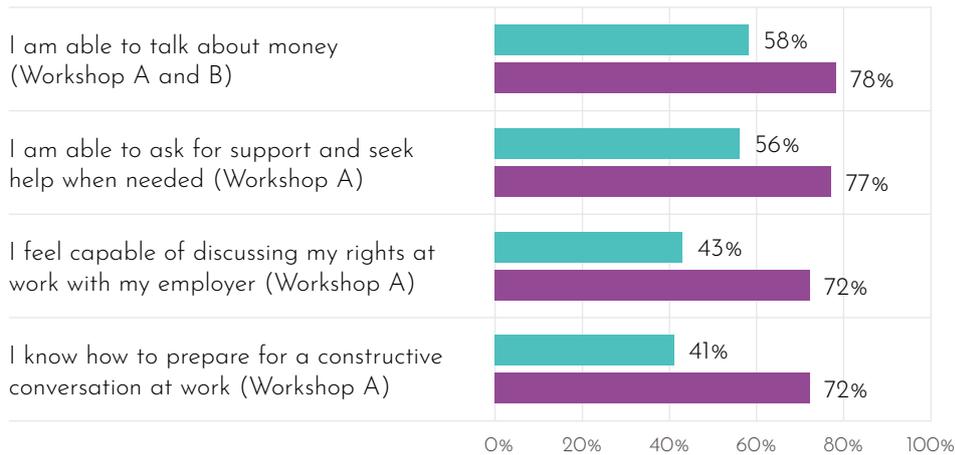
²⁰ Work Studies - Identify the importance of rights and responsibilities for employers and workers (ACWSCL019) (Version 8.4).

²¹ Work Studies - Select and use appropriate protocols for communication in workplace contexts (ACWSCL026) (Version 8.4).

²² Economics and Business - The importance of Australia’s superannuation system and how this system affects consumer and financial decision-making (AC9HE10K04) (Version 9.0).

Students are more confident and able to engage in conversations about money

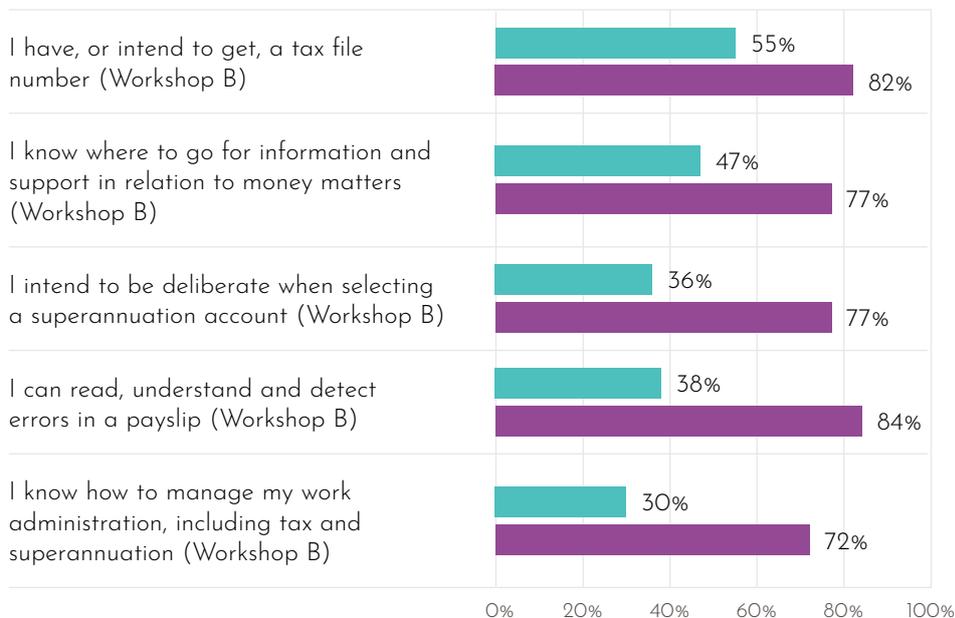
■ Before
■ After



“I learnt how to approach and plan for a conversation with someone like your boss.”

Year 10 Student, New South Wales

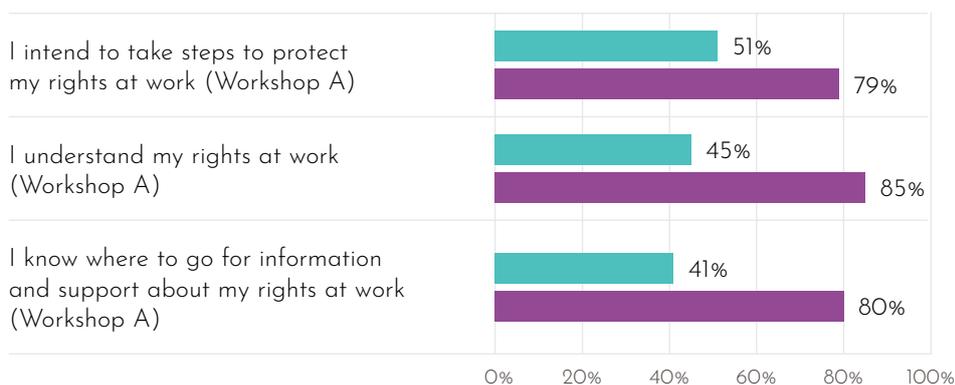
Students have improved understanding of, and capability to manage, responsibilities of work, including tax and superannuation



“Because of this workshop when I do get a job I will make sure that I check my payslips properly, that I am being treated fairly in the workplace and that I choose the best job and superannuation for me.”

Year 9 Student, Victoria

Students have better understanding of rights at work, where to get support and increased willingness to protect those rights



“I now have a deeper understanding of different banking concepts. I will now be more aware of being treated unfair in the workplace.”

Year 10 Student, South Australia

2 Talk Money is highly relevant and fills a clear gap



Relevant now and in the future

Talk Money workshops are practical, relevant and include real-life examples. The workshop content was developed in partnership with an advisory panel that included youth advisors, and further refined using feedback from the target cohort to maximise engagement and build connections between students' lives and money management skills.

For example, the **Talking about money** workshop asks student volunteers to role-play a conversation where individuals must make a spending decision to choose between meeting their savings goals or buying snacks; the **Spending and saving money** workshop provides an activity where students compare the features of skateboards in making a purchasing decision; and, the **Making money work** workshop asks for student volunteers to help compare superannuation accounts using jars and balls.

For the second year of program delivery, an overwhelming majority of teachers and students say that Talk Money workshops are relevant to students' lives now or in the future.



of teachers say the workshops are relevant to their students right away, or in the future



of students say they learnt something in the workshops they can use right away, or in the future

Workshop-level responses provide some variation, with **Making money work** students more frequently indicating the content will be useful 'in the next few years' (65%) rather than 'right now' (43%), which is likely dependent on their workplace experience.

When asked which topics were most useful, the highest response was for 'How to save my money', with 88% of **Talking about money** participants agreeing that they learnt something valuable about it.

Teachers indicated that students were most likely to have learnt something useful when discussing 'How different beliefs and values about money can affect our decisions and behaviour' from **Talking about money** (98%) and 'Rights at work' from **Making money work** (98%).

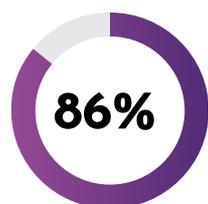
“All resources and discussions were relevant and relatable to students' current lives and near future. Students were given a range of tips and strategies to save and use money wisely.”

Year 5/6 Teacher, New South Wales

Helping schools fill the gap

Schools are an important learning environment to teach practical money skills. However, there are many barriers to schools implementing effective financial education. In addition to workshops, Talk Money provides curriculum-aligned teaching resources to support further classroom learning.

Talk Money supports schools in teaching relevant financial education and concepts that would not otherwise be taught.



of teachers say that topics in the workshop would not, probably not, or only be partially covered if Talk Money had not come to their school

Almost all teachers (95%), including teachers who indicated their schools teach these concepts, found it useful to have an external facilitator covering the topics taught in the workshop.



3 Talk Money workshops are engaging and effective



Clear communication and enjoyment

Student feedback demonstrates the high quality of program facilitation, with 88% understanding what was taught and 71% enjoying the workshop.

Similarly, most teachers agreed that the experience was engaging (92%), pitched at the right level (95%) and enjoyed by students (89%).

“This was so fun and I really enjoyed it and can’t wait for the [facilitator] to come back.”

Year 6 Student, New South Wales

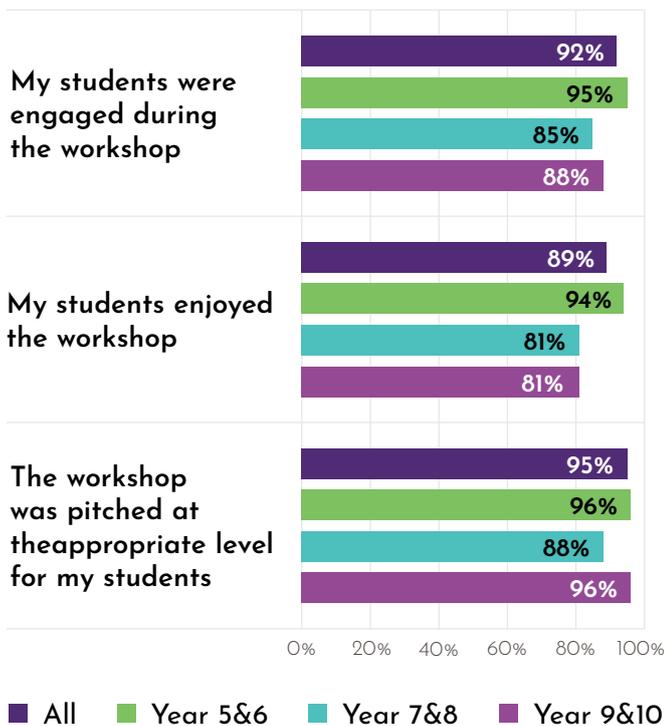
“This was phenomenal...far more engaging [than] I was anticipating...kept a lively group of kids engaged. A credit to our facilitator.”

Year 7/8 Teacher, Victoria

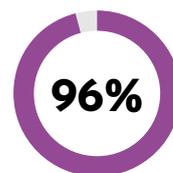
High-quality facilitators

Skilled and experienced facilitators help elevate program content and adapt it to the student’s needs, context, and learning levels. Evaluation of facilitator quality shows high satisfaction with program delivery.

Many teachers agree workshops were engaging and pitched at the students level



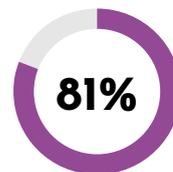
98% of teachers say the facilitator listened and asked questions in an engaging manner



96% of teachers found the facilitator to be skilled in presenting and communicating the content

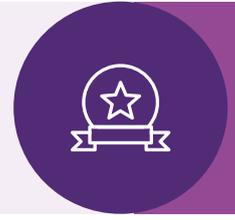


96% of teachers say the facilitator answered student questions well



81% of students also say the facilitator answered questions well

4 Teachers value Talk Money



Teachers feel more confident to deliver financial education

Teachers said the program provided them with tools and ideas for teaching financial education. Almost two-thirds (63%) of teachers reported improved confidence in teaching money management due to participating in the Talk Money workshops. When asked to respond to the question, 'What would you say is the most important thing you took away from the workshop?', teachers reported that the workshops and resources sparked lesson plan ideas and would help them embed money-related content in the classroom.



“Students enjoyed the workshop and it has sparked a conversation in our classroom - I had never thought to talk about money with students like this before!”

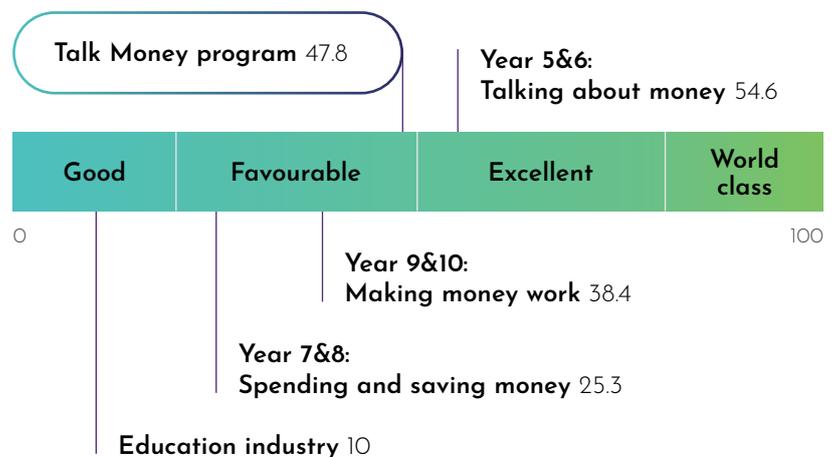
Year 5/6 Teacher, Victoria

“It started the conversation about money and that the students can say 'No' to spending money. I had never thought of teaching this.”

Year 5/6 Teacher, South Australia

Teachers would recommend Talk Money

Teacher support for the program is high, with an NPS of 47.8 for 2023, a slight improvement from 2022 (45.3). This positive result is substantially above the education sector NPS average of 10.²³ 57% of teachers say they would recommend this program to other teachers and schools.



²³ Chandler G (2022) [Australian B2B NPS industry benchmarks—2022 edition](#). Evolved Thinking, accessed January 2024.

Appendix

Appendix A: Program impact evaluation overview

The ongoing evaluation of the Talk Money program is designed to:

- Assess the effectiveness of the Talk Money program
- Capture quantitative and qualitative data to enable transparent reporting on the program's operations and impact
- Inform continuous improvement of the program

We evaluated the program using post-workshop surveys that:

- Were administered through convenience sampling at the end of the workshops, collecting feedback from student participants and teacher observers
- Included both quantitative and qualitative open-response questions
- Measured financial capability outcomes consistent with the program logic model (Appendix B), content relevance and engagement, and facilitator delivery
- Utilised a retrospective design approach to gather both 'Before' and 'After' outcome levels whereby the survey participants were asked to recall their baseline state at the end of the workshop

Calculation methodologies

In this report, all percentages have been rounded to whole numbers. All percentage change calculations were performed with non-rounded figures. Reported agreement percentages were derived from summed 'Agree' and 'Strongly Agree' responses. Where there are reported changes in the proportion of students agreeing with outcome statements 'Before' and 'After' the workshop, these are reported as a percentage change from baseline 'Before' responses, rather than as a percentage point difference.

Data analysis was conducted at the workshop, module, and program levels depending on the indicator. Where a survey question was relevant to multiple workshops or all-of-program experience, the collected data were aggregated to reflect total results from all individual respondents. Therefore, where the same question was measured for both Workshop A and B in the modules, the data were aggregated at an individual level by combining all responses before calculating the total module or program result. In these cases, an average was not used.

When measuring the workshop outcomes, retrospective surveys rely on students' ability to remember their baseline state and self-report. Therefore, our survey data is not based on an independent source of measurement. This may, in some cases, limit the accuracy of self-reported change. Caution should also be exercised when making historical comparisons due to demographic changes and revisions to content and survey questions.

Survey respondents

The survey sample consists of 1,016 teachers and 15,412 students across all workshops from multiple locations across Australia.

Teachers

Twenty-six percent of teachers who observed the Talk Money workshops either fully or partially completed the survey. Teachers who did not provide any material responses to the first evaluation question were excluded from analysis. As such, the survey feedback indicates overall teacher sentiment with a confidence level of 95% and a 1% standard margin of error. The confidence level and margin of error assumes one teacher observer per workshop, comparing the total number of teacher survey respondents to the total 3,905 workshops. These estimates may vary depending on the specific workshop and response numbers.

Students

Ten percent of students participating in the Talk Money workshops either fully or partially completed the survey. Students who did not provide any material responses to the first evaluation questions were excluded from analysis. As such, the student survey feedback indicates overall student sentiment with a confidence level of 95% and a <1% standard margin of error. The confidence level and margin of error may vary by workshop depending on the number of responses.

Year Level	Workshop name	Number of respondents	
		Teacher	Student
Year 5 & 6	Talking about money	657	9,556
Year 7 & 8	Spending and saving money	91	1,923
Year 9 & 10	Making money work	268	3,933
Total		1,016	15,412

Ecstra has engaged the services of the Ernst and Young Australia (EY) Community Impact | Climate Change and Sustainability Services team on the Talk Money program to support its implementation and ongoing evaluation. The EY team has over 20 years experience in the design, delivery facilitation of large scale behaviour change programs in the community, social and education sectors.

Appendix B

Talk Money program logic model



*External factors will influence outcomes in financial capability and are often outside of individual control, including personal financial circumstances, school curriculum and content delivery, access to advice and support, macro-economic contexts and levels of financial inclusion.

Outcomes legend

All year groups

Year 5 & 6

Year 7 & 8

Year 9 & 10

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