

## **Stream C Day 1: Professional Development**

### **Introduction:**

This session focussed on the empowerment of teachers and instructors with information and skills to better impart financial education. The session focussed on the new curriculum to be launched in Hong Kong, the efforts of the ENZT in New Zealand and those of the PFEG in the United Kingdom. The session was well attended and there were interesting questions raised by the audience in the Q & A session after the speeches.

### **Speaker 1 Mr. C.K. Lok of the HKIED on the preparations before launching the new financial education curriculum in Hong Kong.**

The HKIED trains educators and governs the Universities in Hong Kong. Until recently there was no formal stand on financial education in Elementary and Secondary schools.

A new secondary school curriculum is being launched in 2009. It will comprise of compulsory courses for Business Stream students as well as an elective courses for other students.

A survey was conducted in order to gather feedback regarding the newly proposed courses. This survey asked schoolteachers what they thought of the curriculum and what they thought of the current level of financial literacy.

The curriculum received a warm response:

69% teachers believed that it achieves its objectives

76% believed that they had the skill sets required to teach the course well

80% believed that the course raises interest

Upon being asked about the level of their students' financial literacy:

73% believed that their students managed money carelessly

84% believed that their students had no understanding of personal financial management

In conclusion, the following can be said of the new courses being introduced in Hong Kong:

Facilitators endorse the introduction of the new curriculum

The new information will benefit students

Implementation is key in terms of training teachers and students as well as in terms of providing an infrastructure that delivers continual support

### **Speaker 2 Lyn Morris of the ENZT on Professional development in New Zealand**

The ENZT is a 'one-stop-shop' putting the learning infrastructure in place in New Zealand, equipping teachers with the necessary materials and teaching skills to conduct the courses. This professional development focuses on the what, how and why of teaching and learning the body of knowledge provided.

Structure of courses provided:

- Senior Secondary – Case Studies

- Primary to Year 13 – Integrated into the existing teaching curriculum

- Enterprise education

Materials provided to teachers for their use:

- Lessons and resources

- Student Workbooks

- Assessment mechanisms

The professional development process professed by ENZT relies on continual support and reinforcing concepts with the teachers, to make them more confident of the material.

Their online interface for accessing information and conducting tests enables a centralised tracking and assessment facility.

### **Speaker 3 Alastair Mathews of the PFEG in the UK**

The PFEG in the UK provides a clear guidance on the financial education curricula available.

The organisation has facilitated easy access to a vast number of teacher resources through a comprehensive website. Along with teaching materials and lesson planning support, the site also provides case studies of teachers in the field.

The organisation recognizes the fact that teachers need special training before they can teach the courses required of them. To this end off-site training and in class support is provided. Regional offices provide support for their respective areas in this regard.

### **Key takeaways from the Q&A:**

#### **Q1. How do you make the courses interesting for the teachers?**

**Ans.** In New Zealand the ENZT has representatives that visit schools and educational institutions on a regular basis. The organisation has a vast database of schools and their contacts that has been growing for the past few years. It helps to speak directly to Principals and teachers in order to get them excited and interested in the subject matter being provided. The PFEG provides an enormous quantity of information through their website and encourages teachers to access the same.

#### **Q2. What are the main factors in making any professional development meaningful and successful?**

**Ans.** For any professional development efforts, in the arena of personal financial management to be successful, the following few factors are essential:

- Availability and accessibility of teaching material
- Regular/ continuous engagement of the teachers with new material
- Regular support for teachers with a standing infrastructure to boost confidence and address concerns that may arise during classes
- Assessment mechanisms that are easy to use
- Government support