

Post-Campaign Focus Group Report

TEENAGERS

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Introduction

This report presents findings of the qualitative analysis carried out on the data retrieved from the focus group (FG) held with a sample teenagers in Malta during July 2019, further to dissemination of media campaign content targeted towards this group.

The analysis was carried out on the basis of the indicators identified as relevant through the literature review exercise carried out for the purposes of this research study, namely:

1. Household and lifestyle, with special attention to income and consumption;
2. Financial literacy and capability, with attention to financial education;
3. Retirement capability, with attention to an analysis pension schemes; and
4. End-user engagement with the targeted financial literacy and retirement capability campaign.

Moreover, the review of literature also enabled identifying mechanisms that transversally affect all these four main indicators, namely:

- a. Trends (identified within the teenagers' cohort);
- b. Assets and resources (that the teenagers' cohort possesses or practices);
- c. Limitations (that limit the financial literacy and/or retirement capability of the teenagers' cohort);
- d. Communication trends and vehicles (within the teenagers' cohort when engaging with financial literacy and retirement capability).

These indicators and mechanisms will also be used to organize the structure of this report.

Household and lifestyle

Trends

All of the teenagers' representatives participating in the post-campaign FG lived with their family of orientation. Thus, short and medium-term commodities trended in their lifestyle expenditure. A significant number of expenses mentioned by this cohort were associated with leisure and recreation, some of which are related to online activities or student life, consequently involving regular expenses and subscription fees. Some other expenses were associated with a need, such as driving lessons and driving-related expenses, such as fuel, as well as mobile phone expenses. Data below provide some examples:

"...toħroġ, shopping, karożza u 'lessons' tal-karożza."

"Ħruġ għalina hu meta tmur toħroġ tiekol, ikel, drinks, transport."

"...ħruġ, petrol..."

"(Re mowbajl) Mhux emergenza imma bżonn, speċjalment f'din il-generazzjoni. Qisek jekk m'għandekx mowbajl, qisek m'caħħad minn xi haġa."

*"(Researcher) Ever Paid by installment? Perhaps a car or mobile?
(Participants) No."*

"L-Università l-aħhar għax ikollok lectures ġurnata shiħa. Tispiċċa tiekol il-'lunch' kollu filgħodu u tiġi nofs il-ġurnata u jkollok il-ġuħ u tispiċċa tixtri. Ftit ftit tonfoq fuq l-ikel."

"Inħallas, Spotify."

"Anke jien."

"Netflix."

Other household and lifestyle trends flagged by the data include using banking cards or online apps such as Revolut:

“Jien ġeneralment ‘card’ nuża... Ġie li eżempju niġbed ammont u nħallihom fil-kamra ...”

“Issa ‘bank transfer through Revolut’ u hekk inhoss insomma.”

“Għandi Revolut u Visa ukoll.”

“Darba ġratli jien meta kelli ‘issue’ mal-bank kull ma kelli Revolut...”

“Żewġ Cashlinks biżżejjed.”

Negligible or extremely occasional gambling trended among representatives of the teenage cohort:

(Dwar ‘scratch & win’ u simili) “Le, le (kulhadd le). Insomma kieku *darba fil fil forsi, forsi tkun qed thossok ‘lucky’*.”

Assets and resources

Teenagers see part-time employment and networks (and kin in particular) as assets to sustaining life’s financial aspect, the latter particularly in challenging times:

“...imbagħad qisek ġie li jkolli għajnuna m’għand il-parents ukoll”

“Ġenituri.”

“Jien naħdem... Ikolli kieku stipendju biss, imma naq’a diffiċli għax ftit ukoll, hux?”

In fact, at the time of the research, teenage participants’ lifestyles were primarily funded by part-time employment and/or study-related stipend for some and/or by family, in some cases in the form of pocket money and/or in exchange for help within a domestic or family business setting:

“Imma imbagħad bħala ‘teenagers’, jistgħu jaħdmu mal-‘parents’. Jaqilgħu naq’a ‘pocket money’ ...Li jkun bħala xogħol, eżempju tghinhom go hanut. Anke naq’a ‘sorting’ jew tghin fid-dar.”

Limitations

Expenditure on paying for food when out for long days was perceived as a lifestyle limitation caused by the intersection between being a teenager and a university student:

“L-Università l-aghax għax ikollok lectures ġurnata shiħa. Tispiċċa tiekol il-‘lunch’ kollu filgħodu u tiġi nofs il-ġurnata u jkollok il-ġuħ u tispiċċa tixtri. Ftit ftit tonfoq fuq l-ikel.”

Among limitations to the financial aspect of household and lifestyle, teenagers identified sickness and lack of employment. Some made specific reference to limitations that would arise if part-time employment to top up a study-related stipend would lack in their phase of the life course:

“..jekk tkun wegġajt jew xi haġa u m’għandekx flus, taqa’ fuq xi hadd ieħor, hux?!”

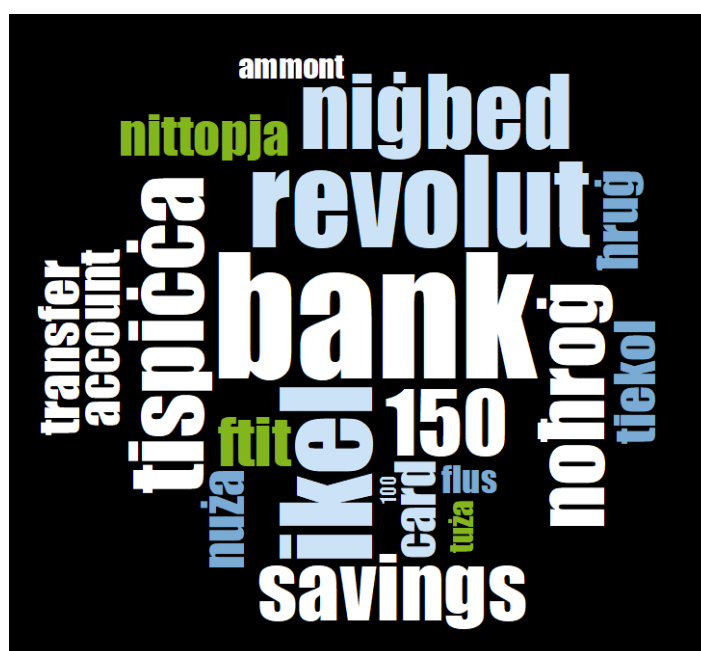
“Jien naħdem...b’xi mod nistenna paga u nippjana. Imma jekk kieku ma naħdimx, naq’a problema ifhem, haha! Ikolli kieku stipendju biss, imma naq’a diffiċli għax ftit ukoll, hux?”

Communication

Figure 1 graphically presents the twenty (20) most frequent words found in the teenagers' focus group data that was coded as related to household and lifestyle. The same analysis results are presented in table format in Table 1.

These results inform on the vocabulary terms preferred by the sample representing the teenagers' cohort to refer to items, concepts and practices related to the financial aspects of household and lifestyle in the post-campaign phase.

Figure 1
Word cloud – PSSS' household and lifestyle
Twenty (20) most frequent words



Moreover, they shed light on the quantitative relevance that each word had when the focus group discussion focused on household and lifestyle matters. In other words, on the frequency of the specific words tabulated above during the fieldwork with the sample of the teenagers' cohort.

Table 1
List – Teenagers’ household and lifestyle
Twenty (20) most frequent words

Word	Length	Count	Weighted Percentage	Similar Words
bank	4	32	1.94%	bank
ikel	4	24	1.46%	ikel
revolut	7	24	1.46%	revolut
nigbed	6	20	1.21%	nigbed
tispičča	8	20	1.21%	tispičča
150	3	18	1.09%	150
noħroğ	6	18	1.09%	noħroğ
savings	7	18	1.09%	savings
ftit	4	14	0.85%	ftit
account	7	12	0.73%	account
card	4	12	0.73%	card
nittopja	8	12	0.73%	nittopja
nuža	4	12	0.73%	nuža
tiekol	6	12	0.73%	tiekol
transfer	8	12	0.73%	transfer, transfers
ħruğ	4	12	0.73%	ħruğ
flus	4	9	0.55%	flus
ammont	6	8	0.49%	ammont
tuža	4	8	0.49%	tuža
100	3	6	0.36%	100

Financial literacy and capability

Trends

One financial literacy trend identified within this cohort was budgeting with the help of banking facilities, such as bank accounts:

“jekk taqla €50, parti minnhom thallihom savings u €25 oħra tonfoqhom.”

“Jien inhobb li meta jkolli income, għandi ‘savings account’. Jekk għandi €150, nara li €70 imorru fis-‘savings account’ u l-oħrajn tipo ħruġ, petrol...imma inhobb nitfa fis-‘savings’ għax jekk forsi għandek kont wieħed il-bank tużahom kollha, jekk għandek €150, €150 tispiċċa tuża.”

Financial literacy trends among the teenagers’ cohort include use of banking accounts, banking cards and online apps such as Revolut, though assessment of these varied between different participants. Some were sceptic of constant access to such facilities perceiving this as counterproductive to financial education:

“Jien generalment card nuża, dejjem ninsa niġbed. Gie li eżempju niġbed ammont u nħallihom fil-kamra u meta irid noħroġ bla basket, nieħu lilhom, nitfagħhom fil-but u daqshekk.”

“Jien inhoss li minn mindu bdejt nuża l-card, iktar qed nonfoq.”

“Ija anke jien! Għax qabel kont tgħid għandek €15, b’dawk irid nmexxi.”

“Issa ‘bank transfer through Revolut’ u hekk inhoss insomma.”

“Għandi Revolut u Visa ukoll. Tittopja kemm tippotja, ma tindunax li jkunu qed johdulek mill-bank. Ilum tieħu €10, u l-ghada terġa €10 oħra ‘transfers’ u daqshekk.”

“Darba gratli jien meta kelli ‘issue’ mal-bank kull ma kelli Revolut, u l-hin kollu nittopja nittopja imbagħad spiċċajt vera ‘broke’. Anqas indunajt.”

“Jien għalhekk m’għandhiex. ‘I mean’ naf li tajba, ‘safe’ u għandi ħafna minn shabi li għandhom u jhegguni biex nagħmilha. Għax naf kemm hi komda ma nagħmilhiex! Żewġ Cashlinks biżżejjed. Għax b’hekk niġbed

mill-ATM u nkun naf kemm għandi. Iktar kontroll, u nkun iktar 'conscious', taf kif?"

Finally, consideration of trade union membership also trended, albeit not ubiquitously:

"Nikkonsidraw ningħaqdu ma' trejd unjin."

"Qatt ma ħsibtha insomma jien (li ningħaqad ma' trejd unjin)."

Assets and resources

Short-term and medium-term financial planning trended among a number of participants, particularly in association with further and higher education (albeit in a limited way), education and research that specifically target financial capability, first stable / full-time employment and investing in independent living, including property investment:

"Jien għaxar snin l-iktar naħseb."

"Jien inkun lestejt Masters. Inkun qed naħdem. Ikolli iżjed 'income' u nkun iktar komda imma fl-istess ħa tkun trid tibda taħseb fuq post u hekk."

"... mela għaliya l-edukazzjoni hi importanti, hux? Imma mhux f'kull każ anqas għax hemm min wasal f'ċertu livell ta' edukazzjoni iżda xorta jkollu paga li tkun fl-istess livell ta' xi ħadd li ma studjax daqshekk."

"Jekk tistudja kif għandek tfaddal, issib hux? Hemm riċerki wkoll."

"Qisek meta jkollok iktar income, iktar titfa fuqek responsabbiltà. Tara flus deħlin."

"Tkomppli tistudja u jkollok dar."

Data concerning financial literacy among representatives of the teenagers' cohort manifest some are sensitized and give value to seeking help from professionals, such as scheduling an appointment with a bank representative; as well as to availing themselves of professional / technical services and technologies available, such as automatized banking alerts:

“Kieku nirreferi għall-bank ukoll. Tmur tagħmel xi meeting magħhom biex jgħinuk kif għan dek tqassam kontijiet u hekk. Dik hemm ċertu banek li jekk tiġbed eżempju ‘over €50’ jibgħatlek ‘message’. Int għalik, tirranga kif trid inti. Jien eżempju ma kienux iħalluni niġbed iktar minn ammont f’gurnata.”

The family of orientation was also identified as an asset to financial literacy, particularly when compared to formal schooling, of which input was assessed as limited or negligible:

“Mill-ġenituri hux?! Imbagħad ġie li sekondarja jew primarja qisu jkun hemm bħall-‘Accounts’ u forsi jgħinek kif għandek tqassam u tagħmel, imma l-baži tigi mid-dar żgur.”

“Kif qalet persuna hawn iktar familja tgħinek f’dawn l-affarijiet. Tara lil ommok taħdem b’dak il-mod u tqassam bħalha u forsi tgħid ‘meta jkolli flus tiegħi hekk nagħmel’ imma mhux mill-iskola.”

“Ommi hekk tgħidli li hawn min ikun avukat, u xorta ‘qas jifdallu sold taħt rasu għax ma jafx ifaddal; u min ikun ‘cleaner’ bil-paga minima u xorta jkun jaf ifaddal iktar minn persuna f’livell għoli.”

Participating teenagers flagged experiencing (temporary) independent living that limits total financial dependency on the family of orientation as an asset to enhanced financial education:

“Eżempju issa sa mmur ‘2 months’ Erasmus u sa nkun waħdi. Ħa jkolli nagħmel ‘budgeting’ hafna aħjar minn issa. Anke jiġi naq’a ‘pressure’.”

Other identified assets to financial education and financial capability included “will power”, self-restraint and self-discipline – even when it comes to daily routines, such as eating from home or taking a packed lunch. Such variables were associated with making possible financial sustainability, even when having wage limitations:

“Imma imbagħad trid tkun minnek ukoll u kemm taf tfaddal. Ommi hekk tgħidli li hawn min ikun avukat, u xorta ‘qas jifdallu sold taħt rasu għax ma jafx ifaddal; u min ikun ‘cleaner’ bil-paga minima u xorta jkun jaf

ifaddal iktar minn persuna f'livell għoli. 'So' trid tiġi minnek li toqgħod attent u x' 'will power' ikollok."

"Iżomm ordni bik innifsek. Jien l-ewwel haġa li nagħmel hu li nwarrab ukoll imma jien ma nużax Revolut għax nispiċċa bil-bank vojta kieku. ...biċċa kbira tal-ikel niekoll mid-dar qabel ma noħroġ. Qisu narah kieku hela ta' flus, taf kif?"

"Tkun trid tonfoq aktar ukoll. Tgħid, issa la għandi, għala le? Jew inkella tara minflok ara dak fih sagħtejn xogħol u ma tixtri xejn."

Limitations

Most limitations to financial literacy and capability illuminated by the data involve structural factors or the influence of these (rather than factors that are predominantly controlled by the individual). As mentioned earlier, formal schooling was generally perceived as a limited resource in the context of financial education:

"Tara lil ommok taħdem b' dak il-mod u tqassam bħalha u forsi tgħid 'meta jkollu flus tiegħi hekk nagħmel' imma mhux mill-iskola."

"Ifhem l-iskola ma tgħinx fit-taqsima ta' flus."

Low wages were identified as a limitation to financial capability:

"Jekk inti studjajt u ilhaqt xi haġa imma l-paga tkun qiegħda baxxa, xorta tispiċċa fi-xejn, hux?"

Financial dependency on the family of orientation – which can be described as a traditional cultural phenomenon, particularly when extended into ages 18 years and over - was also perceived as a limitation to financial literacy and capability:

"Hi fil-verità hafna minuri ma jafux kif jagħmlu 'budgeting' għax hafna jiddependu mill-'parents'...Ikel u hekk is-soltu jieħdu hsiebu ġenituri, hux?"

Media influence was another structural variable identified by participants as limiting financially literacy and capability:

“(L-midja, TV jew midja soċjali bħal Facebook eċċ.)... iktar itellfu ‘to be honest’! Riklami hux, jurik u jgħheluk tara affarijiet li forsi għandek bżonn u dawk speċjalment li m’għandekx bżonn!”

“Heqq jekk ma tkunx finanzjarjament tajba, kieku problema. Qishom il-prioritajiet ma tibdiex tarahom.”

Notwithstanding the predominance of structural variables among the identified limitation, some participants also gave due relevance to individual agency:

“... hawn min ikun avukat, u xorta ‘qas jifdallu sold taht rasu ghax ma jafx ifaddal...trid tigi minnek li toqghod attent u x’ ‘will power’ ikollok.”

Figure 2
Word cloud – Teenagers’ financial literacy and capability
Twenty (20) most frequent words



Figure 2 graphically presents the twenty (20) most frequent words found in the teenagers’ focus group data that was coded as related to financial literacy and financial capability. The same analysis results are presented in table format in Table 2.

These results inform on the vocabulary terms preferred by the sample representing the teenagers’ cohort to refer to items, concepts and practices related to the financial literacy and capability.

Moreover, they shed light on the quantitative relevance that each word had when the focus group discussion focused on financial literacy and capability. In other words, on the frequency of the specific words tabulated above during the fieldwork with the sample of the teenagers’ cohort in the post-campaign phase.

Table 2
List – Teenagers’ financial literacy and capability
Twenty (20) most frequent words

Word	Length	Count	Weighted Percentage	Similar Words
bank	4	17	1.13%	bank
ikel	4	15	1.00%	ikel
flus	4	12	0.80%	flus
revolut	7	12	0.80%	revolut
dar	3	11	0.73%	dar
nigbed	6	11	0.73%	nigbed
savings	7	11	0.73%	savings
tispiċċa	8	11	0.73%	tispiċċa
150	3	9	0.60%	150
ġenituri	8	9	0.60%	ġenituri
income	6	9	0.60%	income
jkollok	7	9	0.60%	jkollok
noħroġ	6	9	0.60%	noħroġ
ħruġ	4	8	0.53%	ħruġ
account	7	8	0.53%	'accounts', account
parents	7	8	0.53%	'parents', parents
ammont	6	7	0.47%	ammont
bla	3	7	0.47%	bla
xogħol	6	7	0.47%	xogħol
ta' flus	7	7	0.47%	ta' edukazzjoni, ta' flus, ta' intelligenza

Retirement capability

Trends

The limited data that focus group participants provided on retirement testifies to a strong disengagement in view of what was perceived as a very long-term projection:

“Jien għaxar snin l-iktar naħseb. Sal-pensjoni żgur li le, ha ha!”

“(‘Re thinking about pension years) No not really. No.”

Other data reveal trends of associations between retirement age and dependency, particularly in the case of sickness or disability:

“Jekk tkun wegġajt jew xi haġa u m’għandekx flus, taqa’ fuq xi haddieħor hux?!”

Assets and resources

Among assets to retirement capability teenagers identified further studies and qualifications, as well as inheritance from kin which they also associated with the value of having a will:

“Tkompli tistudja u jkollok dar.”

“Eżempju wieħed mill-familja tiegħek imut u jkollu xi haġa minn tiegħu u jqassamhom mal-familja. Ifhem jien ikkonċernata x’ha ssir mill-affarijiet. Jien naf, min ikollu tfal u jkollu dar eżempju”.

There is also evidence of interest in and some knowledge about private pension schemes:

“Hemm ‘personal pensions’ ukoll mal-banek li tkun tista’ thallas mill-paga tiegħek stess.”

In relation to this, teenagers' representatives manifested awareness of structural obstacles for retirement capability related to aging society, lower birth and fertility rates:

“Jien ma nafx jekk għandix 'bad concept' fuqha, li naf tipo illi l-pensjonanti ta' bħalissa qed jirċievu pensjoni miż-żgħar li qed jaħdmu bħalissa. Allura l-fatt li l-'birth rate' dejjem qed tonqos ħafna, meta jien ħa nkun pensjonant ħa jkun hemm min jagħti lili pensjoni, taf kif?”

“Hemm ħafna xjuħ u eżatt 'birth rate' baxxa meta tikkumpara.”

Limitations

Apart from structural limitation implied in aging society and low birth rate trend just explained, teenagers' retirement capability may be limited due to lack of long-term planning since none of the participating teenagers ever checked how their passage to retirement will work out in terms of income:

“(Dwar jekk iċċekkjawx kemm ħa jkollhom pensjoni) Le le (jidhku). Xejn!.”

Figure 3
Word cloud – Teenagers’ retirement capability
Twenty (20) most frequent words

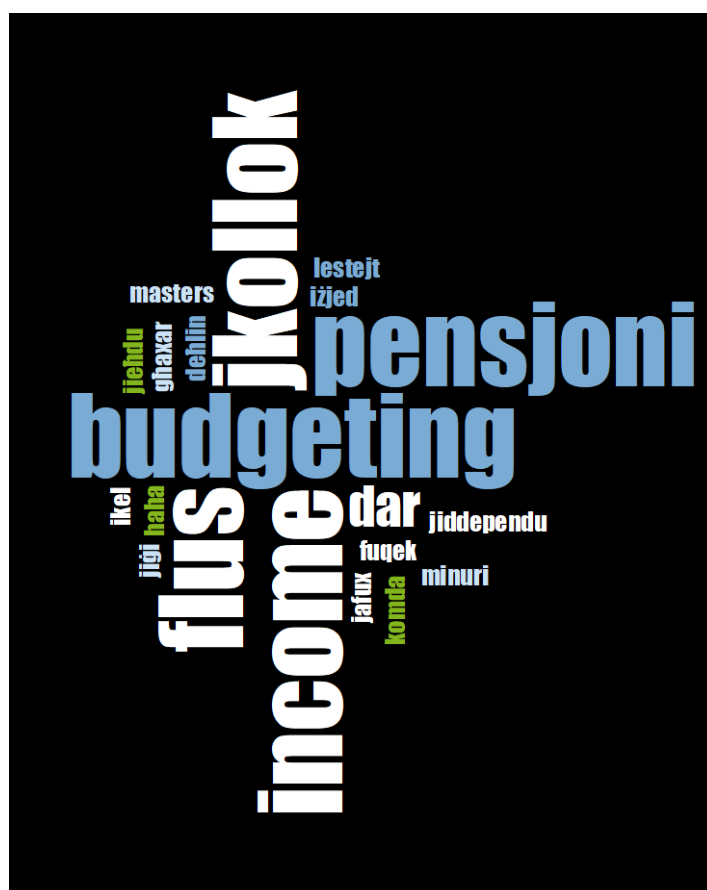


Figure 3 graphically presents the twenty (20) most frequent words found in the teenagers' focus group data that was coded as related to retirement capability. The same analysis results are presented in table format in Table 3.

These results inform on the vocabulary terms preferred by the sample representing the teenagers' cohort in the post-campaign phase to refer to items, concepts and practices related to retirement capability.

Table 3
List – Teenagers’ retirement capability
Twenty (20) most frequent words

Word	Length	Count	Weighted Percentage	Similar Words
budgeting	9	6	1.95%	budgeting,
flus	4	6	1.95%	flus
income	6	6	1.95%	income
jkollok	7	6	1.95%	jkollok
pensjoni	8	6	1.95%	pensjoni
dar	3	4	1.30%	dar
dehlin	6	3	0.97%	dehlin
fuqek	5	3	0.97%	fuqek
ghaxar	6	3	0.97%	ghaxar
ha ha	4	3	0.97%	haha
ikel	4	3	0.97%	ikel
izjed	5	3	0.97%	izjed
jafux	5	3	0.97%	jafux
jiddependu	10	3	0.97%	jiddependu
jieħdu	6	3	0.97%	jieħdu
jiġi	4	3	0.97%	jiġi
komda	5	3	0.97%	komda
lestejt	7	3	0.97%	lestejt
Masters	7	3	0.97%	masters
minuri	6	3	0.97%	minuri

Moreover, they shed light on the quantitative relevance that each word had when the focus group discussion focused on retirement capability. In other words, on the frequency of the specific words tabulated above during the fieldwork with the sample of the teenagers’ cohort in the post-campaign phase.

Engagement with the targeted financial literacy and retirement capability campaign

Trends

When exposed to the targeted campaign content teenagers' representatives manifested a general lack of familiarity with or negative criticism of content, seen as fostering dependency on parents and a skewed projection of teenagers:

“Ma rajtux.”

“Anqas jien.”

“Ma naqbilx mal-messaġġ li għax it-teenagers jilhqqu iġemmghu.”

“Ifhem tkun tistudja għandek l-€89 u jgħinuk ġenituri u tfaddalhom ittella, imma jekk tonfoq ħafna dawk l-€89 ma tantx sa jservuk anqas għall-ġimgha ahseb u ara xahar. Jien ma naqbilx li qalet titlob il-flus m'għand ommha. L-ewwel tonfoqhom imbagħad ddur lejn ommha.”

“Il-perċezzjoni li għandhom t-'teenager' ma toghgobnix, li jieħu kollox 'lightly', li 'relax', li ma nagħtux kas jew ma naħsbux.

“Perċezzjoni li ahna t-'teenagers' ma naħsbux għall-futur hekk.”

“Ahna forsi naħsbu fil-futur, forsi mhux kulhadd.”

Some data manifest negative criticism of the campaign methodology, arguing they found the focus group discussion more educational:

“Eżempju xi ħaġa hekk, bħalma qed nagħmlu issa, tgħini nifhem iktar.”

Assets and resources

The feedback that teenagers' representatives put forward on the campaign content proves they endorse educational and campaign initiatives on financial literacy and retirement capability, albeit not so much if these use media channels or if they project oversimplify financial and retirement capability. Data that positively reviewed the focus group methodology

cited above suggest a more face-to-face micro approach would be better digested by teens.

Limitations

Participants' critiques of the campaign content and methodology dwelled on the limitations these have in the context of broader limitations, such as the lack of savings or the limitation to make saving part of one's lifestyle:

“Jekk trid imbagħad taħseb fil-futur, irid ikollok biex tfaddal.”

“Tkun kemm tkun responsabbli xorta irid ikollok biex tfaddal.”

Main conclusions

Similar to the pre-campaign phase, representatives of this cohort exhibited a relatively sophisticated extent of financial literacy and capability, within the boundaries of life as a student with relative dependency on the family of orientation. Financial literacy practices included use of home made lunches, budgeting and saving, self-restraint in using online payment facilities and disinterest in gambling.

Teenagers' representative manifested disinterest in retirement years and very little knowledge of retirement capability, albeit with some exceptions concerning private pension schemes which, notably, had not featured in the pre-campaign phase.

The targeted awareness campaign was not well digested by focus group participants. Content was perceived as fostering dependency on parents and as oversimplifying the association between holding a bank account and financial capability.

Notwithstanding, teenagers attributed value to campaigning in this sector, though they manifested preference to face to-face and micro methodologies, rather than use of mass audience media or social media channels.