

# Pre-Campaign Focus Group Report

TERTIARY EDUCATION STUDENTS

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# **Pre-Campaign Focus Group Report Tertiary education students**

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## **Introduction**

This report presents findings of the qualitative analysis carried out on the data retrieved from the focus group held with a sample of students in tertiary education in Malta, at the time of the study, i.e. fieldwork conducted in May 2019.

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 awareness campaigns, with special attention to media and social media dissemination channels.

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

- a. Trends (identified within the cohort/s);
- b. Assets and resources (that one or more social cohort/s already possess/es or practice/s);
- c. Limitations (that limit the financial literacy and/or retirement capability of one or more social cohort/s);
- d. Communication vehicles (that are relevant to one or more social cohort/s 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*

A lifestyle characterized by working to pay for one's expenses trended within the students in tertiary education cohort. There is also evidence that the roots of this lie in socialization by the family of orientation:

*Participant 2: I used to work to earn my money. For ex do chores when I was younger and get money for it.*

*Participant 8: Yes even me, ex wash the dishes and get 50c.*

*Participant 3: Ha ha Child labour! No as if, but I used to be in the same situation.*

*Participant 7: I felt it most when I was transitioning from Secondary to 6th form days. I needed more money there.*

*It's good to learn about these things (within family settings) especially since we're living in a materialistic world.*

*Yes and I think that that is something that should be taught to kids, irrelevant of the money situation at home...be it poor, rich whatever!*

Notwithstanding, student also flagged lifestyle diversity:

*...different people have different priorities. What for me might be food, for others is different.*

Financial constraints identified relate to day-to-day basic costs and assets that depreciate, such as owning a car:

*Well I find paying for my car a bit of a pain to be honest. I have two car loans and it's not exactly easy.*

In this regard, the data also testify to incidence of some gambling trends within this cohort, for some on a regular basis, for others when jackpots are high:

*Participant 2: Well I do play Super Five every week!*

*Participant 8: Even me! I had these numbers that I used to play week after week for 3 years! Safe to say, I never won it!*

*Participant 8: If it's really high, I think I would go for the jackpot.*

*Participant 4: I'd prefer to buy a sandwich, haha!*

#### *Assets and resources*

The family of orientation was flagged as an asset to support higher education:

*Well before I started this course, I told my parents that I won't be able to help since I would have to reduce work hours. So living with my parents has its benefits, that's for sure but for them, they do (share the) burden some of my needs.*

Focus group participants also identified loans and support services that students may avail themselves of:

*Student loans. I saw it somewhere...*

*University of Malta also has something on those lines for students.*

*Yes they give you a micro loan to get by that period*

*Dar San Frangisk, many of whom are drug abusers who had problems budgeting with money in the first place, so I don't know how that will help. I agree more with what Caritas and Seqda do. People getting relief still have no idea about money budgeting. They still go to hairdressers and spend all their money there.*

#### *Limitations*

Data on household and lifestyle limitations experienced by tertiary education students address the limited ability of being employed, of getting a loan, as well as limitations for those who follow customs such as organizing a big wedding, or gamble:

*Well before I started this course, I told my parents that I won't be able to help since I would have to reduce work hours.*

*Right now for being here (at University) I am losing €100 from work, but then again this is necessary because I understand that there has to be a balance.*

*And even if I buy a property now, I need to forward pay 10% and it's not easy! I'd end up with nothing then, literally.*

*Paying for a wedding! Maltese weddings have become bigger and more costly, you can only imagine! I spent €50,000.*

*I used to work with sales, and noticed that during the time when the jackpot was high, the sales used to drop by 40%-50%! And our shop used to be right next to a lotto outlet. You used to see people that usually weigh different watermelons to see which is the lightest and cheapest but then you'd see them come out of the lotto outlet with several tickets at hand.*

## *Communication*

**Figure 1**  
**Word cloud – Students in tertiary education household and lifestyle**  
**Twenty (20) most frequent words**

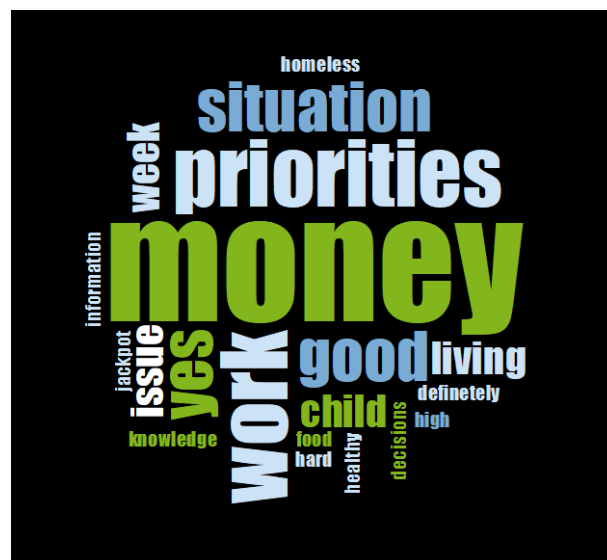


Figure 1 graphically presents the twenty (20) most frequent words found in the tertiary education students' focus group data set that were coded as related to household and lifestyle. The same analysis results are presented in table format in Table 1.

These results inform on the vocabulary terms preferred by the sample representing the tertiary education students' cohort to refer to items, concepts and practices related to the financial aspects of household and lifestyle.

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 self-employed persons' cohort.

**Table 1**  
**List – Self-employed persons household and lifestyle**  
**Twenty (20) most frequent words**

<b>Word</b>	<b>Length</b>	<b>Count</b>	<b>Weighted Percentage</b>	<b>Similar Words</b>
money	5	8	3.88%	money
priorities	10	5	2.43%	priorities, priority
work	4	5	2.43%	work, working
good	4	4	1.94%	good
situation	9	4	1.94%	situation
yes	3	4	1.94%	yes
child	5	3	1.46%	child
issue	5	3	1.46%	issue, issues
living	6	3	1.46%	living
week	4	3	1.46%	week
decisions	9	2	0.97%	decisions
definitely	10	2	0.97%	definitely
food	4	2	0.97%	food
hard	4	2	0.97%	hard
healthy	7	2	0.97%	healthy
high	4	2	0.97%	high
homeless	8	2	0.97%	homeless
information	11	2	0.97%	information
jackpot	7	2	0.97%	jackpot
knowledge	9	2	0.97%	knowledge

## Financial literacy and capability

### *Trends*

Limited budgets and cost-saving measures trend among representatives of students in tertiary education, primarily as a direct outcome of their status as full-time students:

*...right now I don't have much to budget on. When I get a full timer's wage I'm sure it would be different.*

*Participant 7: Don't go out.*

*Participant 3: Stay at home.*

*Participant 8: Packed lunches.*

*Participant 10: I don't use my car then I wouldn't need to pay fuel.*

*Participant 4: And then how do you do that? I wouldn't be happy without my car!*

*Participant 10: I take a bus, I love the bus. I can really relax on it.*

As regards, trending considerations related to making will provisions, representatives of this cohort mentioned:

*(Considerations in making provisions for a will)*

*Participant 3: Well, your kids.*

*Participant 4: Money.*

*Participant 8: Property.*

### *Assets and resources*

Focus group participants declared use of a number of simple and more sophisticated, ICT-based budgeting practices and (sometimes extreme) measures to safeguard oneself against financial scams:

*I became more disciplined with my money and how to handle budgets and all.*

*Well I still use the envelope system.*

*No I don't really have much of a system. When my pay comes in, I distribute accordingly in the bank.*

*I actually use an online app. Not specifically Revolut. I find it easy to use an online app. It's there, accessible and easy to manage.*



*Revolut too has an inbuilt system that may help you organise your money even more.*

*When I get my pay, I pay my loans and if there's ever and if I'm lucky where there's a month with left over money, I know how much I have and see what I can do, perhaps buy something.*

*Use of Paypal, even VPN. You have to buy them, but they are worth it.*

*I just don't buy online items.*

Data analysis flags socialization and role modelling within the family of orientation as an asset to tertiary education students' financial literacy and capability:

*Yes and I think that that is something that should be taught to kids, irrelevant of the money situation at home... be it poor, rich whatever!*

*My parents whose jobs receive a good pay, when put together they too can't even invest in property (as it's too expensive). Is it really worth investing in small things after all? What's the use?*

Limitations to this will be discussed in the next subsection.

Early financial literacy practices were considered as good practice by this cohort and as conducive to financial independence:

*The earlier you start in anything.*

*Yes, plus it definitely aids in independence.*

Another asset / resource flagged by this cohort included planning one's tertiary study pathway in advance and saving up for it, for example by saving from earlier employment:

*I worked full time and saved up the money from that job.*

Trade union membership, institutionalised tools (namely, Ombudsman) and making provisions for a will were generally associated with assets and resourceful practices. Will provisions were deemed particularly

relevant when intersecting with property ownership; whilst evaluations of different trade unions and of trade union membership in general varied:

*Ombudsman that helps students at University...*

*Being part of trade unions helps a lot.*

*I tried doing a trade union for the taxi drivers, but there were mixed emotions, mixed feelings so I found the resistance. It's good to be part of a trade union, to have a voice!*

*Yeah I used to work as a freelancer, and there didn't used to be anyone that pushed our opinions or represented us on a wider scale. It's different when you have someone that has your back.*

*I wanted to be (a member) in it (a trade union), since everyone at work was. I work with Sapport and, as most people know, Sapport works with the UHM.*

*When I was with AirMalta, it was so different. Their trade union is so strong with very very loyal members. They used to go on strike from one day to another.*

*Without a shadow of doubt, amongst the best Trade Unions, the Teacher's Union and the Nurses Union are the strongest*

*I didn't form part of a union, because I didn't see my job as something permanent. Participant 7 and 8 have government jobs and have been working there for a long time*

*I simply don't want to be in unions because of politics.*

*Yes you should have one (a will) for sure. Plus it always depends on your situation. I have a house with my partner and well it's important to have one for sure. But if you're a person that doesn't have much valuables or anything of the sort, well I guess that's a bit different.*

#### *Limitations*

With respect to what was discussed in the previous subsection, there is evidence that some tertiary education students' household settings may be limited when it comes to imparting and fostering financial literacy:

*I don't discuss with anyone no. It's more because my parents don't have any sense of budgeting. I fight a lot with my mum because of this. And it's never a discussion, but an argument really. She shuts down completely not wanting to face reality.*

The cohort also flagged a broader national context where financial capability of students in tertiary education is constrained, particularly because investment opportunities for students in tertiary education lack:

*We are employed but at the same time it is a pay that you receive and spend. It is impossible to also save up from it.*

*No, there aren't really any investments for us students.*

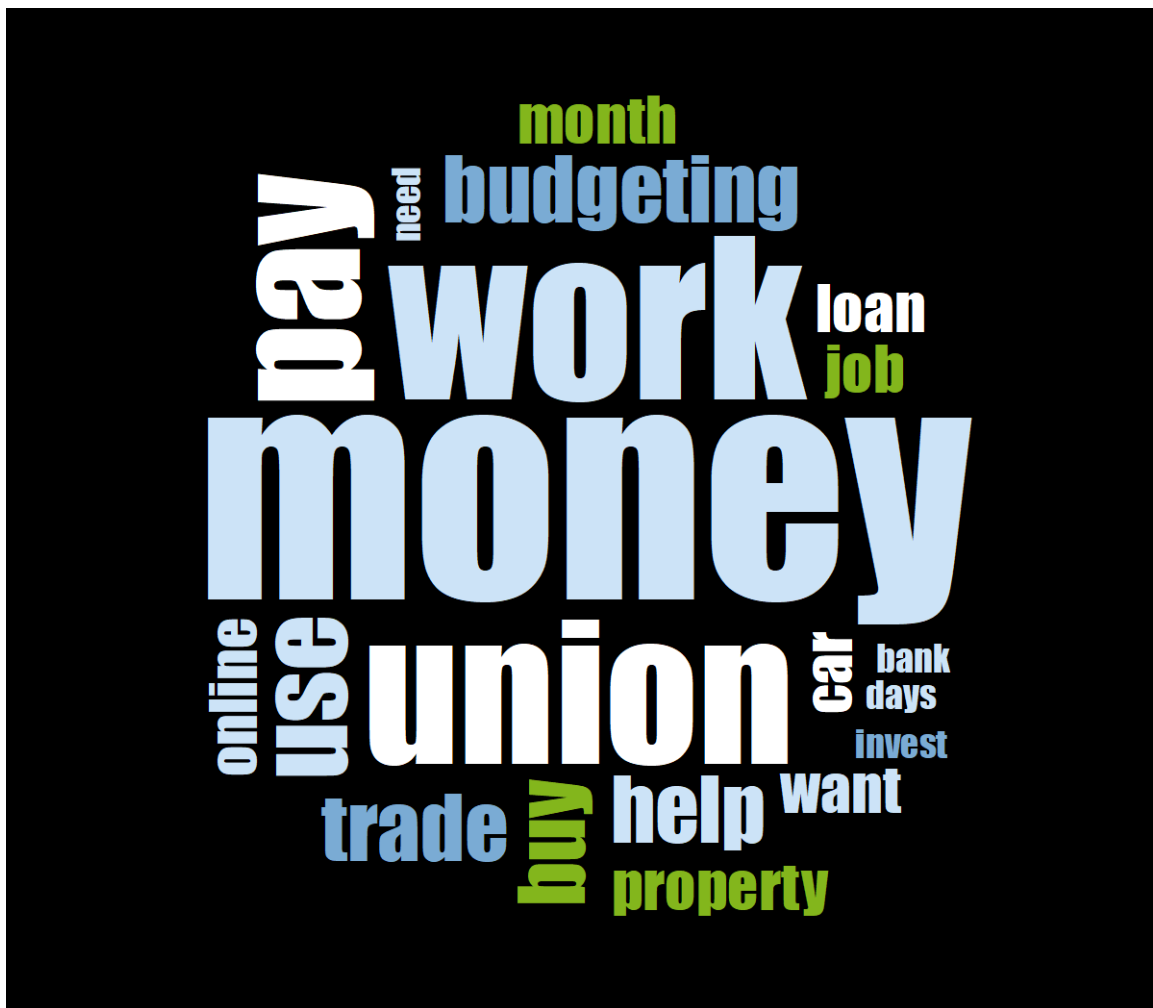
*The interest rates of banks are low so sometimes it doesn't really help much!*

*And even if you buy property, the bank makes it impossible to get a loan. It's impossible for us to take flight in things.*

### *Communication*

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

**Figure 2**  
**Word cloud**  
**Students in tertiary education on financial literacy and capability**  
**Twenty (20) most frequent words**



**Table 2**  
**List – Students in tertiary education on**  
**financial literacy and capability**  
**Twenty (20) most frequent words**

<b>Word</b>	<b>Length</b>	<b>Count</b>	<b>Weighted Percentage</b>	<b>Similar Words</b>
money	5	13	3.10%	money
work	4	10	2.39%	work, worked, working, works
union	5	9	2.15%	union, unions
pay	3	8	1.91%	pay, paying
use	3	6	1.43%	use
budgeting	9	5	1.19%	budget, budgeting, budgets
buy	3	5	1.19%	buy
help	4	5	1.19%	help
trade	5	5	1.19%	trade
car	3	4	0.95%	car
job	3	4	0.95%	job, jobs
loan	4	4	0.95%	loan, loans
month	5	4	0.95%	month
online	6	4	0.95%	online
property	8	4	0.95%	property
want	4	4	0.95%	want, wanted, wanting
bank	4	3	0.72%	bank, banks
days	4	3	0.72%	day, days
invest	6	3	0.72%	invest, investing, investments
need	4	3	0.72%	need, needed

These results inform on the vocabulary terms preferred by the sample representing the students in tertiary education 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 students in tertiary education's cohort.

## **Retirement capability**

### *Trends*

The options of retiring overseas and working underground during pension years trended amongst retirement capability options flagged by students in tertiary education:

*I would migrate to a cheap country and live my life.*

*I have so many friends that have worked ... and went to live abroad, say like Thailand!*

*There are some that keep working without their employment showing on record*

*I would honestly do the same if I am in such situations. Black markets exist.*

A general idea of how pensions work in Malta could also be identified, albeit to differing extents and coupled with uncertainties concerning global development, which, in turn, affects engagement with prospective of investing in third pillar pension-scheme:

*(Re pension prospective amounts) I have an idea but not too much.*

*Participant 7: (Re private pension) Makes sense.*

*Participant 3: I was going to look into more detail about this (private pension scheme) after I finish this course and have a wage. I don't want my stuff to be all over the place. But how would I know, how would they know how much money is required to live properly?*

### *Assets and resources*

Participants flagged family and online sources as resourcing retirement literacy:

*I would know only from my dad to be fair. The maximum (pension) is €1000 a month.*

*(Re pension prospective amounts) I would look online to be fair*

Apart from underground work mentioned earlier in this section, participants identified investment in third pillar pension schemes and staying in employment after retirement age as ways how one can achieve retirement capability:

*Participant 3: You can also have private pensions no?*

*Participant 7: (Re private pension) Makes sense.*

*...right now, pensioners still have jobs that are relatively not as common anymore like mechanics, carpenters and more. So I'm sure it helps them.*

### *Limitations*

Some (mature) tertiary education students can already foresee, also with the help of relatives, shortcoming in their national insurance contributions and some feel disenfranchised from the national 'pay-as-you-earn' scheme:

*For me I didn't live in Malta for a lot of years so I didn't pay any NI. My dad is always thinking that I won't get my pension in a long time.*

*Regarding pension, you need to work a certain number of years (40) and the basis of your pension is based on the last 10 years of your employment then. The problem also arises that with students and working. When you get the paycheck there are all these taxes and NI that one is obliged to pay but sometimes it really is not worth it for us!*

*Plus I've heard that by the time we come to our pension years, the pension won't really exist anymore, I don't know if it's true or not.*

Moreover, uncertainty and knowledge gaps were evident. On the other hand the questions raised were relevant and testifying to interest and concern:

*And what happens if a partner dies?*

*And what happens when both of them don't work?*

*But how would I know, how would they know how much money is required to live properly?*

*Communication*

**Figure 3**  
**Word cloud – Students in tertiary education on retirement capability**  
**Twenty (20) most frequent words**



**Table 3**  
**List – Students in tertiary education on retirement capability**  
**Twenty (20) most frequent words**

Word	Length	Count	Weighted Percentage	Similar Words
pension	7	15	9.68%	pension, pensioners, pensions
live	4	6	3.87%	live
work	4	5	3.23%	work, worked, working
amounts	7	4	2.58%	amounts
prospective	12	4	2.58%	prospective
course	6	3	1.94%	course
detail	6	3	1.94%	detail



fair	4	3	1.94%	fair
finish	6	3	1.94%	finish
money	5	3	1.94%	money
place	5	3	1.94%	place
private	7	3	1.94%	private
properly	8	3	1.94%	properly
required	8	3	1.94%	required
stuff	5	3	1.94%	stuff
wage	4	3	1.94%	wage
want	4	3	1.94%	want
dad	3	2	1.29%	dad
employment	11	2	1.29%	employment
help	4	2	1.29%	help, helps

Figure 3 graphically presents the twenty (20) most frequent words found in the student in tertiary education focus group data set that were 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 tertiary education students' cohort to refer to items, concepts and practices related to retirement capability.

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 tertiary education students' cohort.

## **End-user engagement with awareness campaigns**

### *Trends*

Students in tertiary education representatives did not explicitly manifest awareness with campaigns. In fact, no focus group data could be explicitly coded in relation to end-user engagement with awareness campaigns. However, familiarity and literacy in ICT demonstrated earlier in this report suggest that exposure to online awareness campaigns is likely to engage audiences pertaining to this cohort.

### *Assets and resources*

The above and earlier discussions in this report suggest that digital skills, student and casual, part-time and seasonal employment networks may be drawn upon in the design and dissemination of awareness campaign content.

### *Limitations*

Surely, the lack of engagement with awareness campaigns emerging from data analysis is the highlight limitation for this cohort's engagement with such campaigns.

### *Communication*

Since no focus group data could be explicitly coded in relation to end-user engagement with awareness campaigns, it was not possible to run word frequency queries as done in earlier sections.

## **Main conclusions and recommendations**

On the basis of the data analysis and its discussion the campaign design and delivery for this cohort would benefit from factoring in that representatives of this cohort are already sensitized to planning ahead and spending with care. However they have limited financial assets and because they are fairly educated they can be critical of campaign content that infers unrealistic goals, including very long-term goals.

In this regard, findings of the data analysis suggest targeting the take-up of immediate, short and medium term initiatives. The transition between graduation and first full-time employment emerges as a timeframe that students in tertiary education are sensitized too as a period when to invest and make long(er)-term decisions.

In the light of evidence of a fairly educated and ICT literate cohort the campaign should dwell on the identified assets that include familiarity with financial tools and services (e.g. traditional and online budget methods) and other ICT-based financial services.

The campaign needs to emphasize retirement capability because this was an area where focus group participants manifested detachment and, to some extent, distrust. Campaigns that package retirement planning as an investment scheme to take up on graduating are likely to be successful.

Campaign design and content need to be very catchy given the lack of data concerning end-user engagement with awareness campaigns that featured in the findings of research with representatives of this cohort. It is not to be assumed that all members of this cohort are living with families of orientation; many are mature students and financially independent.

Given busy schedules of some members of this cohort and their relatively high digital literacy, the communication of the targeted awareness campaign is more likely to be successful if online platforms are used, particularly Instagram, TikTok and Facebook – at the time of writing and, more generally, gaming sites and vlogs.