

## Implementing the OJK National Financial Literacy Strategy



### Recommendations for implementation

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#### **Background**

Public Information and Public Education Campaigns are well established means that enable governments across the world to communicate information to their public. This information is for topics and issues that relate directly to the public and their wellbeing. Some popular themes:

#### **Themes**

#### **Campaign message**

Improving Public Health

Inoculations help prevent flu  
 Washing hands prevent spread of disease  
 Smoking causes diseases

Security

Enhance home security with door and window locks

Road Safety

Don't walk home alone late at night  
 Don't use mobile phones when driving  
 Give way to pedestrians watch out for children

#### 1. UK Case Study – wearing seat belts

One of the longest running public information campaigns in the UK is to make the public use seat belts to reduce death and injury on the roads.

In 1967, the 3 point seat belt was introduced by law into UK cars. This was promoted through public education initiatives, including public service announcements. The most famous public information campaign during these early days was the **“Clunk click every trip”** campaign. This was introduced to inform, influence and drive public behavior change before the compulsory wearing of seat belts became law in 1983.

1967



2008

**25 years since seat belt law introduced - yet 370 still die every year because they don't belt up**

Last updated at 12:07 31 January 2008

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On the 25 anniversary of the compulsory wearing seatbelts in the front of cars, safety campaigners have revealed that 370 people a year are still killed in road crashes because they are not wearing a seatbelt.

The Royal Society for the Prevention of Accidents (RoSPA) also said 6 per cent of adults fail to belt up when sitting in the front of cars, along with 30 per cent of those sitting in the back.

The figures were much worse for van drivers, with just 69 per cent wearing seatbelts alongside 58 per cent of their passengers.

Scroll down for more...



Belt up - 370 people are killed each year in road crashes because they are not wearing a seatbelt.

It is 25 years to the day since wearing seatbelts in the front of cars was made

2012

She was only popping out for 2 minutes...

...now she doesn't pop out much at all



Wear your seat belt - no journey is too short

ClunkClick every trip

www.roadwise.co.uk



From the 1970's  
From the 2000's

<http://www.youtube.com/watch?v=nQ-lvxZiZYk>

<http://www.youtube.com/watch?v=g-9JR2P4wWl>

The "Clunk click every trip" is still used in the UK today, 40 years after the campaign tagline was devised, with high levels of public awareness and the safety message it carries.

2. USA Case Study 2 – national financial literacy

In 2003, the National Financial Literacy Commission was established. To make accessible information available to the public and to advance national financial literacy, they established a website <http://www.mymoney.gov/> and "hotline" (call centre).



The website uses main "life events" expenditure as a basis on which people need to become

more financially literate, so they can plan according to their own individual circumstance, purchasing the financial products' relevant to their lives and expectations.

In addition, there are other financial organizations and institutions that are running public information campaigns to encourage young people to save and generate personal wealth. The American CPA has a website and media campaign with a single theme – save.

<http://www.feedthepig.org/>.

<http://www.youtube.com/watch?v=2sDV8Koqd9o>

The tag line and theme is obviously not culturally appropriate for an Islamic country as it creatively applies a child's saving vehicle on to an adult. The message is the same though – save a little every week.

Due to the very nature of cultural, political and social conditions in each country, their approach naturally differs. What is clear though that the most effective campaigns have strong themes and messages, with consistent and regular activity, gives the message longevity. In the case of financial literacy, this is key, as these messages need to impact the next generation of earners and savers.

## **Conclusion**

**An integrated communications framework and detailed scope of work is urgently required to implement the National Financial Literacy Strategy.**

## **Recommendations**

As activity has already begun, the following is recommended as priorities

1. Fully develop, review and adopt your campaign topics and messages
2. Develop an integrated communications campaign framework, to include all appropriate media and measurement of activity
3. Develop basic information tools, such as FAQ's, website content, working closely with Corporate Communications to align OJK messages and identify common ground
4. Where appropriate, issue RFP to relevant agency that provides specialist products and services

Additionally, it is recommended that these four guiding principles be followed to determine each activity within the framework:

- Message selection
- Audience
- Outcome
- Timing

## 1. Campaign themes, topics and messages

The following are suggestions and an illustrative example of what the National Financial Literacy tagline and message may look like. These messages would be further developed into campaign themes, depending on the stakeholder group.

Full development of key messages, the review process and subsequent approval is the responsibility of OJK staff, as they have a more in-depth understanding of their business.

### Core Theme:

Financial Literacy

### Tag Line

- |   |                 |
|---|-----------------|
| <b>"Empowering people to plan for a financially secure future."</b> | <b>OPTION 1</b> |
| <b>"Enabling personal prosperity through financial awareness"</b>   | <b>OPTION 2</b> |
| <b>"Advancing individual financial choice through education"</b>    | <b>OPTION 3</b> |

### Top Line message:

Indonesia is the 4<sup>th</sup> most populated country and this population is young and growing – 55% are under 25. To support our growing population, we need a prosperous and growing economy. The choice people make with their earnings is a crucial part of this individual and national prosperity and social development. The Government recognises the role of sound individual financial security and the need to be financially literate to plan this effectively. The OJK is the independent body which empowers people to understand financial products and services, how it can positively impact their lives and to encourage the public embrace individual financial choice.

### Supporting messages and themes:

1. The OJK Directorate of Consumer Protection and Education promotes financial literacy to all Indonesians by providing information and facts that help them understand the products available, how they may be relevant to their circumstances and how the Government protects the financial choices they make in the financial services marketplace.
2. The OJK Directorate of Consumer Protection and Education ensures accessibility of information relating to financial products and services by delivering information in a number of ways. This includes an informative website, leaflets and information booklets, regular "road shows" to all provinces both urban and rural.
3. All information provided by the OJK Directorate of Consumer Protection and Education carefully explains what products and services are available to help them plan for a secure and prosperous future.
4. All activities and initiatives conducted OJK Directorate of Consumer Protection and Education aim to encourage the general public to plan and participate in the financial

services marketplace to help create personal prosperity, financial security and family wellbeing.

Key facts and talking points

In development – for example..

- Explain a single campaign e.g. to promote the need to be insured, pension saving provision. This can include the road-shows and other above the line activities
- Case studies
- Statistics relating to growth in new bank accounts/any products and policies taken out etc

Once the messages and the topics have been decided, the integrated framework can be developed.

## **2. Delivery – Creating an effective campaign framework**

There are many variables and elements to a communications campaign and only those working with the leadership and subject matter can determine these elements and how to apply communications activity.

- **Message selection**
- **Audience**
- **Outcome**
- **Timing**

Using the four guiding principles, the National Financial Literacy Framework can be built. Here is an illustrative example of how it may look once key messages and campaign themes have been decided by OJK:

2013	
<b>Campaign tagline and brand:</b>	<b>Enabling personal prosperity through financial awareness"</b>
<b>Campaign themes:</b>	<b>Increase awareness of banking products and regulation</b> <b>Budget and financial planning</b> <b>Investing for growth</b>
<b>Audience:</b> 	<b>Insert Stakeholder group targeted</b>  <b>e.g.D 1,2,3 under 25</b>
<b>Outcome and measurement:</b>	<b>Insert desired impact and measurement tools used*</b>  <b>e.g. increase numbers of bank accounts in this socio-economic group</b>
<b>Timing:</b>	<b>Insert when you want to conduct these campaigns</b>
<b>Activities and tools:</b>	<b>Insert campaign activity and tools</b>  <b>E.g. socialisation, press releases CSR launch/schools programme, competitions, and social media.</b>  



Once the framework has been developed, this will facilitate establishing **the full scope of work**, which in turn resources budget requirements.

It is highly likely that the OJK will need to outsource some elements of their campaign requirements, once the message, audience, outcome and timing has been determined. From the research conducted, it is recommended that the scope of work for the National Financial Literacy Campaign includes **the following key elements** to give it the greatest impact and credibility:

**1. Creative:**



A very strong creative element that is memorable and that the people of Indonesia can identify with. This includes developing the core theme tagline

**2. Media and PR:**



A strong advertising campaign, incorporating branded creative elements. This should include broadcast (TV and radio), and creating a YouTube account. This media campaign should also include outdoor and high foot-fall areas (malls, domestic airports).

Working with the Directorate of Communications and International Affairs, a joint approach to manage an effective PR campaign to raise awareness of activities, particularly regional socialisation efforts. This is to include press releases and arranging press access at identified events. A PR agency can also be engaged to conduct this work, and they may assist with further ideas that can be used to strengthen the campaign message delivery.

### 3. Digital



A very strong digital campaign, to include the development of an interactive website that can be used in low bandwidth (rural) areas. This website is also featured on the home page of OJK's corporate side, as well website of other partner organisations, as they are developed. A Smartphone application and leveraging social media should be included in the digital campaign.

Digital can also be used as an effective interface to support all other activities. A good example is the **"Rich Game"** and this could swiftly and easily be adopted and implemented and a **Quick Win**. The Rich Game is an online game that uses Facebook as its platform.



Its purpose is to educate Indonesians on the type of financial products available, as well as the basic concepts and practices required for good financial planning. Players can then practice this through a game with simulated scenarios, with the aim of accruing wealth. It also serves to build confidence before individuals make their own “real” financial choices. Incorporating this game in the OJK Consumer website will also provide the OJK with a “readymade” audience, as well as drive traffic to a “readymade” activity that shares the same goals – to improve financial literacy in Indonesia.

#### 4. Touch point and road show materials



To reinforce awareness and credibility, pop up exhibition stands for malls and schools are typically used. Given the remoteness of some areas visited in Indonesia during socialisation efforts, a portable “grab bag” approach should be adopted, so a 23kg box containing the stand, collateral and giveaways can be packed and checked in for domestic flights.

#### 5. Marketing collateral



A range of marketing collateral is essential to support the National Financial Literacy Campaign. A good creative agency will be able to develop this for OJK. Collateral should include:

- a. Hard copy and PDF flyers and leaflets that explain the various financial literacy messages e.g. Why open a bank account, Why saving is important etc.
- b. Branded low cost gifts such as fridge magnets, pens, notebooks

## 6. CSR



Community outreach activities which the OJK can use CSR initiatives to both raise organisational awareness, as well as use to pass out the various financial literacy messages. Internships and financial budgeting included in the schools curriculum are three examples of potential CSR activity that targets school children. CSR activity is best managed internally, with the exception of large launches and events.

It is recommended that a dedicated schools program is developed as part of OJKs communication efforts. The schools program should come under the CSR banner, and will underpin CSR activities, but will also straddle across all areas. A number of activities can be swiftly introduced as this program evolves. Easy “quick wins” could be:

1. An inter schools competition, in conjunction with the Rich Game. A campaign to encourage school children to play the Rich Game on facebook. Those that accumulate the most wealth are the winners. The business sector can be approached to sponsor prizes.
2. A national essay competition for 12 – 14 year olds titled “My life, my ambition”. A regional and then national essay competition encouraging school children to write what they want for their future. Each regional winner would be given a “financial planning “makeover that is reported/featured in the media, as well as a visit to an organisation or profession they aspire to join e.g. hospital for those aspiring to become a doctor etc.

Creating strategic partnerships with Organisations and Institutions that have the same or similar goals would add significant weight to public education efforts. These organisations would ideally be already working actively with the same stakeholder groups, and typically might include grass roots activity in the areas of:

1. Education – school workshops
2. Microfinance – awareness and provision
3. Vocational training and capacity building initiatives – incorporate financial planning into the training
4. Health – targeting young and expectant mothers

A typical NGO already active with OJK stakeholder groups and that appear to share similar goals is Give Indonesia – Helping People Help Themselves. Their mission:

“Through entrepreneurship education, support and resources, GIVE helps people from low-income communities build skills, unlock their entrepreneurial potential, and enjoy a vision for their future. GIVE's project to teach entrepreneurship will work with established Indonesian non-profit organizations, social entrepreneurs, and business groups to manage and promote the initiative through various channels worldwide.



<http://yctk.or.id/>

This is not an endorsement of Give and its inclusion in this report is for illustrative purposes only. It is recommended that further desk top research is conducted by the OJK to identify suitable strategic partners.

Once appropriate groups are researched and identified, the OJK should enter into discussions with the aim of agreeing areas of mutual cooperation to deliver identified key messages on financial literacy.