



FCAB Africa: Summary of Achievements as of July 2021

1. Commitments of Partners for the Development, Testing, and Piloting of the FCAB Curricula

In collaboration with Africa-based partners, Financial Capability and Asset Building in Africa (FCAB Africa) will codevelop, manage, and codisseminate evidence on financial capability to shape policy and practice across the African countries. FCAB Africa has received commitments from universities and banking institutes to facilitate the development, testing, and piloting of the FCAB curricula and delivery mechanisms.

a. Ghana

- i. The University of Ghana *Department of Social Work* and the *Institute of Statistical, Social, and Economic Research (ISSER)* have committed to including FCAB content in ongoing courses and to developing and implementing FCAB workshops and certificate programs in the short term. In addition, they intend to use FCAB learnings to develop and acquire accreditation for a standalone course.
- ii. The *Chartered Institute of Bankers, Ghana*, has also committed to codevelop the curricula and cotrain faculty members and field officers of nongovernmental organizations (NGOs) on FCAB-related content.

b. Uganda

- i. The *Uganda Christian University* is ready to develop and pilot test a standalone FCAB course to be taken as a foundation course by all students across the university. The pilot will start in the Faculty of Social Sciences, and the learnings will be used to refine the curricula, training materials, and protocols for full implementation across the university.
- ii. The *Uganda Institute of Banking and Financial Services* has committed to codevelop the curricula and cotrain faculty members and NGO field officers on FCAB-related content.

c. Liberia

- i. FCAB Africa has commitments from three universities to adapt the FCAB curricula, training, and processes from Ghana and Uganda.

2. Funding to Support Initial Planning for FCAB Africa

FCAB Africa has received two small but crucial grants to support the initiative’s launch, conference scholarships, and capacity building for Africa-based partners.

- a. The initiative secured funding to cover the FCAB Africa launch and provide full scholarships for 30 Africa-based scholars, practitioners, and policymakers to participate in the International Consortium for Social Development’s virtual conference hosted by the University of Johannesburg.

A partnership model for FCAB Africa



- a. FCAB Africa has received funding to develop the capacity of Africa-based scholars to disseminate knowledge by authoring and pursuing publication of peer-reviewed journal articles. These efforts will contribute to the base of evidence on the agency of FCAB Africa.

Dr. Mahamudu Bawumia, the Vice President of the Republic of Ghana, gave the keynote address.

- b. Led by Africa-based researchers and policymakers, 15 FCAB-related papers were featured at the ICSD conference. These researchers and practitioners are receiving post-conference mentorship to turn the presentations into peer-reviewed journal articles in a special issue on scholarship related to FCAB Africa.

3. Initial Assessment for FCAB Africa

To ensure the scalability of the initiative, FCAB Africa will engage stakeholder groups (universities, NGOs, students, and vulnerable groups) in gathering relevant data. These data will reveal the extent of financial knowledge and skills gaps, as well as the availability of local FCAB training resources. An examination of the data will enable the team to gauge the capacity for intervention development, delivery, and evaluation.

- a. In collaboration with African partners and U.S.- and Asia-based subject experts, FCAB Africa has developed multiple surveys to assess the current capacity of institutions to train future human-service professionals to address gaps in financial knowledge and skills.
- b. The FCAB Africa evaluation team is pursuing approval from the appropriate institutional review boards for the rollout of the surveys in September 2021.

4. FCAB Africa Launch and Conference

The vision for the FCAB Africa official launch and conference panels at the 22nd biennial conference of the International Consortium for Social Development was to bring together key stakeholders, including financial institutions, policymakers, regulators, researchers, and human-service professionals for a conversation to take stock of the state of financial capability in Africa and to elaborate a long-term agenda for the initiative.

- a. FCAB Africa officially launched on *July 15, 2021*, in a celebration held during the 2021 ICSD conference, which was hosted by the University of Johannesburg.

The FCAB Africa Team and Capacity

The FCAB Africa initiative is led by Dr. David Ansong (School of Social Work, University of North Carolina at Chapel Hill) and Dr. Moses Okumu (School of Social Work, University of Illinois at Urbana-Champaign) in partnership with the Center for Social Development at the Brown School at Washington University.

CSD has defined this area of work and has undertaken extensive FCAB research and teaching in the United States and several countries in East Asia. An FCAB textbook has been adapted for use in Singapore and mainland China. To date, the initiative has been joined by the University of Ghana; Uganda Christian University; the Chartered Institute of Bankers, Ghana; the Uganda Institute of Banking and Financial Services; and numerous partners in Ghana, Kenya, Liberia, and Uganda.

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FCAB Africa

Financial Capability & Asset Building in Africa

