



Co-funded by the  
Erasmus+ Programme  
of the European Union

Project n° 2020-1-ES01-KA201-082997



**Sustainable Financial Literacy**  
**SFinLit**



**Evaluation REPORT**

General meeting (Online),

10<sup>th</sup> June 2021

Effebi Association

*fb*

*finance & banking*

Associazione  
per lo sviluppo organizzativo  
e delle risorse umane



Co-funded by the  
Erasmus+ Programme  
of the European Union

Project n° 2020-1-ES01-KA201-082997



## Table of Contents

1. INTRODUCTION: SHORT SUMMARY OF THE MEETING .....	3
2. PEER REVIEW .....	5
<b>2.1 Meeting preparation</b> .....	5
<b>2.2 The meeting</b> .....	7
<b>2.3 Organization factors</b> .....	9
<b>2.4 Next steps</b> .....	12
3. CONCLUSIONS .....	13
4. SUGGESTIONS AND RECOMMENDATIONS .....	14



## 1. INTRODUCTION

The Coordinator of the project, UNED, organised the SFinLit General Meeting online on Cisco Webex platform due to the pandemic and in consideration of the extension of the COVID-19 restrictions all around Europe. The meeting started at 10:00, lasting until 11:30, on the 10<sup>th</sup> June 2021.

The General Meeting represented an occasion for Partners to take stock of the progress made according to objectives and deliverables of the project, and to discuss the next steps of the project implementation. The Agenda of the Meeting was distributed by the Project Coordinator in advance in order to give Partners the opportunity to add eventual points to be discussed.

The General Meeting was attended by at least two representatives per Partner. However, Agora Roermond could not guarantee its presence due to professional conflicts. For this reason, the meeting was attended by the following organizations:

<b>Partner organization</b>	<b>Country</b>
Universidad Nacional de Educacion a Distancia (UNED)	Spain
LAUREA University (LAUREA)	Finland
Institut d'Estudis Financers (IEF)	Spain
Effebi Association (EFFEBI)	Italy
Regional Directorate for Primary and Secondary Education of Thessaly (P.D.E.Th)	Greece
European Banking & Financial Services Training Association (EBTN)	Belgium
Cork Institute of Technology (CIT)	Ireland

Before starting the discussion about the agreed topics, Manuel Castro (UNED) reminded to all attendees that all documents and information for each activity must always be uploaded in the specific folders on Google Drive, although Partners may have sent them by email.

First, the Coordinator UNED took stock of the improvements and pending actions for drafting the Spanish Agency report (due on September 2021). He encouraged Partners to both complete the tasks for the intermediate report of the Mobility Tool, and to complete and upload staff reports and the management, financial document. Second, Partners talked about the practical matters related to the first transnational meeting, which is expected to be held face to face on 11<sup>th</sup> and 12<sup>th</sup>



November 2021. UNED announced that Spanish Agency is allowing to include the PCR cost to the travel costs, but all Partners agreed to wait until the end of the summer break to make the flights reservations. Indeed, Partners unable to attend the meeting in presence can participate online. Starting with the fourth point of discussion, the floor passed to other Partners discussing IO2 and IO3.

Regarding IO2, the representatives from LAUREA warned all Partners that they have already sent the “Needs Analysis for Material on Sustainable Financial Literacy” report, which will be presented in the next Steering Committee meeting on 8<sup>th</sup> July 2021. IEF also reminded all Partners the deadline for the Third Focus Group (21<sup>st</sup>/22<sup>nd</sup> November), inviting them to always include the results of the focus groups and the conclusions drawn from it in the report.

Turning to IO3, Partners set the basis to start this output. The Coordinator UNED suggested to the representatives of CIT/MTU to create a draft for the third Intellectual Output, and to present it during the next Steering Committee on 8<sup>th</sup> July 2021.

As far as the Quality management is concerned, Effebe notified all Partners that an updated version of the Quality Assurance Plan has been uploaded on Google Drive.

Then, the discussion turned to the dissemination, impact and sustainability of the project. Dissemination activities and reports are to be continuously updated, while the deadline to upload the related documentation is the end of September 2021 – in view of the Intermediate Report that must be presented in October 2021. Moreover, IEF reminded all Partners to draft at least one paper per year. The WEEF/GEDC Special Session “Sustainable Finances for all SF4ALL” and the European Sustainable Development Week were presented as two suitable occasions to present such papers. Furthermore, the hand in of the translation of the website and leaflets in each country language has been encouraged by UNED. In this regard, the Catalan language has been added as new option, under request of IEF.



## 2. PEER REVIEW

As agreed, after the General Meeting, EFFEBI sent a questionnaire for the evaluation. All Partners were asked to fill the online questionnaire in, in a spirit of peer review. The evaluated aspects are the following:

- 1) Meeting preparation,
- 2) The Meeting,
- 3) Organization factors,
- 4) Next steps.

The questionnaire is structured mostly with closed questions, where all Partners were asked to rate their opinion on a scale from 1 (Weak) to 4 (Very good).

At the end of the questionnaire also some open questions were asked, in order to gather further explanations, comments and personal thoughts about the project development.

EFFEBI collected 11 responses for all the closed questions, while open queries had a lower response rate. Each Partner sent at least one filled questionnaire; hence, respondents may belong to the same Partner. Indeed, any representative of Agora Roermond could complete the questionnaire.

### 2.1 MEETING PREPARATION

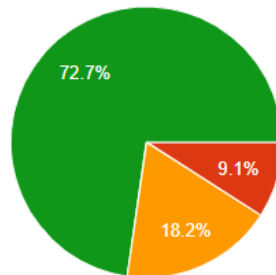
With regards to the organizational aspects of the meeting, most Partners were satisfied with the workload, the information and the communication provided before the General Meeting. Moreover, the achievement of the tasks supposed to be delivered before the meeting was positively evaluated, as well as the logistic and the organization aspects of the meeting. A very small percentage rated as *fair* all these aspects, as shown in table 1.

**Table 1.** Percentage distribution of the answers related to the organizational aspects before the meeting.



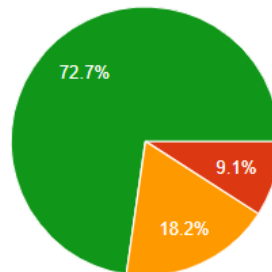
All the important information was provided before the meeting

11 responses



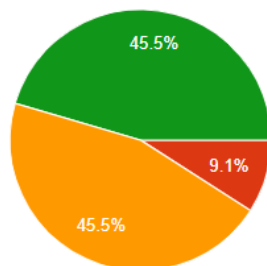
Communication and the work load prior to the meeting were appropriate

11 responses



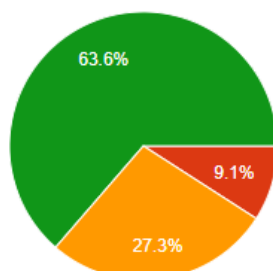
You achieved the tasks you were supposed to deliver, according to the Project plan, before the meeting

11 responses



The logistic and organization of the meeting

11 responses



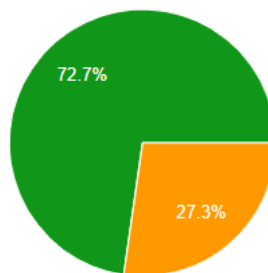
## 2.2 THE MEETING

With reference to the conduct of the General Meeting (table 2), all Partners expressed a positive evaluation regarding the compliance with the agenda of the meeting, and all declared that the meeting objectives were met. This general satisfaction results also in an organized discussion where most participants agreed that important issues were clarified and solved at a good extent during the meeting. Similarly, only a small percentage of Partners thought that new ideas were discussed and suggested for the project implementation only to a *fair* extent, while the great majority expressed a high degree of satisfaction in this regard.

**Table 2.** Percentage distribution of the answers related to the Evaluation of the General Meeting

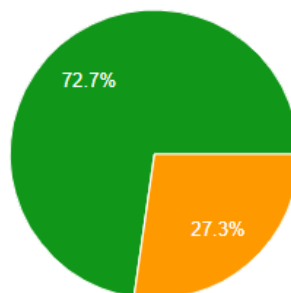
The meeting met all the issues from the agenda

11 responses



The meeting objectives were achieved

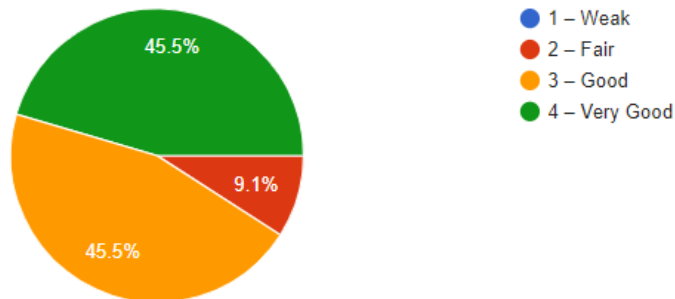
11 responses





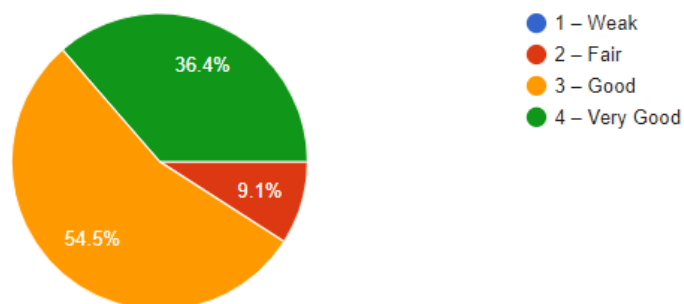
### Important issues have been clarified and solved

11 responses



### New ideas were discussed and suggested for the project implementation

11 responses



A similar pattern as the one just described is acknowledgeable when looking at the questions on the level of satisfaction with each Partner's contributions to the discussion and to the decisions taken during the meeting (see below, table 3). Similarly, almost 20% of respondents stated that all partners participated and responded to the collaborative project activities *fairly* (table 3).

Indeed, *"Collaboration between partners"*, *"Have all partners engaged and working"*, *"Engagement and cooperation of present partners"*, *"Open discussion of all parties"* are some of the positive comments, when Partners were asked about the main strength of the meeting. However, one Partner highlighted that *"more coordination among the partners"* is needed and that *"one of the Partners, Agora, was absent and seems not very committed in project activities"*. One Partner highlighted that *"The dissemination activities have a very low level of implementation in some countries, except Spain, no one has submitted any paper to any conference or publish any article in press"*

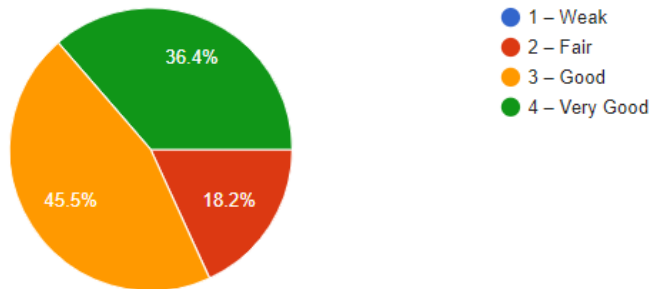




**Table 3.** Percentage distribution of the answers related to the level of involvement in the General Meeting, and in the project activities.

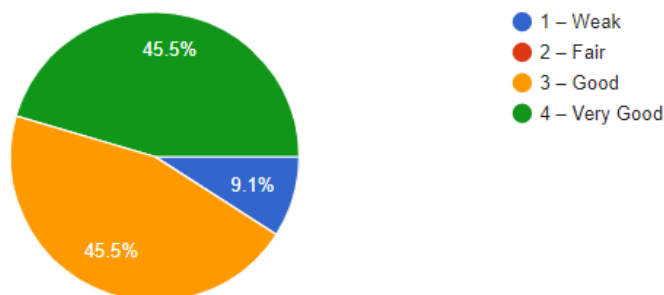
All partners participated and responded to the collaborative project activities

11 responses



I am satisfied with my contributions to the discussions and decisions taken

11 responses



### 2.3 ORGANIZATION FACTORS

The General Meeting was conducted in a virtual modality as a consequence of the Covid-19 emergency situation. This decision was aimed at guaranteeing all participants' safety and being in compliance with the different health-care authorities' guidelines regarding social distance and restrictions to movements.

Despite the distance, no real communication problems occurred during the Meeting, since the Internet connection worked quite well. However, it was highlighted the "Poor internet connection for some participants". Moreover, some comments underlined how much the "in person"



participation is missing: *“The participation of partners in the meeting online I think that face to face would be more participate”* and *“Having face to face meetings after the pandemic would be great!”*.

Basing on the responses given by Partners, the working environment for the meeting was generally estimated as appropriate, although one was not completely satisfied with it. Likewise, a good level of satisfaction regarding the project approach, objective and management, and the performance and effective collaboration is shared by most Partners (table 4).

As far as the project management is concerned, there are requests for more assistance in the coordination of project deliverables, and for encouraging a more participating approach to project tasks and a more efficient management of deadlines for some Partners. Also in this case, for future reference, more clear minutes of the meeting are asked by a participant (avoid revise mode on word), and it is also asked that they are sent only to the person in charge of the project for the approval.

*“Follow closely some partners, especially Laurea, who does not meet the deadlines to perform their tasks, deliver the products or even give explanations in meetings”, “More assistance on coordination of the projects deliverables”, “More clear minutes of the meeting. Now there are added and deleted text in the minutes. I assume that added texts are correct”* and *“Please send the approval of minutes only persons in charge of the project. Or indicate in the message that who should approve the minutes. I as admin person cannot approve anything related to the content of the project (don’t know the content)”* are the comments of some Partners.

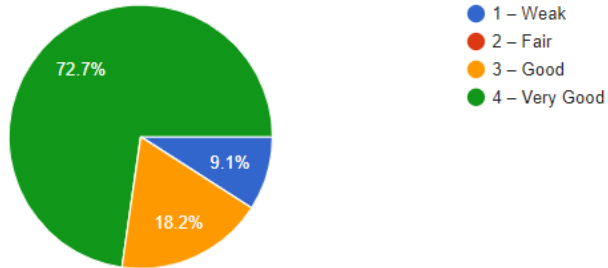
Moreover, two participants asked for more time for discussing the state of art for the implementation of IOs and dissemination activities. For future reference, a Partner asked to send the link for online meetings in English: *“More time for every partner to explain the state of IO2 FG work and dissemination activities”, “more time for discussion on the outputs of our research”* and *“Could the link to the meeting be in English? This might reason not to be able to participate full time to the meeting”*.



**Table 4.** Percentage distribution of the answers related to the online working environment, the project objectives and management, and the collaboration among Partners.

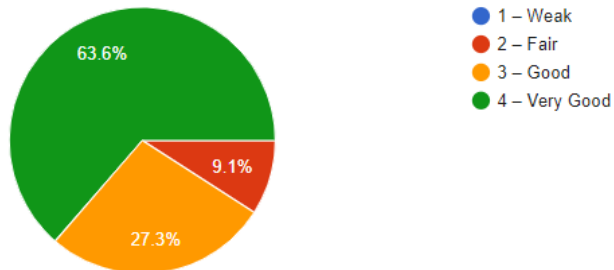
The online working environment was appropriate

11 responses



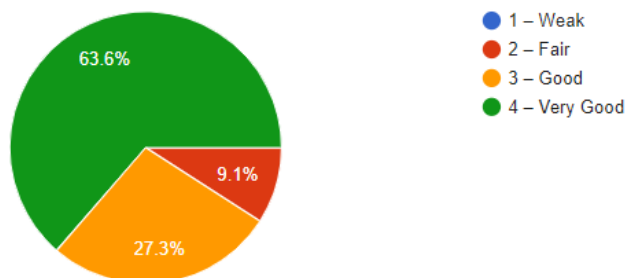
The Project team achieved common appreciation about the project approach, objective and management

11 responses



The Project partners reached the required performance and effective collaboration

11 responses





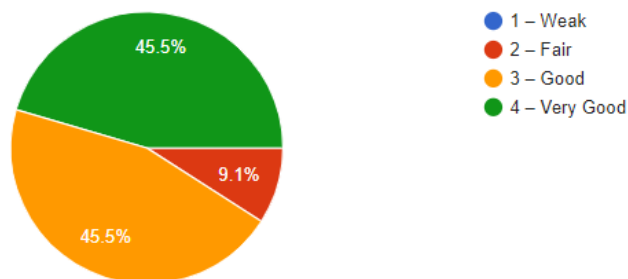
## 2.4 NEXT STEPS

During the meeting, also the next steps for the progress of the project have been presented and discussed (table 5). The results of the questionnaire show that most participants think that a clear and reasonable action plan has been agreed by all Partners, and that all the assigned tasks are also straightforward. In accordance with these positions, the great majority of Partners declared they have understood their next obligations in the project workflow.

However, the need of more clear instructions was highlighted: *“More clear instructions what to do next for reporting. This is affected by that I was not able to connect to meeting from the beginning and was able to participate only partly”*.

**Table 5.** Percentage distribution of the answers concerning the next steps for the project implementation.

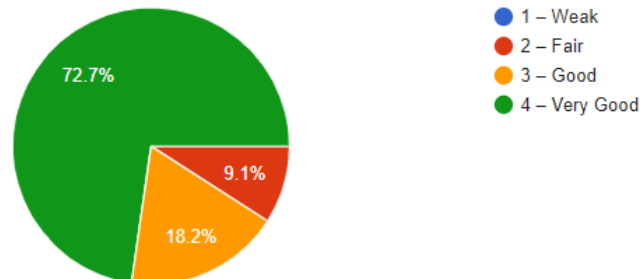
There is a clear and reasonable action plan agreed  
11 responses





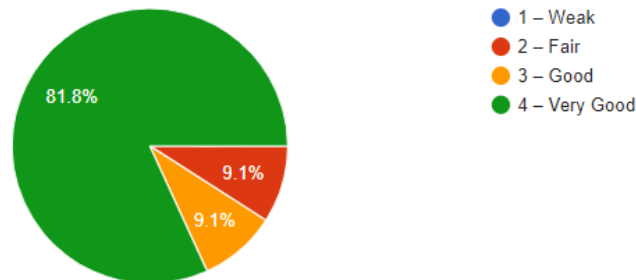
The tasks assigned for my organization are clear and reasonable

11 responses



I understand my personal and institutional next obligations in the project work

11 responses



### 3.CONCLUSIONS

In conclusion, the online version of the General Meeting can be defined as successful for its preparation, conduction and its general achievements. The discussion held by Partners regarding the outputs, the workflow and the next steps for the project implementation has also been considered satisfying by the great majority of participants.

Partners cooperates well altogether, although there is still room for improvements. In particular, more time for deeply presenting and discussing each Partner's tasks could be dedicated during online meetings, as well as a proactive attitude by all Partners is desired and useful for the success of the whole project.



Co-funded by the  
Erasmus+ Programme  
of the European Union

Project n° 2020-1-ES01-KA201-082997



#### 4. SUGGESTIONS AND RECOMMENDATIONS

Taking into account the complexity of the project and the involvement of a relevant number of Partners, regarding the preparation of a future online meeting, we suggest to check earlier the availability of a good internet connection. Moreover, considering the shorter duration of online meetings compared to the face-to-face ones, an active and participative attitude of all Partner's representatives is also encouraged, leaving room for an efficient discussion – including both a detailed description of the project implementation and feedbacks. For this to happen, organizing face-to-face meetings should be considered, whenever the pandemic situation allows it, as they can support more engagement in the discussion and a deeper exchange of views.

As of the meeting follow-up (next steps), instead, we suggest to share the Minutes of the meeting directly with the person in charge of the project for the approval, and then send the document to all Partners. Indeed, drafting a clear and already corrected version to Partners would enhance the summary function of the *minutes* and an easy identification of both the progress in the project implementation hitherto, and the incoming tasks to carry out.

Concluding, two last points need to be addressed. We remind to all Partners that publishing contents related to the project activities and communicating the outputs of the project to the public is a key part in EU projects. Hence, the active participation to conferences should be very welcomed by all Partners, together with sharing the dissemination activities already made.

Lastly, meeting the deadlines and general commitment are crucial parts for project implementation; thus, all Partners are encouraged to actively participate in the discussions and workflow and to meet the deadlines, referring to the leader of each output for suggestions if needed.