

ASISA



FOUNDATION

# Overview

2020





ASISV FOUNDATION

# WAGEXWISE

FINANCIAL LITERACY FOR THE WORKFORCE

## WAGEXWISE'S REACH EXPLODED IN 2020

**T**HE EVOLUTION of WageWise was never more apparent than in 2020 when huge adjustments had to be made to accommodate restrictions resulting from the pandemic.

Despite these circumstances the momentum of the programme was successfully maintained by adopting a multi-channel digital approach reaching millions more consumers. It also allowed the team to implement and test new channels for financial education, including radio talk shows, Facebook, and a dedicated educational website.

The Foundation is in a strategic partnership with the Sanlam Foundation on the WageWise programme and they are currently the sole funders of WageWise.

### Astounding reach

Since inception to June 2020, WageWise has reached more than 31 000 workers in face-to-face workshops across South Africa in various worksites in the public and private sectors and through some trade unions. This in-person reach was extended through the digital approach adopted in 2020:

- The Facebook campaign reached over 5,3 million consumers.
- The educational website had over 14 000 users between May and December 2020.
- Two radio campaigns reached an estimated audience of over one million listeners in Gauteng, KwaZulu-Natal, North West, Limpopo, and the Western Cape.

### New approach piloted

A blended approach in reaching participants was piloted in 2020 to test efficacy before embarking on a fuller rollout in 2021. The pilot approach involved:

- A three-hour face-to-face workshop that accommodated Covid-19 protocols;
- Post workshop interventions to emphasise workshop content;
- Accessing additional content on the WageWise website (access was data zero rated); and
- Interacting with participants via WhatsApp messages and USSD (Unstructured Supplementary Service Data) journeys where their comprehension of the content was also assessed.

The target audience for the pilot encompassed public sector employees, National Youth Development Agency (NYDA) and Signa participants and included a good combination in terms of age, gender, and qualifications.

The pilot was deemed a success as it achieved good engagement on the various channels, including an increasing number of return visitors to the website. The behavioural insights from the post assessment indicated that participants pledged to improve their financial management.

## WAGEXWISE DEMOGRAPHICS AND REACH: 2020

FACE TO FACE	WEBSITE	FACEBOOK
Reach: (total cumulative attendance)	Number of sessions per user	Engagement
2 557	1.12	170 663
Black female	Users	Reach
65%	14 310	5 377 749
Population	Sessions	Impressions
99.7% black	16 160	12 223 749
	Page views	
	21 102	
RADIO	Actual listenership post-campaign	Rural reach on listenership pre-campaign
	1 037 680	25.13%
Initial listenership per station pre-campaign		
North West You FM	Gauteng Jozi FM	KZN Gagasi FM
1 280 000	405 000	405 000
Western Cape Zibonele FM	Limpopo Capricorn FM	
161 700	70 000	



WageWise conducted a survey on “Financial resilience in the time of Covid-19” during July and August 2020 where “resilience” was defined as “the ability to cope and adapt well in the face of extreme shocks and adversity”. The results indicated that by attending financial education interventions, participants were more likely to:

- track their income and expenses;
- save;
- prioritise spending on essential items;
- feel calmer about debt; and
- better withstand the shocks during the Covid-19 pandemic.

These findings support the evidence of previous years’ monitoring and evaluation that approximately two thirds of participants will make at least one significant change

with respect to their financial choices and behaviours; and once again underline the importance and relevance of a programme such as WageWise.



PARTICIPANT FEEDBACK

Feedback from beneficiaries of the WageWise resilience survey, as well as the pilot blended approach, was positive overall.

*“I managed to save money, and to quit smoking. I stopped spending money on useless things; I also stopped buying unnecessary airtime.”*

*“I could provide for my family, and my business kept on doing good (during Covid-19).”*

*“I loved how this campaign did not sound like a meeting at the principal’s office, it was like talking to a friend who will tell you the truth no matter what.”* Radio presenter

*“I don’t have debts and I can also manage my finances.”*

*“I used money from my savings to survive Covid-19.”*

*“This is one of the easiest and most beneficial campaigns we have run. I thoroughly enjoyed it and truly hope that we can host the ASISA Foundation team again and Sesi Sheila of course; we love her and so do the listeners.”*  
Radio producer



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