



THE FINANCIAL SERVICES BOARD

Terms of Reference

FOR

**WORKSHOPS FOR LEARNERS IN
FURTHER EDUCATION AND TRAINING (FET)
COLLEGES
IN SOUTH AFRICA**

July 2010

1. INTRODUCTION

Financial literacy is the ability to make informed judgments and to take effective decisions regarding the use and management of money. In today's world school leavers are faced with increasingly complex financial decisions and products and generally lack the necessary background information to deal with it.

1.1 The Financial Services Board

The FSB is an independent statutory **regulator** of the non-banking financial sector in the public interest. It was established by the Financial Services Board Act 97, 1990. In 2000 the Act was amended to mandate the FSB to: *...promote programmes and initiatives by financial services institutions and bodies representing the financial services **industry to inform and educate users and potential users** of financial products and services*

Please visit the FSB's website at www.fsb.co.za for more information.

1.2 The FSB's Consumer Education Programme

To fulfill this mandate, the Consumer Education Department of the FSB offers financial education programmes to consumers. The programmes are aimed at improving consumer understanding of financial products and concepts by offering information, instruction and objective advice to develop the skills and confidence of consumers to use financial products and services.

The financial education programmes of the CED:

- Target all people living in South Africa, with special emphasis on LSM 1-5 communities.
- Focus on the formal education and community education sectors
- Are presented through interactive workshops, presentations, road shows, outside broadcasts, media interviews, articles in magazines, DVDs, teacher resources, brochures, youth guides, booklets, etc.

1.3 FET Colleges

The National Certificate (NC - Vocational) is a curriculum that was introduced to public Further Education and Training (FET) Colleges in South Africa. FET Colleges give Grade 9 learners a Vocational alternative to an academic Grade 10 – 12 by offering industry focussed training within the National Qualifications Framework (NQF) levels 2 – 4. Public Further Education and Training (FET) colleges strive to provide high-quality education and training to help learners equip themselves with the qualifications and skills needed to start out on a chosen career path. The NC – Vocational is equivalent to the academic National Senior Certificate (Matric).

The FSB's goal is to optimise opportunities for all school leavers to acquire the necessary basic financial information and knowledge to function effectively in both their personal and work lives. This goal is particularly relevant to Level 4 learners at FET colleges as they go directly into the world of work in accordance with their chosen career path.

2. PURPOSE OF TENDER

The purpose of the tender is to enable the FSB to appoint a service provider that will conduct workshops in Public Further Education and Training (FET) Colleges in all provinces in South Africa. The purpose of the workshops will be to provide information on financial issues to level 4 learners at the colleges.

3. SCOPE

The scope of the tender is set out in the Annexure starting at number 6.

4. EVALUATION CRITERIA

The following criteria will be used for the evaluation of the bid:

- Pricing 80 points
 - Prices 40%
 - Technical / functionality 60%
- Historically Disadvantaged Individual 20 points

4.1 Pricing

Prices must be fixed and VAT inclusive and should be quoted in South African rand. A detailed schedule of the costs should be included which explains all the cost items.

4.2 Technical criteria

The following criteria will be used for the evaluation of the bids:

- Ability of staff and staff complement to provide required services (detailed CVs of the person/s of staff to be included)
- Company profile (include the latest audited annual financial statements)
- Client list including reference to previous major conferences organised
- General management and reporting systems and process
- Social programmes for delegates and accompanying persons

4.3 HDI status

Details of HDI status must be completed in the attached form SBD 7.1.

5. SUBMISSION INSTRUCTIONS

5.1 Physical printed copies

The information regarding technical criteria must be separately submitted with the above official documentation. Three copies of this information must be included.

The printed copies of your submission must be couriered or hand delivered to the following address and marked as follows:

Tender No. FSB 2010/008

Financial Services Board
Riverwalk Office Park, Block B
41 Matroosberg Road (Corner Garsfontein and Matroosberg Roads)
Ashlea Gardens, Extension 6
Menlo Park, Pretoria, South Africa, 0081

5.2 Briefing session

A briefing session will be held on **6 August 2010 at 14:00** at the following address:

Financial Services Board
Riverwalk Office Park, Block B
41 Matroosberg Road (Corner Garsfontein and Matroosberg Roads)
Ashlea Gardens, Extension 6
Menlo Park, Pretoria, South Africa, 0081

5.3 Submission deadline

All responses should be submitted by no later than **24 August 2010** at 16:00

NO EXTENSION WILL BE GIVEN UNDER ANY CIRCUMSTANCES TO ANY RESPONDENTS.

ANNEXURE

6. PROJECT GOAL AND EXPECTED OUTCOMES

Goal: Provide learners in their final year at the FET Public Colleges with an insight into the financial side to the world of work.	
Objective	Expected Outcomes
Design and implement 70 workshops at FET Colleges in South Africa	Workshops for FET College learners arranged and implemented
Determine financial knowledge of FET Learners before and after workshops	Statistics showing learners knowledge before and after workshops

7. SCOPE OF WORK - Overview

The service provider must do the following:

- Design and implement 70 workshops in the 50 private FET colleges in South Africa
- Monitor and evaluate the workshops as well as the effectiveness and impact of the workshops
- Liaise with officials from the Department of Higher Education and Training (DHET), as well as officials from the 50 FET Colleges on all aspects of the project. These include, but are not limited to, logistics on the venues, workshop dates and times and learners' attendance.
- Provide regular reports and updates on the progress of the project and challenges encountered and how solved. This reporting must include a hard and electronic copy of an interim report after 20 workshops and a hard and electronic copy after completion of the project.

8. WORKSHOP LOGISTICS

- A total of 70 workshops must be conducted. One at each of the 50 FET Colleges in the country and a further 20 must be held at satellite campuses. These satellite campuses will be identified by the DHET.
- The workshops must be conducted in Public FET Colleges in all 9 provinces of South Africa. The ratio of workshops to province will be determined by the number of public FET colleges per province and in consultation with the DHET. Dates, times and venues must be finalised after consultation with the DHET and College representatives. A draft (example) schedule for workshops, based on your own research, must be included as part of bid in the meanwhile. Workshops must start in September 2010.
- A list of colleges and contact persons at the colleges will be provided by the DHET.

- The workshops must be a minimum of 1 hour and a maximum of 2 hours long. The duration may change after consultation with the DHET.
- The service provider must use a variety of workshop techniques to convey the key messages as set out in the course material. This could include, but is not limited to, role-play, case studies, brain storming and ice breakers. The intention is to have practical interactive workshops. The techniques and workshop processes must be clearly outlined in your bid.

9. TARGET GROUP

Level 4 learners at the 50 public FET Colleges, age 17 -19, in South Africa.

10. WORKSHOP RESOURCES AND CONTENT

The service provider must develop a facilitators/trainers' guide for the workshop. This will become the property of the FSB.

The FSBs Financial Guide for Youth resource will be utilised for the purposes of this project. The FSB will provide the resource for each learner.

The topics to be covered in the workshop will include, but is not limited to:

- Opening a bank account
- What is an investment, how and when to invest
- What is insurance, why insurance and how to choose a broker
- What is a pension fund and why is it important to contribute to one early
- Important questions to ask insurance and investment brokers before signing an agreement
- Investment, insurance and taxes for entrepreneurs
- Recourse and who to contact if you feel you've been cheated

The service provider will be responsible for the distribution of the resources to the venues.

The service provider may include any other resources they intend to use in their bid.

11. MONITORING AND EVALUATION

The service provider must include a monitoring and evaluation strategy in their bid. The strategy must monitor and evaluate the input, process and output of the project. This could include, but is not limited to, questionnaires to learners (pre and post) as well as call backs after learners have left the colleges. Monitoring and evaluation mechanism and tools to evaluate the workshops as well as feedback from attendees, must be specified in the bid.

The FSB Consumer Education Department staff will do regular site visits to monitor and evaluate the service provider as well as the effectiveness of the workshops.

12. WORKSHOP FACILITATORS

The service provider must ensure that the workshop facilitators have appropriate experience in working with youth and in facilitating workshops. Where required, the service provider must hold train-the-trainer workshops to sufficiently equip facilitators to deliver the content of the workshop material. Staff of the from the FSB will also take part in these train-the-trainer workshops. An added advantage will be facilitators with experience in financial literacy workshops. The FSB reserves the right to evaluate facilitators to determine their suitability. The evaluation will take the form of a demonstration workshop to the FSB.

Bids must clearly show facilitator capabilities and experience.

13. REPORTING

- Regular meetings and communication will be required from the service provider during the implementation of the project. This could be conducted on a face-to-face basis or through various forms of telecommunications.
- An interim report (hardcopy, as well as electronic) must be submitted after 20 of the workshops have been completed, highlighting statistics, challenges and how to overcome them and recommendations for future workshops/talks.
- A full report (hardcopy, as well as electronic) on the whole project after completion of all the workshops. This must include all statistics, challenges, evaluations from attendees and facilitators, frequently asked questions from attendees, a list of selected contact details from attendees for follow-ups, etc. Three hard copies of the final report, in full colour, as well as an electronic copy on a mass storage device, must be delivered to the physical address of the FSB.

14. ACCOUNTABILITY TO THE FSB

The FSB will be involved on a consultative basis in the design and implementation of the workshops, as well as training the facilitators and quality assuring workshop materials. All stages of the project will require sign off from the Head: CED. There will be opportunities for the FSB to visit and evaluate the workshops. In addition, The FSB will also request written feedback (where possible) from learners who attended the workshops.

15. CONTACT PERSON

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