



EVALUATION OF THE FINANCIAL WELLBEING PROGRAM FOR JOBS-FOCUSED SOCIAL ENTERPRISES

YEAR 3 REPORT SUMMARY (2025)

Original report produced by CSI Swinburne



White Box Enterprises' financial wellbeing program helps jobs-focused social enterprises embed financial wellbeing education into their support models. The goal is to empower employees with the confidence, skills and behaviours to manage their money better.

It's a three-year program. It began in 2023 and is funded by Ecstra Foundation.

CSI Swinburne has been engaged to evaluate the program.

Here are the findings from Year 3.

WHAT WAS DELIVERED IN YEAR 3?

7 organisations partnered with White Box

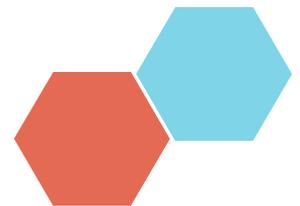
7 co-design workshops were delivered

INCLUDING PREPLANNING, DESIGN AND SUMMARY

2 train-the-trainer programs were delivered

5 training programs were delivered direct to the employees

4 organisations independently delivered the program after training



WHAT WAS ACHIEVED?

The program achieved all its goals for social enterprises in Year Three:

Integrating with existing support



Personalisation



Capability and skills

It successfully gave social enterprise staff the clarity, readiness and confidence to deliver financial wellbeing education to their employees.

TOTAL PROGRAM NUMBERS (YEARS 1-3)

16

participating social enterprises received training

275

participants were reached by the financial wellbeing program

7

social enterprises delivered eight further training sessions

Plus... there were several unexpected positive effects:

- +** Some social enterprises were able to **identify and support employees with personal challenges** they hadn't been aware of before.
- +** The program encouraged some social enterprises to **include employees with lived experience in their program design** and implementation in the future.
- +** Staff in some social enterprises gained additional financial knowledge through the program, increasing their confidence in program delivery.

"So - before I came up for lunch, [an employee] took me aside and she came over and said, "I'm up to \$100 now!" And the flashing in her eye - I don't think I've ever seen her so alive. She almost can't believe it herself that she's done it, that it's happening, it's real. She's managed to save this enormous amount of money, and she's so empowered by it. It's so good... I'm expecting there'll be more of that going forward, where people actually feel really, truly empowered, because money is just such a crucial part of our lives."

— Social enterprise staff member.

FOR THE EMPLOYEES

Interviews and focus groups identified immediate changes in awareness, attitudes to money and in taking positive financial decisions following training participation.

86% said their **confidence to manage their money** had improved

93% said it provided **clear and relevant examples**

95% of participants had an **improved sense of how to get financial help**

91% said it provided them with many **new learnings**

100% found it **understandable**

"...so we like had one person who said that they'd like to save some money, not for any specific reason, but just to save some money. And then when we sort of did the exercise around, well, if you wanted to save, you know, \$5000, if you put aside this much, this is how long it would take you. And they went, "Oh! That's quicker than I thought it would be", you know? So like there was an optimism there that like I said, that those big ticket items weren't as far out of reach as they thought. (...) The other thing I'd say is that there are participants that may not even realise they're in financial crisis and it's through doing sessions like this that they start to go "Wait there, hold on. What was I doing with my money beforehand?"

— Social enterprise staff member.

THE KEYS TO SUCCESS

The evaluation found the co-design process delivers excellent learning outcomes at an individual level and is contributing to organisational capacities and innovativeness.

Consistent with Year 1 and 2, there were four elements that made the co-design process successful:

- A strong foundational base of content provided at the outset
- Inclusion of diverse perspectives and lived experience to tailor the design
- High-quality facilitation throughout the process
- An adequate timeframe

The evaluation also identified other success factors:

- Participants feel important
- Non-judgment and plentiful visual support
- Start discussions with stories and activities
- Sufficient breaks and relaxation during the face-to-face delivery mode
- Ensure that take away notes and materials are a product of co-design

Meanwhile, the keys to successful program delivery were consistent with Year 1 and 2:

- Agility and flexibility
- Delivering with the right pace, language, reflection and application
- Maintaining engagement
- Providing the right support
- Smaller group size of known peers

“ Talking about finances, even for us isn’t super natural. It’s not something we naturally talk about all the time, and I think for [our] cohort it made us realize that perhaps that’s not as natural even for them. So I think when we shared [personal stories] or I know when I shared it, I reflected on the cohort sharing it and it made me realise that it’s so important to create an environment where people feel comfortable sharing, and I think that’s something that [the facilitator] really does well.”

– Social enterprise staff member.

SOCIAL ENTERPRISES THAT PARTICIPATED IN YEAR 3



white box
ENTERPRISES

To download the full CSI
Year 3 Evaluation report and
learn more about the Financial
Wellbeing Program visit

www.whiteboxenterprises.com.au