Mobile Money Financial Literacy via Television Comedy (Cambodia)

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Overview

1. Mobile Money in Cambodia
2. Difficulties with Financial Education
3. Using TV comedy for Financial Education
4. IMTFI Research Study on Effectiveness
Mobile Money in Cambodia

- Loan Payments
- Money Transfers
- Deposits
- Payroll
- ATM card
- Multi-currency
- E-commerce
- E-commerce
- Loans
- Payroll
- Multi-currency
- ATM card
- Deposits
- Money Transfers
- Loan Payments

Wing

Merits Aiek

ACLEDA Bank Pte.
Problems with Mobile Money in Cambodia

- Advertising promotes brand well
- But lack of mobile money education
- Many poorer people know mobile money exists but do not understand or use it.
Difficulties with Financial Education

- Expensive to conduct
- Slow to rollout
- Language and lack of interest issues
- Low level of effectiveness for traditional methods.
TV Comedy in Cambodia

- Watch TV, comedy is not favourite: 35%
- No access to TV: 3%
- Watch TV, comedy is favourite: 62%
Financial Education TV Comedy Show

- Started by Cambodia Microfinance Association and ADA Luxembourg as cost-effective broad reaching tool
- Partnerships with Cambodia Television Network (#1 TV station) and Cambodia News Channel plus bus companies
- **Episode 1:** Savings, Microloans and Small Business (complete)
- **Episode 2:** Mobile Money (in production)
Episode 1: Savings, Loans and Small-Business

- https://www.youtube.com/watch?v=k_SJAQw9DsA
Could TV comedy be an effective method of providing financial education in Cambodia?

Is any impact short-term and long term?

Can any impact be measured in focus groups or across the wider population?
Sample Group: Garment Factory Workers

- Huge employer in Cambodia (400,000+ workers)
- Low education workers
- Paid in cash with no method to save
- Often remit to family via moto
- Usually young and watch TV
Sample Group: Garment Factory Workers

Treatment 1
- Generic financial education
- 5 minute slide presentation video

Treatment 2
- Financial education entertainment
- 5 minute comedy TV show

Control
- No financial education
- 5 minute generic comedy TV show
Sample Group: Garment Factory Workers

- **Quantitative Research**
  - Standardised surveys conducted with garment factory workers
  - Conducted by university students using tablets

- **Qualitative Research**
  - 1-on-1 interviews with researchers
  - Focus groups after each screening

- Follow up sessions conducted after 3 months to test long term effectiveness
Sample Group: Garment Factory Workers
Phone Surveys

Before and after TV shows air we will also use call centre phone surveys to measure change in behaviour across a wider population.

Surveys will examine:
- Estimated viewer numbers for show
- Awareness of mobile money post show
- Levels of knowledge in functionality
- Changes in mobile money behaviour.
Country-wide changes

- National changes will be measured using a wide range of aggregate statistics sourced from WING and microfinance institutions.

- Statistics will include:
  - New mobile money accounts
  - Demographics of new clients
  - General mobile savings trends.
Final Research Paper

Background
• Examine barriers to financial education
• Review popularity of TV comedy

Effectiveness
• Evaluate TV financial education for garment factory workers and country-wide using phone surveys/macro stats

Share results
• Create “reader-friendly” policy briefs, shared with Cambodian Microfinance Association, Cambodian government officials and scholars worldwide.
Summary

- Financial education comedy entertainment could assist financial literacy programs

- If results are positive it could be a cost effective way to financially educate a broad range of Cambodians with possible scalability to other countries.
Thank you for your support!