

**Department of Management**

**1221.4572**

**Financial Education – Theory to Practice**

**No prerequisites**

**Spring Semester – 2022-2023**

**Details of the Groups**

<b>Group</b>	<b>Day</b>	<b>Time</b>	<b>Final Assignment</b>	<b>Lecturer</b>	<b>Email</b>	<b>Telephone</b>
01	Wednesday	18:00-20:00	Assignment	Mr Alex Baltusch	baltusch@gmail.com	054-4972557

**Reception hours: By appointment**

**Mandatory attendance: Yes**

**Scope of Studies**

2 semester hours

4 ECTS = 2 semester hours (ECTS – European Credit Transfer and Accumulation System). 1 semester hour = 2 ECTS (European Credit Transfer and Accumulation System). ECTS is the point value of the course in institutions for higher education throughout the world, which is part of the Bologna Process.

## Course Description

The course is designed to acquaint students with financial expertise, conveying to them its importance at the national level and providing them with entrepreneurial experience in the area.

In the first part we will review the need for financial education and its influence on the welfare of the individual. We will become acquainted with the research in the area, the activity in the area in Israel and throughout the world, and its influence. We will analyze the existing solutions and the gaps between the existing situation and the desirable situation. In this way, we will characterize what is required to close the gap.

In the second part, we will split up into work groups and create courseware for financial expertise for the students, with the aim of improving their financial expertise, just before they go out into the work place. We will aim at focused learning, adapted to the target population that piques their interest and arouses a high level of involvement. We will distribute the courseware among all the students at the Coller School and promote its exposure on the media.

The aim is to create a significant and measurable impact in the area of financial education and to position the Coller School as a leader of entrepreneurship on business/economic/educations issues at a national level.

The course is experiential and enables hands-on experience in creating a digital solution to a national problem. It is conducted in cooperation with the Bank of Israel and the Dean of Innovation in teaching and learning, and will include guest lectures by leading experts.

## Study Outcomes

Upon successfully completing the course students will:

1. Understand the world of financial education, its aims and its influence on the welfare of the individual
2. Be acquainted with what is going on in the world and in Israel in the area and the existing gaps
3. Have acquired experience in creating end-to-end digital solution – planning, devising content, establishing and launching
4. Have acquired knowledge and understanding that will help them in developing their current and future careers in business/digital areas.

## Details of the Seminar Assignments

1. A detailed work plan – in groups
2. A PowerPoint presentation and summarizing project – each group of students will carry out its part in the project and present it at the end of the course

3. Presentation of a personal manager's budget – each student will summarize his/her part in the project and his/her conclusions
4. Active participation in all classes

Students unable to fulfil assignments must notify the teaching assistant in advance accordingly (by email)

### Evaluation of the Student and Composition of the Score

Percentage	Assignment	Date	Notes
20%	Presentation of a personal work plan	TBD	
50%	Presentation and summarizing project	At the last meeting of the course	Lecturer's evaluation and presentation in class
30%	Manager's budget – personal	Two weeks after the end of the course	

- The lecturer may request the secretariat to remove from the register students who miss a class that requires active participation or who do not participate actively. (Such students will be required to pay the tuition for the seminar.)

### The Policy of Maintaining a Certain Level of Final Course Grades

The Department of Management has a policy of maintaining a certain level of course grades. This policy relates to the final grade of the course. Details of this policy appear on the \department of Management Studies website.

### Evaluation of the Course by the Students

At the end of the course the students participate in a teaching survey that aims to draw conclusions for the benefit of the students and the university.

### Course Website

The course website will be the main place for sending messages to the students. As such, students should update themselves on a weekly basis before each class, and even after the end of the semester (in matters relating to exam dates, for instance).

The course slides will appear on the course website on Moodle

For your information, issues (particularly concerning examples) that are not listed in the course slides, or appear only as headings, are an integral part of the course.

**Course Program\***

Week	Date	Subjects	Required Reading	Submission	Notes
1		Introduction: What is financial education? Aims, status	1,2		
2		The areas of financial education	3	Choice of team and topics Preparation and announcement of learning platform	
3		Aims of the course – how to turn content into means of learning		Constructing a plan for the team and having it approved	
4		Crystallizing content and constructing the courseware – work in teams	4		
5		Presentation of content and constructing the learning plan – work in teams		Crystallizing guidance content	
6		Breaking down the process of learning	5	Crystallizing an application plan	
7-10		Production of means of learning		Production of means of learning Progress report	
11		Distribution and advancing		Messages and marketing materials	
12		Presentation in class and improvement		Final courseware	
13					

The aim is to create a broad impact that will serve as the basis for broadening the circle of influence after the course. The courseware will be promoted and be made available to all

the Coller School students, actively promoting it as added value that the School provides its students free of charge.

At the end of the teaching we will post a brief questionnaire that will enable us to measure the impact of the courseware and additional needs.

\*The program is subject to change.

The program is subject to change. Students should update themselves on the seminar website on Moodle on the required reading before every class

### Required Reading

1. Asher, A., Weiss, Y., & Sabag, N. (2020). Financial Education in Israel and the World, Ministry of Education, Office of the Chief Scientist (in Hebrew).
2. Zarad, A. (2021). Economic Financial Education in the Education System in Israel, The Knesset, The Research and Information Center (in Hebrew).
3. OECD (2019), "PISA 2018 Financial Literacy Framework", in PISA 2018 Assessment and Analytical Framework, OECD Publishing, Paris, <https://doi.org/10.1787/a1fad77c-en>
4. Lusardi, A., & Mitchell, O.S. (2014). The Economic Importance of Financial Literacy: Theory and Evidence. *Journal of Economic Literature*, 52(1), 5-44.
5. Aprea, C., Schultheis, J., & Stolle, K. (2017). Instructional Integration of Digital Learning Games in Financial Literacy Education.

### Elective Reading

Arieli, D., & Kessler J. (2017). *Dollars and Sense: How We Misthink Money and How to Spend Smarter*. Harper

Amsterdamski, A. (2022), *Good Money*. Keter (in Hebrew)