



UNIVERSITY OF  
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# Financial Education in Schools: Policy into Practice

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# What does education policy literature say?

- Policy implementation is a *tripartite partnership* between the state, school and community. (Davies and Hughes 2009)
- What is planned or prescribed *does not necessarily* happen in practice. (Goodson 1994)
- English education system is *riddled* with conflicting policies. (Priestly and Humes 2010)
- ‘Policies are *interpreted and ‘translated’* by diverse policy actors in the school environment rather than simply implemented’. There is a need to understand how schools, in particular *teachers* ‘respond to, manage, interpret and balance a constant stream of policies’. (Braun et al 2010)



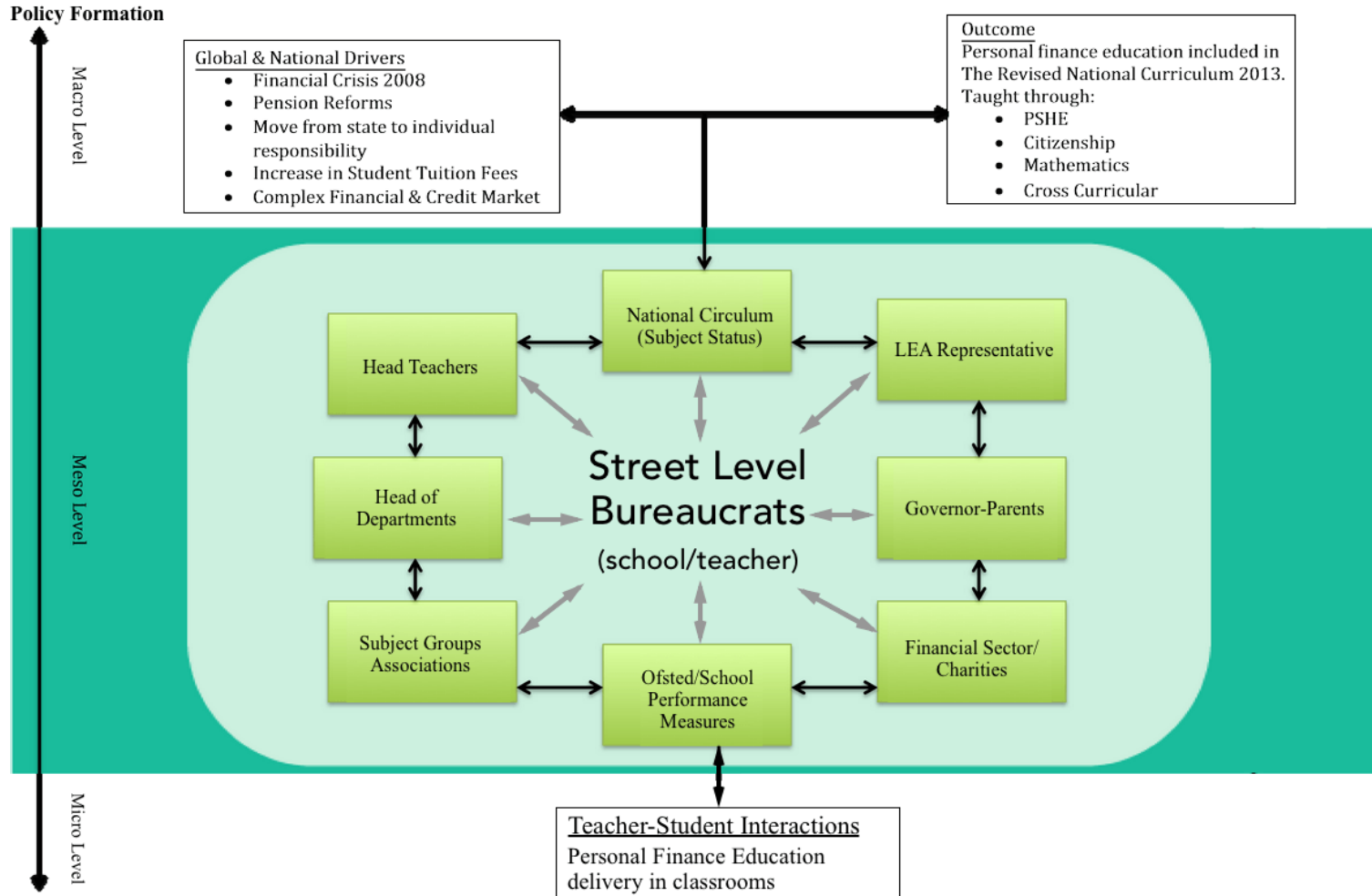
# Aim of the Research



A comparative multiple case study addressing the gap in literature about the relationship between policy documents, institutional interpretation and classroom practice in regards to personal finance education delivery in secondary schools in England.



# Conceptual Map



# Data Collection:2014-2015

## SAMPLE (3 Academy schools)

- Ashfield Academy  
(age 11- 18)
- Brookfield Academy  
(age 11-18)
- Copperfield Academy  
(age 13- 18)

## METHOD (triangulation)

- Semi- structured  
interview  
(70- 20 mins in length)
- Document analysis  
(Time table, school  
development plans,  
schemes of work)
- Lesson observations

## Data Set

- 49 interviews
- 10 national key stake holders
  - 39 teaching & management  
staff

## Data Analysis

Thematic analysis  
using NVIVO  
Document analysis  
(Pfe curriculum model  
organisational chart)



# Cross –curricular Approach

<i>Ashfield Academy</i>	<i>Copperfield Academy</i>	<i>Brookfield Academy</i>
<b><i>Values and Ethics ( V&amp;E)</i></b> <i>(Citizenship&amp;PSHEe combined)</i>	<b><i>Personal Social Development (PSD)</i></b> <i>(Citizenship&amp;PSHEe combined)</i>	<b><i>Life Long Learning</i></b> <i>(Citizenship&amp;PSHEe combined)</i>
<b><i>Financial capability lead</i></b> <i>- Value and Ethics Coordinator</i> <b>Taught by:</b> Form tutors (non-specialised staff)	<b><i>Financial capability lead</i></b> <i>- None</i> <b>Taught by:</b> Form tutors (non-specialized staff)	<b><i>Financial capability lead</i></b> <i>- Assistant Head</i> <b>Taught by:</b> Form tutors (non-specialized staff)
<b><i>Other subjects pfe taught in:</i></b> <i>- Maths (projects)</i>	<b><i>Other subjects pfe taught in:</i></b> <i>- Maths</i> <i>- Business studies &amp; economics – KS4</i>	<b><i>Other subjects pfe taught in:</i></b> <i>- Maths</i> <i>- Careers</i> <i>- Financial education qualification (KS3-5)</i>



# Pfe champions in schools

## □ **Head teacher:**

The head teacher is very kind of pro-financial education as a topic and he really does see the value in it and that is kind of the main driving force behind lots of the things we've introduced this year. You know, very often these types of things, that it needs a champion to kind of push it forward and he is very much the kind of person that wanted it in the first place.

[Nathan, Head of Department & Business Studies Teacher, Brookfield academy]

## □ **Head of departments:**

Mathematics and Business studies & Economics



# Power of Exam boards

“Teachers don’t know what the national curriculum says, no teacher has ever really read the national curriculum because they don’t care, they don’t have time to do that and it’s a bit of a wasted effort anyway because there’s a whole layer of interpretation that’s done by exam boards in between the national curriculum and what teachers teach.”

[Jack, Science teacher & research director, Copperfield Academy]





# Conflicting policy environment

- ❑ **Too many changes:**

Structural/ examination/ assessment/ curriculum

- ❑ **Academisation agenda**

- ❑ **League tables/Ofsted:**

Progress eight/ Attainment 8

- ❑ **Overcrowded curriculum:**

School & PSHEe

- ❑ **Teacher workload**

multiple hats/ result driven environment



# Future of Pfe Delivery

Teacher's viewpoint when asked about future of personal finance education teaching in schools:

**“If I’m honest, I don’t see a lot of significant change. I’ m not seeing anything. I could be wrong but at the moment I’ve seen nothing to suggest to me that there is a massive change in expectations [regarding Pfe] going forward.”**



# Conclusion: Raising PFE profile

## Clear message

- \*Government
- \*Charities
- \*Subject Associations
- \*Headteachers
- \*Exam boards
- \*PFE lead

## Incentivise delivery

- (PSHEe)
- \*assessments
  - \*end of year award for students
  - \*funding

## Reporting mechanism

- \*Ofsted framework
- \*Internal monitoring
- \*lesson observations/ learning walks

## Trained teachers

- \*ITT
- \*CPD offer
- \*Business studies & economics teachers as PFE specialists

**Consistency across school curriculum**



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