



## P E D A G O G I C A L   G U I D E



# Sustainable Financial Literacy SFinLit

SFinLit project website, <http://www.ieectgai.uned.es/sfinlit-project/>

SFinLit course website, <https://www.sfinlit-project.eu/>

## Course for Secondary School Students and Teachers

MODALITY: ONLINE/FACE-TO-FACE

HOURS: 30



This work is licensed under a  
Creative Commons Attribution-NonCommercial-ShareAlike 4.0 International License.

## INDEX

1. INTRODUCTION	3
2. OBJECTIVES	4
3. COMPETENCIES	5
4. CONTENT	8
5. LEARNING ACTIVITIES IN SUPPORT OF THE TRAINING CONTENT	11
6. RESOURCES	12
7. ACTIVITIES	12
8. EVALUATION	13
9. TIMETABLE	13
10. OTHER DOCUMENTATION	14
11. OUR PARTNERS	15





# 1. INTRODUCTION

Financial education is key for all people in their daily lives. Financial literacy is a fundamental life skill that must be cultivated to encourage responsible financial behaviour and give people the confidence to take control of their finances. Moreover, it plays a key role in ensuring that European citizens have the knowledge, confidence and skills to improve their understanding of financial products, services and concepts.

Any improvement in financial literacy will make a big difference to consumers and their ability to improve their future. Current trends make it even more important for consumers to understand the basics of

socially responsible finance because they are being asked to make more financial decisions at important times in their lives. By focusing specifically on young people, it is recognized that this target group has particular requirements that are different from those of adults (and younger children). In particular, they are relatively inexperienced in the use of financial products and may have only recently started to engage in financial transactions. In addition, they are likely to make important financial decisions in the near future, different from those that older adults, such as deciding how to finance further education or identifying job opportunities.

**“Learning how to read finance is not easy, but once mastered, it can ease life tremendously.”**

[www.sfinlit-project.eu](http://www.sfinlit-project.eu)





## 2. OBJECTIVES

This training can be applied with EQF level determined for secondary school pupils, which is set at level 2\*; moreover, the key competences determined would be mathematics, sustainable financial literacy, language and social skills.

We will be training them in our project issues, objectives, activities, products, services and especially in our evaluation plan and tools.

### **Proposed methodology:**

It is determined that materials will be produced so that are usable both asynchronously on the digital platform and synchronously in virtual or face-to-face sessions.

### **The main target groups are:**

**Teachers:** University degree in economics or similar and/or higher vocational training degree/recognized certificate of professionalism (or similar).

**Secondary and VET Students.**

### **This training will be divided into 4 main areas of knowledge:**

1. CLIMATE CHANGE AND  
NEW BUSINESS PARADIGMS
  2. SUSTAINABLE FINANCE
  3. GREEN FINANCE AND  
THE CIRCULAR ECONOMY
  4. PRODUCTS AND STRATEGIES  
IN SUSTAINABLE FINANCE
- 

### 3. COMPETENCIES

LEARNING UNIT		SUBUNIT	ESSENTIAL COMPETENCIES
1	<b>CLIMATE CHANGE AND NEW BUSINESS PARADIGMS</b>  <b>GENERAL OBJECTIVE:</b> To learn about new challenges and business implications.	Causes, risks and the environment (1.2, 1.3)	To know the predicament of Climate Change
		Sustainability (1.4, 1.5)	To understand the concept of sustainability and its history.
		Impact on business (1.6, 1.7, 1.8)	To learn about new paradigms in business related to sustainability and corporate responsibility.
		Responsibility of consumers and producers (1.9, 1.10, 1.12)	To understand and define Corporate Social Responsibility.
		What is being done? (1.13)	To know the main international agreements.
LEARNING UNIT		SUBUNIT	ESSENTIAL COMPETENCIES
2	<b>INTRODUCTION TO SUSTAINABLE FINANCE, A TOOL TO FINANCE THE TRANSITION TO A SUSTAINABLE ECONOMY</b>  <b>GENERAL OBJECTIVE:</b> To understand sustainable finance and its role.	Background (2.2, 2.3, 2.4, 2.5)	To learn about the two big milestones on sustainability on a global basis: The Paris Agreement and the 2030 Agenda.  To define sustainable finance and learn about its evolution to date.
		Sustainable Finance (2.6, 2.7, 2.8, 2.9, 2.11, 2.12)	To know the main ESG criteria.  To differentiate sustainable vs. traditional finance and philanthropy.
		Latest European policies (2.13, 2.14, 2.15)	To learn about the contribution of EU towards the sustainability objectives.  To understand the role of the financial sector in financing the transition to a carbon neutral economy.

LEARNING UNIT		SUBUNIT	ESSENTIAL COMPETENCIES
3	<b>GREEN FINANCE AND THE CIRCULAR ECONOMY</b>	Basics of green finance (3.2, 3.3, 3.4, 3.5)	To define green finance and main green financial products.  To define greenwashing and its risks.
	<b>GENERAL OBJECTIVE:</b> To present the circular economy as an alternative economic model, to define green finance and to know the basics of the EU taxonomy of green activities	Basics of the circular economy (3.6, 3.7, 3.8, 3.9)	To learn about the circular economy and its role in the transition to a new economic model.  To know the financial risks and opportunities of climate change.  To understand the green taxonomy (EU) and its objectives and purposes.

LEARNING UNIT		SUBUNIT	ESSENTIAL COMPETENCIES
4	<b>PRODUCTS AND STRATEGIES IN SUSTAINABLE FINANCE</b>  <b>GENERAL OBJECTIVE:</b> To learn the main products and strategies in sustainable finance and to understand the impact of integrating sustainability in the financial industry	Strategy (4.2, 4.3)	To present the responsible Investment Principles (UNEP), the ABC of sustainable finance: from doing no harm (exclusion) to contribute to solutions (impact investment) and the evolution of ESG investment strategies: Exclusion, screening based on norms, best-in-class and integration. Sustainability ratings.
		Investment tools (4.4, 4.5, 4.6)	To understand the power of investor engagement strategies.  To learn about sustainable collective investment vehicles (mutual and pension funds).
		Sustainability (4.7, 4.8)	To explain impact investment and its role in solving environmental and social problems.  To understand microfinance and its role in tackling poverty.  To learn about sustainability in banking and insurance.  To know about the latest developments and trends in sustainable finance.



These competencies are created for that specific field, but each partner country could complete, if necessary, with these two frameworks created by the European Commission and the OECD International Financial Education Network (OECD-INFE).



OECD/INFE core competencies framework on financial literacy for youth:

<https://www.oecd.org/finance/Core-Competencies-Framework-Youth.pdf>

This framework describes the basic level of financial literacy that is likely to be needed by all young people between the ages of 15 and 18 to fully and safely participate in economic and financial life. It also describes the more advanced competencies that may be expected among a portion of this age-group, particularly in countries where they may be required to make decisions about more sophisticated financial products.



Financial competence framework for adults in the European Union:

[https://ec.europa.eu/info/sites/default/files/business\\_economy\\_euro/banking\\_and\\_finance/documents/220111-financial-competence-framework-adults\\_en.pdf](https://ec.europa.eu/info/sites/default/files/business_economy_euro/banking_and_finance/documents/220111-financial-competence-framework-adults_en.pdf)

The framework promotes a shared understanding of the financial competences' adults need to make sound decisions on personal finance. It supports public policies, financial literacy programmes and educational materials to be developed by EU Member States, educational institutions, industry and individuals. It also supports the exchange of good practices by policy makers and stakeholders within the EU.



## 4. CONTENT

LEARNING UNITS	CONTENTS OF EACH LEARNING UNIT
<p><b>1</b></p> <p><b>CLIMATE CHANGE AND NEW BUSINESS PARADIGMS GENERAL</b></p>	<p>Climate change: causes, GHG emissions, carbon footprint, need for mitigation and adaptation, IPCC reports</p> <p>Main global risks (UN) and the environment</p> <p>Concept of Sustainability</p> <p>Timeline of sustainability highlights ("Limits to growth", Brundlandt Report, Kyoto Protocol up to Paris Agreement)</p> <p>From shareholders' capitalism to stakeholders 'capitalism.</p> <p>New business models: Triple P, Stakeholder capitalism, "shared value" (Porter)</p> <p>Trends behind this change of paradigms.</p> <p>Explanation of new business models and philosophy behind</p> <p>Responsible consumption and "Fairtrade"</p> <p>Definition CSR</p> <p>Evolution CSR</p> <p>Main international agreements (Global Compact, conventions of the International Labour Organization, OECD Guidelines for Multinational Enterprises)</p> <p>CSR Codes and principles.</p>
<p><b>2</b></p> <p><b>INTRODUCTION TO SUSTAINABLE FINANCE, A TOOL TO FINANCE THE TRANSITION TO A SUSTAINABLE ECONOMY</b></p>	<p>Details of the Paris Agreement (signatories, objectives, Nationally Defined Contributions, Mitigation and adaptation efforts)</p> <p>SDG's (story, signatories, detail of the objectives). How to contribute to the SDGs.</p> <p>Developments (COP 26)</p> <p>Definition of sustainable finance</p> <p>Profitability/risk in investments</p> <p>Difference between traditional finance and sustainable finance (explain main financial products)</p> <p>Sustainable finance vs. philanthropy</p> <p>Examples E, S and G</p> <p>Timeline of sustainable finance</p> <p>First funds: Socially responsible investment and importance of exclusions</p> <p>Details and objectives of Green Pact</p> <p>Objectives and actions of Action Plan on Sustainable Finance</p> <p>Details of EU Next Generation: expected uses of proceeds.</p>



LEARNING UNITS		CONTENTS OF EACH LEARNING UNIT
3	<b>GREEN FINANCE AND THE CIRCULAR ECONOMY</b>	<p>Decoupling economic growth from the use of resources.</p> <p>Definition of circular economy. Distinguishing circular economy in goods and services. R as the main challenge (3R, 7R, 9R).</p> <p>Mitigation and adaptation of climate change. Green Finance as an instrument to facilitate transition to a carbon neutral economy.</p> <p>Financial risks and opportunities of the transition. Businesses at risk: fossil fuels, transport, heavy industry Businesses of the future: clean energy, electric vehicles, green hydrogen, new technologies, CCS Carbon capture and storage technology The risk of stranded assets. Greenwashing and its problems.</p> <p>Green finance, green loans and green bonds</p> <p>Context and rationale The TEG Principles of the taxonomy Environmental objectives DNSH Doing no significant harm</p>
4	<b>PRODUCTS AND STRATEGIES IN SUSTAINABLE FINANCE</b>	<p>To present the responsible Investment Principles (UNEP), the ABC of sustainable finance: from doing no harm (exclusion) to contribute to solutions (impact investment) and the evolution of ESG investment strategies: Exclusion, screening based on norms, best-in-class and integration. Sustainability ratings.</p> <p>To understand the power of investor engagement strategies.</p> <p>To learn about sustainable collective investment vehicles (mutual and pension funds).</p> <p>To explain impact investment and its role in solving environmental and social problems.</p> <p>To understand microfinance and its role in tackling poverty.</p> <p>To learn about sustainability in banking and insurance.</p> <p>To know about the latest developments and trends in sustainable finance. Active ownership. Engagement and voting strategies. Action 100+ as an initiative in collective engagement.</p> <p>Definition of Impact Investments. Differences between impact and thematic investment. Generating and measuring impact. Examples of environmental and social impact projects. Startups with impact.</p> <p>Explain microcredit in developed and developing countries. Assess the importance of microcredits in the development of excluded groups.</p> <p>To differentiate between microcredit and quick credit. Differentiate between microcredit and quick credit</p> <p>Sustainability in insurance (Principles of responsible insurance).</p> <p>Sustainability in banking (principles of sustainable banking). Sustainability and risk management (need to look forward, climate scenarios)</p>

## OVERVIEW ARCHITECTURE OF BASIC CONCEPTS

### Unit 1: CLIMATE CHANGE AND NEW BUSINESS PARADIGMS

---

**Is aware** that climate change can have different causes of the phenomenon, GHG emissions, carbon footprint, the need for mitigation and adaptation.

**Understands** what the concept of sustainability is, its chronology, highlights, trends behind its paradigm shift.

**Cares** for responsible consumption in all its forms.

**Looks** for new business models - Triple P, stakeholder capitalism, and shared value.

**Knows** the definition and evolution of Corporate Social Responsibility.

### Unit 2: INTRODUCTION TO SUSTAINABLE FINANCE, A TOOL FOR FINANCING THE TRANSITION TO A SUSTAINABLE ECONOMY

---

Identify the details of the Paris Agreement.

**Find out:**

- What the Sustainable Development Goals (SDGs) are.
- What are the differences between traditional and sustainable finance?
- What socially responsible investment is.

**Uses examples** to understand the SDGs, SDGs and SDGs.

**Distinguishes** between sustainable finance and philanthropy.

### Unit 3: GREEN FINANCE AND THE CIRCULAR ECONOMY

---

**Distinguishes** between the fundamentals of Green Finance and the fundamentals of the Circular Economy.

### Unit 4: PRODUCTS AND STRATEGIES IN SUSTAINABLE FINANCE

---

**Get to know:**

- What are the strategies in sustainable finance?
- What are the principles of responsible investment?
- What is impact investing and its role in solving environmental and social problems?
- What are the latest trends in sustainable finance?

## 5. LEARNING ACTIVITIES IN SUPPORT OF THE TRAINING CONTENT

Different types of activities can be defined to improve the content of each unit:

1. Activities to be worked on individually or as part of a classroom learning activity.
2. More advanced articles, games and videos to understand the topic (students)
3. Questions to foster critical understanding of the subject matter.
4. Knowledge check of each unit

Example Unit 4: 4.8 Latest Trends in Sustainable Finance:



### Learning Activity

This learning activity can be carried out by you individually or as part of a classroom based learning activity:

- ☐ "Bottled at the source untouched by man" is the tagline of an advertising campaign for a water bottle brand. What do you think it means?
- ☐ Did you know that plastic bottles take an average of 450 years to decompose in the environment? In your own words, describe what is meant by the term greenwashing ?
- ☐ This example by *Our Changing Climate* explores the marketing campaign of a bottled water company. It explores why green products are not necessarily as eco-friendly as their packaging suggests. Watch the video to learn more about this companys marketing campaign:

\*Each Unit have the glossary with the key acronyms defined.

## 6. RESOURCES

- [Examples](#) and stories
- [Relevant documentation](#)
- Articles:  
[https://cincodias.elpais.com/cincodias/2021/04/26/mercados/1619433444\\_703038.html](https://cincodias.elpais.com/cincodias/2021/04/26/mercados/1619433444_703038.html)  
<https://www.ft.com/content/64211d86-ef52-4cf5-ba38-0fe64e18b58f?shareType=nongift>  
<https://theconversation.com/sustainability-rankings-dont-always-identify-sustainable-companies-157023>  
<https://www.greenbiz.com/article/investing-digital-infrastructure-accelerate-circular-economy>

The theoretical content of each of the training units will be worked in virtual format, 360.articulate.com and can be found at [www.sfinlit-project.eu/](http://www.sfinlit-project.eu/).

The course also contains supplementary material in online video, online games, readings, this material basically consists of the current legislation in this matter.

## 7. ACTIVITIES

In the activities of online courses, the same trainer is the one who proposes the activities to be carried out in face-to-face sessions and activities planned in the platform. We must create a table in which it was indicated, for activity, the following aspects:

**Example:**

	LEARNING UNIT	COMPETENCE OF SUBUNIT	RELATED CONTENT	METHODOLOGY	LEVEL OF ACTIVITIES
1	CLIMATE CHANGE AND NEW BUSINESS PARADIGMS	Causes, risks and the environment	Unit 1	Face to Face • Open questions	3

## 8. EVALUATION

The evaluation plan, we use the following:

Tools:

- [Participants \(student\) expectation questionnaire](#).
- Evaluation of the SFinLit online learning platform ([student](#)) questionnaire.
- Evaluation of the SFinLit online learning platform ([teacher](#)) questionnaire.

**Responsible:** Every country partner course member of evaluation

## 9. TIMETABLE

In general, the estimated duration of the course in face-to-face format is 30 hours.

The distribution could be like this:

LEARNING UNITS		SUBUNIT	DURATION
1	CLIMATE CHANGE AND NEW BUSINESS PARADIGMS	Causes, risks and the environment (1.2, 1.3)	1 hour
		Sustainability (1.4, 1.5)	1 hour
		Impact on business (1.6, 1.7, 1.8)	1 hour
		Responsibility of consumers and producers (1.9, 1.10, 1.12)	3 hours
		What is being done? (1.13)	1 hour
2	INTRODUCTION TO SUSTAINABLE FINANCE, A TOOL TO FINANCE THE TRANSITION TO A SUSTAINABLE ECONOMY	Background (2.2, 2.3, 2.4, 2.5)	2 hours
		Sustainable Finance (2.6, 2.7, 2.8, 2.9, 2.11, 2.12)	4 hours
		Latest European policies (2.13, 2.14, 2.15)	2 hours
3	GREEN FINANCE AND THE CIRCULAR ECONOMY	Basics of green finance (3.2, 3.3, 3.4, 3.5)	4 hours
		Basics of the circular economy (3.6, 3.7, 3.8, 3.9)	4 hours
4	PRODUCTS AND STRATEGIES IN SUSTAINABLE FINANCE	Strategy (4.2, 4.3)	2 hours
		Investment tools (4.4, 4.5, 4.6)	3 hours
		Sustainability (4.7, 4.8)	2 hours

# 10. OTHER DOCUMENTATION

- [EXAMPLES/STORIES](#)

## SPAIN:

---

[EFEC program](#)  
[Finanzas para jóvenes](#)  
[FinLit.es](#)

## NETHERLANDS:

---

[www.Bankvoordeklaas.nl](#)  
[http://www.ikengeld.nl/](#)  
[https://www.codenamefuture.nl/p](#)  
[lusmodules-snelverdiend/](#)  
[https://www.raboazfoodtour.nl/](#)  
[https://lefnet.nl/](#)  
[https://www.eurowijs.nl/](#)  
[https://180.nl/crash-omgaan-metgeld/](#)  
[https://doejedigiding.nl/voorscholen/](#)  
[http://www.geldmoetrollen.org/](#)  
[https://www.jongondernemen.nl/](#)

## FINLAND:

---

[https://yrityskylä.fi/](#)  
[https://bisneskurssit.fi/in-english/](#)  
[www.porssisaatio.fi/en](#)  
[www.porssisaatio.fi/en](#)  
[www.digiconsumers.fi/en/home](#)  
[https://www.hdl.fi/vamos/taloustait](#)  
[ohanke/](#)  
[https://www.martha.fi/omoss/projekt/en-euro-i-](#)  
[taget](#)

## BELGIUM:

---

[https://www.febelfin.be/fr/themes/payer-par-](#)  
[voie-digitale-et-la-banque-digitale](#)

## IRELAND:

---

[Course offered by IOB - a professional training in-](#)  
[stitute for the financial services sector as part of](#)  
[University College Dublin \(UCD\)](#)

[Sustainable Finance Skillnet - a national learning](#)  
[network which provides training in this area](#)

[PDF from Irish pension authority](#)

## ITALY:

---

[Unicredit - In-formati](#)  
[FeduF courses](#)  
[Investiamo su futuro - Educazione finanziaria per la](#)  
[sostenibilità \(FeduF + ASVIS\)](#)  
[SAVE TOUR](#) (Museo del Risparmio + European In-  
vestment Bank Institute)

## GREECE:

---

[https://education.actionaid.gr](#)  
[https://maecon.econ.auth.gr](#)  
[https://www.econ.uth.gr](#)  
[http://econophysics.uth.gr](#)  
[https://www.hba.gr/info/emq](#)  
[https://jagreece.org/](#)  
[https://www.biomatiko.gr/](#)  
[https://www.aueb.gr/en](#)  
[https://www.uom.gr/en/eco](#)  
[http://www.eoede.gr/](#)

## 11. OUR PARTNERS



Manuel Castro  
mcastro@ieec.uned.es



Mario Spatafora  
effebi@asseffebi.eu



edtech@mtu.ie



Marta Garcia  
mgarcia@iefweb.org



office@ebtn-association.eu



Ionna Chatzopoulou  
iochatz@yahoo.gr  
Zisis Zikos  
Zzikoslar@gmail.com

