

**moneyadvice**scotland

Scotland's Money Charity



STRATEGY 2018 - 2023

## MISSION

To be the driving force towards financial wellbeing for  
the people of Scotland

## VISION

A fairer Scotland where people are not stigmatised  
by debt

## VALUES

- **Open** We are accountable and inclusive
- **Passionate** We care about what we do
- **Progressive** We are advocates for social change
- **Effective** We make an impact

# CHIEF EXECUTIVE FOREWORD

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Our new strategy is our most ambitious yet.

And I would suggest that is because it needs to be.

In the three years since we presented our last strategic plan, wage growth has stagnated, the real value of benefits has fallen, and the cost of essential expenditure has spiked.

This noxious cocktail of factors threatens to push more and more people in Scotland into financial difficulty and debt.

The money advice sector plays an essential role in helping people who are struggling to make ends meet, but at the same time all of us face relentless pressure on our own budgets.

As a membership organisation, we know that we have to be an effective advocate for the sector, while maintaining the highest possible standard of advice and support for those who need it most.

The challenges facing all of us are familiar and undiminished, underlining the need for the progressive and innovative approach that is set out within this strategy.

To that end, we are excited to present a new fourth objective as part of our strategic plan for 2018-23.

Our three key areas of activity remain the same, albeit how we achieve these aims has been refreshed and enhanced.

We will continue to be the leading provider of money advice training and education in Scotland.

We have committed to driving improvements in the

financial wellbeing of members of the public.

And we will be a strong and influential voice within the policymaking scene.

But we recognise that we need to build on this existing foundation, to take heed of the changing context that we are working in, and to strive towards achieving something more.

Our new fourth strategic objective to advance the availability of digital products and services for the sector is designed to meet that aim.

Evidence and engagement should be at the heart of everything that we do.

We hope you recognise these principles exemplified throughout this document as we set out our plans in more detail.

Money Advice Scotland has always been a broad church, representing views and voices from across the advice and financial services sectors. This is important as many of the challenges facing us will only be overcome collectively.

We are confident that our updated strategy is well-placed to help realise our vision of a fairer Scotland where people are not stigmatised by debt.

No matter your own role, our strategy is an invitation to work with us in our mission to be the driving force towards financial wellbeing of the people of Scotland.

YVONNE MACDERMID  
CHIEF EXECUTIVE

# OBJECTIVE **ONE**

LEAD THE DELIVERY  
OF MONEY ADVICE  
TRAINING AND  
EDUCATION

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## DESIGN, DEVELOP AND DELIVER NEW TRAINING COURSES FOR THE ADVICE SECTOR

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For nearly three decades, we have been the leading provider of money and debt advice training in Scotland.

To help meet the new challenges of a changing debt landscape, we will develop a new series of training courses which will be underpinned and influenced by consultation with our members.

## DELIVER THE WISERADVISER TRAINING PROGRAMME

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In collaboration with the Money Advice Trust, Wiseradviser offers a free-to-access training programme for advisers in Scotland. At a time when the budgets of free-to-client advice providers are being stretched to breaking point, Wiseradviser and the MATRICS project help to ensure that people in debt receive high-quality, informed advice.

## INTRODUCE A NEW COMMERCIAL TRAINING PROGRAMME FOR THE CREDITOR AND FINANCIAL SECTOR

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Money Advice Scotland is a broad church and our membership is comprised of voices from across the sector, including advice agencies, IPs, creditors and financial services providers.

We are concerned that the distinct nature of the Scottish debt picture is still not fully understood. By developing a new training programme tailored specifically for the creditor sector, we will help to improve outcomes for people in debt.

## DESIGN, DEVELOP AND DELIVER A NEW MONEY ADVICE QUALIFICATION

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We recognise the demand within the sector – and particularly among experienced advisers – for a comprehensive, Scottish-specific money advice qualification.

A recognised and accredited money advice

qualification will contribute towards a highly-skilled workforce that in turn advances better outcomes for clients.

## ENSURE THAT THE MONEY ADVICE SECTOR IS SUPPORTED TOWARDS ACHIEVING STANDARDS

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The Scottish National Standards for Information and Advice Providers (SNSIAP) are aimed at assessing and improving the quality of advice services.

In our experience, advice providers can often find this a difficult and cumbersome process, however. To help drive standards within the sector, we will develop a new support project offering good practice guides and templates for all members, as well as an option of bespoke consultancy services.

## DELIVER A HIGH-QUALITY ANNUAL CONFERENCE AND AD-HOC SEMINARS

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Our annual conference and exhibition remains the premier event on the money advice calendar. Conference provides the opportunity to discuss the key issues facing the sector and is a platform for driving and effecting tangible change in policy.

Throughout the year, we also hold regular consultation events and information seminars for our members, a service that we will enhance and expand upon during 2018-23.

## PRODUCE REGULAR COMMUNICATIONS AND RESOURCES TO ADVISERS

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In 2016, we launched our Weekly Review mailing – an e-newsletter that flags up our own activity, but also captures the latest developments across the wider sector.

We recognise the importance of maintaining up-to-date knowledge in a fast-changing environment. To meet this requirement, we will develop a new regular series of adviser briefings and toolkits to complement and enhance our existing communications to members.

# OBJECTIVE **TWO**

IMPROVE FINANCIAL  
HEALTH AND  
WELLBEING

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## HELP PEOPLE TO ACCESS SOURCES OF MONEY ADVICE IN PARTNERSHIP WITH OUR MEMBERS

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The Money Advice Scotland Helpline acts as a gateway to independent and impartial advice for people in financial difficulty.

When someone first reaches out for help with debt, it is crucial that initial momentum is not lost. Our unique system of follow-up calls helps to ensure that people do not fall through the gaps and are supported at every stage of the advice process towards securing the right outcome.

## INTRODUCE A TELEPHONE HELPLINE WITH THE OBJECTIVE OF HELPING PEOPLE WHO ARE SUBJECT TO THE POVERTY PREMIUM

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The poverty premium refers to the additional costs incurred by people on low incomes when accessing essential goods and services. The most highly exposed households can face premiums of up to £1,680 per year.

A stated aim of our revised Money Advice Scotland Helpline is to tackle the inherent inequality of the poverty premium. During 2018-23, we will enhance our service by helping people to access cheaper energy tariffs and reduce essential costs.

## DESIGN, DEVELOP AND DELIVER A NEW FINANCIAL INCLUSION PROGRAMME TARGETED AT PRIORITY GROUPS

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In recent years, the sector has witnessed a notable shift towards financial capability interventions. We recognise this changing environment and will design a new programme to drive improvements in financial wellbeing.

To help determine the content of the programme, we will hold a series of focus groups and consultation events with key stakeholders and representatives of the identified priority groups. This will ensure that our interventions are underpinned by the experiences of the very groups that the programme is designed to support.

## PROVIDE PEOPLE WITH ACCESS TO A FINANCIAL INCLUSION E-LEARNING MODULE

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Money Advice Scotland currently administers and facilitates the financial education eLearning modules that must be completed before a person is discharged from bankruptcy.

As part of this offering, we will revise and relaunch the modules as an app. The channels by which people access information online are shifting rapidly towards smartphone and tablet use, and it is necessary that this important resource remains as accessible to as many people as possible.

## IDENTIFY EXCLUDED GROUPS AND UNDERTAKE PROJECTS TO DELIVER ADVICE WITHIN THESE COMMUNITIES

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From experience, we know that certain groups within the population are less likely to know how to access financial products and services, and where to access advice.

During 2018-23, we will undertake a scoping exercise to determine the groups who are most likely to be financially excluded and encounter barriers when accessing advice. We will also explore the opportunities presented by partnership working with the aim of engaging typically hard-to-reach groups.

# OBJECTIVE **THREE**

INFLUENCE SOCIAL  
AND PUBLIC  
POLICY

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## **BE A STRONG VOICE FOR CONSUMERS IN SCOTLAND BY IDENTIFYING DETRIMENT AND ACTING UPON IT**

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Our social policy activity was reinforced during 2015-18 following additional investment and recruitment in this area. Close engagement with our members ensures that we can identify detriment to consumers at an early stage. Our long-established network of relationships with regulators, creditors and key stakeholders means that these concerns are acted upon swiftly, leading to better outcomes for consumers in Scotland.

## **PROVIDE A STRONG AND PERSUASIVE VOICE FOR THE ADVICE SECTOR**

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Money Advice Scotland exists to serve its members. We strive to be a strong voice for the advice sector within the policymaking process in Scotland and across the UK.

During 2018-23, we will continue in our endeavour to respond to all pertinent consultations, as well as developing a renewed focus on producing original research on the pressing issues facing the advice sector.

## **ENSURE THAT MONEY ADVISERS HAVE A PLATFORM TO REPORT SOCIAL POLICY CONCERNS VIA THE MONEY ADVICE SCOTLAND EVIDENCE BASE**

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In 2017, we launched the Money Advice Scotland Evidence Base – an online social policy reporting tool for advisers.

The Evidence Base is designed to ensure that the

views and concerns of our members, partners and supporters feature prominently and persuasively on the policy agenda. We will publish regular reports from the Evidence Base and use this as the foundation to make the case for change.

## **PRODUCE AN ANNUAL PIECE OF RESEARCH WORK THAT CAPTURES A COMPLETE PICTURE OF DEBT AND FINANCIAL WELLBEING**

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For 2018-23, we will examine the possibility of publishing a definitive piece of annual research captures a full picture of the state of the nation's personal finances.

This will reflect the experience of people who are already considered to be over-indebted, but also those in the wider population who may be just getting by but at risk of financial crisis. A definitive piece of research in this area will help influence how the sector delivers advice services and systems.

## **WORK TO SECURE A BETTER BALANCE FOR PEOPLE GOING THROUGH THE DEBT ADVICE PROCESS IN SCOTLAND**

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All too often, policymaking decisions within the money advice sector are determined at a considerable distance from those with the most at stake – namely, people in debt.

We currently do not know enough about the experience of people in debt repayment plans and this leads to assumptions rather than evidence. We will campaign for the establishment of experience panels to better understand the lives of people in debt and financial difficulty.

# OBJECTIVE **FOUR**

ADVANCE THE  
AVAILABILITY OF  
DIGITAL SERVICES  
AND PRODUCTS

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## UNDERTAKE A SCOPING EXERCISE TO DETERMINE HOW DIGITAL INNOVATION CAN ENHANCE THE ADVICE PROCESS

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The Open Banking revolution together with the unceasing innovation in fintech may yet radically alter the way that we all engage with financial products and services in the years ahead.

It is imperative that the advice sector is not left behind during this period of transformation. We will hold a consultation event with members to first determine the types of digital tools and services required to better serve people in debt, before working to make these demands a reality during 2018-23.

## DEVELOP A NEW WEB CHAT SERVICE THAT PROVIDES A GATEWAY INTO MONEY ADVICE

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The first steps towards seeking advice can be a daunting prospect for people in debt. We recognise that different people prefer different methods of communicating and engaging.

During 2018-2023, we will explore the possibility of developing a new web chat service aimed at adding flexibility for users and supplementing the routes into advice. This is an entirely new offering that will sit alongside our existing MAS helpline.

## DESIGN, DEVELOP AND DELIVER A NEW RANGE OF ONLINE LEARNING MATERIALS

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Training and development is at the heart of what we do. A key pillar of our new strategy is to expand and enhance the way that we deliver high-quality learning materials. In 2017, we invested substantially in a new online learning management system (LMS). This is designed to meet the demand for new training

courses of the sector. To ensure that the views of our members are reflected, we will again consult widely to help determine the content of this new suite of learning materials.

## DEVELOP AN ONLINE SUPPORT TOOL TO SUPPORT PEOPLE WHO ARE SUBJECT TO THE POVERTY PREMIUM

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The poverty premium is an inequality that, left unchecked, will mean the poorest continue to pay most for essential costs.

We will engage with partners to develop an online tool that will quickly ascertain if a person on a low income is paying more than necessary for goods and services. Robust referral mechanisms will be set in place to help people to switch or mitigate additional costs, with further assistance available from our helpline when required.

## DEVELOP A NEW LIVING STANDARDS CHECK TOOL TO SUPPORT FINANCIAL STATEMENTS

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The current method of calculating a contribution to creditors within a financial statement is not formally correlated to what a household budget needs to meet a basic living standard.

During 2018-23, we will explore the opportunity of developing a new checking system to be applied to all financial statements. This tool would allow the adviser, client and creditor to quickly compare the levels of spending within a financial statement to levels recognised as a socially acceptable living standard.

