



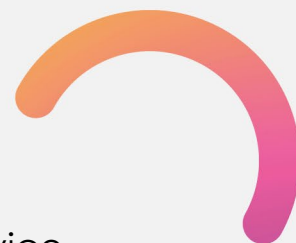
# Money and Me

## Campaign Evaluation

September 2022



# Executive Summary



Young Scot, supported by the Money and Pensions Service, delivered a digital information campaign on money across four themed weeks across 2021 and 2022, focusing on budgeting, saving, spending and taxes. This report summarises management information and survey findings to assess the impact of the campaign.

## Goals

The Money and Me campaign set out a series of goals for the project, summarised below with their respective results. The campaign performed well against most of its goals, and where not met, this was marginal.

Goal	Target	Actual
Goal One: total campaign reach <sup>1</sup>	850,000	1.78m
Goal Two: total number of campaign engagements <sup>2</sup>	45,000	112,667
Goal Three: page views <sup>3</sup>	3,000	5,800
Goal Four: young people intending to take a relevant positive action in short-term	60%	56%
Goal Five: young people more informed about finance and money, as a result of seeing campaign	60%	58%
Goal Six: young people found webpage useful	60%	91%

## Campaign Performance

The table below shows a varied story in terms of engagement in each campaign theme. While the saving theme had a huge number of page views to Money and Me articles compared to other campaigns, the spending theme received bigger reach and engagement on social media.

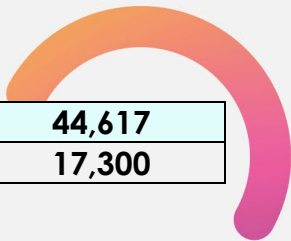
Theme	Dates	Page Views	Reach	Engagement
Budgeting	8-14 November 2021	670	357,840	14,708
Saving	31 January-6 February 2022	3,860	443,488	36,042

<sup>1</sup> Reach is a count of the number of accounts who viewed the digital content within a campaign at least once

<sup>2</sup> Engagement refers to the number of interactions made directly with the campaign through different actions, such as clicks, likes, comments, and shares

<sup>3</sup> Page views refers to the number of times a page has been viewed on a website





Spending	2-9 May 2022	<b>782</b>	<b>545,185</b>	<b>44,617</b>
Taxes	20-27 June 2022	<b>491</b>	<b>436,022</b>	<b>17,300</b>

## Campaign impact

Results from the surveys delivered immediately after the campaigns are summarised in the table below for each campaign theme. In the short-term, the campaigns appear to have made some impact on whether respondents said they would take an associated action that could improve their financial wellbeing, and they felt they were more informed about financial literacy or managing money. However, comprehension about the campaign is a little low for some. For example, only around half of respondents agreed that they understood what the taxes campaign was about, and two thirds for the budgeting campaign.


	Budgeting	Saving	Spending	Taxes
<b>Sample size</b>	<b>46</b>	<b>28</b>	<b>30</b>	<b>182</b>
Agreed/strongly agreed they understood what campaign was about	<b>29</b>	<b>23</b>	<b>24</b>	<b>52%</b>
Agreed/strongly agreed it was clear where to get more information on the topic	<b>29</b>	<b>21</b>	<b>19</b>	<b>61%</b>
Agreed/strongly agreed campaign advertising <sup>4</sup> was supportive of young people	<b>31</b>	<b>25</b>	<b>27</b>	<b>70%</b>
Likely/very likely to take action as result of seeing campaign	<b>19</b>	<b>20</b>	<b>14</b>	<b>55%/60%</b>
Agreed/strongly agreed more informed about financial literacy/ managing money as a result	<b>25</b>	<b>17</b>	<b>22</b>	<b>55%/57%<sup>5</sup></b>
Had visited Money and Me webpages and found resource useful/very useful <sup>6</sup>	<b>12 (12)</b>	<b>11 (13)</b>	<b>15 (18)</b>	<b>37 (40)</b>

Results from the follow-up survey, to understand the longer-term impact of the campaigns, were promising. Although varying amounts of time had elapsed between the different campaigns and the follow-up survey,

<sup>4</sup> Advertising refers to the paid media budget which was used to amplify the messaging for the campaign

<sup>5</sup> For this campaign there was a separate question for 'financial literacy' and 'managing money', and so these results have been split out

<sup>6</sup> The number of respondents who had seen the website is presented in brackets



respondents had made a number of changes to their finances since seeing the campaigns.

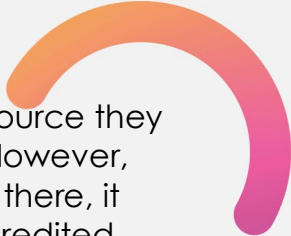
- Two thirds of respondents (65%) that had seen the saving campaign had started saving, or started saving more money, and almost all (98%) said it was the campaign that had influenced this, at least to some extent.
- 44% of those who saw the budgeting campaign had started budgeting since and 92% said the campaign had an influence on this change, at least to some extent. Over half (56%) of those budgeting were keeping to their budget often.
- Six weeks after seeing the campaign on spending, two thirds of respondents felt they knew at least a fair amount about student loans, 52% knew about overdrafts and 51% knew about bank loans. On average, 88% of respondents who knew about these ways of borrowing money felt the campaign had aided their understanding at least to some extent.

### **Implications and Next Steps**

The results for this campaign indicate that quick, frequent money guidance, delivered on platforms that young people use, can have a positive impact on their behaviour in both the short and medium-term.

There are some useful take-outs from this project that could be considered for informing future projects to help young people's financial wellbeing, or to gain future insight on.

- The savings campaign had significantly more page views than the other themes, but we do not know what was driving this and whether it was a particularly engaging topic, or whether there was a timing factor (for example, at the start of the year when 'saving money' might be a new year's resolution), or perhaps just more engaging images or messages used.
- The use of influencers with expertise in the financial field where they shared content on their own channels, was not an approach that seemed to drive much engagement and so should be considered carefully in the future with regards to value for money. Working with influencers without expertise in the financial field, may be an area to explore.
- Working with experts in financial field, for example Iona Bain, and sharing content through Young Scot channels worked well and received positive feedback from young people.
- Paid advertising was key to reaching the target audience beyond those that already follow Young Scot on social media and should be considered when designing future interventions on digital platforms.

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- Young people indicated in the survey that YouTube is a resource they would use for finding out more information about money. However, given the amount of unverified information that can be on there, it might be worth helping young people to identify more accredited sources.
  - 60% of young people advised that they look for money and financial information online, highlighting that there is a clear need to provide easily accessible, trusted information to this audience in online places and, alongside this, the need for financial and digital literacy skills to help young people understand the trustworthiness of sources.

The resource created as part of the Money and Me programme will continue to be hosted and kept up to date on [young.scot](https://www.young.scot/). The campaign does highlight the need for continued social media coverage of these topics, to ensure young people are seeing the information on the platforms in which they spend time and that campaigns are relevant to what is happening in the economy and wider world. Since this campaign, with the cost of living crisis, we have seen young people ask for additional resources and information to help them make informed decisions.



# Introduction to Project



Young Scot partnered with the Money and Pensions Service to deliver a multi-platform digital information campaign entitled “Money and Me”. This was a continuation of the 2020 campaign, delivered as part of the **Savings and Credit Pathfinder programme (Youth Checkpoints)**.


During this project, four themed weeks of content were shared across our digital channels including our website, Facebook (34,621 followers), Instagram (9,830 followers), TikTok (25,600 followers), YouTube (6,445 followers) and Snapchat (through paid social media only so follower numbers not relevant). We worked with young people by running online workshops with existing Young Scot volunteers to decide on themes and co-design the content that formed the campaigns. The themes were (1) budgeting, (2) saving, (3) spending and (4) taxes.

Evidence from the Savings & Credit Pathfinder programme (Youth Checkpoints) suggested that providing ‘micro-interventions’– quick, frequent money guidance delivered on multiple online channels – achieved high levels of engagement and provided an opportunity to introduce other money guidance services<sup>7</sup>. This echoed other research suggesting that online money advice for young people may be most effective if it is available on multiple channels, embedded within a range of information sources and topics affecting young people, integrated with offline support and linked to other trustworthy and reputable sources, including static websites<sup>8</sup>. This project aimed to support the development of additional learning to inform future developments in the provision of financial education and information for young people – by Young Scot, MaPS and other funders and providers – while also contributing to the delivery of the [UK Strategy for Financial Wellbeing](#) national goal of 150,000 more children and young people in Scotland receiving a meaningful financial education by 2030.

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<sup>7</sup> [Evaluation of the savings and credit pathfinders programme – final report](#) (RSM and MaPS, 2021)

<sup>8</sup> [Young people and money: a review of young people's use of online information and advice](#) (Graham, B, Brady, L-M and MaPS, 2021)



# Evaluation Approach



At the start of the partnership, several Specific, Measurable, Achievable, Realistic and Time-bound (SMART) goals were identified to aid evaluation. Performance against these goals has formed the basis of a variety of survey activities both during and after the campaign periods.

## Post-campaign survey

These short surveys were used to measure the short-term impact of each individual campaign. They were live for two weeks after the campaign had concluded, and asked young people, who remembered seeing the campaign, their immediate responses to the content and thoughts on what action(s) they may take as a result of seeing this content.

Responses varied for each survey:

- Budgeting: 46 responses
- Saving: 28 responses
- Spending: 30 responses
- Taxes: 182<sup>9</sup> responses

## Follow-up survey: “You and Your Money 2022”

This longer survey was created to measure longer-term impact of the campaigns. It was live for five weeks, between 27<sup>th</sup> June and 31<sup>st</sup> July 2022. Due to the proximity of time to the Taxes campaign, questions on Taxes were not included. The questions were based on relevant actions associated with the earlier three campaigns. This survey received 424 responses from young people across Scotland.


## Notes

### Sample size and reporting styles

The sample sizes of each of these evaluation activities are variable as they were live at different stages of the campaign. Where results have a sample size of 50 or more people, they are reported as percentages. Where the sample size was less than 50, results have been reported as an integer.

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<sup>9</sup> The explanation for this larger sample size can be found on page 22.



## **Original evaluation approach**

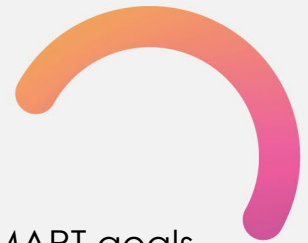
The original aim was to measure the impact of the Money and Me campaigns by using a pre- and post- surveying method. This approach was designed to capture the changes in outcomes between surveys. An initial survey activity was created and ran between 13th October and 8th November 2021.

Young people who took part in the pre-survey were directed to a consent form to register their interest in completing the follow-up survey. The hope was to have a robust sample consisting of the same young people for accuracy of comparison. However, due to a low number of respondents consenting to take part in the follow-up survey, this approach was no longer viable. The results across the surveys cannot be linked as we do not know if the same individuals completed both surveys.





# Campaign Goals



Before the launch of the campaign, several top-level SMART goals were identified to measure performance and impact. These goals were based on engagement with previous Young Scot campaigns and were to be achieved across the duration of the campaign (8<sup>th</sup> November 2021 – 30<sup>th</sup> June 2022).

## Goal One

To achieve a reach of 850,000 through Money and Me content through social media (TikTok, Snapchat, Facebook, Instagram, YouTube and Twitter) and digital platforms (young.scot and Spotify) from 8<sup>th</sup> November 2021 to 30<sup>th</sup> June 2022. Reach is defined as a count of the number of accounts who viewed the digital content within a campaign at least once.

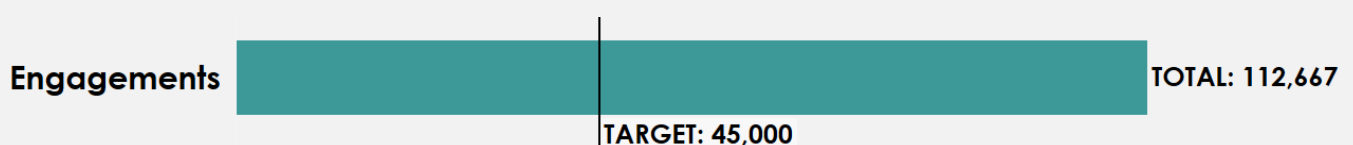
**Results:** Across all campaigns and social media channels, there was a reach of almost 1.8 million.

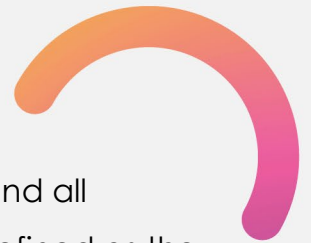


## Goal Two

To achieve 45,000 engagements with Money and Me content from 8<sup>th</sup> November 2021 to 30<sup>th</sup> June 2022. Engagements are defined as the number of interactions made directly with the campaign through different actions, such as clicks, likes, comments, and shares.

**Results:** Across all campaigns and social media channels, there were over 112,000 engagements.

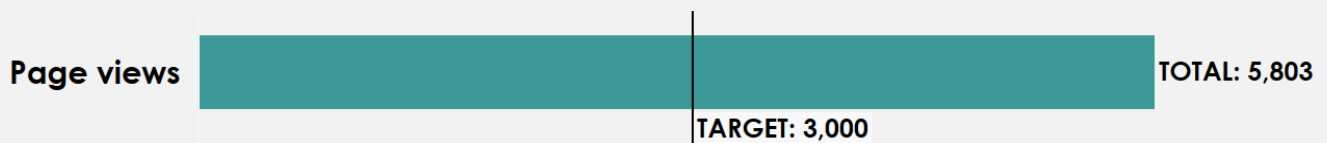




### **Goal Three**

To achieve 3,000 page views across young.scot/MoneyAndMe and all tagged Money & Me articles by 30<sup>th</sup> June 2022. A page view is defined as the amount of times a page has been viewed on a website.

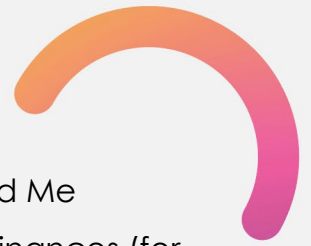
**Results:** The relevant Money and Me campaign page and articles received over 5,000 page views during campaign periods.



Over the whole campaign period (8<sup>th</sup> November 2021 to 30<sup>th</sup> June 2022), there were 3,571 page views to campaign landing pages and over 20,000 page views to associated articles on young.scot. It is worth noting that some of these articles are accessible via other pages on the Young Scot website other than the Money and Me campaign pages. The table below shows the most commonly accessed articles during this time period.

Page	Page Views	Average View per Day	Average Time on Page
What Benefits Can I Claim in Scotland?	<b>7,597</b>	<b>32</b>	<b>9 mins 29 secs</b>
Save Money With Your Young Scot NEC	<b>7,357</b>	<b>31</b>	<b>1min 28 secs</b>
What is National Insurance and How to Get Your National Insurance Number	<b>554</b>	<b>2</b>	<b>4 mins 16 secs</b>
A Guide to Applying for Student Funding	<b>544</b>	<b>2</b>	<b>2 mins 56 secs</b>
What is a Credit Card & Do You Need One?	<b>466</b>	<b>2</b>	<b>1 min 23 secs</b>



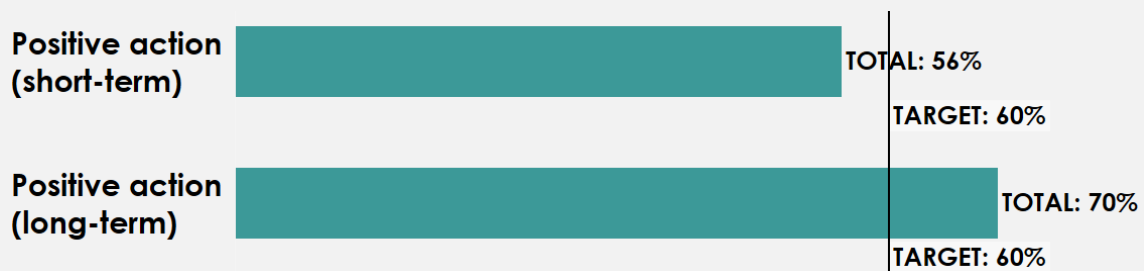


## **Goal Four**

To ensure that 60% of young people that have seen a Money and Me campaign say they would take positive action to manage their finances (for example, depending on the campaign theme, set up a budget, take steps to start saving, read more information on a topic, reach out for help, etc.)

**Results:** As an average across all campaigns, the percentage of young people who stated that they would take a relevant positive action in the short-term was 56%<sup>10</sup>. Responses varied between campaigns, with 71% of young people who had seen the saving campaign stating that they were likely or very likely to start saving or change their saving habits. The short-term action that respondents were least likely to do was make a budget (41% stated that they were likely or very likely to make a budget as a result of seeing the Money and Me information).

When looking at the long-term results<sup>11</sup> from the follow-up survey, the percentage of young people who stated that they would take a relevant positive action was 70%<sup>12</sup>.



<sup>10</sup> This result is an average of all the respondents who selected *likely* or *very likely* to the question “As a result of seeing any of the Money and Me adverts and information, how likely are you to [relevant positive action based on campaign]” in the post campaign surveys that were live directly after the campaign period.

<sup>11</sup> This does not include the Taxes campaign, as long-term impact measurement was not possible due to campaign timelines.

<sup>12</sup> This result is an average of all of the respondents who selected *to some extent*, *to a great extent* or *completely* to the question “Were you inspired to [do relevant positive action based on campaign] as a result of seeing the marketing campaign” in each section of the follow-up survey. For the spending campaign, the question was “To what extent did the Money and Me adverts and information help you to understand each of these ways of borrowing money?”





## Goal Five

To ensure that 60% of young people that have seen a Money and Me campaign say they are more informed about finance and money management as a result of seeing the information.

**Results:** On average across the post-campaign surveys, 58% of young people agreed or strongly agreed that they felt more informed about financial literacy and/or managing money. This varied between campaigns, with 74% of those who had seen the spending campaign selecting *agree* or *strongly agree* to this statement. The lowest level of agreement for this statement was from those who viewed the budgeting campaign, with 54% selecting *agree* or *strongly agree*.

**Informed about finance and money management**



TOTAL: 58%  
TARGET: 60%

## Goal Six

To ensure that 60% of young people that have visited [young.scot/MoneyAndMe](http://young.scot/MoneyAndMe) found the information useful.

**Results:** Of the young people who had accessed [young.scot/MoneyAndMe](http://young.scot/MoneyAndMe) resources, the majority found them useful (91%), this varied across campaigns and results from each campaign can be found under each campaign summary later in this document.

**Found Money and Me useful**



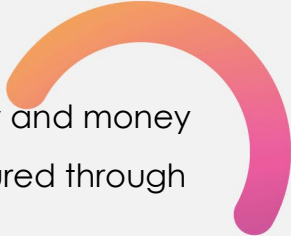
TARGET: 60%

TOTAL: 91%

## Goal Seven

There was a seventh goal agreed at the beginning of the project:





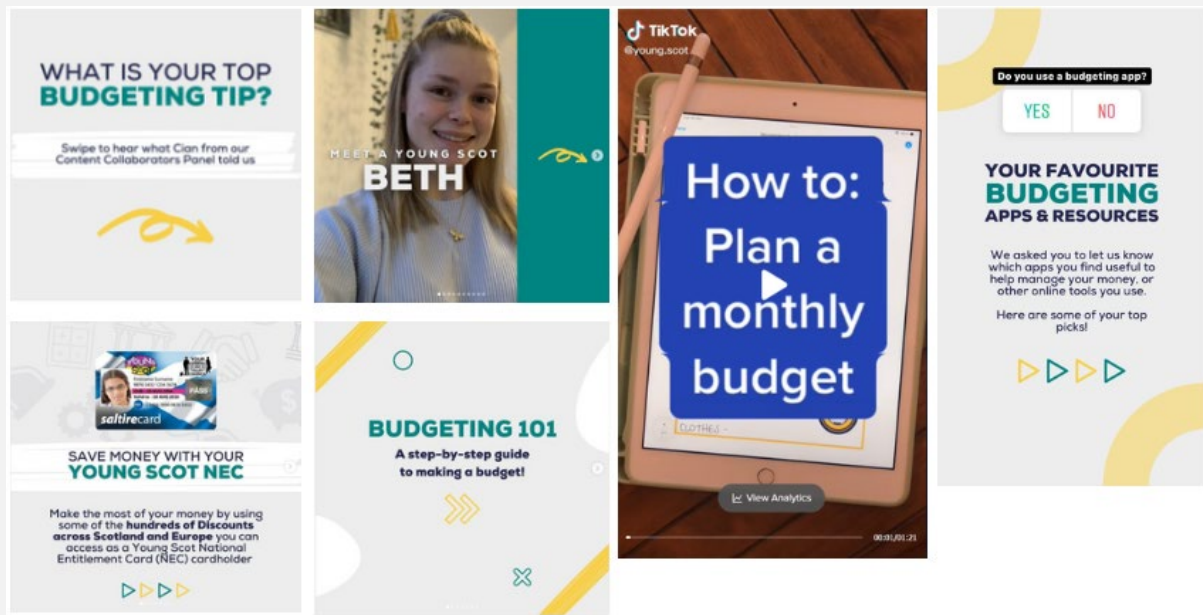
Young people show an increased knowledge of financial literacy and money topics as a result of engaging in content in the campaign, measured through pre and post surveys.

However, because of the removal of the pre/ post survey approach it was no longer possible to measure progress for this goal.



# Campaign One: Budgeting

The first campaign focused on budgeting. Content ran from 8<sup>th</sup> to the 14<sup>th</sup> November 2021 to coincide with Talk Money Week. Adverts also ran across this time period and up until 21<sup>st</sup> November. The paid media budget was split between social media advertising and working with influencers to help reach a wider audience.



## Campaign Performance

Between 8<sup>th</sup> November 2021 and 21<sup>st</sup> November 2021:

- There were **670** page views to budgeting pages and articles on young.scot (12% of the page views were during the campaign periods)
- There was a reach of **357,840** across social media content (20% of the reach was during the campaign periods)
- There were **14,708** engagements across social media content (13% of the engagements were during the campaign periods)

## Campaign Context

As a result of the influencer content not performing as well as had been expected in this campaign and from feedback in the post campaign survey which highlighted young people didn't find this information as useful, it was decided that investment would be better spent on social media paid promotion directly in order to meet the SMART goals. Some of the goals of



the paid promotion in future campaigns were changed to drive more traffic towards the website due to page views being slightly lower than expected.

## Short-term Impact: Post Campaign Survey Results

A survey was run for two weeks following the campaign, which received responses from 46 young people aged between 15 and 21.

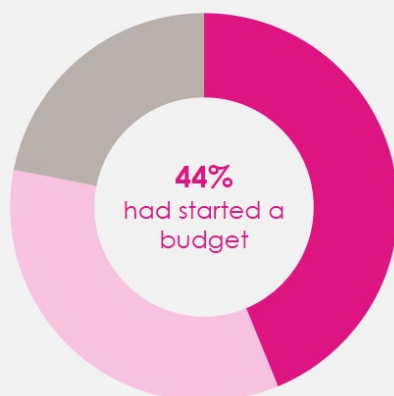
- **29** respondents agreed or strongly agreed that they understood what the campaign was about
- **29** respondents agreed or strongly agreed that the campaign was clear about where to get more information about budgeting
- **31** respondents agreed or strongly agreed that the advertising was supportive of young people
- **19** respondents were likely or very likely to make a budget as a result of seeing the information
- **25** respondents agreed or strongly agreed that they were more informed about financial literacy and/or managing their money as a result of seeing the information
- **12** respondents had visited the Money and Me web pages on young.scot, all of which stated that they found the resource useful or very useful



## Long-term Impact: Survey Results

The follow-up survey was released 31 weeks after the completion of the budgeting marketing campaign. There were 146 respondents who stated that they remembered seeing this campaign (34% of 424 respondents).

### Since seeing the Money and Me adverts and information, have you made a budget?



- Yes
- I already budgeted my money
- No

Over three quarters (78%) of respondents stated that they were actively budgeting: 44% since seeing the campaign and 34% were already budgeting their money.

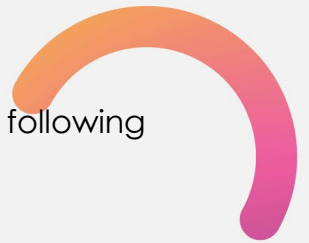
The 64 respondents who had started budgeting after seeing the marketing campaign were asked the following questions.

### Were you inspired to start budgeting as a result of seeing the Money and Me adverts and information?

For the majority of these respondents (92%), the campaign had some influence on them starting to budget. For over half, this influence was quite large (56%).



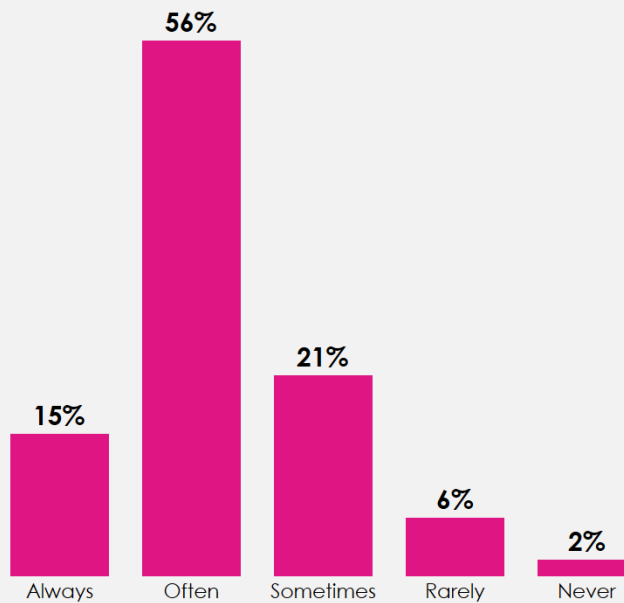




The 114 respondents who budgeted their money were asked the following question.

### How often do you keep to your budget?

The most common response was *Often*, with over half choosing this option.



The 105 respondents who selected *Sometimes*, *Often* or *Always* were asked the following question.

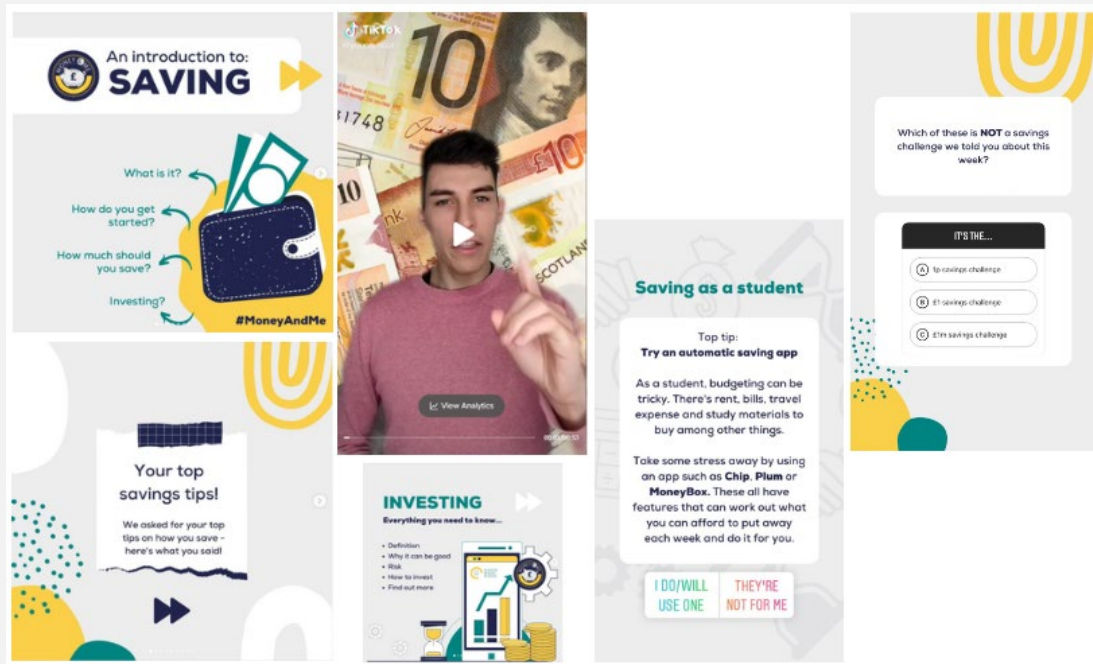
### Were you inspired to stick to your budget as a result of seeing the marketing campaign?

For the majority of these respondents (96%), the campaign had some influence on them sticking to their budget. For 50%, this influence was quite large.



# Campaign Two: Saving

The second campaign focused on saving. Content ran from 31<sup>st</sup> January to 6<sup>th</sup> February 2022. Adverts also ran across this time period and up until 13<sup>th</sup> February.




## Campaign Performance

Between 31<sup>st</sup> January 2022 and 13<sup>th</sup> February 2022:

- There were **3,860** page views to saving pages and articles on young.scot (67% of the page views were during the campaign periods)
- There was a reach of **443,488** across social media content (25% of the reach was during the campaign periods)
- There were **36,042** engagements across social media content (32% of the engagements were during the campaign periods)

## Campaign Context

This campaign was launched at the same time as [free bus travel for young people was announced in Scotland](#), therefore benefitted from the natural increase activity and traffic on Young Scot's website. The campaign theme worked well with this topic as people who were saving money on travel could put that towards a savings goal. Following feedback from the first campaign,



shifting some of the allocated spend from influencers into the paid social media campaign directly had a positive impact on the SMART goals.

## Short-term Impact: Post Campaign Survey Results

A survey was run for two weeks following the campaign, which received responses from 28 young people aged between 15 and 21.

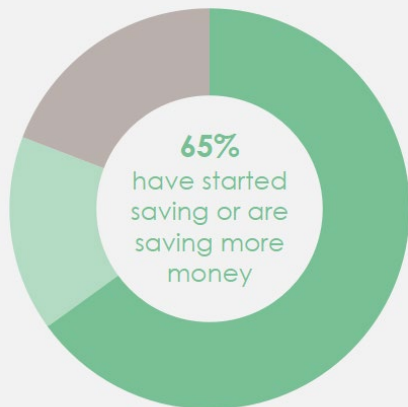
- **23** respondents agreed or strongly agreed that they understood what the campaign was about
- **21** respondents agreed or strongly agreed that the campaign was clear about where to get more information about saving
- **25** respondents agreed or strongly agreed that the advertising was supportive of young people
- **20** respondents were likely or very likely to start saving or change their savings habits as a result of seeing the information
- **17** respondents agreed or strongly agreed that they were more informed about financial literacy and/or managing their money as a result of seeing the information
- **13** respondents had visited the Money and Me web pages on young.scot, of which **11** stated that they found the resource useful or very useful

## Long-term Impact: Survey Results

The follow-up survey was released 19 weeks after the completion of the saving marketing campaign. There were 146 respondents who stated that they remembered seeing this campaign (34% of 424 respondents).



**Since seeing the Money and Me adverts and information, have you started saving your money, or saving more?**



Almost two thirds (65%) of respondents had started saving money, or saving more money after seeing the campaign.

- Yes
- I was already saving my money
- No

Of the **28** respondents who were not saving money, most stated that they would like to but are unable to.



Of the **95** respondents who were saving money, there was almost an even split between those who were saving and those who were already saving but were now saving more.



The **95** respondents who stated that they were saving money were asked the following question.



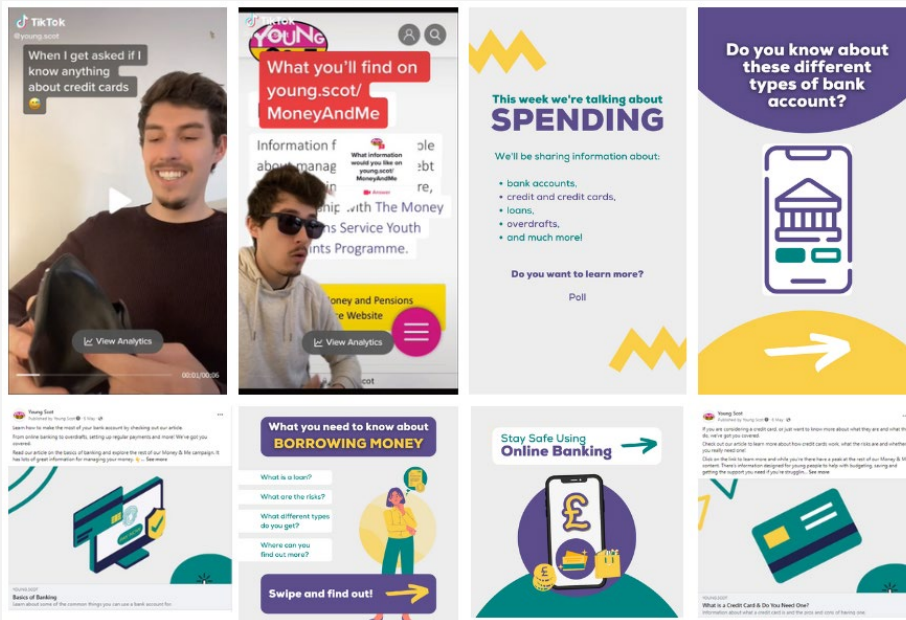
## Were you inspired to start saving or save more money as a result of seeing the marketing campaign?

For the majority of these respondents (98%), the campaign had some influence on their saving habits. For over half (52%), this influence was quite large.



# Campaign Three: Spending

The third campaign focused on spending, with a particular focus on bank accounts, credit cards and loans. Organic content ran from 2<sup>nd</sup> to 9<sup>th</sup> May 2022. Adverts also ran across this time period and up until 15<sup>th</sup> May.



## Campaign Performance

Between 2<sup>nd</sup> May 2022 and 15<sup>th</sup> May 2022:

- There were **782** page views to spending pages and articles on young.scot (13% of the page views were during the campaign periods)
- There was a reach of **545,185** across social media content (31% of the reach was during the campaign periods)
- There were **44,617** engagements across social media content (40% of the engagements were during the campaign periods)

## Campaign Context

Around this time, there was a growing media narrative around the cost of living crisis. There was an increase in young people asking about budgeting and spending via Young Scot's social media channels, signalling an enhanced interest in this topic.



## Short-term Impact: Post Survey Results

A survey was run for two weeks following the campaign, which received responses from 30 young people aged between 15 and 21.

- **24** respondents agreed or strongly agreed that they understood what the campaign was about
- **19** respondents agreed or strongly agreed that the campaign was clear about where to get more information about banking, credit cards and loans
- **27** respondents agreed or strongly agreed that the advertising was supportive of young people
- **14** respondents were likely or very likely to change their habits related to banking, credit cards and loans as a result of seeing the information
- **22** respondents agreed or strongly agreed that they were more informed about financial literacy and/or managing their money as a result of seeing the information
- **18** respondents had visited the Money and Me web pages on young.scot, of which **15** stated that that they found the resource useful or very useful

## Long-term Impact: Survey Results

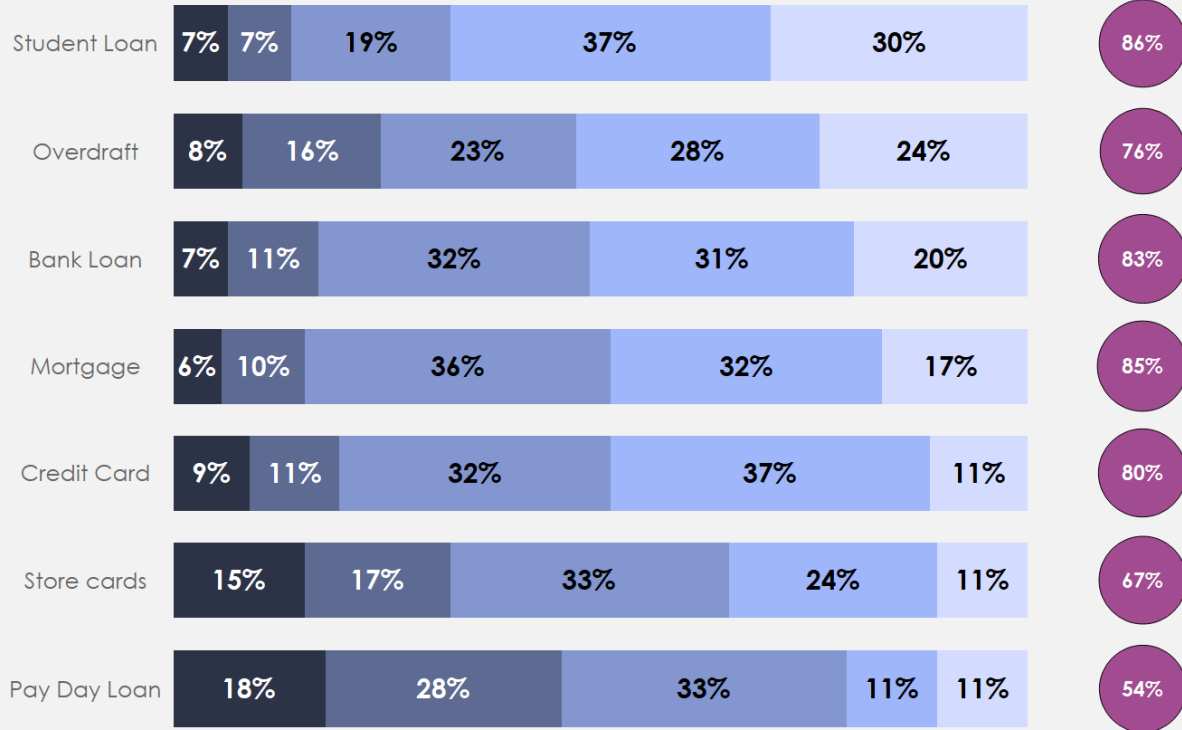
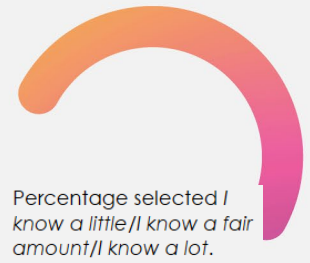
The follow-up survey was released 6 weeks after the completion of the spending marketing campaign. There were 123 respondents who stated that they remembered seeing this campaign (29% of 424 respondents).

**From the age of 18, there are different ways that you can borrow money. How much do you know about each option to borrow money?**

The option that respondents knew most about was *Student Loan*, with two thirds selecting *I know a fair amount/I know a lot* (67%). Over half of respondents knew a fair amount/a lot about *Overdrafts* (52%) and *Bank Loans* (51%). The option that respondents knew least about was *Pay Day Loans* (22% selected *I know a fair amount* or *I know a lot*).



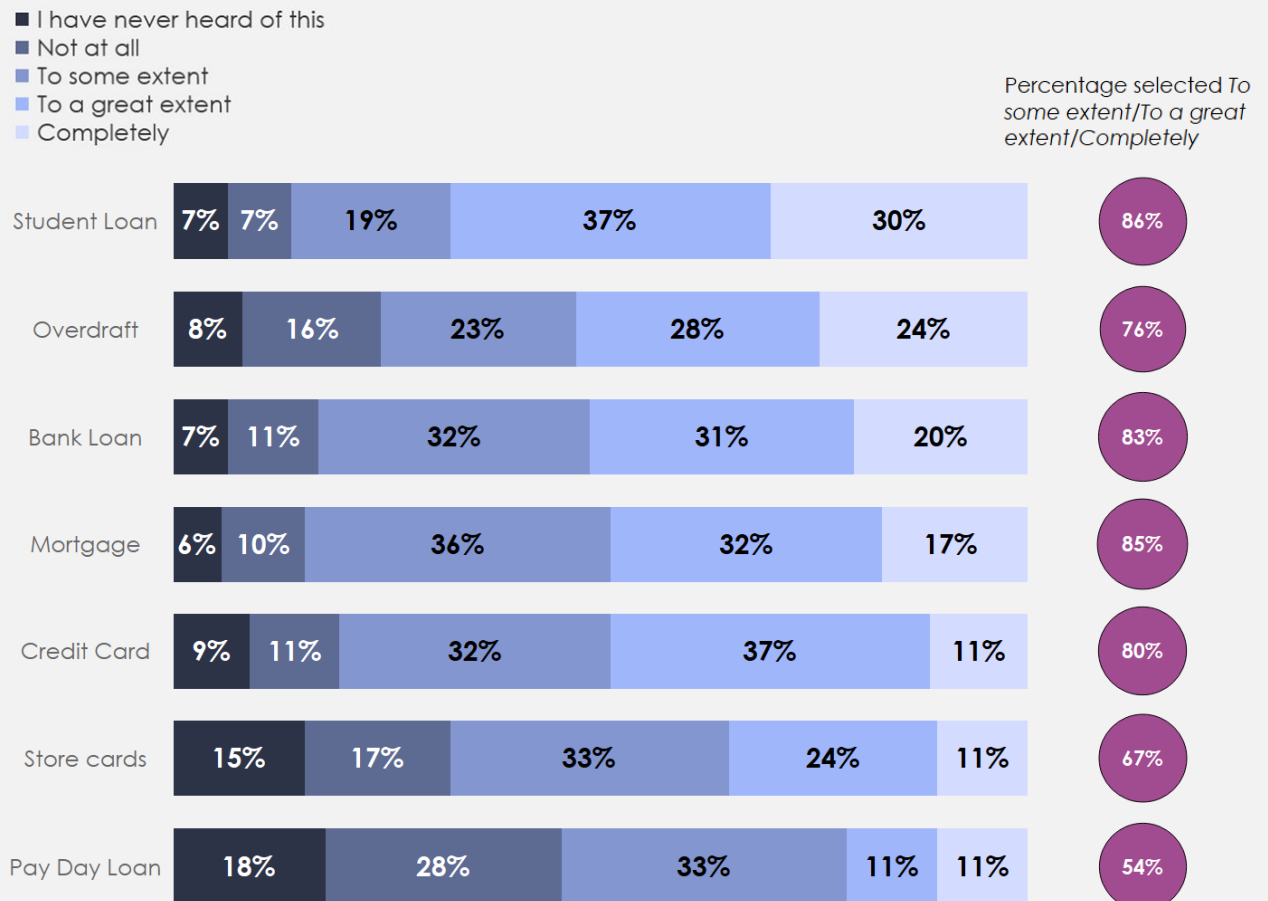
- I have never heard of this
- I have heard of this but do not know anything about it
- I know a little
- I know a fair amount
- I know a lot





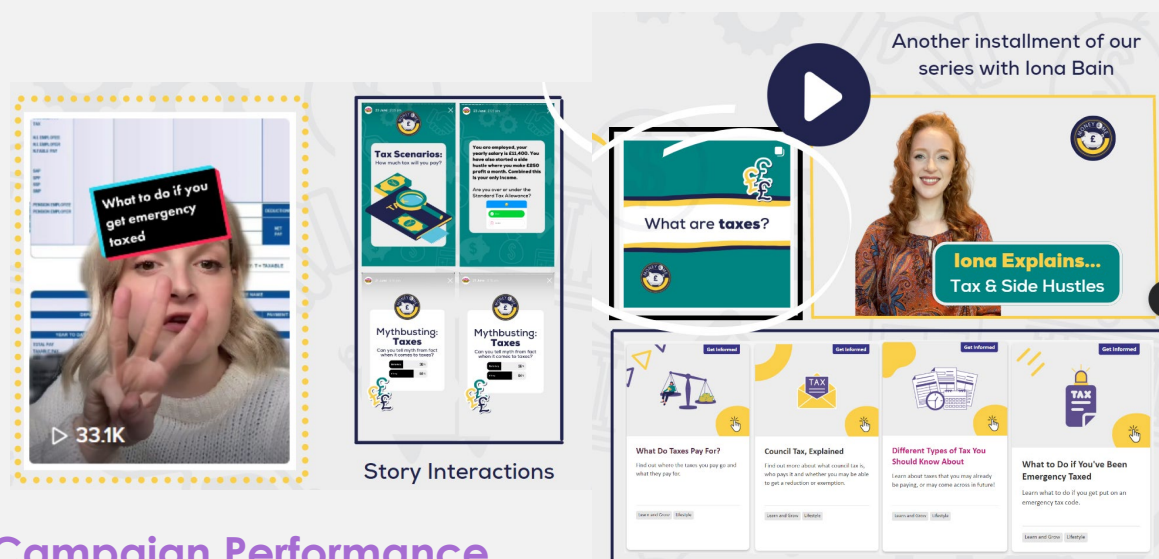
## To what extent did the Money and Me adverts and information help you to understand each of these ways of borrowing money?

Respondents thought that the Money and Me content most aided their understanding of *Student Loans* and *Credit Cards*. Respondents thought that they were least aided to understand *Pay day loans* better.



# Campaign Four: Taxes

The final campaign focused on taxes. Organic content ran from 20<sup>th</sup> to 26<sup>th</sup> June 2022. Adverts also ran across this same time period up until 3<sup>rd</sup> July 2022.



## Campaign Performance

Between 20<sup>th</sup> June 2022 and 27<sup>th</sup> June 2022:

- There were **491** page views to spending pages and articles on young.scot (8% of the page views were during the campaign periods)
- There was a reach of **436,022** across social media content (24% of the reach was during the campaign periods)
- There were **17,300** engagements across social media content (15% of the engagements were during the campaign periods)

## Campaign Context

The focus on 'side hustles' and tax implications (as recommended by young people) fit in well with the increasing concern around a cost of living crisis. A side hustle is defined as a piece of work or a job that you get paid for doing in addition to your day to day activities (for example, your main job or studying), this can include things like selling items second-hand online, online consultancy or tutoring and earning money through social media. A [report by Deloitte in May 2022](#) found that 42% of Gen Z's have a side hustle to make ends meet.

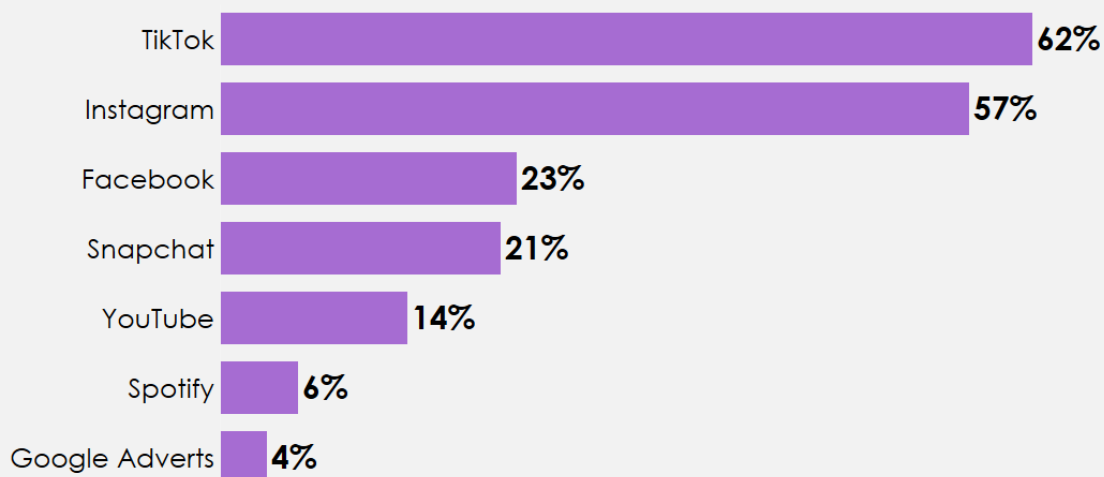
## Short-term Impact: Post Campaign Survey Results

As this campaign was run in June 2022, while a post campaign survey was run, it did not include questions about long-term change due to the small amount of time that had elapsed. In order to mirror the other post campaign surveys, this section was live for two weeks and then removed from the overall survey. There were 182 respondents who filled in this section.

The overall follow-up survey received paid promotion to boost respondent numbers, which coincided with the live time for the Taxes post campaign survey. This led to a larger sample size compared with the other post campaign surveys.

### **Survey question: Have you seen or heard an advert or content on Money and Me on any of the following social media channels or digital platforms over the past two weeks?**

There were 98 respondents who stated that they had not seen any Money and Me adverts or content in that timeframe. Of the respondents who had seen adverts or content<sup>13</sup>, over half had seen on TikTok and Instagram. The channels/platforms that the least amount of people had seen adverts or content were Spotify and Google Adverts.



This question was multiple choice, therefore results will not total 100%.

<sup>13</sup> The graph is based on a sample of 84 respondents who had seen an advert or content.



**In your own words, what do you think is the main message of the content that you've seen?**

All 182 respondents freely typed an answer to this question. Of these, 81 respondents identified the content as being related to tax or money in some way. Their responses were categorised in the themes shown in the following table.

Theme (Tax)	Responses
How to ensure you are getting taxed correctly	21
Taxes (general)	20
What tax is	13
Tax refunds	11
How tax impacts young people	6
Why people are taxed	5
Types of tax	3
How to read a payslip	2
Making tax seem less scary	2
Tax increases the more that you earn	2
Tax not being taught in schools	2
What happens if you don't pay tax	1
Resources to help with understanding tax	1

“About what tax are and understanding how young people have to pay them and why taxes exist”

“The main message that came across from this was to teach young people how to handle taxes after they may receive their first payslip, and help them with understanding what this means for the future”



“That taxes seem scary but aren't actually too bad and by doing them you can find out you've been overcharged and can actually get some of your money back”

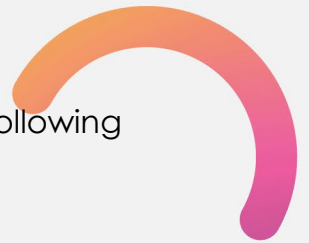
There were also some respondents who identified themes that were not specifically about tax, but were related to money more generally. These are shown in the table below.

Theme (General issues around money)	Responses
Money management (general)	17
Using money sensibly	11
Finance (general)	6
Budgeting (general)	3
Simple explanations	3
How to save money	2
Impact (general)	1
Asking for help around money issues	1
Impact of debt	1
Earning money (general)	1
Saving (general)	1
Claiming benefits	1
Advice (general)	1
Financial literacy	1
Help (general)	1

“How to understand and manage your money better”

“To help young people understand all aspects of financing in a world where doing so is growing increasingly more difficult”

“It just explained it all very clearly”



Respondents were then asked how much they agreed with the following statements.

**Statement: I understand what Young Scot's Money and Me campaign is about.**

Over half of respondents (52%) agreed or strongly agreed with this statement.



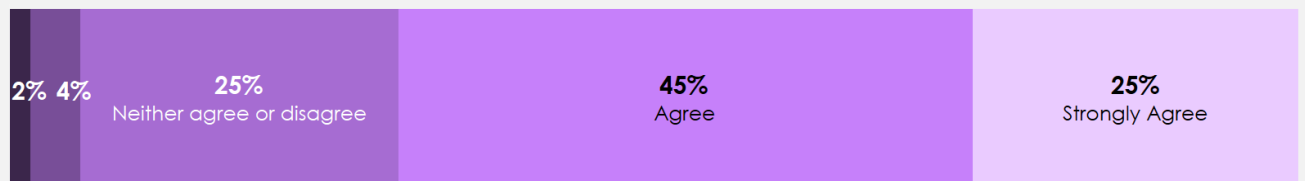
**Statement: The advertising is clear about where to get more information about taxes.**

Over half of respondents (61%) agreed or strongly agreed with this statement.



**Statement: The advertising is supportive of young people.**

The majority of respondents (70%) agreed or strongly agreed with this statement.





**Statement: As a result of seeing any of the Money and Me adverts and information, how likely are you to check you are paying the correct council tax?**

Over half of respondents (55%) said that they were likely or very likely to check that they were paying the correct council tax. A third selected *neither likely nor unlikely*, which may be representative of the respondents who do not currently pay council tax. This question did not include an option to select *this does not apply to me*, unlike the next question.



**Statement: As a result of seeing any of the Money and Me adverts and information, how likely are you to check that the tax code on your payslip is correct?**

There were 43 respondents who selected *this does not apply to me*. The sample for this question is 139 as it excludes these respondents. Over half of respondents (60%) said that they were likely or very likely to check that the tax code on their payslip was correct.



**Statement: As a result of seeing any of the Money and Me adverts and information, I know more about financial literacy.**

Over half of respondents (55%) agreed or strongly agreed with this statement.



**Statement: As a result of seeing any of the Money and Me adverts and information, I know more about managing my money**

Over half of respondents (57%) agreed or strongly agreed with this statement.



**As a result of seeing any Money and Me information, is there anything that you will do or have done differently?**

All 182 respondents freely typed an answer to this question. Of these, 85 respondents identified something that they will do or have done differently as a result of seeing the information. Their responses were categorised in the themes shown in the following table.

Theme	Responses
Check tax information	21
Check payslip tax information	16
Get further financial information	11
Be more careful with money	8
Create a budget	6
Improve general money management	6
Save more money	6
Increased awareness of taxes	5



Increased awareness of finances (general)	5
Increased awareness of spending	2
Help family and/or friends with tax information	2
Go onto Young Scot social media channels	2
See if eligible for a tax rebate	2
Research what taxes are used for	1
Go onto young.scot	1
Ask family about taxes	1
Yes (general)	1

“Checked and thoroughly read my pay-slips and made sure all information is correct”

“Look more depth into how to manage different finances around me”

“I will look at the young scot tiktok account to view the full videos shown and see if any of the information applies to me being self employed”

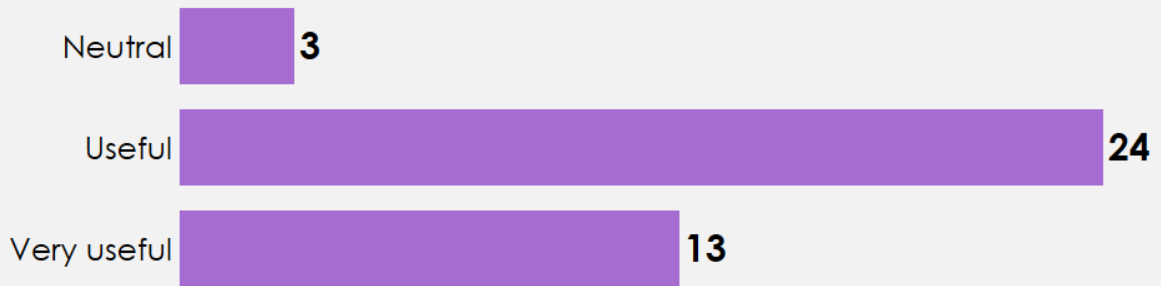
### Have you visited young.scot/MoneyandMe?



Around a quarter had accessed the Money and Me resources on the Young Scot website.

### How useful did you find young.scot/MoneyandMe?

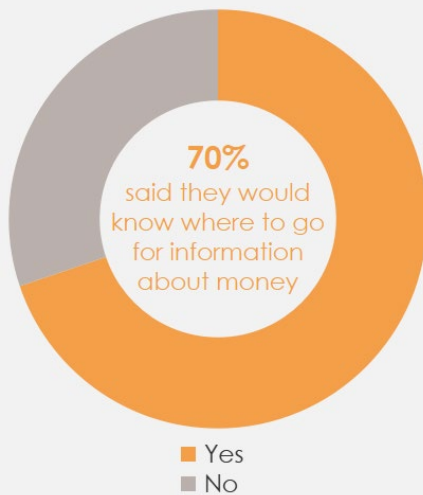
Of the 40 people who had accessed the online resources, the most common response was *useful*, with a third selecting *very useful*.



# Support for Issues Around Money

All 424 respondents were asked the questions in this section of the survey.

## If you needed to find out information about money, would you know where to go?



The majority of respondents (70%) stated that they would know where to go to get information about money.

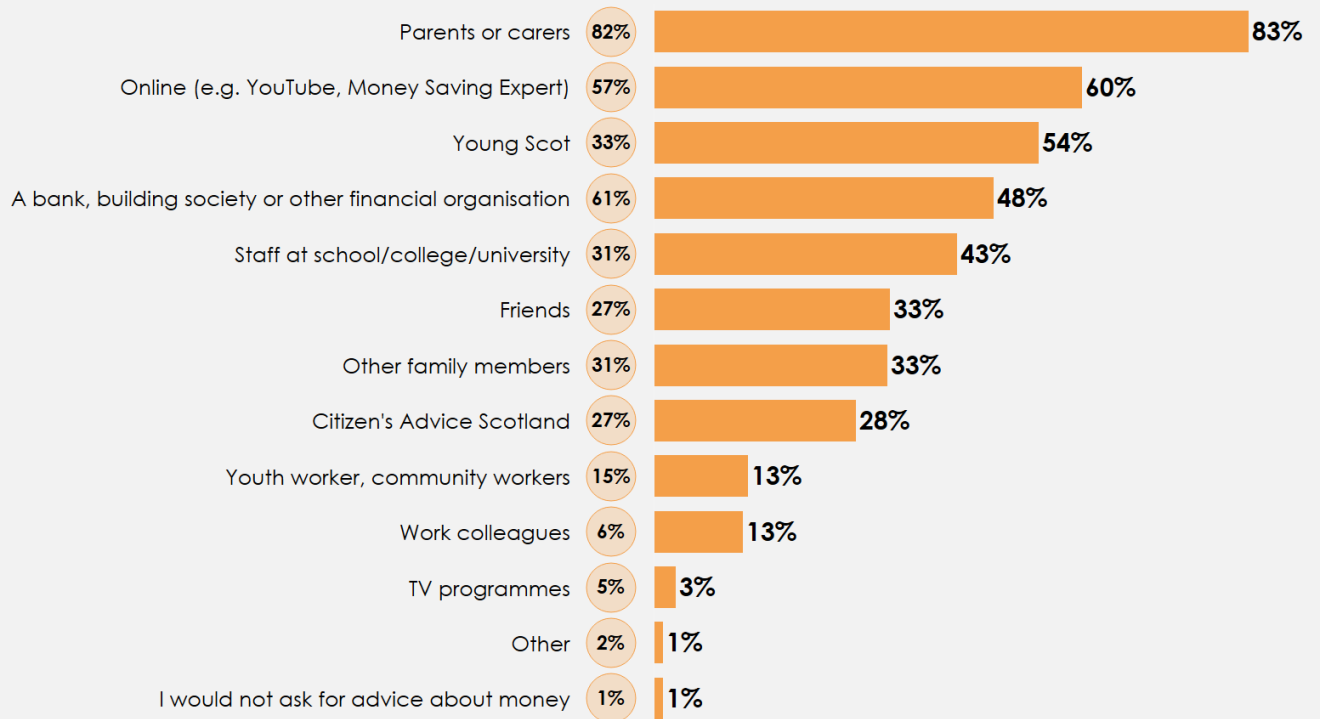
The 296 respondents who selected Yes to the previous question were asked the following question.

## Where would you look for information?

The majority of respondents selected their parent or carer as a source of information about money. Other popular choices were general online resources (YouTube, Money Saving Expert) and Young Scot specifically. Around half of respondents would seek information from a bank, building society or other financial organisation. Sources of information that were selected the least often were youth or community workers, work colleagues and TV programmes. Four respondents stated that they would not ask for advice about money.

The circles at the base of the graph's axis demonstrate the results for this question from the pre-campaign survey. Following the campaigns, *online* has become the second most popular choice (replacing bank, building society or other financial organisation). The percentage of young people who selected *Young Scot* as a resource increased by 21 percentage points.

This question was multiple choice, therefore results will not total 100%.



Four respondents selected *Other (please tell us some more)*. Their responses are listed below.

Responses
Educate myself (Books ,seminars etc.)
Not the government
r/UKpersonalfinance on reddit
The Scottish government

Respondents were also asked a question around the cost of living increases as it was a prominent news story during the time that the survey was live and provides useful context for their responses to the survey questions.



**You may have heard in the news or via word of mouth that people in Scotland and the UK are currently facing big increases to their cost of living - such as the costs of gas and electricity bills and food. To your knowledge, what extent have these increases on the cost of living<sup>14</sup> had an impact on your life?**

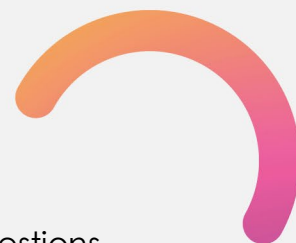
The large majority (91%) of respondents stated that they have been impacted by the cost of living increases in some way. Almost a third of respondents stated that these increases had impacted them to a great extent. There were 54 respondents who selected *completely*.



<sup>14</sup> Respondents were directed to a relevant page on the [Young Scot website](#) to find out more information if needed.



# Any Other Comments



Respondents were asked to provide any further comments or questions about the topics included in the survey at the end as an optional question. There were 54 freely typed responses, mostly in the form of “No” or “Don’t know”. Of the 28 responses that were received, most were in reference to the current cost of living crisis, or increase in current costs. A summary of these responses is shown in the table below.

Primary Theme	Secondary Theme	Responses
Cost of living crisis	Concern around cost of living crisis	9
	Family impacted by cost of living crisis	3
	Free bus travel on Young Scot card has helped with increase in fuel prices	1
	Interested if the cost of living crisis would be different if Scotland was an independent country	1
	Stressed about finances	1
	Student accommodation becoming more expensive	1
	Unable to afford further education	1
<b>Young people need more information about finances</b>	Young people should be taught financial information in schools	2
	Young people do not get enough information about finances	1
Suggestion for resources	Would like a resource for young people starting their first job	1
	Would like more budgeting content	1
<b>Positive view of campaign</b>	Campaign has come at a useful time with rising living costs	1
<b>Other</b>	Question or comment about survey	3
	Ask for changes to government strategy/ policy	1
	Negative view of social media	1
	Would like to know what an overdraft is	1



# Conclusions



The campaign overdelivered in terms of the amount of reach it had on its intended audience. Overall, it provided additional promising evidence that a series of short information campaigns delivered over a number of different platforms used by young people can have a positive effect on their knowledge and behaviour around money.

It is encouraging that an information campaign could have led to some behaviour changes from the young people that saw the messages. This includes the two thirds of respondents who had started saving, or started saving more money, and 44% of respondents that had started budgeting since seeing the campaign. However, given there was no comparison group of young people who had not seen the campaign, and no baseline survey to assess initial behaviour, we are reliant on drawing our conclusions from respondents' recollections and perceptions, which are more unreliable.

Young Scot, subject to funding, hopes to continue to develop the Money and Me resource over time, to ensure that it's relevant to what is happening in the economy and wider world. This would be supported by content across all Young Scot social media channels sharing information directly to the audience in the places they spend time and signposting to further information and learning on our website.

With the cost of living crisis, we have seen an increase in demand for money and financial information to enable young people to make informed decisions. We would therefore expect, in co-designing future Money and Me information with young people, that topics relating to the cost of living crisis would form the basis of a future campaign, although we would continue to be guided by the needs of our audience.



# Demographic Breakdown



Almost all demographic questions were required (the exception was the provision of postcodes for mapping the SIMD data, see below for more details). Of the required questions, the majority had an option of “I prefer not to say”. The exceptions were age and local authority which were fully required.

The total survey sample explored in this report includes a subset of responses from individuals who answered all questions but left the demographic questions blank. A total of **416** respondents answered the following demographic questions.

## Age

Almost three quarters of respondents were aged 18 or under (72%). Most were aged between 15 and 17.

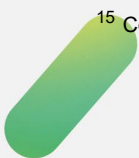
12	<b>2%</b>	17	<b>19%</b>	22	<b>1%</b>
13	<b>6%</b>	18	<b>11%</b>	23	<b>0%</b>
14	<b>6%</b>	19	<b>11%</b>	24	<b>0%</b>
15	<b>15%</b>	20	<b>6%</b>	25	<b>0%</b>
16	<b>18%</b>	21	<b>5%</b>		

## Local Authority

The survey received responses from children and young people based in all 32 Local Authorities<sup>15</sup>. Most respondents lived in Edinburgh and Glasgow.

Aberdeen	<b>4%</b>	Highland	<b>5%</b>
Aberdeenshire	<b>4%</b>	Inverclyde	<b>1%</b>
Angus	<b>2%</b>	Midlothian	<b>2%</b>
Argyll & Bute	<b>2%</b>	Moray	<b>0%</b>
Clackmannanshire	<b>1%</b>	North Ayrshire	<b>1%</b>
Comhairle Nan Eilean Siar (Western Isles)	<b>0%</b>	North Lanarkshire	<b>5%</b>
Dumfries and Galloway	<b>2%</b>	Orkney Islands	<b>0%</b>
Dundee	<b>3%</b>	Perth & Kinross	<b>3%</b>
East Ayrshire	<b>1%</b>	Renfrewshire	<b>2%</b>
East Dunbartonshire	<b>3%</b>	Scottish Borders	<b>3%</b>
East Lothian	<b>2%</b>	Shetland Islands	<b>1%</b>
East Renfrewshire	<b>3%</b>	South Ayrshire	<b>1%</b>
Edinburgh	<b>12%</b>	South Lanarkshire	<b>5%</b>
Falkirk	<b>1%</b>	Stirling	<b>2%</b>

<sup>15</sup> Comhairle Nan Eilean Siar (Western Isles): 2 respondents; Moray: 2 respondents; Orkney Islands: 1 respondent





Fife	<b>7%</b>	West Dunbartonshire	<b>1%</b>
Glasgow	<b>15%</b>	West Lothian	<b>3%</b>

### Breakdown of respondents by Scottish Index of Multiple Deprivation Decile<sup>16</sup>

The Scottish Index of Multiple Deprivation is split into five quintiles, with Quintile 1 representing areas with highest deprivation and Quintile 5 representing areas with lowest deprivation. Respondents were asked to optionally provide their postcodes. These postcodes were freely typed and **176** were able to be mapped against the SIMD20 Decile data. The figures below are a breakdown for the postcodes that were able to be mapped.

SIMD Quintile 1	<b>25%</b>
SIMD Quintile 2	<b>16%</b>
SIMD Quintile 3	<b>18%</b>
SIMD Quintile 4	<b>16%</b>
SIMD Quintile 5	<b>25%</b>

### Gender

Female	<b>67%</b>
Male	<b>25%</b>
Non-binary	<b>4%</b>
In another way	<b>1%</b>
I prefer not to say	<b>3%</b>

### Care experienced

There were **32** respondents who identified as being care experienced.

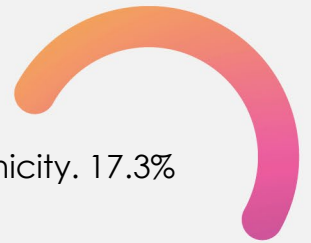
### Young Carers

There were **59** respondents who identified as being a young carer.

### Long-term illness or disability

There were **79** respondents who stated that they have a long-term illness or disability expected to last at least 12 months.

<sup>16</sup> More information can be found at <https://www.gov.scot/collections/scottish-index-of-multiple-deprivation-2020/>



## Ethnicity

There were 17 respondents who did not wish to disclose their ethnicity. 17.3% identified as Minority Ethnic<sup>17</sup>.

African/African Scottish/African British	<b>5%</b>
Arab/Arab Scottish/Arab British	<b>2%</b>
Asian/Asian Scottish/Asian British	<b>9%</b>
Black/Black Scottish/Black British	<b>1%</b>
Caribbean/Caribbean Scottish/Caribbean British	<b>0%<sup>18</sup></b>
Chinese/Chinese Scottish/Chinese British	<b>2%</b>
Gypsy/Traveller	<b>0%<sup>19</sup></b>
Irish	<b>1%</b>
Mixed or Multiple Ethnic Groups	<b>2%</b>
Polish	<b>5%</b>
White Other	<b>3%</b>
White/White Scottish/White British	<b>65%</b>
Other	<b>1%</b>
I prefer not to say	<b>4%</b>

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<sup>17</sup> This definition includes respondents who identified as: African/African Scottish/African British, Arab/Arab Scottish/Arab British, Asian/Asian Scottish/Asian British, Black/Black Scottish/Black British, Caribbean/Caribbean Scottish/Caribbean British, Chinese/Chinese Scottish/Chinese British, Gypsy/Traveller, Mixed or Multiple Ethnic Groups, Polish or Other

<sup>18</sup> 2 respondents

<sup>19</sup> 1 respondent





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YoungScot

