The Power of Visual Frameworks in Communicating on Financial Capability

“How do you talk about financial security in a simple, easily digestible way?” is a question we get asked frequently at Prosperity Now. Finding accessible words to explain the complicated relationship money has to our lives can be challenging. Terms like “asset building” and “financial capability” can seem opaque to those outside of the field, and even to some within. Attempts to explain these concepts can too often descend into confusing jargon or overcomplicated explanations of the role of money and our knowledge/ability to handle it.

Many of Prosperity Now’s partners and networks, however, have found that using infographics to distill these core concepts into easily-understood visual formats is an effective way to talk about some complicated issues.

Every community is different and has unique financial capability needs, and different frameworks are more appropriate for some communities than others. What is important is finding a way to communicate the nuances of asset building and financial capability in a way that resonates with your audience. Highlighted below are five visual frameworks that organizations have used to talk about financial capacity in their communities. We hope that these examples help inform your own thinking or inspire you to create a framework that will be most helpful to your partners and the communities you serve.

**Prosperity Now**

When Prosperity Now talks about asset building, we use a [Household Financial Security Framework](#) to show what it takes to build financial security. The Framework has five components: Learn, Earn, Save, Invest (or “Own”), and Protect, which are interrelated. A family cannot save unless they are first earning, for instance. The value of this framework, then, is that it demonstrates how household financial security is multifaceted and layered.
Prosperity Now also has a whiteboard video on the Household Financial Security framework, which explains the key concepts of building financial security, and can be used to make the case to partners and stakeholders, including funders and policy makers.

Another framework Prosperity Now uses to talk about financial capability is the Financial Capability Lifecycle infographic. This framework is built on the recognition that financial capability means different things for people of different ages. This infographic attempts to demonstrate that universal circumstances as well as more unique ones play a role in financial capability at every stage of life. Furthermore, it shows that unpredictable life events are just as critical to financial well-being as predictable ones, which helps demonstrate the need for saving and safe planning.
Indiana Institute for Working Families

The Indiana Institute for Working Families created a framework, entitled “The Road to Economic Recovery,” that maps out the Self-Sufficiency Standard approach to economic security. The map consists of three steps: securing basic needs, creating an emergency savings fund, and choosing an economic security pathway. One thing that makes this model so effective is that the descriptive text sections are followed by simplistic, graphical representations of each step that make the step digestible and help to consolidate the textual information presented. This allows the audience to have a visual overview of the steps that resonates intuitively while they dig into the more detailed explanations in the text.
Prosperity Indiana’s “Creating Adaptive Prosperity for Indiana Communities” infographic is actually a collection of five different steps (click here for a full view of all five steps) that work together to provide a theory of change for connecting the diversity of Prosperity Indiana’s network members to the process, vision, and strategies that comprehensively creative adaptive prosperity for all Indiana families and communities. By going through the five stages of how adaptive prosperity is created, from an emphasis on individual strengths through community wealth culminating in the achievement of a shared vision, readers learn that the goal of this theory of change is a form of asset building that emphasizes family wealth, exchange of resources, intentional collaboration, and constant adaption. This is valuable because it helps define “adaptive prosperity” for those unfamiliar with the term – it’s a form of prosperity that recognizes that, just as every community is different, adaptive prosperity is ongoing and never looks the same.
**CASH Campaign of Maryland**

CASH Campaign of Maryland’s asset building continuum emphasizes the various stages that go into asset building. This framework model makes clear that the programs, products, and policies that help financially vulnerable clients in one stage of developing financial capability are different than those for clients in another stage. The various clusters give practitioners a helpful sense of which policies, programs, and products are most beneficial to their client’s unique financial circumstances, and helps them think about how clients move from one stage to another. The continuum is a great example of a framework that synthesizes and organizes a large number of jargon-filled phrases into a manageable whole.

![Asset Building Continuum](image)

**First Nations Development Institute**

Native community leaders talk about financial security in way that reflects their values, cultures, and economic strategies or development goals. First Nations Development Institute developed a Financial Capability in Native Communities framework for understanding how financial capability works in Native communities. The conceptual framework shows how cultural fit is important to
ensure that financial education and financial services work together to promote financial literacy and financial inclusion in Native communities.