

Te Tāpapa

Professionalised Workforce Development Framework for Financial Mentors

Summary Report
February 2025

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Whakataukī

Mā te huruhuru ka rere te manu

Adorn the bird with feathers
and it will fly

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Executive Brief

Te Tāpapa, the Professionalised Workforce Development Framework for Financial Mentors represents a turning point in the progression of financial mentoring in Aotearoa, New Zealand. This Framework, developed in partnership with the sector, establishes a clear pathway toward professional excellence and sustainable service delivery.

Our FinCap strategy's key goal of enabling financial mentoring professionalisation has been significantly advanced through this project, made possible with support from the Ministry of Social Development. Building on FinCap's established suite of core training products, including the Financial Mentor Introductory Course (FMIC), supervision programmes, communities of practice, and the new continuing professional development (CPD) platform, this Framework proposes taking professional development to the next level.

Across Aotearoa, we see a dynamic financial capability ecosystem where financial mentors play a crucial role among financial wellbeing advocates. The increasing demand for financial mentoring support in recent years has highlighted the critical need for a professionally developed workforce to ensure sustainable, high-quality service delivery to our communities. This Framework serves as the cornerstone for this professional evolution, providing a structured pathway for the sector's development.

The Framework is the result of extensive research, consultation and collaboration, ultimately reflecting financial mentors' aspirations. It provides a roadmap

for professional development while maintaining the heart of financial mentoring - supporting communities toward financial wellbeing. We are proud to deliver this Framework alongside a thorough implementation plan that outlines the practical application required.

I extend thanks to Natalie Vincent and Marcela Mingoti, whose thoughtful leadership and meticulous approach have brought this project to completion.

As we look to the future, this Framework positions the financial mentoring sector to meet growing community needs with enhanced professional capability, cultural responsiveness, and sustainable practice standards.



Ruth Smithers
Chief Executive

FinCap

Acknowledgements

This report represents the culmination of extensive collaboration and discussion across the financial mentoring sector in Aotearoa, New Zealand. We extend our deepest gratitude to all who contributed their time, expertise, and insights to shape the Professionalised Workforce Development Framework.

Firstly, we acknowledge the FinCap team who worked tirelessly behind the scenes to make this project possible. Their dedication in organising the regional hui and offering continuous support was instrumental to the success of this project.

We would especially like to acknowledge the 291 financial mentors who participated in the regional hui across seven cities from Whangārei to Dunedin, sharing their valuable perspectives and experiences. Their engagement in discussions and feedback sessions was extremely helpful in refining the Framework's pillars and elements.

Special thanks to the 67 financial mentors who participated in our focus group discussions, representing 45 different service providers across 34 cities and towns. Their detailed insights into the practice of financial mentoring helped ground this Framework in real-world experience.

We are grateful to Bronson Eruera Perich - Te Arawa, Tainui, Ngātokimatawhaorua, for facilitating the wānanga that explored te reo Māori naming conventions for the Framework and ensured the Framework authentically reflects kaupapa Māori principles. The contributions of participants in these wānanga were crucial in guiding the embedding of cultural values and knowledge within every aspect of the Framework.

Our appreciation extends to Rabena Tanielu for conducting the Pasifika consultation and providing insights into culturally appropriate approaches to financial mentoring for Pasifika communities.

We acknowledge the international contributors who shared their expertise and insights, particularly:

- Yanni Vlachos from the Financial Consumer Agency of Canada
- William Moores, CEO of the Canadian Association for Financial Empowerment
- Andrea Knight, Financial Counsellor from Australia
- Fiona Ellis from the Money and Pension Services (UK)
- Laura Pringle from The Credit Corp Group Australia

Thank you to numerous sector allies and stakeholders who participated in interviews and discussions, helping to shape a Framework that serves the broader financial capability ecosystem.

Finally, we express our appreciation to the Ministry of Social Development for their support of this project, in particular, to the Building Financial Capability team for their guidance and collaboration.

The depth of this work reflects the generous sharing of knowledge, skills, and insights of many. The willingness to engage, share experiences, and provide feedback has been instrumental in creating a Framework that truly represents the sector's needs and aspirations.

This mahi belongs to all of us.

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Introduction

Te Tāpapa, the Professionalised Workforce Development Framework for Financial Mentors represents a significant milestone in the evolution of financial mentoring in Aotearoa, New Zealand. This comprehensive Framework emerges from extensive research, sector-wide consultation, and collaborative engagement with financial mentors, establishing a robust foundation for the sector's future development and sustainability.

Since its inception, FinCap has been instrumental in developing training programmes and support tools for financial mentors. However, the growing complexity of financial challenges facing our communities, coupled with a fast moving and ever changing financial services environment, highlights the need for a more structured, professional, skilled workforce. Recognising financial mentoring as a professional role worthy of investment and development is vital for the sector's future. This investment acknowledges the complex skills, knowledge, and expertise required to effectively support communities in building their financial capability. This Framework responds to that need, creating a structure that not only supports and retains skilled financial mentors but also develops them professionally thereby enhancing their ability to serve communities effectively. It provides a logical and comprehensive roadmap for the professionalisation of financial mentoring, ensuring both mentor growth and improved community outcomes.

At its core, the Framework is designed around six interconnected pillars/pou, each representing critical elements necessary for building a qualified, credible, and sustainable professional workforce. These pillars/pou work in harmony to establish

professional standards, create clear career pathways, and ensure excellence in service delivery. Each pillar contains four key elements that outline specific actions, interventions, and pathways essential for implementation. This structure ensures a systematic approach to workforce development while maintaining flexibility to adapt to evolving sector needs.

The development of this Framework has been guided by high levels of wānanga, consultation, and collaboration with the sector. Through extensive engagement with financial mentors, sector allies, and key stakeholders, the collective wisdom and aspirations of those working at the frontline of financial mentoring and within the financial capability ecosystem have been captured. Coupled with robust research, this collaborative approach has resulted in a Framework that not only reflects the current needs of the sector but also anticipates future challenges and opportunities.

Importantly, the Framework serves as more than just a structural document – it provides an evidence-based foundation for transformation. It articulates a clear vision for the future of financial mentoring as a respected profession, supported by defined career pathways, professional standards, and recognition of expertise. The Framework's holistic approach ensures that all elements work together cohesively, bound by foundational principles that honour both professional excellence and cultural responsiveness.

The Framework, imbued with kaupapa Māori principles, has been enriched by a whakatauki that speaks to the power of collective wisdom and shared knowledge in creating opportunities for growth and

wellbeing. This cultural foundation acknowledges the unique context of Aotearoa, New Zealand and ensures that the Framework supports the diversity of both financial mentors and their communities.

As we move forward with implementation, this Framework will guide the development of a detailed action plan, ensuring that each component

contributes to the ultimate goal: a sustainable, professional financial mentoring workforce able to make a meaningful difference in the lives of New Zealanders. The sector's positive engagement with the Framework's development and their valuable feedback have affirmed its relevance and potential impact, setting a strong foundation for its successful implementation.

Purpose and Scope

Purpose

The Professionalised Workforce Development Framework serves as a strategic architecture that defines and guides the evolution of financial mentoring as a recognised profession. A Framework, in essence, is a foundational structure that provides both direction and support - much like the Framework of a building determines its final form and function. In this context, the Framework establishes the essential elements, connections, and pathways necessary to transform financial mentoring into an attractive and sustainable profession.

Professionalising the financial mentor workforce means creating a structure and environment where mentors can develop their expertise, advance their careers, and receive respect for their important contribution to community wellbeing. This change journey would encompass establishing an appropriate professional body to meet the needs of the developing sector, constructing comprehensive training pathways and qualifications which lead to career progression opportunities, and ensuring appropriate recognition and remuneration for the complex work undertaken by financial mentors.

The intention of the Framework is to provide a platform from which a detailed, forward looking

strategic plan can be developed and actioned. By clearly articulating the key components and their interconnections, the Framework enables the systematic creation of targeted implementation strategies. This ensures that subsequent workstreams and action plans are aligned with sector needs, and focused on achieving concrete outcomes for the financial mentoring workforce.

Scope of Work

The development of this Framework encompassed several key workstreams, ensuring a comprehensive and inclusive approach:

Research and Discovery

- Evaluation of existing resources and programmes within the sector
- Analysis of international best practice and Frameworks in financial mentoring and similar fields
- Review of relevant academic literature and research findings
- Examination of professional development processes in similar industries
- Investigation of successful workforce development models

Sector Engagement and Consultation

- Implementation of a comprehensive communications plan to ensure transparent and effective engagement throughout the development process
- Extensive consultation through wānanga, focus groups and feedback sessions with the financial mentoring sector
- Dedicated engagement with Māori and Pasifika financial mentoring workforce to ensure cultural alignment and responsiveness
- Creation of multiple feedback loops to capture ongoing sector input and insights
- Documentation and integration of sector needs, aspirations, and recommendations

Framework Development

- Synthesis of research findings and sector feedback into a cohesive Framework
- Pathways for continuing professional development and career progression
- Integration of cultural competencies and perspectives
- Exploration of a peak/registration body to govern and oversee professional standards
- Exploration of legislative requirements and pathways for workforce recognition

- Definition of core competencies and specialist skills development
- Exploration of training and qualifications for professional practice
- Integration of volunteering roles and recognition of prior experience
- Quality assurance mechanisms

Success Criteria

The primary measures of success for the project were:

- Achievement of sector-wide agreement on the Framework's structure and content
- Engagement from key stakeholder groups, including Māori and Pacific mentors
- Confirmation that the Framework addresses identified sector needs and aspirations

Implementation Planning

Development of a comprehensive implementation plan that:

- Outlines clear steps for Framework activation
- Identifies required resources and support structures
- Establishes realistic timeframes
- Includes monitoring and evaluation mechanisms

Figure 1: Process

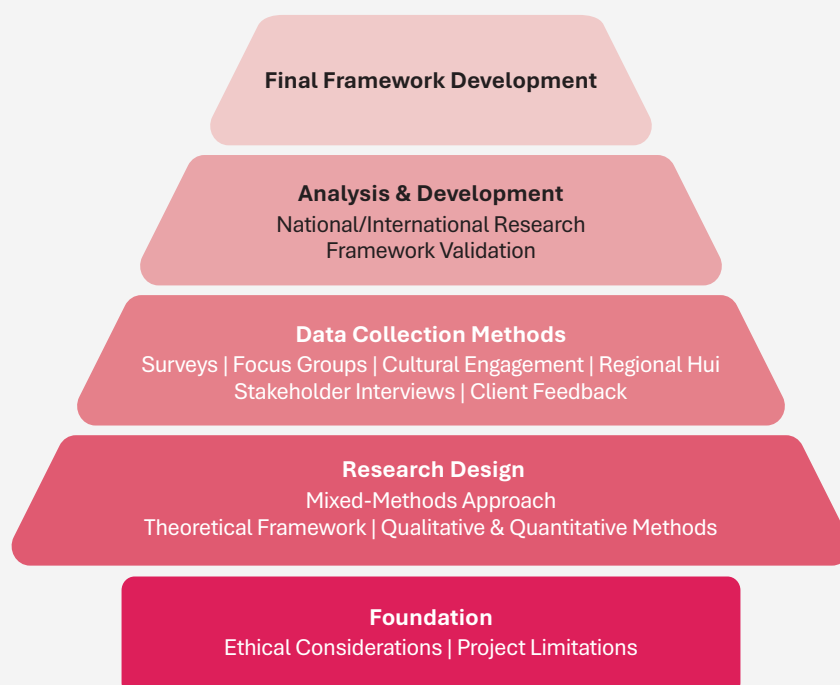


Methodology

This project employed a mixed-methods approach combining qualitative and quantitative research methodologies across multiple phases of wānanga, consultation and engagement, as shown in

Figure 2 below. The research design emphasised inclusive participation and diverse perspectives from across the financial mentoring sector.

Figure 2: Methodology approach



1. Research Design

1.1 Approach

The research methodology incorporated multiple data collection methods to ensure comprehensive insights. A sector-wide survey provided quantitative data, while qualitative data was gathered through focus groups, interviews, and regional hui. The approach included extensive stakeholder consultation, international comparative research, collection of existing national materials, and dedicated cultural consultation and engagement

processes. It was imperative that the financial mentor voice was central to the formation of the Framework.

1.2 Theoretical Framework

The theoretical Framework centred on developing a sector-led professional Framework that integrates cultural perspectives and practices. This approach emphasises practical aspects and sustainability while maintaining alignment with international best practices in financial mentoring and professional development.

2. Data Collection Methods

2.1 Surveys

A concise survey was distributed to 815 practicing financial mentors, gathering insights on professional development needs and current practices. The survey received responses from 122 participants representing 59 different services across 37 cities, providing a broad geographic and organisational perspective. The data collection period was undertaken in July 2024.

2.2 Client Feedback

To understand service effectiveness from the client perspective, an interview-based survey was distributed through financial mentors. This survey focused on client experiences with financial mentoring services, with particular attention to service effectiveness and cultural responsiveness.

2.3 Focus Groups and Stakeholder Interviews

Financial Mentors Focus Groups

The focus group phase comprised eight sessions conducted between August and September 2024, engaging 67 financial mentors from 45 service providers. Additional written submissions were received from four financial mentors.

Building Financial Capability (BFC) Allies Interviews and Discussion Group

Seventeen interviews were conducted with key figures from the financial capability sector, including training providers and sector advocates. A focused discussion group with sector influencers provided additional insights into critical aspects of financial mentoring. Senior regulatory stakeholder interviews included consultation with bodies responsible for CCCFA compliance, focusing on consumer credit complaints and identifying gaps in professional practice and training needs.

2.4 Māori and Pasifika Engagement

The project incorporated dedicated consultation streams for Māori and Pasifika perspectives to ensure culturally appropriate approaches were embedded in the Framework's development.

Māori Engagement

Independent research was commissioned, engaging Bronson Eruera Perich to conduct a focused review and kōrero on Māori approaches to financial mentoring practice. The methodology included:

- Desktop review of current Māori financial mentoring practice models and approaches
- Analysis of existing research and statistical data
- Interviews with Māori financial mentors from different services and regions
- Review of examples of kaupapa Māori social service delivery models
- Examination of alignment with existing Māori strategies in the financial capability sector

Pasifika Engagement

A separate consultation process was commissioned with Rabena Tanielu to understand Pasifika approaches to financial mentoring. The methodology comprised:

- Desktop review of Pacific models of care in related sectors
- Analysis of current data on Pacific peoples' financial wellbeing
- Targeted interviews with six Pacific financial mentors from regions outside Auckland to ensure geographical diversity
- Review of existing Pacific Frameworks and strategies in social services
- Examination of cultural practices and values relevant to financial mentoring

2.5 Stakeholder Workshops

Regional hui were conducted across seven locations from October to November 2024, engaging 291 participants throughout New Zealand. These workshops, held in Whangārei, Auckland, Rotorua, Napier, Whanganui, Christchurch, and Dunedin, presented the Framework strawman and gathered structured feedback from participants.

3. Analysis Framework

The analysis process integrated multiple analytical approaches. Qualitative data underwent thematic analysis, while survey responses were statistically analysed. International Frameworks were examined through comparative analysis, and cultural perspectives were carefully integrated. The feedback from regional hui was synthesised to inform Framework development.

4. Development Process

4.1 National and International Research

National research examined comparable professional development Frameworks in New Zealand, including the Early Childhood Education sector, Social Work

profession, and Youth Development sector. Existing FinCap materials on sector professionalisation were reviewed, alongside current training and professional development approaches. Experts in qualifications, training, and regulations in New Zealand were consulted, providing beneficial information on education and qualification Frameworks, micro-credentials, and compliance.

International research focused on three key models. The Canadian model, through FCAC and CAFE, provided insights into professional body structure and certification standards. Australia's Financial Counselling Framework offered guidance on professional supervision and role clarity. The UK's Money and Pensions Service contributed understanding of competency Frameworks and professional development pathways.

4.2 Framework Development and Validation

Strawman Development (October 2024)

- Initial Framework structure developed based on:
 - Research findings
 - Focus group insights
 - Stakeholder consultation
 - International best practice

Figure 3: Strawman: Financial Mentor Professionalised Workforce Development Framework



Te Ao Māori is woven through each pillar and embedded as a foundational principle to the framework. Māori, Pasifika, and diverse approaches to Professionalised Workforce Development Framework for Financial Mentors The framework is informed by client experience.

Regional Hui Validation (October-November 2024)

- Seven regional presentations and workshops, 291 participants across all regions
- Structured feedback activities on:
 - Framework pillars
 - Proposed components
 - Implementation considerations
 - Cultural integration

Draft Framework Review (December 2024)

- Comprehensive first draft circulated to financial mentors
- Two-week feedback period provided
- Feedback sought on:
 - Framework structure and organisation
 - Pillar definitions and elements
 - Te Reo Māori naming conventions
 - Implementation considerations
 - Practical applications
- Collection methods:
 - Online submissions
 - Direct communications

Final Framework Development (January/February 2025)

- Integration of all feedback sources
- Refinement of elements
- Validation of components
- Development of implementation recommendations
- Preparation for MSD review
- Review and sign off by FinCap Board of Trustees

5. Ethical Considerations

The project maintained strict ethical standards throughout, ensuring participant privacy and confidentiality. Cultural sensitivity and appropriateness were prioritised, with informed consent processes and inclusive consultation practices implemented across all research phases.

6. Limitations

The project faced several limitations, including time constraints on consultation processes, and Māori and Pasifika research. These constraints were actively managed to minimise their impact on the research outcomes.

Framework Overview

The Framework has been developed and is cognisant of financial mentors' complex and multifaceted role in their communities, building financial capability and improving financial wellbeing.

Through research, international comparatives and discussion it emerged that at its core, financial mentoring in New Zealand is a role centred on financial guidance (kaiāhari), where mentors work alongside clients through careful listening, encouragement, and empowerment through education. However, the Framework acknowledges that the reality of financial mentoring extends far

beyond traditional concepts of financial guidance or education.

Through sector engagement, it became clear that financial mentors operate at the intersection of multiple social and economic challenges. While their primary focus remains on financial guidance, mentors frequently navigate complex situations involving mental health, housing instability, food insecurity, and broader economic hardship. This reality demanded a professional development Framework that recognises both the technical financial skills required and the essential interpersonal and support capabilities

needed to work effectively with clients experiencing multiple challenges.

The Framework responds to this complexity by signalling clear professional pathways while acknowledging the diverse skills and knowledge required. It recognises that financial mentoring involves a delicate balance of advocacy, education, and support - requiring mentors to be both technically competent in financial matters and skilled in providing appropriate emotional and practical support.

The Role of a Financial Mentor

Importantly, the Framework addresses the sector's observation that the title "Financial Mentor" may not fully capture the scope and depth of the role. While maintaining "Financial Mentor" as the currently recognised professional title, the Framework provides a roadmap to professional recognition while maintaining flexibility to accommodate the broad spectrum of responsibilities that mentors undertake in their day-to-day work with clients. The Framework acknowledges the limitation of the title by clearly articulating the full scope of practice and diverse skill sets required. This could lead to future discussions about evolving the professional title to better reflect the role's complexity. However, any such change would require extensive sector consultation and careful consideration of the implications for professional recognition and public understanding. In the interim, the Framework focuses on building understanding and recognition of the role's true scope, ensuring that regardless of the title, the profession's value and complexity are well-documented and acknowledged within professional standards, training requirements, and sector communications. This approach allows for organic evolution of role terminology while maintaining current professional identity and recognition.

This holistic design ensures that the Framework supports professional development and career progression while validating the real-world experience of mentors who often find themselves working beyond traditional financial guidance boundaries. By incorporating cultural competencies and diverse perspectives, the Framework acknowledges the importance of culturally appropriate practice in supporting clients from various backgrounds.

Through its integrated approach to professional standards, training pathways, and quality assurance mechanisms, the Framework provides a foundation for strengthening the profession while maintaining the flexibility needed to respond to the complex realities of financial mentoring practice.

Building on this comprehensive understanding of the financial mentor role, the Framework has been structured around key pillars that reflect both the technical and relational aspects of the work. These provide a robust structure that supports professional development, maintains high standards of practice, and acknowledges the holistic nature of financial mentoring. Each pillar has been carefully developed to ensure it addresses the complex realities of practice while providing clear pathways for professional growth and development. The Framework creates a strong foundation for the profession while honoring the depth and breadth of skills required to support clients effectively.

Cultural Considerations

The Framework is enriched by a deliberate and culturally informed wānanga and consultation process that engaged with both Māori and Pasifika perspectives. The approach recognised that cultural understanding and competency are fundamental to effective financial mentoring, and need to be inherent in the Framework. The Framework needs to reflect the unique nature of Aotearoa, New Zealand.

For Māori engagement, the discussions revealed that while there isn't a single definition of a kaupapa Māori service or financial mentoring practice, the integration of mātaḥono Māori (Māori values) into practice and service delivery is essential. These insights see the Framework embrace and support a holistic approach to professional practice in building financial capability and wellbeing through models like Te Whare Tapawhā (Figure 4).

Figure 4. Te Whare Tapa Whā - Model for understanding Māori health developed by Tā Mason Durie



This cultural integration isn't just for Māori mentors or clients – it's seen as a universal approach that enhances service delivery for all clients, while ensuring cultural safety and respect.

Similarly, the Pasifika consultation highlighted the importance of relationship-based approaches founded on cultural understanding. The Framework incorporates insights from four established models of care used in health, education, and social services for Pacific peoples, an example of one below, Fonofale (Figure 5).

These models emphasise that people and relationships are at the heart of effective service

Figure 5. Fonofale - “The Fonofale Model of Health”, (2022)



delivery, recognising that financial wellbeing cannot be separated from overall wellbeing in Pacific worldviews.

This culturally-embedded approach ensures that the Framework isn't just culturally responsive on the surface, but fundamentally enables the integration of cultural wisdom and practice into the required elements of building a professionalised workforce.

Kaupapa Māori Principles

Committed to authentically embedding te ao Māori and te ao Tūroa into the Framework, a series of three online wānanga was convened with Māori financial mentors. Many of these mentors had already made valuable contributions through focus group sessions, interviews, and regional hui workshops, demonstrating their deep commitment to the kaupapa. The wānanga focused specifically on the six pou (pillars) that form the foundation of the Framework. Under the skilled facilitation of Bronson Eruera Perich - Te Arawa, Tainui, Ngātokimatawhaorua, the wānanga provided a culturally appropriate space for mentors to deliberate on the naming and essence of each pou and the

Framework itself. This collaborative process ensured that Māori principles and values were not simply overlaid onto the Framework but were woven into its very structure. The wānanga process culminated in a consensus on the naming of each pou, with opportunities for further refinement when the initial draft was shared. This approach ensured the Framework authentically reflects te ao Māori perspectives and values.

Te Tāpapa

The organic nature of the kōrero across the wānanga and the rich information and perspectives shared naturally led to the Framework’s name - Te Tāpapa.

The name emerged from a collective understanding that, like a kumara seed bed built with carefully layered materials, the framework provides a foundation for sustained growth and community nourishment. The image of tāpapa - creating beds that sprout kumara slips to feed communities for years - perfectly captures the Framework’s aim to develop and sustain financial mentors who will serve their communities.

The tāpapa concept epitomises careful preparation and foundation-laying, sustainable resource development, community-focused outcomes, Indigenous knowledge and practices, and long-term impact and growth.

Just as tāpapa are built by placing kumara tubers on beds of gravel, soil, and compost, creating a foundation that will provide kumara slips for communities for years to come, this communal and indigenous approach perfectly embodies the goals, objectives, and aspirations of the Framework.

Framework Alignment with International Best Practice

The following tables map each element of the Framework, which were validated through sector feedback and extensive discussion, against established international best practice from Australia, the United Kingdom, and Canada. This comparative analysis is important for several reasons. Firstly, it ensures that New Zealand’s Framework builds upon proven approaches that have successfully professionalised financial guidance and support workforces in other countries. Second, by identifying

which international models best match each Framework element, we can learn from their implementation experiences, anticipate potential challenges, and adapt successful strategies to the New Zealand context. Third, alignment with international best practice enhances the credibility and robustness of the Framework while providing clear pathways for future international collaboration and knowledge sharing.

Table 1: Legislated Workforce and Professional Body

Element	Best Practice Match	Rationale
Legislation	Australia	Most comprehensive legislative Framework through Financial Counselling Australia and clear regulatory requirements
Registration Body	Canada	Strong certification and registration system through AFCC designation
Service Standards	United Kingdom	Comprehensive Money Guidance Framework with clear service delivery standards
Funding	Australia	Industry funding model combining government grants and industry contributions

Table 2: Competencies and Standards

Element	Best Practice Match	Rationale
Core Competencies	United Kingdom	Clear foundational competencies in Money Guidance Framework
Specialist Competencies	Australia	Well-defined specialist areas with clear pathways
Practice Standards	Canada	Comprehensive professional practice guidelines through AFCC
Assessment	Australia	Robust assessment process including RPL and ongoing evaluation

Table 3: Training and Career Pathways

Element	Best Practice Match	Rationale
Training Courses	Australia	Comprehensive Diploma of Financial Counselling requirement
Recognition of Prior Learning	Australia	Well-established RPL process for qualifications
Professional Supervision	Australia	Clear supervision requirements and Framework
Qualifications	United Kingdom	Tiered qualification structure with clear progression

Table 4: Communities of Practice

Element	Best Practice Match	Rationale
Peer-to-Peer Learning	Australia	Strong regional and specialist communities
Regional Hui	United Kingdom	Effective regional communities across nations
Topical Learning	Canada	Strong professional development focus through AFCC
Annual Conference	Australia	Well-established national conference model

Table 5: Continuing Professional Development

Element	Best Practice Match	Rationale
CPD Portal	United Kingdom	Comprehensive online platform for professional development
Build Skills	Canada	Structured professional development requirements
New Opportunities	Australia	Clear career advancement pathways
Reaching Goals	United Kingdom	Progressive Framework for professional development

Table 6: Volunteers

Element	Best Practice Match	Rationale
Pathways to Volunteering	United Kingdom	Clear inclusion of volunteers in money guidance Framework
Recognition of Experience	United Kingdom	Strong volunteer recognition system
Volunteer Position Guidelines	United Kingdom	Well-defined volunteer roles and requirements
Volunteer Support Network	United Kingdom	Comprehensive volunteer support structure

Note: Each element is matched with the international model that provides the closest alignment in terms of structure, implementation, and effectiveness. Some elements may have aspects that align with multiple international models, but the match listed represents the strongest overall alignment.

Pillars/Pou

The Framework is built upon six interdependent pillars/pou, each essential to supporting and advancing the financial mentoring profession.

Legislated Workforce and Professional Body

This pillar focuses on establishing formal recognition and registration processes for the profession, serving multiple critical functions:

- Create a structured registration system to recognise qualified financial mentors
- Set and maintain professional standards through formal oversight
- Supporting workforce development
- Provide a platform for professional accountability and quality assurance
- Create networking opportunities and knowledge sharing platforms
- Provide a unified voice for advocacy
- Represent the profession's interests at policy and industry levels

Competencies and Standards

At the heart of professional practice, this pillar identifies the essential skills of financial mentoring:

- Outline core skills and knowledge requirements
- Set behavioral expectations and ethical guidelines
- Ensure consistency in service delivery
- Provide benchmarks for professional performance
- Guide assessment and quality assurance

Training and Career Pathways

This pillar creates clear development routes for mentors, recognising that professional growth occurs through multiple channels:

- Structured training programmes aligned with competency requirements

- Potential progression pathways from entry-level to advanced practice
- Recognition of specialised areas of practice
- Integration of both formal and informal learning opportunities

Communities of Practice

Building professional connections and shared learning, this pillar fosters:

- Collaborative learning environments through various formats (online forums, workshops, hui, conferences)
- Peer support and mentoring opportunities
- Knowledge sharing and best practice development
- Cultural competency development

Continuing Professional Development (CPD)

Supporting ongoing learning and growth, CPD ensures:

- Regular skill updates and knowledge enhancement
- Exposure to new practices and emerging trends
- Professional reflection and growth opportunities
- Maintenance of high practice standards

Volunteers

Recognising the vital contribution of volunteers, this pillar:

- Establish clear guidelines for volunteer engagement and management
- Create pathways for skill development and recognition of volunteer contributions
- Ensure appropriate support and supervision structures are in place
- Recognise the value volunteers bring to enhancing service delivery and community connection

Pillar Validation and Financial Mentor Priorities

The pillars received strong endorsement through a feedback process facilitated across each of the

seven regional FinCap Hui across the country. Figure 6 below shows the nationwide prioritisation of the pillars from mentors.

Figure 6: Framework Pillars - Financial Mentor Priorities



Key Elements and Components of each Pillar

The Key Elements and Components of each pillar within the Framework outline the fundamentals required to develop a professionalised workforce.

Each pillar contains leading elements and specific components that have been carefully developed

through extensive national and international sector research, consultation with stakeholders and have been endorsed through hui feedback. Together, these elements provide the heart, and action points of the roadmap.

Legislated Workforce and Professional Body

The components under Legislated Workforce and Professional Body identify the systematic requirements for professional practice and governance.

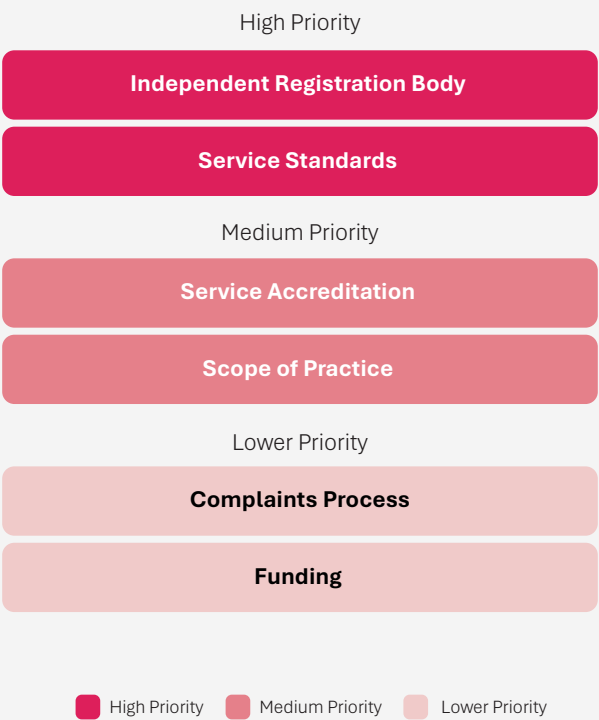
The key elements of the Legislated Workforce and Professional Body pillar are:

- Legislation, defining the scope of practice and protecting the financial mentor role, while maintaining a balance between safety and bureaucracy.
- Registration Body, operating independently from Government agencies, incorporates financial

- mentor representation in governance and oversees standards, annual practicing certificates and quality assurance processes.
- Service Accreditation establishes clear guidelines through a code of conduct and service standards, supported by regular audits.
 - The funding element proposes multiple funding streams, a diversified funding strategy, to ensure sustainability, with particular support for rural and low socioeconomic areas.

The elements within this pillar were strongly affirmed through regional hui feedback. Figure 7 shows which components of this pillar should be prioritised, according to financial mentors nationwide.

Figure 7: Legislated Workforce and Professional Body Key Components - Financial Mentor Priorities



Competencies and Standards

The components under Competencies and Standards form the foundation of professional practice and establish clear benchmarks for the sector.

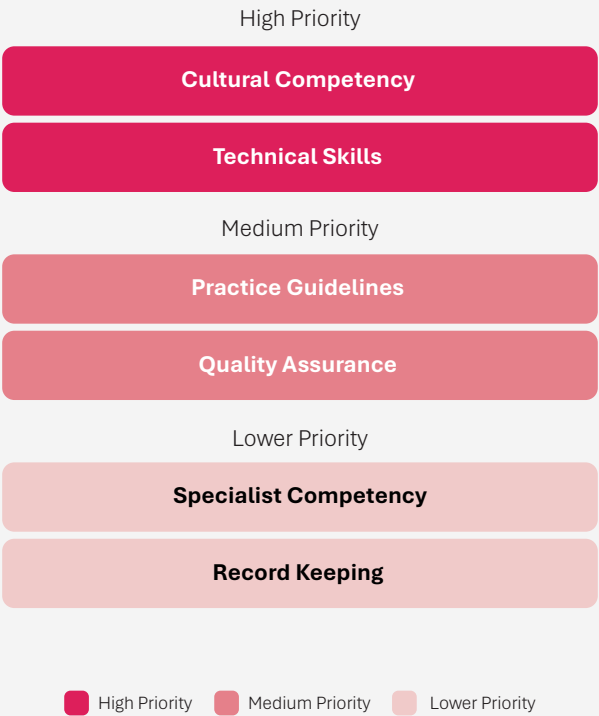
The key elements of the Competencies and Standards pillar are:

- Core competencies encompassing financial literacy basics, literacy and numeracy skills, cultural competency, and communication skills, forming the essential skill base for all mentors
- Specialist competencies covering complex areas such as debt management, insolvency processes, and advanced advocacy skills

- Practice standards establishing clear protocols for client confidentiality, documentation, and risk management
- Assessment processes including regular competency reviews, self-assessment & peer review, and integration of client feedback

Regional hui feedback participants consistently endorsed core competencies and practice standards. This widespread acceptance reinforces the importance of these components in the Framework, as shown in Figure 8.

Figure 8: Competencies and Standards Key Components - Financial Mentor Priorities



Training and Career Pathways

The components under Training and Career Pathways create clear development routes for mentors, recognising that professional growth occurs through multiple channels.

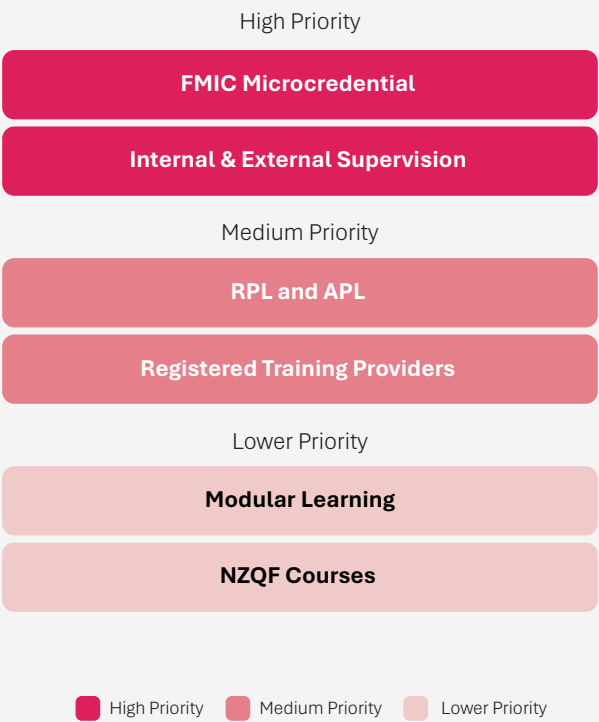
The key elements of the Training and Career Pathways pillar are:

- Training courses building on FMIC as the foundation qualification, establishing a tiered learning approach incorporating cultural competency and advanced advocacy skills
- Recognition of Prior Learning providing pathways for experienced mentors through assessment of existing qualifications and skills

- Professional supervision requirements ensuring ongoing support and development through regular supervision and mentoring
- Qualifications on the NZQF providing opportunities for specialisation and career advancement

These elements received substantial endorsement through comprehensive nationwide discussion. Figure 9 visualises the prioritisation matrix developed from financial mentors’ collective insights.

Figure 9: Training and Career Pathways Key Components - Financial Mentor Priorities



Communities of Practice

The components under Communities of Practice support collaborative learning and professional networking. Mentor feedback, shown in Figure 9, highlighted the value placed on peer-to-peer learning and regional hui, with varying levels of acceptance for different delivery formats.

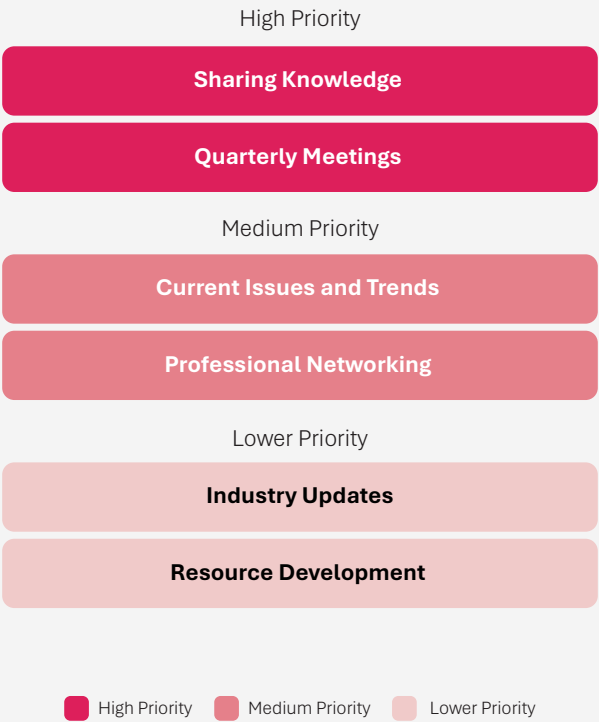
The key elements of the Communities of Practice pillar are:

- Peer-to-peer learning facilitated through regular scheduled meetings, case study discussions, and best practice sharing

- Regional hui providing opportunities for networking, professional development, and regional updates
- Topical learning addressing current issues, legislative updates, and emerging trends
- National conference bringing together mentors from across the country for workshops, networking, and professional development

Feedback from financial mentors strongly reinforced this pillar’s conceptual structure. Figure 10 captures the prioritised elements emerging from these strategic conversations.

Figure 10: Communities of Practice Key Components - Financial Mentor Priorities



Continuing Professional Development

The components under Continuing Professional Development ensure ongoing learning and professional growth throughout a financial mentor’s career.

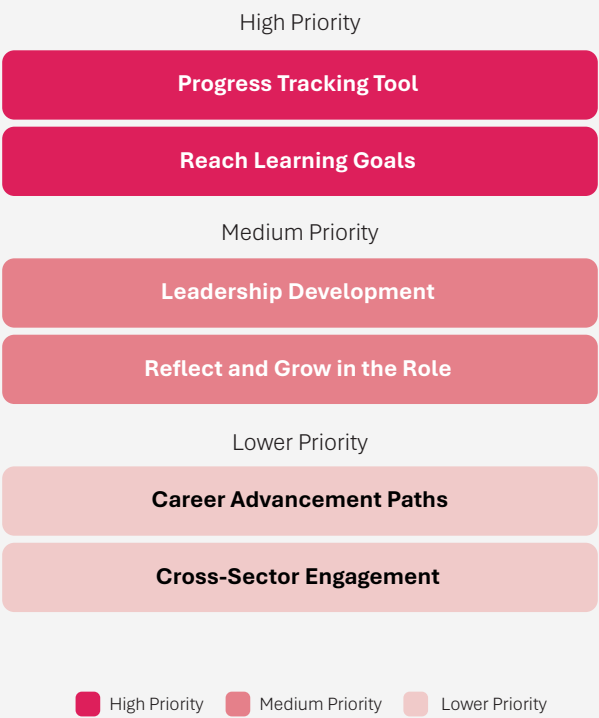
The key elements of the Continuing Professional Development pillar are:

- CPD Portal providing easy navigation of learning resources, record keeping functions, and progress tracking capabilities to support ongoing development

- Build Skills, learning opportunities encompassing regular refresher options, advanced skill development, and professional practice updates
- New Opportunities covering career advancement paths, specialisation options, and leadership development roles
- Reaching Goals establishing clear progression pathways, professional development plans, and achievement recognition Frameworks

The Regional Hui feedback, as shown in Figure 11, shows the mentors priorities of this pillar:

Figure 11: Continuing Professional Development Key Components - Financial Mentor Priorities



Volunteers

The components under the Volunteers pillar recognise and support the vital contribution of volunteers to the sector.

The key elements of the Volunteers pillar are:

- Pathways to volunteering establishing clear entry points, initial training requirements, and role clarification
- Recognition of experience acknowledging prior learning, skills assessment, and development needs identification

- Volunteer position guidelines defining clear role descriptions, professional boundaries, and training requirements
- Volunteer support network providing regular check-ins, mentoring systems, and professional development access

Through the feedback collected at the Regional Hui, the nationwide priorities for the components of this pillar are:

Figure 12: Volunteers Key Components - Financial Mentor Priorities



Conclusion

The delivery of this Framework signals a new chapter for financial mentoring in Aotearoa, New Zealand. By weaving together professional development, cultural values, and competencies and standards, it creates a blueprint for elevating financial mentoring beyond its current bounds. The six core pillars reflect deep sector engagement and address New Zealand communities' increasingly complex financial landscape.

At its heart, this initiative isn't just about structural change – it's about building a sustainable profession that attracts and retains talented mentors while

honouring kaupapa Māori principles and diversity. Through clear advancement pathways and appropriate recognition, the Framework lays the groundwork for a workforce equipped to tackle present day and future financial challenges.

Looking ahead, this groundwork sets a direction to transform how financial mentoring is perceived, practised, and valued across New Zealand communities. With strong sector backing and a robust implementation plan, the Framework stands ready to shape a respected and impactful financial mentoring profession.



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