

Online financial newsletter evaluation shows dynamic impact

The Situation

One of the most indefinable advantages of online newsletter distribution is the potential for viral impact—a term referring to a wide and potentially endless distribution to audiences and geographic locations that otherwise might never have received the content. One of the key problems with viral content, and newsletters in general is that it can be difficult to track users and impact.

Our Response

In an attempt to demonstrate viral impact of their financial e-newsletter, two county extension educators developed a formal online survey to 1) identify the extent of the viral use of the newsletter and 2) to establish impact in terms of confidence gained and actions taken as a result of the newsletter. The survey was developed using the popular online website called surveymonkey.com, a tool that is frequently used in educational setting for administering online surveys. This survey was distributed along with several consecutive monthly newsletters.

Program Outcomes

Of the 186 respondents, approximately 70% reported sharing the newsletter or content from the newsletter with others. Of that 70%, each reader reported sharing the newsletter directly with a median of five, and an average of 36 additional readers.

The disparity reflects not only that a typical reader will share the newsletter with family and friends, but also that educators, counselors, and advisors are sharing this newsletter directly with their clientele.

Participants were asked, “How many people do you share Idaho’s Two Cent Tips with, per issue?”



Financial e-newsletter logo.

Following are a selection of responses concerning forwarding to friends, family and coworkers:

“Five and will add my family of seven.”

“Husband and 3 daughters.”

“I print it and put it in the faculty room at my school.”

“20 office volunteers.”

“Our staff of 35.”

Additional comments show that advisors, counselors, and educators are also sharing this newsletter and individual articles with their students and clientele.

“About 10-20 clients each month.”

“Mail with [our] county newsletter.”

“[I] share [it] with two budget and buying classes.”

“[I] share parts of [it with] 1000.”

Among the most surprising of results were the reports that newsletter articles were being used in newspapers and radio stories. Respondents report:

“I have utilized information from the newsletter in radio and newspaper articles, always giving credit to the newsletter and information about how the audience can subscribe. The combination of venues probably reaches about 5,000 rural [residents].”

“I use some of . . . [the] information and articles in my local news column. Reaching around 3,000 homes in 2 counties.”

“Sometimes I use it for a radio program that reaches about 45,000 people.”

This sort of informal collaboration has not only given University of Idaho Extension a reputation for reliable, accurate, and consumer friendly information related to finances, but it has also allowed us to reach countless individuals beyond our direct reach, who might never have otherwise received this content.

Aside from establishing a wide viral reach with our electronic newsletter we were also able to measure impact in terms of confidence gained and actions taken.

Confidence gained:

- 72.4% increase in confidence to review personal finance situation
- 60.5% increase in confidence to establish an emergency savings fund
- 58.7% increase in confidence to reduce debt
- 58.5% increase in confidence to increase savings by reducing spending

Actions taken or will be taken:

- 64.1% increase in finding spending leaks
- 60.8% increase in using the “step-down” spending principle
- 59.5% increase in writing SMART (Specific, Measurable, Attainable, Realistic and Time-bound) financial goals
- 59.4% increase in reviewing personal finance situation
- 59.1% increase in increasing savings by reducing spending
- 53.3% increase in reviewing expenses monthly
- 52% increase in stopping the addition of new debt

FOR MORE INFORMATION

Luke Erickson, Extension Educator
University of Idaho Extension, Madison County
134 E. Main St., PO Box 580
Rexburg, ID 83440
Phone: 208.356.3191
Fax: 208.359.3286
E-mail: erickson@uidaho.edu

Lyle Hansen, Extension Educator
University of Idaho Extension, Jerome County
600 2nd Ave. W.
Jerome, ID 83338
Phone: 208.324.7578
Fax: 208.324.7562
E-mail: lhansen@uidaho.edu

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