NIHR | Applied Research Collaboration North West Coast

ARCBITE

Brokering Innovation Through Evidence
FINANACE MANAGEMENT IN DEMENTIA

Aim of Study

The aim of this study was to investigate how the COVID-19 pandemic, and increased digitalisation, have impacted on the ability to manage finance for those living with dementia.

How did we involve people?

A total of 30 semi structured interviews were conducted remotely with unpaid carers and people living with dementia. The interviews were conducted by telephone or by Zoom between February and May 2022.
Two members of the public (public advisors) were an integral part of the team and were involved at every stage of the project. The public advisors both have lived experiences of being carers for family members with dementia.

Background

Often people living with dementia find it difficult to make financial decisions due to cognitive impairment. Many aspects of finance management can become problematic on a day-to-day basis. Caregivers will take on the role of supporting people living with dementia to manage their finances as cognitive capacity declines. As with everything in the technological era that we now live in, digitalised finances have become part of everyday life.

People living with dementia and their carers found themselves trying to navigate and manage their everyday lives in an evolving digitalised society.

As there were no previously known studies into how those living with dementia cope with the digitalisation of finances, this was identified as a piece of research that would have a positive impact.

What did we do?

During the scoping stage of the project, the public advisors shared their relevant lived experiences with academic team members, which assisted the team to write appropriate questions to ask of the interviewees. The public advisors jointly developed the topic guides.

Twenty-three unpaid carers and seven people living with dementia were then interviewed by a team member. Each interview was transcribed, and all team members coded the transcribed interviews, interpreted and shared the findings   The public advisers were given support and training in analysing the data (Coding is a method of analysing data, in our case the interviews, identifying themes i.e., Codes and coding sections of text to those codes. What people say on a particular topic can then be compared making it easier to write up the data).

What we found and what does this mean?

Our research resulted in five themes with different subthemes:
The potential dangers of losing finance management skills early on; Face to face shopping skills and experiences; Moving to digital: Barriers and Facilitators; Fast tracked digitalisation due to Covid – 19; Impact on carers supporting someone with finances.

The findings show that pre-pandemic, there were many difficulties with finance management and during the COVID-19 pandemic these issues were exacerbated. We found a fast-tracked digitalisation of finance management tasks, including tab function, standing orders, and apps to manage bank accounts. This had pros and cons, with particularly younger people with dementia enjoying the benefits of not having to remember the value of cash. However, many older adults with dementia lacked the necessary digital skills and were thus left to pass on these tasks to their adult child carer, where available. This highlighted severe inequalities in finance management and the ability to remain as independent as possible.

The themes that emerged from our interviews resonated with the real life experiences of the public advisers.

What Next?

We want to ensure that the findings are disseminated to all relevant bodies in health and social care, NHS, policy makers, carers centres, local authorities and councils, as well as financial institutions.

We are going to use the findings to inform and help to generate changes within the above systems, encouraging tailored and personalised training programmes to build on skills that are present to promote independence in engaging with digital formats through using computers, tablets, phone apps. Banks need to be supportive of people with dementia and their changing needs in this domain.

Findings can also be used to promote identification of digital literacy skills during dementia and carers needs assessments.

Who was involved?

This research was led by Dr Clarissa Giebel, Senior Research Fellow, at the University of Liverpool and the NIHR ARC NWC, working with Joan Carton, Kath Halpin, Jean Tottie, and Lena O'Connel.
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ARC North West Coast?

ARC NWC aims to improve outcomes for patients and the public through collaboration working by bringing together academics, health and social care providers, members of the public, universities and local authorities. Its vision is to improve the quality, delivery and efficiency of health and care services; reduce health inequalities and increase the sustainability of the health and care system both locally and nationally.
Learn more: https://arc-nwc.nihr.ac.uk/

Giebel C, Halpin K, Tottie J, O'Connell L, Carton J. The digitalisation of finance management skills in dementia since the COVID-19 pandemic: A qualitative study. Dementia. 2023;0(0). doi:10.1177/14713012231159156