

Summary

The title of my thesis is „The potential of non-profit organizations in increasing the financial literacy of citizens“. The goal of my thesis is to analyze and evaluate the activity of non-profit organizations in increasing the financial literacy of citizens. It is also focusing on the relation between the government, the for-profit and the non-profit sector in the field of financial literacy.

I divided my thesis into six chapters. In the first chapter I defined the research problem, set the goals of my thesis and defined the research questions. In the second chapter I focused on the methodology and the definition of my information resources. For the purpose of this thesis I chose the semi-standardized interview, the analysis of participants and the analysis of documents. In the second part of this chapter I made the review of the information resources which I used for this thesis. My thesis is based on the theory of „the triangle“ of the market, the government and the civil society, the concept of the social accounting and the benefits and failures of the non-profit sector.

First I focused on the government policy in the field of increasing the financial literacy of citizens. I found out that the first steps the government made in this field were done in the year 2005 when the first strategy document came into force followed by more of them. The government is also trying to fulfill recommendations of the European Commission. In this strategy documents the importance of financial literacy is recognized and the main participants and their goals are set. Unfortunately the exact role of the participant was not yet explicitly defined. The efforts to increase the financial literacy of citizens are uncoordinated and they lack the institutional background.

Despite of this there are several activities that aim to increase the financial literacy of citizens. These are mostly the educational programs in schools, seminars for both specialist and non-specialist, information leaflets and other materials, information campaigns. These activities are mainly organized by non-profit organizations. These activities are often supported (mainly financially) by for-profit organizations. In the presence the government takes part only in the minority of these activities. Also in this area can be seen the absence of explicitly defined organization which would be responsible for financial literacy and coordinate these actions and efforts. Now these actions are more of „ad hoc actions“.

I also analyzed the role of non-profit organizations in the field of financial literacy of citizens. Based on the responses in my interviews I concluded that especially the for-profit sector does not apprehend non-profit organizations as the carrier of financial literacy. The reason for this is the lack of coordination and the insufficient „know how“. On the other hand the majority of respondents paradoxically admitted that the non-profit organizations have the abilities that are important for financial education, like for example the ability to identify the client's needs, the knowledge of the issue and higher transparency.

Last but not least I made the summary based on the answers of interview participants that can be used as a recommendation for non-profit organizations who provide the financial education. It contains the recommendations to focus the financial education to the professionals, to establish contacts with for-profit sector, to work on improvement of PR, to cooperate on the TV programs concerning the financial education.

Based on acquired information I concluded that the financial education in our country has become the political agenda just short time ago and that the competences and the responsibility for further financial education are not yet defined.