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Project title: DigiFinEdu - 2021-1-LT01-KA220-SCH-000034366

Survey Research - Bulgaria

1. Basic report's information

1.1. Partner organisation: CuBuFountain - foundation for the development of the cultural BPOCS

1.2. Research period: 31 March - 31 May, 2022

1.3. Number of questionnaires, collected from teachers: 20

1.4. Number of questionnaires, collected from parents/caregivers: 30

1.5. Reporting date: 1 June, 2022

2. Survey research methodology

Questionnaires were prepared and submitted to the Google platform. There are 18 questions in the questionnaire for teachers and 3 of them are open. There are 11 questions in the questionnaire for parents/caregivers and 3 of them are open. 20 questionnaires were received from teachers and 30 from parents. Parents and teachers were from Primary School St.St. Cyril and Methodius - Momchilovtsi, Primary School St.St. Cyril and Methodius - Polikraishte and Middle School Vicho Grancharov - Gorna Oryahovitsa.

3. Survey research results

Teachers' survey results

1. Gender. 95% of the participants were women, and 5% men.

2. Age. The survey was mostly carried out by teachers over the age of 50 (45%) and some between 41 and 50 (25%)

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3. The subject being taught. Teachers from a variety of subjects participated in the survey - English, Bulgarian, Biology, Psychology, Music, Social sciences, etc. The biggest number is of Maths and Primary teachers (4 each), followed by teachers of History, Geography and Economics (3 in total).

4. Teaching experience. 55% of the teachers have more than 15 years of working experience.

5. The age of the pupils taught by the respondents is from 7 to 18, the biggest group being 11-14 years old.

6. Do you think you are prepared enough to teach pupils financial literacy?

60% of the teachers believe that they are somewhat prepared to teach this topic.

7. What do you think is the level of financial literacy of your pupils?

Almost equal number of teachers think their pupils have a low and satisfactory level of literacy (30% each), while the biggest number think their pupils' literacy is average (40%).

8. Do you or any of your colleagues include financial literacy in your education when working with pupils?

Respondents have almost equally divided into those that include this topic in their subject (30%), those that don't know (30%), and the biggest number who do not include financial education in their classes - 40%.

9. If the answer to the previous question was "yes", then what topics were analysed, what skills were developed and why your colleagues chose these topics.

Of the few comments on this question, the prevailing topics mentioned were everyday transactions, budgeting, how to choose good products and what to buy. Paid work was also mentioned, as well as bank interest and businesses.

10. Do you use any techniques to assess the financial literacy of your pupils?

89.5% of the respondents said they had never used any techniques to assess pupils' knowledge on financial literacy.

11. Are there any financial literacy activities in the school you teach?

According to teachers in half of the schools (55%) some financial literacy activities take place while 45% of them are in schools where there is no such practice.

12. If you answered "no" to the previous question, why did your institution not implement such activities?

According to the biggest number of teachers (25% and 30% accordingly) the reason is the lack of resources and proper teacher training and informedness. However, in most cases (10%) the reasons are diverse.

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13. How useful do you think games and storytelling are in teaching financial literacy? On the scale from 1 to 5, number 1 means “definitely not” and 5 means “really yes”.

Most of the respondents attribute average usefulness (3 points) to both approaches, and only 1 or 2 people see them as very useful, or definitely not useful.

14. Have you ever used the storytelling method during your lessons?

Apparently story-telling is an approach that the majority of teachers (80%) use in their classes, compared to gamification elements which only half of the teachers have applied.

15. Have you ever used gamification elements during your lessons?

16. Name 3 topics you think should be part of a financial literacy course.

Teachers gravitate mostly towards topics of personal finances: income; planning and prioritising spendings; monthly, family and leisure budget; why is it meaningful to manage own finances, financial independence. Some teachers have also suggested making clear the basic definition of financial literacy, money and what they are used for, while others would like to see more advanced topics such as investment, inflation, entrepreneurship and contracting deals.

17. How do you think parents can help to develop children's financial literacy skills? (Mark 3 possible options)

75% of the teachers rely on parents to encourage their children's interest in the topic. Of secondary importance to them is for parents to suggest the right topics (50%), to provide additional training at home (45%) and to further educate themselves on the topic (45%).

18. If you want to participate in the DigiFinEdu project and be included in the training events, write your e-mail.

9 of the 20 teachers responded to this free-form question and left their e-mail.

Parents' / caregivers' survey results

1. Gender. Out of the 30 participants 1 is a man and the rest are women.

2. Age. 60% of parents are 41-50 years old, 20% are 36-40 years old and 17% are between 30 and 35.

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3. The age of your child / children. The age of the respondents' children vary from 5 to 21. The majority are between 5 and 12 years old with the biggest number at 9 (16 children) and 11 years old (5 children).

4. What do you think is the level of your child's / children's financial literacy?

Most of the parents who answered this question consider their child's financial literacy to be satisfactory (60%), while only 30% say it is average..

5. How are you prepared to help your child (children) to develop their financial literacy?

80% of parents/caregivers believe that they are minimally prepared to help their children to develop their financial literacy, 20% think they are well prepared, and none of the parents feel they are unprepared.

6. Would you attend financial literacy courses for parents?

77% of the parents would like to attend a training, but their final decision on participation will depend mostly on the topics being taught (50%). Most parents would do it because of their children (16.7%), and almost an equal amount because they themselves need the training (13%). 23% of the parents are not interested in attending such a course.

7. Do you or any other member of your family practise activities to improve the financial literacy of your child / children?

77% of the respondents say that they do not engage the children with financial activities at home.

8. If you answered "Yes" to the previous question, please, explain, what topics do you analyse and what skills do you want to improve?

Of the 23% who answered that they teach their children financial literacy at home as well, most focus on discussing money in general with their children, sending them shopping and accounting for their money after that, weekly pocket money budgeting and how to increase them. One parent reported that their child has a debit card since he was 8 years old.

9. Does the school have any good financial literacy practices for the children, in which they take lessons?

80% of the respondents believe that financial literacy practices are not applied in the schools in which their children take lessons.

10. If you answered "Yes" to the previous question, please, share the practices and in which classes they are applied:

Only one parent specifies that their child's school offers Entrepreneurship class.

Another parent mentions "various" activities, without specifying.

11. If you want to participate in the DigiFinEdu project and receive more information, write your e-mail or contact us by an individual letter (info@emundus.lt).

13 of 30 respondents left their emails.

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4. Conclusions

1. According to the results, the majority of the respondents were women (96%). Most of the teachers are above 50 years old (45%), and most parents are between 41 and 50 years old (60%).
2. Teachers were predominantly from the background of primary school, Maths, History and Geography. More than half of them (55%) are senior teachers with more than 15 years experience.
3. Educators in this survey mostly work with children aged 11-14, while parents/caregivers mostly mention children aged 9-11. Often there is more than one child of a different age in a family, which can be useful for disseminating financial literacy content to the families.
4. The majority of the parents/caregivers (60% of the respondents) consider their children's financial literacy to be satisfactory, while the majority of teachers (40%) consider it average.
5. The majority of the respondents (80% of parents, 60% of teachers) believe they are only minimally prepared to teach financial literacy. The majority of parents/caregivers (80%) are interested in attending training events, provided they find the topics relevant. Only one fifth of the parents/caregivers try to improve their children's financial literacy at home.
6. Only a third of the teachers incorporate or know of colleagues who incorporate financial literacy topics into their educational process. Only half of the teachers are aware of financial education practices in the schools where they teach, while as little as 20% of parents have observed that their children's schools offer such topics. A very insufficient 10% of teachers have the tools / methods for financial literacy assessment. It is clear that there is a lack of both financial literacy practices in the schools and available information about the practices already in place.
7. The topics analysed by the parents and teachers often overlap, i.e. good spending habits, budgeting, pocket money and saving.
8. Gamification and storytelling are familiar tools, used by at least half of the teachers, however most teachers consider them of only average use in the contexts of financial education. Therefore they would benefit from being exposed to these methods in greater depth and learning about their full potential.
9. The most relevant financial literacy topics expected by the respondents are: daily financial operations (buying, calculating, reporting), budgeting (weekly, family, personal budgets, planning and prioritising), saving and investing and entrepreneur skills.
11. Teachers expect parents to be involved in the financial literacy education of their children by mainly supporting their interest in the topic and to a lesser degree by suggesting relevant topics to teachers, by offering home activities or enrolling in a training.

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