



**BA School of Business and Finance makes a significant contribution into the Financial Literacy of the society.**

Since its establishment BA School of Business and Finance (BASBF), Latvia demonstrates both commitment and contribution to the development of future oriented strategies in finance and business management on national and international level. In 2012 when OECD announced globally financial literacy project, BASBF undertook an active social position in the development and implementation of “Financial Literacy Strategy for Latvia 2014-2020” together with experts representing the field of finance and economic education, namely the Bank of Latvia, the Ministry of Education and Science, Financial and Capital Market Commission etc. Moreover, BASBF launched a research project “Financial Education – Leveraging the Efficiency in Schools” which left a great impact on secondary school curriculum regarding the financial education. In 2018 BASBF in cooperation with Riga Technical University launched a joint interdisciplinary study program “Financial Management Information System” which aims to prepare highly skilled specialists in both IT and finance. The study program offers relevant knowledge, skills and competences needed to be competitive in financial ecosystem.

Further on, a new period “Latvian Financial Literacy Strategy 2021-2027” was designed under the leadership of BASBF. The new Strategy envisages further development and the creation of financial literacy culture in the whole society taking into account that financial literacy is a core life skill for participating in modern society in a digital era.



Currently BASBF focuses on digital financial literacy specifically paying attention to investment services and digitalization. BASBF have set a number of tasks in the context of strategic management addressing and improving the level of financial literacy of SMEs and micro-enterprises by creating the awareness and understanding of financial risks of traditional and innovative financial products leading to a significant impact on financial literacy of the society and business.

### **Public Announcements:**

Memorandum of Implementation of the 2<sup>nd</sup> Strategy approved:  
<https://www.ba.lv/augstskola/zina/sakam-istenot-latvijas-finansu-pratibas-strategiju-2021-2027/>

On Annual Financial Literacy Week in Latvia: <https://www.fktk.lv/en/news/press-releases/a-single-website-dedicated-to-financial-literacy-activities-in-latvia-was-launched-on-14-march/>

Release of Core Competencies Standard for Adult Financial Literacy:

<https://www.fktk.lv/en/news/press-releases/release-of-core-competencies-standard-for-adult-financial-literacy/>