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**TOWARDS A FINANCIAL LITERACY MODEL AS A COORDINATING
INTERFACE BETWEEN FINANCIAL INFORMATION AND DECISION
MAKERS**

by

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ABSTRACT

The purpose of this study is to investigate how a financial literacy interface model could contribute towards the comprehensibility of financial information to decision makers in organisations. The way individuals and institutions use the concept of financial literacy suggests that different people attach different meanings to this construct. In order to establish a conceptual model for financial literacy, this study endeavours to formulate what financial literacy entails as well as decision makers' expectations of financial information.

The increase in the volume and complexity of financial information often outstrips the abilities of users to understand and interpret it for decision-making purposes. A financial literacy interface provides an opportunity window for decision makers in organisations to break through their fears and concerns in using financial figures and language. Users of financial information differ vastly with regard to their level of financial capability and sophistication, and preparers of financial information should take cognisance of the fact.

The study revealed that financial literacy is a complex phenomenon and that the term encompasses more than the individual terms "financial" and "literacy". It further endeavoured to develop a financial literacy interface model as a coordinating interface between financial information and decision makers.

Key words

Financial literacy

Financial information

Accounting information

Knowledge complexity

Information value chain

Information feedback

Decision-usefulness

Decision maker



DECLARATION

I, Christina Cornelia Shuttleworth, declare that

TOWARDS A FINANCIAL LITERACY MODEL AS A COORDINATING INTERFACE BETWEEN FINANCIAL INFORMATION AND DECISION MAKERS is my own work and that all the sources that I have used or quoted have been indicated and acknowledged by means of complete references.

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