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Financial Literacy Concepts Appropriate for Early Childhood: A Field Study from the Perspective of Kindergarten Teachers

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Abstract

The current study aims to identify appropriate economic and financial concepts for kindergarten children from the perspective of kindergarten teachers. The study sample consisted of 109 kindergarten teachers from the Najran community. A descriptive approach and a teacher questionnaire were used. The study concluded that teachers possess the foundations for developing children's economic concepts and focus on some important concepts, such as rational consumption, the purchasing power of money, valuing work, negotiation, saving, and investment. The study demonstrated the teachers' familiarity with these essential concepts and their ability to develop them appropriately for children, relying on educational activities and programs appropriate for children at this early age.

Keywords: Financial Literacy Concepts, Early Childhood, kindergarten children, Kindergarten Teachers.

Introduction

In the Kingdom of Saudi Arabia, Vision 2030 emphasizes building a thriving economy through education, personal responsibility, and early awareness. Age-appropriate financial literacy in early childhood, particularly at the kindergarten level, forms the foundation for developing responsible, independent, and financially informed citizens of the future. Al-Munir (2015) explained that today's world is characterized by rapid economic transformations, which pose a few challenges, including preparing individuals to keep pace with economic developments, adapt, and steer economic plans. This requires us to pay attention to children, given the increasing financial transactions of children at this early stage. The results of these studies concluded that teaching children economic concepts influences their knowledge of economic values, reduces waste in the consumption of goods, increases savings rates, and reduces waste in the consumption of goods, electricity, and water, thereby reducing economic burdens in society (Siraj, 2000). Saudi Vision 2030 was launched with a view to a knowledge-based economy through: reforming education to better prepare future generations, increasing financial awareness among all age groups, encouraging entrepreneurship and economic self-reliance, and promoting a culture of responsibility and savings. By teaching children's basic financial

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concepts at an early age, generations can face economic challenges and contribute to sustainable professional development. Da'bas (1991) explained that among the factors influencing children's consumer behavior are the differences in dietary patterns across societies, as well as the differences in consumption patterns among schools and among friends within schools, as well as among social classes. He explained that education is an important and influential factor in influencing consumer behavior, and that social upbringing plays an effective and influential role in shaping saving and consumption habits.

Financial literacy for young children in early childhood refers to their basic understanding of money, value, spending, saving, and making simple decisions. It also includes understanding needs versus wants, recognizing money and its uses, teaching children to save for later, teaching them basic spending choices, and appreciating the concept of work and reward.

Previous studies have found that appropriate economic concepts for kindergarten children revolve around simplifying concepts such as exchange, saving, spending, consumption, and the value of things in ways that are appropriate to their level of understanding. This can be achieved through practical activities, stories, and games that reinforce these concepts (Al-Munir, 2015).

Study Problem

Recently, there has been an increasing demand for teaching children's economic concepts at an early age. Many teachers lack the knowledge to define economic concepts and how to develop them in children at this early stage, such as investment, saving, thrift, and rationalization. Accordingly, the study posed the following question: What are the appropriate financial literacy concepts for children at an early age?

Study Objectives:

To identify appropriate financial awareness concepts for children at an early stage.

Importance of the Study

The significant importance of this study is evident in identifying the economic concepts required to be developed in children at an early stage, including, for example, investment and savings, rationalization and spending, trade, and consumption. The importance of this study lies in the following:

- The early stage and its importance in development and its impact on the future of future generations.
- Identifying the basic methods for developing children's economic concepts.
- Developing children's financial awareness by teaching children's simple economic concepts. This contributes to building the foundations for responsible financial management in later stages of their lives and contributes to raising children's rates of sustainable development.

Study Limits

The study limits are as follows:

Subject Limit: To identify the concepts of financial awareness for children from the perspective of teachers in kindergartens.

Spatial Limit: Najran City, Kingdom of Saudi Arabia.

Temporary Limit: The second semester of the 2024-2025 academic year.

Human Limit: Kindergarten teachers in Najran City.

Terminology of study:

Financial Literacy

Financial literacy is the ability to use knowledge and skills to manage financial resources effectively for a lifetime of financial well-being (FLEC, 2007). Financial literacy is a combination of awareness, knowledge, skill, attitude and behaviors necessary to make sound financial decisions and ultimately achieve individual financial well-being (OECD, 2012).

Early childhood

Early childhood is the period from birth to eight years old, a time of remarkable brain development. These years lay the foundation for subsequent learning, behavior, and health (UNESCO, 2022)., Early childhood refers to the developmental period from prenatal development through eight years of age. During this time, rapid development occurs in all areas physically, cognitive, language, social, and emotional (NAEYC, 2009).

Previous studies

- The study by Abdel Rahman Qutb et al. (2024) aimed to explore the effectiveness of a program in contemporary economics in developing economic concepts among students. To achieve this, the researcher presented an educational material consisting of (6) educational units on contemporary economic concepts titled: Principles of Economics, Sustainable Development, Green Economy, Knowledge Economy, Renewable Energy, and Economic Feasibility Study. The research experiment was implemented over six weeks, with one week for each unit. The research tools included an achievement test to measure the level of economic concepts among students at technological universities. The research group consisted of (30) fourth-year students at the University of Technology in Beni Suef for the first semester of 2023/2024. A pre-achievement test was administered, followed by teaching the students the topics of the proposed economic program, followed by a post-achievement test. After correcting the test, recording the results, and statistically processing them, the study concluded that there was a statistically significant difference between the average scores of students in the experimental group on the pre- and post-tests.

- Al-Salem's study (2023) also confirmed the effectiveness of stories in developing economic concepts among kindergarten children. To achieve this goal, the study used a descriptive approach. The study tool was a questionnaire consisting of (24) items distributed across (3) axes of economic concepts. The primary study sample consisted of (110) public and private kindergarten teachers. The results indicated that the overall score for the role of stories in developing economic concepts among kindergarten children was very high. In light of these results, the study recommended the use of storytelling to develop economic concepts among kindergarten children, in addition to recommending holding training courses for kindergarten teachers to train them on the use of storytelling.

- A study (Mansi et al., 2021) the aim of this study was to confirm the effectiveness of an electronic program in developing some economic concepts among kindergarten children. The research sample consisted of (120) boys and girls in the second level of kindergarten at Abu Bakr Experimental School and Port Said Experimental School, due to the researcher's frequent

visits to them during practical education. The research used a list of appropriate economic concepts for kindergarten children (prepared by the researcher), a general mental ability test (Otis-Lennon) (prepared by Dr. Mustafa Kamel), and an electronic test of economic concepts for kindergarten children (prepared by the researcher). The results indicated that there was a statistically significant difference between the average scores of the post-application of the experimental and control groups in the illustrated economic concepts test in favor of the experimental group. There was also a statistically significant difference between the average scores of the pre- and post-applications of the experimental group in the illustrated economic concepts test in favor of the post-application. The value of the tabular t was equal to (1.98) at a significance level of 0.05, meaning that it was statistically significant. Based on these results, the current research recommends the necessity of applying The program inside the kindergarten.

- The study (Ali, 2018) aimed to develop some economic concepts among kindergarten children using infographics. The current research used the following tools: Experimental treatment material: the unit based on infographics (prepared by the researcher). Measurement tool: a test to measure some illustrated economic concepts for kindergarten children (prepared by the researcher). The current research reached the following results: There is a statistically significant difference between the average scores of children in the experimental and control groups, in the post-application of the test to measure some illustrated economic concepts of the concept of need and desire, in favor of the children in the experimental group. There is a statistically significant difference between the average scores of children in the experimental and control groups, in the post-application of the test to measure some illustrated economic concepts of the concept of choice (alternatives), in favor of the children in the experimental group. There is a statistically significant difference between the average scores of children in the experimental and control groups, in the post-application of the test to measure some illustrated economic concepts of the concept of money, in favor of the children in the experimental group. There is a statistically significant difference between the average scores of children in the experimental and control groups, in the post-application of the test to measure some illustrated economic concepts of the concept of goods, in favor of the children in the experimental group. Infographics have a significant positive impact on the development of some economic concepts among children in the experimental group.

- Muhammad's study (2017) aimed to identify the appropriate economic values for kindergarten children to contribute to instilling in them the concept of belonging in light of sustainable development. This paper addressed the following points: 1- The economic values for kindergarten children and their relationship to the concept of belonging, including (the concept of economic values, the concept of belonging, economic values and their role in developing the concept of belonging in the child). 2- The appropriate economic values for kindergarten children (the value of work - the value of rationalizing consumption - the value of saving). 3- The role of the family and the teacher in building economic values for kindergarten children. 4- The methods used in developing belonging and economic values for kindergarten children. The research paper concluded with a set of recommendations, which are: paying attention to the field of economic concepts in the kindergarten stage in a manner consistent with the requirements of this stage, paying attention to the field of economic concepts in the kindergarten stage in a manner consistent with the requirements of this stage, paying attention to developing economic value behaviors among kindergarten children in light of the changes of the third millennium, adding some aspects of economic values appropriate to the characteristics and capabilities of the child within the framework of sustainable development in most programs

and activities that will be presented to the kindergarten child, developing training programs for kindergarten teachers to introduce them to economic values and their role in developing a sense of belonging in the kindergarten child, focusing on methods of multiple learning fields in the field of sustainable development for the kindergarten stage, developing training programs for parents to develop economic values in the kindergarten child.

- The study by Al-Bakatoshi (2014) aimed to identify the role of small businesses and industries in teaching kindergarten children some economic concepts. The study sample consisted of 58 children; The research tools consisted of an economic concepts scale. The study results indicated statistically significant differences between the average scores of the pre- and post-tests, in favor of the post-test.

- Ayouti's study (2012) aimed to propose a psychodrama-based program and demonstrate its impact on developing some economic concepts in kindergarten children aged 4-6 years. The study sample consisted of 50 children (25 experimental groups and 25 control groups). The study used an economic concepts development test. The results of the study indicated the effectiveness of the proposed program in developing some economic concepts in kindergarten children. There were statistically significant differences between the pre- and post-scores of the children in the study sample on the economic concepts test.

General Comment on Previous Studies:

- Previous studies, such as Al-Bakatoshi's (2014) study, emphasized the importance of developing children's economic concepts. They emphasized the role of small businesses and industries in teaching kindergarten children some economic concepts. Al-Salem's (2023) study also emphasized the effectiveness of stories in developing economic concepts among kindergarten children. Abdul Rahman Qutb et al.'s (2024) study concluded that contemporary economics is effective in developing economic concepts among students. The current study is unique in its focus on financial literacy concepts appropriate for early childhood.

- Most previous studies used the descriptive approach, as in Al-Bakatoshi's (2014) study and Al-Salem's (2023) study.

- Previous studies differed from the current study in the type of sample. The current study selected kindergarten teachers from kindergartens in Saudi Arabia, and the location of the application was Najran, Kingdom of Saudi Arabia.

Study Population and Sample:

The study population consisted of kindergarten teachers in kindergarten institutions in Najran City. The study was conducted during the second semester of the 2024/2025 academic year and consisted of a random sample of (109) kindergarten teachers.

Study Methodology:

The study adopted a descriptive-analytical approach, which focuses on gathering accurate scientific descriptions of the phenomenon under study, describing the current reality and its interpretations, identifying common practices, and identifying the opinions, beliefs, and attitudes of individuals and groups, as well as their growth and development patterns. It also aims to study the relationships between various phenomena (Abdul Hafeez, 2000, p. 84), by identifying the most important economic concepts that can be developed for children in the early stages.

Study Tools:

The researchers developed the study tools (questionnaire) after reviewing relevant information and related studies and based on the information available to the researchers. They prepared the questionnaire in its final form, and the number of its paragraphs amounted to (12) paragraphs. When constructing the questionnaire, consideration was given to its suitability. Since the study was descriptive, the researchers tried to diversify the statistical processing method, as he used the SPSS program to convert non-parametric values (yes - no) into comparable parametric values. He calculated the range of the arithmetic mean, standard deviation, and degree of practice. It was found that the range of the mean from 1 to 1.66 represents poor practice, while the mean from 1.67 to 2.32 is average practice, while the mean from 2.33 to 3 is considered high practice. To answer the study questions, the arithmetic means, and standard deviations were extracted for each paragraph of the scale, as well as the percentages.

Reliability of Study Tools:

Aspects of the questionnaire	Number of items	Number of participants	Reliability coefficient
		Kindergarten teachers	Kindergarten teachers
Financial Awareness Concepts Appropriate for Early Childhood: A Field Study from the Perspective of Kindergarten Teachers	15	109	0.932

Table (1)

shows the reliability of the study tool (kindergarten teachers' questionnaire) in their assessment and identification of the most important financial concepts that should be developed in children during early childhood. Cronbach's alpha coefficient was used. Data was obtained from the total sample, and the following are the reliability data:

Table one above shows that the values of Alpha- Cronbach indicate a high degree of internal consistency, which, in turn proves that the scale contains high degrees of reliability significance.

Study Results:

Financial awareness concepts appropriate for early childhood: a field study from the perspective of kindergarten teachers	Responses of kindergarten teachers (N.=109)		
	Mean	Std.	Rank Practice degree
1. Rationalizing Consumption	2.76	0.913	high
2. Purchasing Value of Money	1.81	0.854	Moderate
3. Preserving Public Property	2.90	0.984	High
4. Preserving Private Property	2.87	0.987	High
5. Appreciating the Value of Work	2.89	0.943	High
6. Negotiating	2.75	0.816	high
7. Saving	1.88	0.826	Moderate
8. Buying and selling	2.88	0.986	High
9. Buying the Original Product	2.79	0.815	high

10.	Borrowing	2.78	0.812	high
11.	Investing	1.82	0.865	Moderate
12.	Recycling Products	2.84	0.945	High
13.	Needs and wants	2.95	0.874	High
14.	Culture of Altruism	2.71	0.918	high
15.	Appreciating the Value of Things	2.78	0.876	high

Table 2

Arithmetic means and standard deviations of kindergarten teachers' responses to defining financial awareness concepts for early childhood.

Looking at Table (2), we find that the weighted arithmetic means of the sample teachers' responses to the items in this area ranged widely. This indicates that kindergarten teachers in various early childhood institutions can accurately define financial awareness concepts for children in early childhood. They also demonstrate the importance of developing these concepts, as they affect the child's future in terms of economic education. This demonstrates the teachers' awareness and their lateral tendencies toward accurately and consciously defining these concepts, the current study agreed on the topic of developing economic concepts, while it differed from the study by (Al-Bakatoshi ,2014) in its focus on understanding the concepts of financial literacy appropriate for early childhood: a field study from the perspective of kindergarten teachers. It also differed from the study by (Abdul Rahman Qutb et al. (2024), which aimed to understand the effectiveness of the contemporary economy in developing economic concepts among students.

Conclusion

Given the study's findings and the ambitious Saudi Vision 2030, introducing age-appropriate financial literacy concepts in kindergarten is not only important, but also essential. It supports national goals by promoting responsibility, entrepreneurship, and financial independence from an early age. The results of the current study indicate the need to develop the following economic concepts at this early stage:

- Rational consumption
- Value of purchase
- Preserving public property
- Preserving private property
- Appreciating the value of work
- Negotiating
- Saving
- Buying and selling
- Purchasing the original product
- Borrowing
- Investing
- Recycling products

- The culture of altruism

- Appreciating the value of things

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