

## The role of not-for-profit organizations and of volunteering in providing financial guidance for vulnerable people<sup>1</sup>

### 1. Volunteering

The *Ufficio Pio della Compagnia di San Paolo Onlus* is a private organization aimed at promoting ideals and practice of solidarity, social justice and equal opportunities. As other similar organizations operating within the Italian Third Sector, the Ufficio Pio's activities rely on the work of social professionals but also on a large and heterogeneous network of volunteers differentiated in age, sex, level of education, occupational status. According to their specific competences and properly coordinated by the organization directives, volunteers play a key role – and constitute a key social resource – to address vulnerable individuals and families facing economic, social and cultural difficulties that undermine their well-being and autonomy.

In this regard, volunteers offer their time, energy and skills to improve the efficacy of the support services delivered by the organization, moved by ideals of solidarity, relationship and sharing. Consequently, volunteers' actions are underpinned by gratuity, spontaneity and freedom: key “immaterial” resources that allow to potentially build relationships informed by relational symmetry, reciprocal respect and care; and to tailor and mediate support action on the basis of specific individual and families' needs.

### 2. Involving volunteers in FinKit

Within the FinKit project, the Ufficio Pio has involved a number of 12 volunteers with the aim of benefiting from their specific relationship with the FinKit target population in order to:

- Provide a deeper understanding of the low-income elderly families and individual
- Enrich and mediate within the financial literacy actions aimed to the target group
- Provide a relational channel to inform the target group on the financial tools potentially useful to improve their living conditions.
- Identify the languages and codes capable to be both detailed and understandable by the project target group, which is characterized by particularly low levels of education.

Volunteers have been involved through informal and formal activities (such as focus groups) and they have actively participated to the development of the project action and, as key consultants, in the planning and discussion of one of the project outputs, a booklet on financial literacy and financial guidance.

### 3. A SWOT analysis of the involvement of volunteers in FinKit

During the project, the Ufficio Pio has gathered a significant amount of data based on direct observations to reflect on the role of volunteers, their potential, resources, limits and difficulties. These data, although pertaining the specificities of the territorial and institutional context where they have been gathered, can provide a useful map to guide reflection and action in other realities where volunteers are involved in supporting vulnerable people through activities in the field of financial literacy and financial guidance.

---

<sup>1</sup> By William Revello, Ufficio Pio-Compagnia di San Paolo, Turin

In what follows, we present a Swot analysis aimed at identifying the strengths, weaknesses, opportunities and threats associated to the involvement of volunteers in the project.

### Strengths

- They are often in deeper communication/relations with the project beneficiaries than social professionals
- They have built up a trust relationship with the beneficiaries
- They know the need the beneficiaries express
- They often have detailed information on the beneficiaries' social and economic condition
- They are inclined to promote changing in their beneficiaries' well-being
- They constitute a channel to inform the beneficiaries on public opportunities and services
- They have some time at disposal

### Weaknesses

- They are very often not trained as educator or social service workers
- They are not expert in the specific field of financial guidance and literacy
- They can rely on prejudices against their beneficiaries' capacities and dispositions
- They can have prejudices against specific financial instruments dedicated to elderly people
- They can have difficulties in dealing with complex and innovative forms of social intervention
- They hardly intercept needs not strictly related to economic poverty

### Opportunities

- They can foster communication with elderly people
- They can allow to properly introduce innovative forms of social support to older people
- They can provide financial guidance with respect to everyday life issues
- They can act as effective mediators, establishing peer-relationships facilitated by being equal in age
- They have a favourable disposition toward outlining new proposals
- They have a favourable disposition toward undertaking training pathways

### Threats

- They may not be able to act as a booster of individual empowerment privileging a charity approach
- They are free to not participate - or not participate fully - to projects if they are not interested or do not find them appealing
- They can be discontinuous in their support to beneficiaries
- They need proper and often demanding training on innovative and complex forms of social support
- They may not respect their beneficiaries' often dilated timing and look for short-term results
- They may not properly understand the potentialities of new forms of social support such as financial literacy and financial guidance
- They may neglect the potentialities of innovative financial products as resources for low-income elderly people

## 4. Conclusion

Overall, the FinKit Project allowed to draw a complex picture where volunteers emerge as key resources to boost or multiply the impact of financial guidance and literacy interventions, thanks to their widespread presence, trust and – to a certain extent symmetrical – relationships with the target population. However, the role of trained social professionals and of third-sector/ public institutions in coordinating and allowing

continuity in the service provided – as well as in providing the economic and material structures to assure quality and efficacy in social support activities – is undeniable.

In this regard, financial guidance activities cannot be delivered by the volunteering sector only, but the third sector/public institutions should be actively engaged in monitoring the quality and the conformity of these activities with the actual needs of vulnerable groups and should be constantly engaged in continuous processes of training of social professionals and volunteers.

Indeed, financial and economic guidance activities relate to issues that are subject to rapid change and growing complexity. Hence, it is a duty of the third sector and public organizations to promote a constant knowledge update that would constitute the basis for designing and implementing support actions, as well as for activating processes of self-reflection on these actions in order to make them more and more effective and tailored to the vulnerable groups' needs.