

## **Financial Intelligence Towards Financial Freedom for Indonesian Migrant Workers in Hong Kong**

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**ABSTRACT:** Financial intelligence is the ability to manage the resources owned so that they can be converted into real wealth that can generate sustainable income. This concept is growing along with the increasing need for individuals to achieve financial independence, as exemplified by the iconic figure Steve Jobs, who despite not completing formal education, managed to build Apple Inc. and had a net worth of 5.1 billion US dollars in 2009. This Community Service activity is held online and is aimed at Indonesian Migrant Workers (PMI) in Hong Kong. The main objective of this activity is to provide additional insight and education about financial intelligence to PMI, so that they can manage their income more wisely and return to their homeland without having to worry about their financial condition in the future.

**KEYWORDS:** financial intelligence, Indonesian migrant workers, online education, financial independence

### **I. INTRODUCTION**

Financial intelligence is one of the increasingly important life skills in the current era of economic globalization and digitalization. A person's ability to manage personal finances wisely greatly affects the quality of life, both in the short and long term. Financial intelligence not only involves the ability to record income and expenses, but also includes making wise decisions regarding asset management, investment, and future financial planning (Putri & Fadjar, 2020). Unfortunately, there are still many people, especially migrant workers, who do not have adequate understanding in this regard. Indonesian Migrant Workers (PMI) in Hong Kong are one of the groups that have a significant role in supporting the family economy and contributing to the country's foreign exchange. However, the challenges they face are not only limited to cultural adaptation and work pressure, but also the lack of financial literacy. Many PMI, after working for years, return to their homeland without sufficient results because they are unable to manage their income productively (Suryani et al., 2022). This phenomenon shows the importance of financial education as a provision for achieving financial independence after migration. Various community service activities have been carried out to improve financial literacy, especially for vulnerable or marginalized groups. For example, activities carried out by Aprilyani and Hermawan (2021) who provided financial management training to housewives in tourist villages showed positive changes in saving behavior and managing family income. Something similar was also done by Safitri and Wahyuni (2023), who emphasized the importance of digital financial literacy for MSME groups so that they can access formal financial services and expand their businesses.

This Community Service activity is carried out online and is aimed at Indonesian Migrant Workers in Hong Kong. The online implementation was chosen so that the training could be followed without disrupting the participants' work schedules, while also adjusting to their limited mobility. The material presented includes a basic understanding of financial intelligence, debt management, financial planning, and simple strategies for building productive assets early on.

The main objective of this activity is to provide PMI with an understanding of the importance of financial intelligence as a provision for a better future. It is hoped that participants will be able to plan and manage their finances more wisely, so that when they return to Indonesia, they will not only bring work experience but also adequate financial readiness. Through this program, the implementing team wants to make a real contribution to improving the financial literacy of Indonesian people abroad. By increasing financial understanding among PMI, it is hoped that they can become agents of change in their social environment and help encourage the development of a strong and independent family-based economy (Wulandari et al., 2021).

### II. PROBLEM FACED

Indonesian Migrant Workers (PMI) in Hong Kong are a group of people who have a fixed and relatively stable income during their work contract. However, this income stability is not always followed by good financial management skills. Based on the results of interviews and initial discussions with the PMI community who are partners in the activity, a number of major problems were found in terms of personal financial management.

First, most PMI do not have the habit of recording income and expenses regularly. This condition makes it difficult for them to evaluate the use of money and set spending priorities. Second, many PMI are still trapped in a consumptive lifestyle, including spending on branded goods, excessive remittances to their hometowns, or purchasing goods on credit with high interest rates. Third, not a few of them do not understand the importance of savings, insurance, or investment as provisions when returning home. In addition, some migrant workers admitted to experiencing social pressure from their surroundings, both from fellow workers and family at home, who demanded financial assistance without considering their conditions. This pressure often led to irrational and non-long-term financial decisions. Another problem that also emerged was the lack of access to reliable financial information that was in accordance with the context of their lives as migrant workers.

These problems indicate a significant gap in financial literacy, which if not addressed could cause migrant workers to return home without adequate financial provisions even though they had worked abroad for years. Therefore, interventions are needed in the form of context-based financial education and assistance, so that migrant workers can build applicable and sustainable financial intelligence.

This finding is also in line with the results of other research and community service activities which state that groups of workers with fixed incomes are still at risk of experiencing financial problems if they do not have adequate understanding of financial literacy (Hidayat et al., 2022; Wulandari et al., 2021). Therefore, this community service activity is designed to answer actual problems experienced by partners through an appropriate and easily accessible approach.

### III. METHOD

This Community Service activity was carried out online using the Zoom Meeting platform. The selection of this online method considering the conditions of Indonesian Migrant Workers (PMI) in Hong Kong who have limited time due to work demands. The online approach has also proven effective in reaching target groups across regions at low cost and high flexibility (Prasetyo & Lestari, 2021). The activity was carried out outside of participants' working hours, namely on weekends or evenings, so as not to interfere with their main activities. Before the implementation, a preparation stage was carried out which included coordination with the PMI community in Hong Kong as an implementing partner. This community helped socialize the activity and recruited participants voluntarily through active social media and communication groups. Utilizing local communities as partners has been shown to increase the effectiveness of online-based empowerment programs (Wulandari et al., 2021).

The training materials are designed based on the needs of participants that have been previously identified through initial discussions with community representatives. Topics provided include an introduction to the concept of financial intelligence, financial recording and planning techniques, debt management, and basic asset and investment building strategies. All materials are designed with a practical and contextual approach, adapting to the realities of life for migrant workers abroad (Safitri & Wahyuni, 2023). The implementation of the activity uses an andragogical approach that emphasizes the experiences of adult participants. The delivery of the material is carried out interactively through group discussions, case studies, simulations, and online quizzes. This method was chosen to increase active participation and internalization of the material by participants, as described by Sari and Gunawan (2020) in the adult learning approach. Participants also receive a digital module containing a summary of the material and a personal finance worksheet. This module is a guide for participants to implement the knowledge gained independently after the activity is completed. In addition, participants are asked to prepare a simple personal financial plan as part of the reflection and application of knowledge. The preparation of this plan aims to foster awareness and commitment to changing financial behavior (Putri & Fadjar, 2020).

The evaluation of the activity was carried out using pre-test and post-test instruments to measure the increase in participants' understanding of the material presented. In addition, a satisfaction questionnaire was distributed to determine participants' perceptions of the implementation of the activity. This evaluation is important for assessing the short-term impact as well as designing improvements for similar activities in the future (Aprilyani & Hermawan, 2021). With a planned, collaborative, and participatory approach, this activity is expected to have a real and sustainable impact on improving the financial literacy of PMI in Hong Kong, as well as encouraging their financial independence in the long term.

### IV. RESULT AND DISCUSSION

This community service activity was carried out online through the Zoom Meeting platform in one intensive two-hour training session. This activity was attended by 72 Indonesian Migrant Workers (PMI) in Hong Kong, most of whom work as domestic helpers and elderly caregivers. The training was held on Sunday evening, a time agreed upon as free time for most participants. The training materials included an introduction to the concept of financial intelligence, the importance of financial recording, expense management, and strategies for saving and investing. The delivery was carried out interactively through light presentations, case studies, and question and answer sessions. Participants showed high enthusiasm, as seen from the many questions asked, as well as active participation during the simple financial recording simulation. This shows that the direct experience-based approach is very effective when applied to adult groups (Sari & Gunawan, 2020).

To measure the increase in participants' understanding, the committee used a pre-test and post-test method consisting of 10 multiple-choice questions related to the topic of financial literacy. The results showed that the average pre-test score of participants was at 53.2, while the post-test score increased to 84.7. This increase of 31.5 points reflects the success of the delivery of the material in improving participants' understanding, even though the training was only carried out once. These results are in line with the findings of Wahyuni and Hidayat (2020), which stated that short but focused educational interventions can have a significant cognitive impact on vulnerable groups. In addition to significantly increasing knowledge, this activity also had a positive impact on participants' attitudes towards financial management. Before the training, most participants did not have a long-term financial plan and prioritized consumptive spending. However, after attending the training, many participants began to realize the importance of having a clear monthly budget. As many as 88% of participants stated that they would start preparing a personal budget after attending this training, indicating a positive change in their mindset and approach to personal finance (Prasetyo & Lestari, 2021).

In addition, another visible impact is the increased awareness of participants about the importance of saving for the future. Most participants stated that they had never thought about saving or investing before, but after attending the training, they felt more motivated to open a savings account or invest in safer financial instruments. Some participants have even planned to start investing in more affordable instruments, such as deposits or term deposits. However, despite the significant increase in participants' understanding and attitudes towards financial management, the biggest challenge faced is the social and cultural factors that still play a strong role in their financial decisions. Many participants expressed that they felt pressured to send money to their families in Indonesia, which often made them ignore their personal financial needs and goals. This is in accordance with the findings of previous studies which stated that social pressure in sending money often affects the financial management behavior of PMI (Hidayat et al., 2022). To overcome this, there needs to be an approach that is more sensitive to the culture and values that apply among PMI. This community service program can be the beginning of an ongoing effort to educate PMI on how to manage their finances wisely, without having to sacrifice their social obligations. One of the follow-ups that can be done is to form regular discussion groups on financial management, which can also involve their families in Indonesia, thus creating a shared understanding of the importance of healthy financial planning. Overall, although this activity was only carried out once, the impact generated was quite significant both in terms of increasing knowledge and changing participant behavior. Evaluation of the pre-test and post-test results as well as feedback from participants showed that the financial education provided was very relevant and beneficial for PMI, especially in helping them face the financial challenges they face while working abroad.

This community service activity produces several outputs that are expected to provide direct and sustainable benefits for participants. The outputs generated from this activity include:

1. Financial Literacy Training Material The training materials delivered during the activity are packaged in digital format and distributed to participants. This material includes an introduction to financial intelligence, how to manage expenses, saving techniques, and investment strategies that are suitable for migrant workers. This material is designed to be used by participants as a reference that can be accessed at any time, so that they can repeat and practice the concepts that have been taught according to their needs and financial conditions.
2. Pre-test and Post-test As part of the evaluation of the effectiveness of the training, a pre-test and post-test were conducted to measure the level of understanding of participants before and after participating in the training. The results of the pre-test and post-test showed a significant increase in participants' understanding of financial literacy, with an average pre-test score of 53.2 which increased to 84.7 after the training. This proves that this short training has succeeded in having a positive impact in increasing participants' knowledge of personal financial management.

Through these two outputs, this community service program has succeeded in providing a strong foundation for participants to start planning and managing their finances in a more structured and wise manner. In the future, training materials and evaluation results can be used as a reference for the development of similar training that can reach more PMI or other

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communities. It is hoped that with training materials that can be accessed at any time and measurable evaluation results, participants will not only gain useful knowledge, but will also be able to apply that knowledge in their daily lives. Therefore, this activity is expected to have a long-term impact on the financial well-being of PMI, both during their work abroad and after returning to Indonesia.

### V. CONCLUSION

This community service activity held for Indonesian Migrant Workers (PMI) in Hong Kong has succeeded in having a positive impact in improving the financial literacy of participants. Through the training delivered online, participants experienced a significant increase in understanding regarding personal financial management, as reflected in the results of the pre-test and post-test. The increase in the average score of participants by 31.5 points indicates the success of the training method applied. In addition, participants also showed positive changes in attitudes towards financial management, with many stating their intention to start planning personal budgets and saving in a more structured way.

This training also produced outputs in the form of training materials and evaluation results that can be used by participants to develop their financial management habits. With the materials that can be accessed at any time, it is hoped that participants can continue to hone their knowledge of financial intelligence and apply them in their daily lives.

Follow-up To ensure the sustainability of the benefits of this activity, several follow-up steps can be taken, including:

1. Formation of Online Discussion Groups Considering the importance of ongoing education, it is recommended to form online discussion groups that can be joined by participants after the training. This group can be a place for participants to share experiences in applying the knowledge they have gained and exchange information on other financial topics. This group can also be a forum that supports participants in facing financial challenges they encounter in the field.
2. Advanced Training and Specialization To deepen participants' understanding, advanced training on more specific topics, such as investment, debt management, or retirement planning, can be held. This training will broaden participants' insights into more complex financial aspects and help them design more mature financial strategies.
3. Development of Sustainable Finance Programs In the long term, this program can be expanded to cover more PMIs in various countries. In addition, cooperation with financial institutions or the Indonesian government can be explored to provide greater access to safe and reliable financial services for PMIs.
4. Continuous Evaluation Continuous evaluation through surveys or interviews with participants after the training can help monitor the extent to which participants have successfully implemented the lessons learned.

This evaluation can also be used to improve and enhance the quality of future training. With this follow-up, it is hoped that the knowledge and skills obtained by participants can continue to develop, thus providing a broader positive impact on improving the financial welfare of PMI both abroad and after they return to Indonesia.

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