

Assistance in Understanding of Financial Literation for Hongkong Immigrant Workers Pt. Amal Ichwan Arindo

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ABSTRACT

The problem that is often faced by immigrant workers is good financial management when they work abroad. Good financial management is needed when they work with the financial literacy they have with basic knowledge, savings and credit, investment. Wisnuwardhana Malang University provides assistance, providing material on financial literacy in collaboration with PT. Amal Ichwan Arindo which oversees Hong Kong Indonesian Migrant Workers (PMI). Community Service activities are carried out by providing materials and assistance to Indonesian Migrant Workers (PMI) if needed. The method of providing material and assistance is carried out by means of Zoom and providing material directly at the PT. Amal Ichwan Arindo.

INTRODUCTION

Indonesian Migrant Workers (PMI) are foreign exchange heroes who are very important in improving people's welfare. The Office of Manpower and Transmigration for the province of East Java noted that migrant workers originating from the province of East Java were dominated by women, where there was a significant increase of 51,437 female migrant workers during 2019, this value reflects 74.83 percent of the total. the number of PMI originating from the province of East Java. In 2020 this number will increase to 11.26 percent of all PMI numbers. The countries that need the greatest number of female PMIs are Hong Kong and Taiwan. The problems faced by Indonesian Migrant Workers (PMI) are not only while they are working abroad but also how their financial and economic conditions are after they return to their homeland and do not return as PMI. The dominance of women as PMI from East Java province will be an important concern, where there are differences in the productive age and types of work that can be done with male PMI. This difference will also have an impact on the amount of income sent to families in Indonesia. Indonesian Migrant Workers (PMI) women and men have different functions in the family. Their backgrounds and motivations to become PMI also vary. The Ministry of Manpower and Transmigration has provided various types of training that they can use in managing income and sources of income in old age. Many former PMIs suffer in their old age because they are not good at managing their income while working abroad.

The importance of understanding financial management for Indonesian Migrant Workers (PMI) regarding management or financial management as a form of financial literacy. Atkinson and Messy (2012) explain Financial Literacy is a combination of awareness, knowledge, skills, attitudes and behaviors needed to make financial decisions and achieve financial well-being. An individual's understanding of financial knowledge can minimize the occurrence of financial decision errors caused by human error so that it provides benefits that provide more value for the individual himself. When someone understands financial literacy or knowledge well (Ratnawati et.al, 2020), then financial decisions will be carefully considered by considering the benefits and disadvantages. Ratnawati et. Where there is still a lack of professionalism in financial arrangements. A simple thought on financial management issues that can still be rotated and used as business capital is more than enough. Digital and professional financial management is very important in maintaining the existence and future of Indonesian Migrant Workers (PMI).PT. Amal Ichwan Arindo in collaboration with the Postgraduate Program at Wisnuwardhana University in Malang, held training and financial management assistance for Indonesian Migrant Workers (PMI). This activity is carried out in the officePT. Amal Ichwan Arindo and Postgraduate Program at Wisnuwardhana University Malang, via Zoom and in-person training.

PT. Amal Ichwan Arindo is a company which oversees Indonesian immigrant workers who will leave for Hong Kong and is responsible for their survival. The importance of knowledge about financial literacy by Indonesian Migrant Workers (PMI) so that they can manage their finances well, so that when they return to Indonesia they can live a decent and successful life both with the businesses they start and the investments they have. PT. Amal Ichwan Arindo, domiciled in Malang Indonesia, is committed to improving the skills and knowledge of the PMI they shelter outside of their skills as immigrant workers as caring for parents, babies, helping the household and so on.

IMPLEMENTATION AND METHODS

The method used in Community Service is to make initial observations at PT. Amal Ichwan Arindo Malang Indonesia, this is easy to do because there is collaboration between the two institutions, then identify problems, collect potential data regarding PMI, discuss solutions to problem solving by involving all relevant parties which are then outlined in a work program that will be carried out together both offline and online. The output of the Community Service program is material regarding the concept of financial management, activity videos and articles published in Community service journals.

The solution offered by the postgraduate team at Wisnuwardhana University in Malang is by providing training to Indonesian Migrant Workers, thus increasing their insight into financial literacy on the concept of investing and saving, making a budget for their future.



Figure 1. Cooperation and training activities at PT. Amal Ichwan Arindo

The picture above is a process of collaboration and training carried out by the Postgraduate team at the PT. Amal Ichwan Arindo Malang Indonesia, to Indonesian Migrant Workers who will go to Hong Kong and are also joined by Indonesian Migrant Workers in Hong Kong via Zoom.

RESULTS AND DISCUSSION

This community service activity was started from a collaboration process carried out by the Postgraduate Program at Wisnuwardhana University in Malang with PT. Charity Ichwan Arindo Malang Indonesia. Preparation for the implementation of activities, which include direct observation of objects, interviews with objects, in this case the leadership of PT. Charity Ichwan Arindo Malang. Observations were made by looking at the condition of the object and interviewing what were the obstacles or limitations to the knowledge, insight and understanding of Indonesian Migrant Workers at PT. Charity Ichwan Arindo Malang. The dedication team conducted an introduction on how to provide explanations regarding financial literacy regarding basic financial literacy, credit, investment and savings when productive workers in Hong Kong for future benefits.

This PKM socialization is a brainstorming activity where partners can express the problems they have faced so far. The accompanying team from the Postgraduate Program at Wisnuwardhana University in Malang provided several solutions that partners could implement. Such as insight into how to manage the salary generated while working as Indonesian Migrant Workers (PMI) in the form of savings (savings), investment so that they are able to make budgets or financial planning properly.



Figure 2. Implementation of Community Service Activities

The next implementation stage is introducing several concepts of financial recording of needs or expenditures made, introducing banking products and safe financial products for investment and even businesses that will be carried out in the future when they are no longer Indonesian Migrant Workers (PMI). This training is intended so that partners are able to manage their finances to make good financial management (self-management) so that they can improve their lives going forward.

CONCLUSIONS AND RECOMMENDATIONS

Some conclusions that can be drawn in the community service process are (1) The community service object is very enthusiastic in receiving input from this activity, because this activity can help them manage their own financial management for understanding good financial literacy for their future (2) This community service activity is also a sharing of knowledge for PT. Amal Ichwan Arindo, Indonesian Migrant Worker and Postgraduate of Wisnuwardhana University in the development of previous knowledge and insights, namely outreach and holding workshops on financial literacy. The contribution of community service activities in the form of training and mentoring is felt to be very helpful for the participants (Indonesian Migrant Workers) to gain additional knowledge and insight related to financial management which is really needed by participants who have businesses, are able to invest so that their financial well-being can be guaranteed.

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