

Empowering Entrepreneurs: Financial Literacy, Cultural Exchange, and Human Resource Development at PERMAI Pulau Pinang, Malaysia

A Ifayani Haanurat¹, Andi Jam'an², Muchriana Muchran³, Alam Tauhid Syukur⁴, Arsyad⁵, Wahyudin Rahman⁶, Nurul Rezky Pratiwi⁷

^{1,2,3} Universitas Muhammadiyah Makassar, ^{4,7} Politeknik STIA LAN, ⁵ Universitas Muhammadiyah Mamuju, ⁶ Universitas Muhammadiyah Luwu Banggai

ABSTRACT

This community service initiative aims to develop young people's entrepreneurial capabilities and access to economic opportunities for the migrant worker community in Pulau Pinang, Malaysia. The PERMAI organization conducts training sessions for the participants who become equipped with the necessary knowledge on topics like financial literacy, basic business management, and human resource development. Along with the theoretical part of the program, practical workshops and cultural exchange activities are incorporated, which promote knowledge sharing as well as closer interpersonal connections. This method of teaching not only offers professional qualifications but also helps in breaking the cultural barriers and thus, a feeling of togetherness and a common goal among the participants is developed. The program is a recognition of diverse challenges that migrant youth go through, such as economic and social vulnerabilities, hence, it is designed in such a way to resolve these problems. The results are encouraging — the participants show increased capability in making financial decisions as well as to develop a feasible business plan. The findings underscore the feasibility of the program as an international scalable model for empowering marginalized communities, based on the intersection of skill-building and cultural understanding to facilitate real change.

Keywords: Cultural Exchange, Entrepreneurs, Financial Literacy, Human Resource.

Received: 17.11.2024	Revised: 27.11.2024	Accepted: 19.12.2024	Available online: 20.12.2024
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Suggested citations:

Haanurat, A.I., et al (2024). Empowering Entrepreneurs: Financial Literacy, Cultural Exchange, and Human Resource Development at PERMAI Pulau Pinang, Malaysia. IJCS: International Journal of Community Service, 3(2), 297–304. DOI: <https://doi.org/10.55299/ijcs.v3i2.1180>

Open Access | URLs:

<https://ejournal.ipinternasional.com/index.php/ijcs/article/view/1180>

¹Corresponding Author: Muchriana Muchran, Universitas Muhammadiyah Makassar; Email: muchranmuchriana@gmail.com

INTRODUCTION

Entrepreneurship has surfaced as one of the main stimulants of economic and social development in societies around the world. Many other studies have provided insights into entrepreneurship using various methodologies and objects. One of the basic knowledge areas that a person must obtain before becoming an entrepreneur is financial literacy. Ayundha Evantheni & Ilham Hardi (2024) described the empowerment of entrepreneurs through a social entrepreneurship exhibition, and it serves as an effort for developing social sustainability and economic sustainability. Accordingly, Halim et al. (2024) also stated that the inclusion of entrepreneurship, business idea generation, the importance of entrepreneurial education, and basic business financial record-keeping when teaching students leads to an integrated understanding of entrepreneurship. This contributes to raising a generation that is academically prepared but can face future challenges with the proper competencies and mindset. Rafidah et al. (2023) discussed how digital technology provides women with access to financial services, encourages entrepreneurship, and facilitates economic participation. Traditional barriers of limited access and restrictive cultural norms that impede efforts toward financial inclusion can be surmounted by giving training in personal financial management, e-commerce, and online banking applications. In a study by Rayyani et al. (2020), it was recommended that optimal financial reporting can result in an increase in the competitiveness of MSMEs. Badollahi et al. (2021) also found evidence that the best performance of MSMEs is not separable with effective entrepreneurial strategy, expanded market orientation, and support for the foresight strategy implemented by MSMEs.

From these studies, it can be identified that entrepreneurship requires various forms of literacy, one of which is financial literacy. Apart from the financial literacy, Atika et al. (2023) noted that strong culture and good human resource management is an effective tool for competing with competitors inside an organization. The result of strong culture will be consistent behaviors and can lead to organizational effectiveness influenced by employee's performance. However, if the organizational culture is poor then organization's goals could head into a wrong direction. Besides, such cultural exchange programs are found to eliminate social gaps and bring people together to form bonding societies, which indirectly help economic activities grow (Hofstede, 2001). Most of the current interventions fail to cover human resource development as an integrated part of entrepreneurship training among migrants. As discussed, entrepreneurial opportunities have emerged as avenues to economic independence and social settlement for migrant workers.

Wulandari et al. (2023) depicted the outcome of training and practices in digital business process for ex-migrant worker businesses, with an emphasis on digital marketing, which gave participants new insights and enabled them to compete globally within their sectors. Mediawati (2023) mentioned that Indonesian migrant workers in Malaysia faced labour, immigration, and education problems, thus making community service activities on digital entrepreneurship training quite relevant. Sukari et al. (2022) has discussed how Indonesian migrant workers often do not have activities that enhance their capacity; the education they presently receive is restricted to equivalency programs. But very few have entrepreneurial capacity-building activities.

This community service was performed at PERMAI Pulau Pinang in Malaysia, being a migrant community. Basically, most of the community members have minimal chances to pursue effective education and economic opportunities that would enable them to be actively part of the economy and independently develop long-lasting livelihoods. Closing these gaps involves skill development interventions, comprehension of their culture, and empowerment strategies.

This was done through an approach that integrated financial literacy, cultural exchange, and human resource development into a single training program for the migrant worker community in Pulau Pinang. The goal outlined by this initiative, unlike those of other programs already in operation, emphasizes the combination of technical and interpersonal skills in an effort to expand entrepreneurial knowledge and deepen cultural understanding and relationships within various populations.

The key issue this community service research should try to answer would be: How might an integrated training program in financial literacy, cultural exchange, and human resource development help migrant communities overcome financial and social barriers? The community service seeks to acquire skill sets among migrant workers that turn out to be professionally fulfilling when starting a venture in Malaysia or any other country that differs in culture.

METHOD

The steps used by the proposers to address the issues with partners are as follows:

1. Brainstorming or discussion with the team to find the best way to support solutions to the problems presented. This discussion is focused on a group to address the basics of entrepreneurship.
2. Entrepreneurship Training. This training is conducted using an offline seminar method, covering the meaning, execution, and how to motivate oneself to run a business effectively.

This community service activity was held in PERMAI Pulau Pinang, Malaysia. It took place on October 9, 2024, from 08:00 AM to 01:00 PM WIB, at the PERMAI building in Malaysia. The community service was carried out by faculty members and students from the Faculty of Economics and Business, Politeknik STIA LAN, Universitas Muhammadiyah Mamuju, and Universitas Muhammadiyah Luwu Banggai. This cross-university collaboration is expected to result in a deeper understanding and better solutions in developing creativity and entrepreneurial skills among the participants. This activity was attended by young people residing in Penang, Malaysia, particularly members of the PERMAI community interested in developing entrepreneurial skills.

Participants included students, young professionals, and children from migrant worker families with limited access to formal education. Through this program, participants received training in financial literacy, human resource development, and cultural exchange, aiming to equip them with the fundamental skills to manage finances, understand business potential, and enhance interpersonal skills. It is hoped that through this program, participants can build self-confidence and practical skills necessary to manage small businesses or even create new business opportunities in the future. This

activity also serves as a platform for young people in Penang to strengthen their social networks and gain inspiration from cross-cultural experiences.

RESULT AND DISCUSSIONS

Community service at PERMAI Pulau Pinang was conducted to overcome the severe problems that the migrant workers were facing, particularly in entrepreneurial matters. In reality, such training offers participants knowledge important for enhancing business and financial management skills. Below are the results from the training session, representing the change in understanding of basic entrepreneurship concepts and applicable strategies. Steps taken followed the research methodology outlined:

a. Brainstorming and Preliminary Discussions

It is in this regard that brainstorming and sharing of opinions with participants were carried out to decide on the next steps. The discussion covered the basics of entrepreneurship. The discussion was held with the PERMAI team, and from these discussions, one of the topics offered was "starting a business." Entrepreneurship was developed based on financial literacy, human resource development, and cultural exchange. This material should be sufficient for beginners, particularly migrant workers, to equip them with an entrepreneurial mindset that would lead to the initiation of a business.

b. Implementation of the Entrepreneurship Training

The entrepreneurship training was conducted through an offline seminar method, covering the meaning of entrepreneurship, how it is carried out, and how to motivate oneself in carrying out the business being undertaken. Afterwards, questions and answers followed the activity. From the enthusiasm shown by the participants during the seminar, it has been well accepted by the respondents.



Figure 1. Providing materials related to the enhancement of human resources



Figure 2. Providing materials related to financial literacy



Figure 3. Singing an Indonesian song as an introduction to Indonesian culture



Figure 4. Participants' enthusiasm during the Q&A session



Figure 5. Giving souvenirs

CONCLUSION

Community service at PERMAI Pulau Pinang empowered migrant workers with the knowledge they needed on entrepreneurship and financial literacy. They arrived at

a clear understanding of the basic principles of how to conduct business, and how to arrive at strategies for personal development through brainstorming sessions and focused discussions. The training in entrepreneurship, through a combination of offline seminars and interactive Q&A sessions, was quite well received and has been much more effective in impacting the business knowledge and entrepreneurial motivation of the participants. Such initiative develops not only their entrepreneurial capabilities but also instills an attitude necessary for establishing and managing any successful business venture.

It also involved valuable human resource development, financial literacy, and cultural exchange that were particularly necessary in equipping participants with the relevant skills they would require in an economically globalized environment. Distribution of souvenirs acts as a symbol of appreciation and cultural exchange that knits all participants together. The bottom line is that this program provided evidence to support the combination of business skills with cultural understanding to help migrant workers overcome economic and social barriers and give back to their personal and professional development.

Thank-you note

The authors would like to express their gratitude to PERMAI for their collaboration, which enabled us to share knowledge with the migrant community in Pulau Pinang, Malaysia. Special thanks also go to all the universities involved in this activity.

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