

Financial Literacy, Personal Development and Entrepreneurship Training Project for Low Income Hong Kong Women

Background

In the TVF convened Poverty Stakeholder Forum 2007, it was confirmed that feminization of poverty in Hong Kong is a real and urgent concern that we need to address. The benchmark study commissioned by The Women's Foundation, "Status of Women and Girls in Hong Kong 2006" revealed that women are more likely to be in poverty than men because of existing obstacles related to work, family role, education and social welfare system. Identifying specific barriers to achieving women's economic self reliance, TVF recognized the importance of financial education and personal development to support and facilitate the income, asset and wealth building activities of HK women.

Developing modules and providing trainings targeted to help low income HK women residents is one way to begin addressing and breaking the cycle of poverty affecting not just women but their families and the entire HK society as well.

Program

The Women in Poverty Program focuses on creating pathways to long-term financial independence and economic security. It hopes to identify different strategies of achieving this goal and ensuring that these efforts are sustained and taken on by the women themselves. With this, TVF is collaborating with a + b = 3 Ltd, an organization that provides various levels of financial literacy education in Hong Kong and other countries to develop modules based on a baseline study designed to understand the current needs and concerns of low income women in Hong Kong.

Project

The Women's Personal Finance & Development and Introduction to Entrepreneurship Training would like to introduce basic concepts and skills to women such as the following:

1. information about their rights, roles and privileges as women
2. increasing self confidence, communicating and negotiating effectively
3. setting financial goals and working to achieve it
4. increasing income through entrepreneurship

The development and implementation of this project has two (2) phases:

Phase I

A. Needs Assessment and baseline research

a + b = 3 Ltd and TWf would like to ensure that information and content of the training modules are relevant to its target audience and participants. To achieve this, interviews and focus group discussions with women and other stakeholders working with low income women were conducted.

B. Module Development

Based on results and analysis of the baseline study, modules will be developed and relevant case studies and training exercises will be incorporated to aid in the understanding and application of presented concepts and ideas. The modules will be presented to the Advisory Committee and selected stakeholders for review and further refinement.

Phase II

A. Training Trial

During training trial, modules will be tested and checked if the design suits the target audience very well. Based on observations and feedback from the participants, modules will then be revised and finalized.

B. Pilot Trainings

After completion of the modules, pilot trainings will be run in pre-selected districts where income of women in HK is recorded the lowest. This will hopefully roll out in all other HK districts in partnership with different local women's organizations and charities.

About The Women's Foundation

The Women's Foundation (TWf), a registered Hong Kong charity founded in 2002, promotes the full participation of women and girls in all aspects of Hong Kong society by building resources to support change through research, education, public awareness and programs.

The Foundation's benchmark study "The Status of Women and Girls in Hong Kong 2006" shows that Hong Kong has an urgent need to empower women and girls, in particular in the areas of leadership, poverty and girls. The Foundation is now working with local NGO partners to develop programs and projects that tackle each of these three priority areas. A blueprint on ways to improve the lives of women and girls in Hong Kong can be found in the Foundation's latest report – "Closing the Gender Gap in Hong Kong – Conversations with the Community".