

Helping kids with money matters

SIDC initiates workshop to educate children on financial management

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FOR the Securities Industry Development Corp (SIDC), the type of impact a company chooses to have on society should be managed responsibly and reflect the business it is in.

As chief executive officer John Zinkin explains, all companies have an impact on society one way or another.

"There are things that any business does which will have an impact, for instance, on people's lives or on the environment," he told *StarBiz*.

"But whatever that exposure may be, it should be managed in a responsible way and that is where corporate responsibility (CR) steps in," he added.

Zinkin, who is also deputy chairman of the Institute of Corporate Responsibility Malaysia, said: "At the heart of CR is the ethical system of the company, especially the values and principles of senior management, in particular the CEO or chairman."

Not surprisingly, for its CR initiative, the SIDC chose to be involved in something that reflects its business.

And as the leading capital markets education, training and information resource provider in Asean, it was only natural for it to undertake an initiative relating to financial education and training - for children, that is.

Called the "Kids & Cash" programme, the SIDC ran a test (pilot) project during the last two weeks of school in November last year.

According to SIDC investor education manager Sarimah Ramthandin, the programme, targeted at children aged 10 to 12, served as a workshop to educate children on how to manage money.

"We wanted to inculcate a money management culture among school children because these days, urban school children tend to spend all their money without considering its value or where it comes from.

"With this workshop, we wanted to educate children about smart spending habits, saving money and how to plan their finances at an early age," she said, adding that the workshop also served to develop children's interpersonal skills.

"Through the workshop, we helped the children develop leadership, communication, teamwork, problem solving, analytical and organisational skills also," Sarimah said.

Zinkin said these were skills that the local education system needed to focus more on.

"The Malaysian education system is constantly being criticised for not instilling these skills in its curriculum," he said, adding that the "Kids & Cash" programme was more than just money management.



According to Sarimah, the pilot workshop was conducted over two days, with each session comprising 3½ hours of games and activities.

The workshop was held at three schools in Kuala Lumpur within the Taman Tun Dr Ismail/Mont Kiara/Sri Hartamas area.

"We had five or six volunteers from the SIDC in each workshop and targeted about 50 children per session," Sarimah said.

The workshops, according to Zinkin, were a resounding success.

"Our employees (who volunteered) found it truly engaging, and the children had a lot of fun as well," he said.

On why the SIDC chose to have the workshop prior to the school holidays, Zinkin said: "We felt it was a time when there were no more formal classes and by having the workshop then, we could ensure that the children kept coming to school."

Going forward, the SIDC intends to conduct a programme during each school holiday (or prior to it) and has set a bold target of reaching 10,000 schools nationwide this year.

However, as Zinkin explains, the task is easier said than done.

"We cannot do this on our own if we want to be able to reach that many schools. That is

why we are looking for partners nationwide who are willing to share our cause.

"With the right partners, we will be able to reach more schools on a broader level and faster," he added.

Zinkin said SIDC was looking to form partnerships primarily with financial institutions, but would also welcome any volunteers.

"The invitation is open to anyone who wants to help. If the post office or non-governmental organisations expressed interest, we would have no problems with that."

According to Zinkin, all an interested party had to do was step forward and SIDC would provide the necessary training and materials to get the programme running.

"We already have the modules but if they (the partners) have better ideas, we would definitely consider them."

He added that the SIDC was also looking to create training modules that catered for older children.

"At the moment our modules are for children aged 10 to 12. In a year, those kids would have grown a year older and we would need to come up with modules to accommodate that age," Zinkin said.

"In time, we will also start looking at developing modules for secondary school pupils and even university students."

The SIDC's admirable mission has not gone unnoticed.

"We already have one local bank keen on working with the kids and one foreign bank has expressed interest in working with us on the university programme," he said.

"We hope to attract as many partners as possible and together, we will be championing not just a corporate responsibility but a national responsibility as well."



Children participating in SIDC's 'Kids & Cash' programme last year



John Zinkin

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