

Pre-Campaign Focus Group Report

PERSONS WORKING IN FAMILY BUSINESSES (PFB)

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Introduction

This report presents findings of the qualitative analysis carried out on the data retrieved from the focus group held in June 2019 with a sample of persons working in family businesses in Malta.

The analysis was carried out on the basis of the indicators identified as relevant through the literature review exercise carried out for the purposes of this research study, namely:

1. Household and lifestyle, with special attention to income and consumption;
2. Financial literacy and capability, with attention to financial education;
3. Retirement capability, with attention to an analysis pension schemes; and
4. End-user engagement with awareness campaigns, with special attention to media and social media dissemination channels.

Moreover, the review of literature also enabled identifying mechanisms that transversally affect all these four main indicators, namely:

- a. Trends (identified within the cohort/s);
- b. Assets and resources (that one or more social cohort/s already possess/es or practice/s);
- c. Limitations (that limit the financial literacy and/or retirement capability of one or more social cohort/s);
- d. Communication vehicles (that are relevant to one or more social cohort/s when engaging with financial literacy and retirement capability).

These indicators and mechanisms will also be used to organize the structure of this report.

Household and lifestyle

Trends

Data retrieved during the focus group with persons in family businesses shows that at the time of research eating out, recreational weekends and use of online services trended among this cohort, as opposed to gambling:

...immur restaurant jew hotel għall-weekend break.

Jien naħdem b'kollox online u iktar ma jkolli kollox online iktar nmexxi. Vera komdu iktar b'e-id u kollox.

Le le dak noqgħod 'il bogħod minnu, ħafna wkoll! Kemm ikun hemm min imur jilgħab pero' Casinos!

Le jien dal-affarijiet aħjar ma ndurx għalihom. Kien hemm żmien kont nilgħab ta naq'a lottu, dik ta €2 jew x'inhum, pero' issa waqft.

Assets and resources

The focus group yielded little data that could be coded as assets and resources facilitating this cohort's household and lifestyle. These data include evidence that participants considered family members as a non-monetary asset to managing the financial aspect of their household and lifestyle:

Ir-raġel u jien għamilna patt...

...nipprova nsemmilha (lill-mara) naq'a affarijiet żgħar bħal 10 kelmiet u tiskanta, tgħidli xi ħaġa u tkun ga rrangatli nofs il-problema! Sa imn'Alla. Bil-ftit li taf tgħin ħafna xorta.

Limitations

Household and lifestyle of some of the persons working in family businesses participating in the focus group emerged as financially constrained to make long-term investment such as property, compared to others:

Parteċipant 1: Jien xtrajt propjeta' ghax dik l-unika mod ghalija kif nista' nara investment.

Parteċipant 2: Imma jrid ikollok biex tixtri.

Financial scams were another identified limitation to household and lifestyle of this cohort, particularly those that involve email or phoning. :

Ha ngħidlek, ċertu scams huma vżibli. Emails u hekk ma nagħtix kashom ghax jistgħu jgħalluk!

Ifhem jien inwaqqaf international calls, dawk kollha spams!

Kemm kont qed nirċievi calls, anzi nsomma naqsu issa!

Ija, trid ma tagħtix kashom ghax vera bdew jippersistu f'ħinijiet minnhom.

In this regard, the focus group also yielded data on how some of the participants had fallen victims of financial scams. These findings will be discussed in the subsection on limitations to financial literacy and capability.

Figure 1
Word cloud - PFB household and lifestyle
Twenty (20) most frequent words



Figure 1 graphically presents the twenty (20) most frequent words found in the PFB focus group data that was coded as related to household and lifestyle. The same analysis results are presented in table format in Table 1.

Table 1
List - PFB household and lifestyle
Twenty (20) most frequent words

Word	Length	Count	Weighted Percentage	Similar Words
online	6	4	3.51%	online
calls	5	2	1.75%	calls
kashom	6	2	1.75%	kashom
komdu	5	2	1.75%	komdu
naħdem	6	2	1.75%	naħdem
patt	4	2	1.75%	patt
propjetà	8	2	1.75%	propjetà
raġel	5	2	1.75%	raġel
tixtri	6	2	1.75%	tixtri
bilfors	7	1	0.88%	bilfors
break	5	1	0.88%	break
casinos	7	1	0.88%	casinos
emails	6	1	0.88%	emails
ftit	4	1	0.88%	ftit
f'ħinijiet	10	1	0.88%	f'ħinijiet
granted	7	1	0.88%	granted
hotel	5	1	0.88%	hotel
international	13	1	0.88%	international
investment	11	1	0.88%	investment
inwaqqaf	8	1	0.88%	inwaqqaf

These results inform on the vocabulary terms preferred by the sample representing the PFB cohort to refer to items, concepts and practices related to the financial aspects of household and lifestyle.

Moreover, they shed light on the quantitative relevance that each word had when the focus group discussion focused on household and lifestyle matters. In other words, on the frequency of the specific words tabulated above during the fieldwork with the sample of the PFB cohort.

Financial literacy and capability

Trends

A good level of financial literacy trended among representatives of PFB, notwithstanding differences concerning sources, origins and pathways that ranged from primary groups to lots of trial and error up till employment experiences:

Kelli missieri...fil-business kien (business wahdu fis-sens) u tghallimt minnu.

Ahna minn eta' zghira hafna konna naraw fhiex ha nindahlu biex naqilghu l-flus. B'hekk ta' eta zghira kont imdorrija hafna.

Jien bdejt nitghallem mill-bidu tal-impjieg tieghi.

Tghallimt fuq flus meta verament bdejt nahdem, bl-esperjenza ggib kollox u certament li bix-xoghol tasal.

Bghatejna hafna. Titghallem l-affarijiet bl-esperjenza, pjannar ta' insurances apposta kif ukoll proċessi ohra bhal tat-taxxa u l-NI ...

Analysis of data retrieved from the focus group with persons in family businesses illuminated trends targeting balance between short-term gratification and long-term financial investment. Whilst investment in low risk and long-term investment was given value - such as investment in property - so was sustainable enjoyment of day-to-day life, particularly when coupled to ways of saving money – such as using vouchers. There was also evidence that participants did not prioritise short-term gratification in times of financial need:

Ifhem taqta l-kappriċċi trid. Jien hekk kont ghamilt f'certu sitwazzjonijiet.

Jien minn naha tieghi noqghod kieku lura mill-affarijiet li s-soltu kieku nixtri, kappriċċi kif qed tghidu intom.

Jien xtrajt propjeta ghax dik l-unika mod ghalija kif nista' nara investment.

Ir-raġel u jien ghamilna patt. Il-hajja ma tistax tohodha for granted. Trid tgawdihom imma kollox b'moderazzjoni.

Jien kull fejn imur irid nuża vouchers. Bilfors. Jekk immur restaurant jew hotel għall-weekend break. Mela u nitlobhom dejjem ta, dejjem donnu rnexxieli insomma!

Assets and resources

The research yielded evidence that in some cases kin relations contributed – albeit not in a monetary way - to the financial literacy representatives of the PFB cohort, with positive effects on their financial capability. Spouses and parents were mentioned as positively influencing values, attitudes, financial planning and decision-making of participants. There is also evidence that PFB share financial concerns with very close family members or no one at all. A general distrust in trade unions featured in the data, as will be elaborated in the next subsection:

Personalment, jien tip ta' persuna li ma tantx naqsam hafna affarijiet ma' nies. Għandi ġurnal żgħir li nikteb kollox fih u nżomm rekord ta' kollox hemm.

Jien nitkellem mal-familja u nistqarr magħhom l-affarijiet kif sejin.

...nipprova nsemmilha (lill-mara) naq'a affarijiet żgħar bħal 10 kelmiet u tiskanta, tghidli xi haġa u tkun ġa rranġatli nofs il-problema! Sa imm'Alla. Bil-ftit li taf tghin hafna xorta.

Ir-raġel u jien għamilna patt...

Kelli missieri...fil-business kien (business waħdu fis-sens) u tgħallimt minnu.

Technology stood out as an increasingly valuable asset to representatives of this cohort, albeit incurring necessities:

Jien naħdem b'kollox online u iktar ma jkolli kollox online iktar immexxi. Vera komdu iktar b'e-id u kollox.

T-teknoloġija dejjem tikber u fiha d-domandi tagħha daqs id-domanda tal-klijent.

Limitations

Representatives of persons working in family businesses commented that lack of knowledge is a pressing limitation and this was associated with poverty:

L-ikbar haġa li hawn hu tassew in-nuqqas ta' għarfien. L-ikbar faqar hu dan.

In relation to this, it is also worth mentioning some participants' bad experiences with entrusting financial matters to persons they presumed were knowledgeable:

Mela mhux bħali, dak iż-żmien kont sa niżżewweġ u mingħalija kelli Lm38,000. Kelli wieħed mill-Furjana kumbinazzjoni, joħodli ħsieb u aqta' kemm għax spiċċajt fixxa b'xejn! Ma kontx naf kif kien sa jirnexxilna ngħixu! Konna nibqu bil-ġuħ ċertu granet 'habba f'hekk imma għall-grazzja ta' Alla rnexxielna.

Some of the participants also mentioned having been victims of financial scams:

Jien niftakar kelli €15,000 li ħaduhomli xi kumpanija mill-Amerika mill-credit card tiegħi. Bqajt iċċassat kont! Kont ċempilt il-kumpanija u qaluli jekk ma ntihomx invoice, ma jistgħu jagħmlu xejn! Imma għidli waħda, x'invoice stajt natihom? Eventwalment il-bank qaluli li sakemm il-flus għadhom ma ttieħdux mill-bank account mela m'għandhiex għax ninkwieta. Imma dan il-proċess kien dam xi 3 xhur għaddej, tistgħu timmaginaw kif kelli msarni f' saqajja. Esperjenza kerha.

...mid dehra kien hemm xi ħadd li beda joħodli flus minnu dan l-account u beda jieħu ammonti li huma inqas mill-ammont li kieku l-bank jiġbduli attenzjoni fuqhom. Daqqa ta' €200, daqqa €250, daqqa €260 eċċ. Indunajt imbagħad u ċempilt mill-ewwel u kienu tawni flusi lura almenu imma aqta' kemm inkwetajt!

PFB representatives also manifested a general distrust in trade unions, despite a minority of data that testified to ambivalence. Irrespective of differences there is no evidence of first-hand experience of trade union membership:

Le jien qatt ma kont go Trade Union.

Anqas jien ta.

Jien smajt hafna stejjer differenti bit-trade unions, min jghid li jaqbillu u min jghid li ahjar le.

Some data also flag negative evaluations of financial services sought from servizz.gov:

...li konna sibna naqa hekk kienu servizzi.gov. Donnha ma stajniex nifmuhom daqshekk. Jist'a jkun l-esperjenza taghna biss ta imma ma tantx rajt li kien hemm ghajnuna ta' barra minn hawn fuq dak li ridna ahna

Communication

Figure 2 graphically presents the twenty (20) most frequent words found in the PFB focus group data that was coded as related to financial literacy and financial capability. The same analysis results are presented in table format in Table 2.

Figure 2
Word cloud - PFB financial literacy and capability
Twenty (20) most frequent words



These results inform on the vocabulary terms preferred by the sample representing the PFB cohort to refer to items, concepts and practices related to the financial literacy and capability.

Moreover, they shed light on the quantitative relevance that each word had when the focus group discussion focused on financial literacy and capability. In other words, on the frequency of the specific words tabulated above during the fieldwork with the sample of the LIEP cohort.

It is however to be noted that a considerable number of participants in this focus group were non-Maltese speakers. Notwithstanding this also reflects the economic migrant demographic in the country at the time of the study.

Table 2
List - PFB financial literacy and capability
Twenty (20) most frequent words

Word	Length	Count	Weighted Percentage	Similar Words
flus	4	7	1.12%	flus
business	8	6	0.96%	business
online	6	6	0.96%	online
bank	4	5	0.80%	bank
esperjenza	10	4	0.64%	esperjenza
naħdem	6	4	0.64%	naħdem
bżonn	5	3	0.48%	bżonn
daqqa	5	3	0.48%	daqqa
għajnuna	8	3	0.48%	għajnuna
kappriċċi	9	3	0.48%	kappriċċi
komdu	5	3	0.48%	komdu
post	4	3	0.48%	post
teknoloġija	11	3	0.48%	teknoloġija
tgħallimt	9	3	0.48%	tgħallimt
trade	5	3	0.48%	trade
union	5	3	0.48%	union, unions
144	3	2	0.32%	144
153	3	2	0.32%	153
account	7	2	0.32%	account
ammont	6	2	0.32%	ammont

Retirement capability

Trends

PFB representatives manifested little consideration towards and trust in pension provisions that were mainstream at the time of the study, particularly in the pay-as-you-earn (state contributory) pension system. This was considered as too low to sustain a decent living as well as unsustainable and unavailable by the time a number of participants would reach pension age. Moreover, it was also noted from an older participant that he still had to work despite he was 70 years old:

Ghalhekk jien mhux inqisa l-pensjoni, għaliha ma teżistix għax mhux sa jkollna. Wara kollox insomma, bil-pensjoni ta' issa anqas tasal imkien! Vera baxxa, ma nafx kif jgħixu jaħasra.

Le anqas jien mhux inqisha l-pensjoni, għax minbarra li hi baxxa bħala valur ta' flus, inħoss li mhux sa nilhaqha sakemm nasal biex nirtira jien.

Sakemm nasal biex nirtira, pensjoni ha tispiċċa.

...bil-pensjoni ta' issa... hi miżera!

Heqq lili mhux tarani, għandi fuq s-sebghin u bqajt għaddej naħdem, u nibqa għaddej.

The data set does not include explicit mention about participants' contributions, which is understandable considering the sensitive nature of this kind of information, particularly when divulged in the presence of a broad mix of third parties, as was the case during the focus group. Notwithstanding, the data set testifies to lack of regard towards making such contributions and the national pension system at the time of the study.

Assets and resources

Participants identified self-sought and profitable business opportunities as assets to retirement capability, personal savings, as well as professional guidance in investment. Practical examples included business and investments role-modelled in family contexts:

In-nanna kienet lucky ħafna wkoll f'dan it-taqsima u bil-pensjoni. Kellha persuna vera tajjeb li kien irnexxilu ma jitilfilhiex daqshekk flus meta miet

in-nannu (ir-raġel taġħha) u lucky biżżejjed li qed tgħix hajja komda. Mhux kulhadd għandu dak il-privileġġ.

Jien u l-familja ġa bdejna nfaddlu apparti 'habba f'hekk. Ma rridx li nasal f'punt la nikber u ngħid stajt għamilt iktar. U kif għidna l-ewwel, bil-pensjoni ta' issa... hi miżera!

Hemm hafna investimenti, low.... medium and high risk u bil-pensjoni marret low risk investment u rnexxilha tikseb hafna!

Limitations

As mentioned earlier, the foreseen unsustainability of pension system existent at the time of the study was identified among the limitations to retirement capability. Data show that ideas that disregard the value of the state pension system at the time of the study were rooted also in socialization within the family context:

Missieri qalli li hemm çans li ma jkollniex pensjoni. Dik tinkwetani, mela l-NI li nkunu qed nħallsu mhux għall-pensjoni?

Jekk in-nies li qed jaħdmu bħalissa mela jispiċċaw bla flus għal meta jaslu għall-pensjoni, ħa nispiċċaw nikkrejaw il-faqar.

Tax brackets affecting working persons who, at the time of the study, were past their pension years, were described as failing to adequately cater for certain representatives of this cohort:

U oħra jien pensjonant u għadni naħdem. Hdimt daqshekk, apparentament tlajt f'bracket ieħor u ħadli pensjoni kollha! Nerġa nirepetti, kollha! Hekk sew issa?

Jien wkoll pensjonant. Bqajt naħdem ukoll!

Limitations to retirement capability of persons working in family businesses also included lack of interest in working in the family business by the younger generations that were due to inherit the business. This may infer job and income uncertainties for workers of such family businesses:

Problema hi li issa hadd mit-tfal...ma donnu jrid ikompli, u dik problema kbira għalina.

Communication

Figure 3
Word cloud - PFB retirement capability
Twenty (20) most frequent words

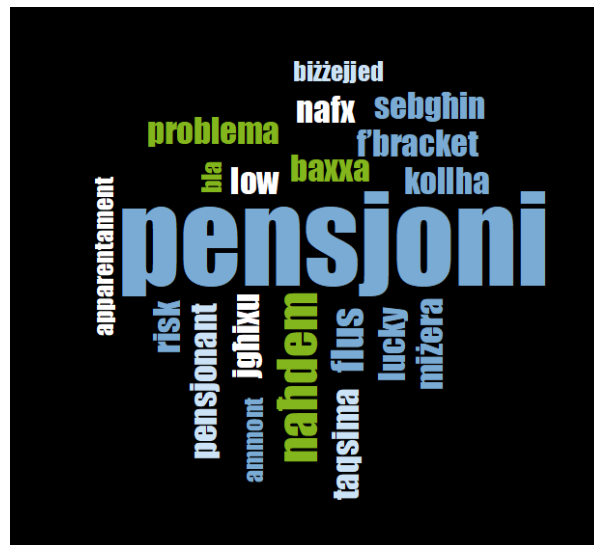


Figure 3 graphically presents the twenty (20) most frequent words found in the PFB focus group data that was coded as related to retirement capability. The same analysis results are presented in table format in Table 3.

These results inform on the vocabulary terms preferred by the sample representing the PFB cohort to refer to items, concepts and practices related to retirement capability.

Table 3
List - PFB retirement capability
Twenty (20) most frequent words

Word	Length	Count	Weighted Percentage	Similar Words
pensjoni	8	12	6.56%	pensjoni
naħdem	6	4	2.19%	naħdem
flus	4	3	1.64%	flus
baxxa	5	2	1.09%	baxxa
f'bracket	9	2	1.09%	f'bracket, f'punt
jghixu	6	2	1.09%	jghixu
kollha	6	2	1.09%	kollha
low	3	2	1.09%	low
lucky	5	2	1.09%	lucky
mizera	6	2	1.09%	mizera
nafx	4	2	1.09%	nafx
pensjonant	10	2	1.09%	pensjonant
problema	8	2	1.09%	problema
risk	4	2	1.09%	risk
sebgħin	7	2	1.09%	sebgħin
taqsima	7	2	1.09%	taqsima
ammont	6	1	0.55%	ammont
apparentament	13	1	0.55%	apparentament
bizżejjed	9	1	0.55%	bizżejjed
bla	3	1	0.55%	bla

Moreover, they shed light on the quantitative relevance that each word had when the focus group discussion focused on retirement capability. In other words, on the frequency of the specific words tabulated above during the fieldwork with the sample of the PFB cohort.

End-user engagement with awareness campaigns

Trends

Despite lack of reference to campaigns in the dataset of this cohort, technology and more traditional forms of making contact (e.g. telephone) trended among outreach initiatives of representatives of family businesses:

...jien nara l-GRTU¹ li vera huma ta' għajnuna u anzi għandhom jaraw kif jifthi iktar fuqna u jgħinuna jew ikun hemm waħda apposta tagħna. Meta kelli bżonn dejjem sibthom, inċempel u jgħinuni over the phone ukoll, konvinjenti.

...Mentri servizz.gov mhux ta' barra minn hawn.

Teknoloġija dejjem tikber...

Assets and resources

During the focus group specific support participants made specific reference to the resourcefulness of support telephone lines, from which it may be inferred that campaigning targeting awareness of such services had an impact on this cohort – together with their experience of users of such services:

Ija u hemm helplines tal-144 u 153.

Limitations

The focus group yielded little data that could be coded as a limitation to this cohort's engagement with awareness campaigns. Exceptionally, participants, and older digital migrants in particular, reference to the challenge of or resistance to becoming digitally literate:

Parteċipant 3: Imma trid titgħallem għax dan hu avvanz neċessarju taż-żmien.

Parteċipant 4: Imma jien ma rridx nitgħallem u hadd m'għandu jijsfurzani imma.

¹ Consideration of this data should factor in that the GRTU assisted the research team to snowball participants from this cohort. To secure and facilitate participation the focus group was held at GRTU premises and for related reasons a GRTU representative was present during the focus group.

Parteċipant 5: Jien it-tifel kien qalli li issa wasal żmien li tinsa' l-karti u tara kollox fuq computer. Mhux ħaġa li xtaqt ovjament imma la żminijiet huma hekk issa, xi trid tagħmel?

Parteċipant 4: Heqq imma dik id-diffikultà kollha! Jien ma rridx!

Communication

Figure 4 graphically presents the twenty (20) most frequent words found in the PFB focus group data that was coded as related to end-user engagement with awareness campaigns. The same analysis results are presented in table format in Table 4.

Figure 4
Word cloud - PFB end-user engagement with awareness campaigns
Twenty (20) most frequent words



These results inform on the vocabulary terms preferred by the sample representing the PFB cohort to refer to items, concepts and practices related to end-user engagement with awareness campaigns.

Table 4
List - PFB end-user engagement with awareness campaigns
Twenty (20) most frequent words

Word	Length	Count	Weighted Percentage	Similar Words
online	6	2	2.27%	online
rriidx	5	2	2.27%	rriidx
zmien	5	2	2.27%	zmien
144	3	1	1.14%	144
153	3	1	1.14%	153
apposta	7	1	1.14%	apposta
artificial	10	1	1.14%	artificial
avvanz	6	1	1.14%	avvanz
barra	5	1	1.14%	barra
bžonn	5	1	1.14%	bžonn
computer	8	1	1.14%	computer
daqs	4	1	1.14%	daqs
diffikulta	10	1	1.14%	diffikulta
domanda	7	1	1.14%	domanda
domandi	7	1	1.14%	domandi
gov	3	1	1.14%	gov
grtu	4	1	1.14%	grtu
għajnuna	8	1	1.14%	għajnuna
helplines	9	1	1.14%	helplines
intelligence	12	1	1.14%	intelligence

Moreover, they shed light on the quantitative relevance that each word had when the focus group discussion focused on end-user engagement with awareness campaigns. In other words, on the frequency of the specific words tabulated above during the fieldwork with the sample of the PFB cohort.

Main conclusions and recommendations

Representatives of the PFB cohort manifested awareness of and sensitization to a culture characterized by conscientiousness and sustainability, to which they attributed value. The research also yielded evidence of related practices such as prioritizing needs over wants. Analysis of focus group data also illuminated the relevance of family members in the financial decision-making of this cohort, from parents to spouses. Related data also identified the relevance of competent professional support to make decisions and manage financial matters.

In relation to this last point, the data analysis also yielded evidence that representatives of this cohort reach out to services available online and via more traditional means of communication – particularly support lines (144 and 153) to cater for their financial needs. It follows that the design of a financial literacy and retirement capability campaign could dwell on this evidence and boost how such good practices may inform planning for the pension years.

Indeed, the headline finding of this report is the distrust among this cohort in the mainstreamed pension arrangements existent at the time of the research. The dataset contained no explicit verification as to whether persons working in family businesses were paying contributions at the time of the study. The sensitive nature of such information corroborates. Notwithstanding, the available data flagged that a number of participants had already reached pension age yet they were still working; others stated that the average pension was not enough. Research participants associated retirement capability with personal savings and private investments, rather than with state contributory pension.

Analysis of the research data identified the family as the context with which they associate discussion on financial matters. Consequently, it is likely that members of the PFB cohort are more likely to find campaign content that is contextualized within family environs as familiar, accessible and understandable. On a smaller scale, reference

was also made to more formal organizations such as social partners and state support services.