

Advancing Women's Financial Literacy *in Kuwait*



This case study highlights Lei Wa Lakom's (LwL) impact in advancing women's financial literacy in Kuwait through workshops, digital content, and partnerships, showcasing key outcomes, achievements, and lessons learned.

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Introduction



Foreword by Taiba Hamad Al-Humaidhi

It is my pleasure to present this case study, which reflects Lei Wa Lakom's (LwL) vision and progress in advancing women's financial literacy and economic empowerment during the period 2022–2025.

Through carefully designed workshops, strategic partnerships, and digital platforms, LwL continues to inspire women to take charge of their financial futures. This case study highlights our journey to date, the measurable impact achieved, and the collective efforts of our partners and stakeholders.

On a personal level, I feel privileged to have gained valuable wisdom from my family and parents, to whom I attribute the development of my business mindset and acumen. This foundation enabled me to access high-quality education throughout my academic journey. I do not take these opportunities for granted; rather, I have dedicated them to my life's mission. This commitment led me to focus my Master's studies at the London School of Economics on behavioural science, a decision I continued throughout my PhD journey, which I

proudly chose to centre on financial behaviour, decision-making, and nudging.

My professional path was no exception to this purpose. I intentionally surrounded myself with ambitious, empowered women and worked alongside them to build our shared vision. While some may view these milestones as life goals, I have always seen them as both a privilege and a responsibility to give back. I continuously remember the names, hands, and hearts that paved the way for female leaders like myself, and I believe that honouring this legacy is the most meaningful way to move forward not only for me, but for all of us (or as we say in Arabic, Lei Wa Lakom!).

For this reason, I do not see LwL as a side hustle, but as a community of like-minded achievers and a launchpad for aspiring women seeking financial freedom and active contribution to their communities.

Yours sincerely,

Taiba



PART TWO

Executive Summary

This case study documents LwL's journey from its inception in 2021 through 2025, with a specific focus on financial literacy initiatives. While LwL operates across multiple empowerment areas, this report highlights programs that were intentionally designed, measured, and evaluated to advance financial knowledge, behaviour, and confidence among women in Kuwait.

Objectives



Document programs and activities using a data-driven approach



Assess reach and impact of financial literacy initiatives



Identify challenges, lessons learned, and future opportunities

Key Highlights



Financial literacy programs reached **1,000+** young women, particularly university students



Digital financial content reached around **87,000** users across multiple countries



Strong engagement among women aged **18–35**



Alignment with **Kuwait Vision 2035** and UN Sustainable Development Goals (SDGs)



Strategic partnerships with organizations including WHO, NBK, Zain, Kuwait University, Kuwait Airways, and Playbook



Publication of **Kuwait's Financial Literacy Index** in a peer-reviewed academic journal

Reference: Alhumaidhi, T., AlReshaid, F., & Alzayed, K. (2025). Validating a comprehensive financial literacy questionnaire for Kuwaiti youth. *World Review of Entrepreneurship, Management and Sustainable Development*.

Terms & Definitions

LwL

Lei Wa Lakom
organization

Women

Female adults aged 18+
living in Kuwait, regardless
of race, ethnicity, or religion

Students

Female university students
in higher education
institutions in Kuwait

Financial Literacy

Knowledge and skills related
to budgeting, saving, investing,
debt management, financial
planning, risk awareness, and
digital financial tools

SDGs

United Nations
Sustainable
Development Goals

Kuwait Vision 2035

National development
strategy guiding Kuwait's
long-term growth

Strategic Partners

Organizations
collaborating with LwL
through funding, delivery,
content, or outreach



PART THREE

Challenge



Kuwait is a financially wealthy country with a high GDP per capita, according to global indicators. It is also one of the few tax-free economies worldwide, allowing individuals to retain their full net income without income tax or VAT.

However, despite this economic prosperity, Kuwait faces a growing consumption challenge. A significant percentage of the population is in debt, and reports indicate a decline in purchasing power among Kuwaitis. According to LwL statistics, almost all participants in the workshops (96.6%) reported that they had never taken a course in personal finance or money management, suggesting limited formal financial education among the sample.

This presents a clear paradox: abundant financial resources, yet diminishing financial resilience alongside the prospect of taxation on the horizon. Why is this happening, and how is LwL addressing this dilemma?

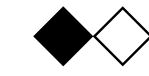
LwL identifies low financial literacy as a root cause of many economic challenges in Kuwait and across the region, with a particular focus on women's empowerment. Research shows that understanding financial literacy levels helps identify knowledge gaps and behavioural patterns that may lead to poor financial outcomes, such as debt accumulation, insufficient savings, and inadequate financial planning.

Women, in particular, face multiple layers of barriers related to limited financial literacy, including:

1. Accessibility: Financial and economic sectors often appear complex, jargon-heavy, and intimidating for women whether as customers, employees, or business owners.

2. Personalization & Localization: Women face challenges in managing household budgets, diversifying income streams, handling valuable assets such as jewellery, and navigating life circumstances such as inheritance or single motherhood.

In this context, LwL approaches women's financial literacy as a foundational solution to broader economic and social challenges in Kuwait and the wider GCC.



PART FOUR

Solution

To address the financial literacy issue, a long term and sustainable solution should be in place. In 2021, Taiba Hamad Al-Humaidhi, founded Lei Wa Lakom as a purpose-driven organization offering evidence-based tools, knowledge, and platforms to advance women's financial empowerment through the following core pillars:

I. Work Career development and leadership



II. Wellness Mental and financial well-being



III. Education Research-driven learning

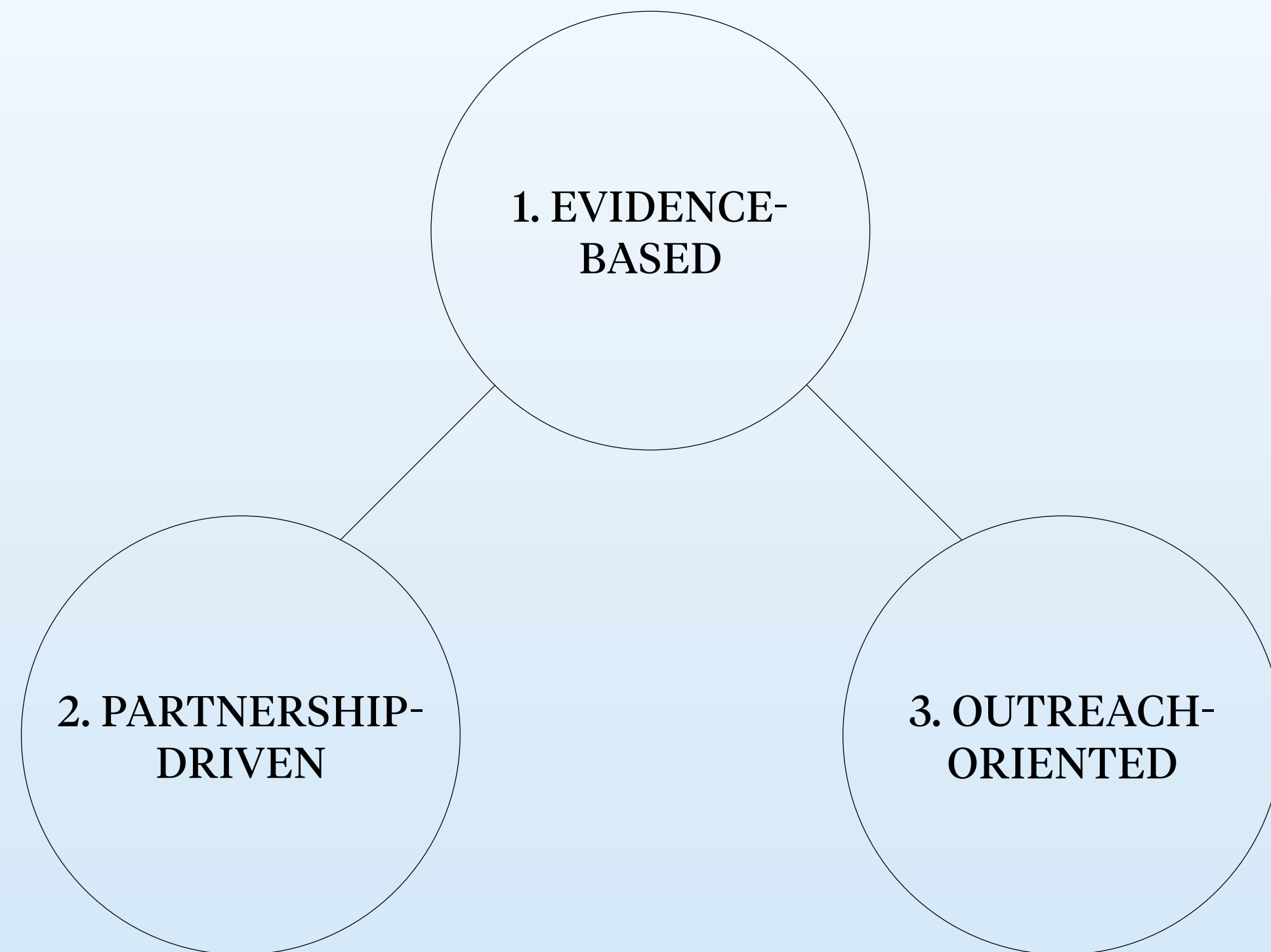


IV. Wealth Financial literacy and economic participation





Three-Dimensional Financial Literacy Strategy



LwL's workshops, programs, and resources follow global best practices in financial literacy and are tailored to the needs of the modern woman. The curriculum, developed in partnership with Jazl, is continuously evaluated through pre- and post-surveys conducted with Kuwait University. It is also being digitized for integration into a class curriculum, using the Australia Works Framework for this project.

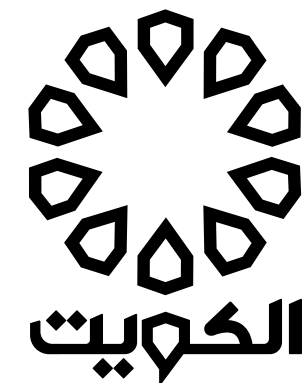
LwL incorporates ethical behavioural science techniques into its programs and digital platforms to foster positive financial habits. As a self-funded, not-for-profit organization, LwL maximizes its impact through strategic partnerships across the public, private, and third sectors. This ecosystem supports sponsorships, speaking engagements, content development, service delivery, and alignment with national and international development agendas while preserving LwL's independence and mission.

LwL engages modern women through a multi-platform approach, including:

EDUCATIONAL VIDEOS & PODCASTS



KWT: BROADCAST PROGRAMS



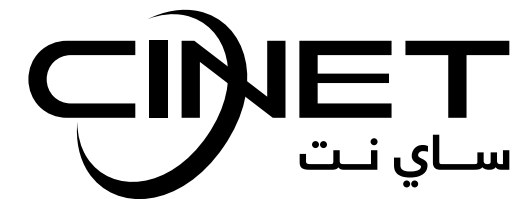
UNIVERSITY EVENTS



IN-FLIGHT CONTENT



WORKPLACE PROGRAMS



VULNERABLE COMMUNITIES



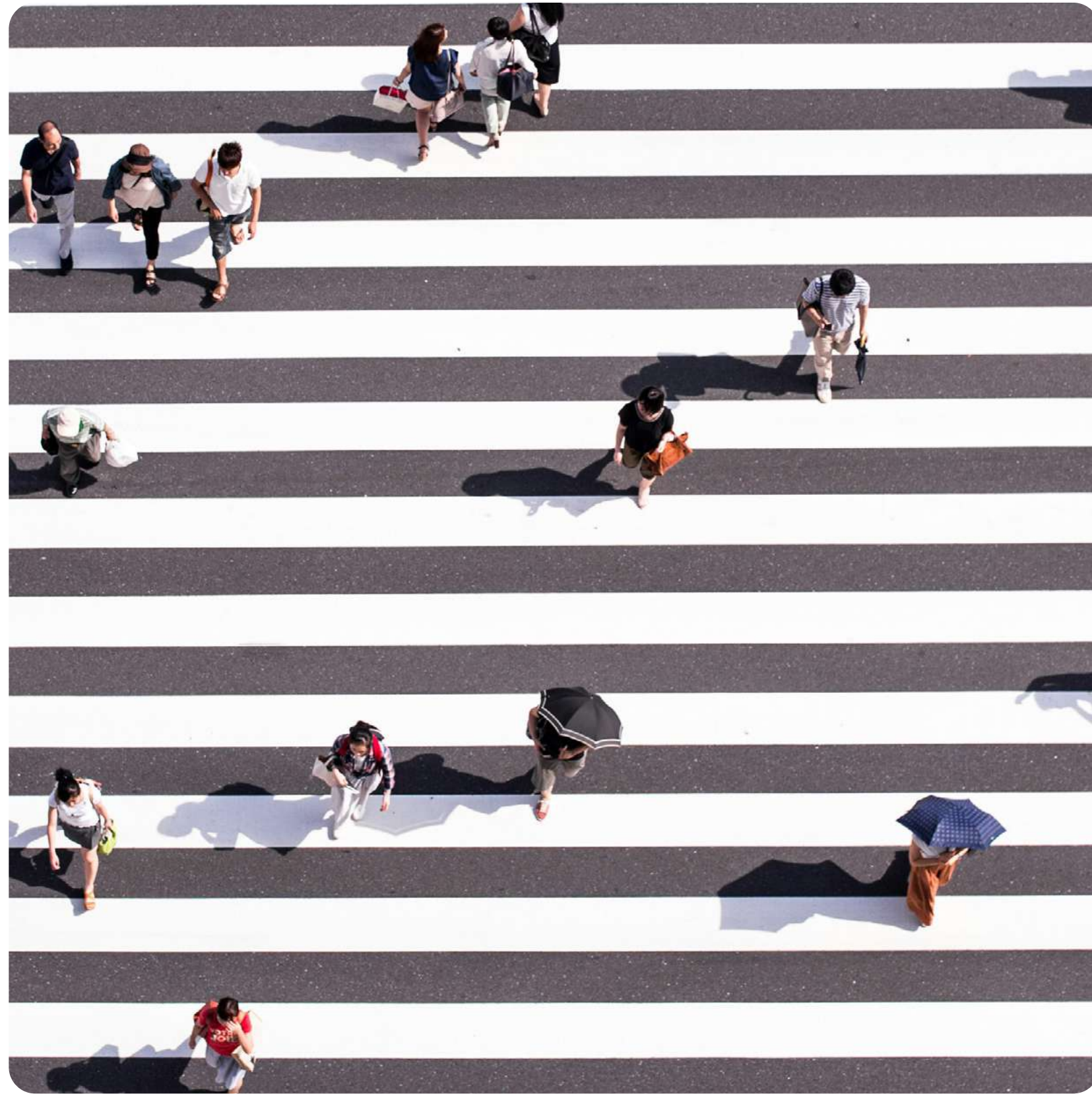
Supported Initiatives



PART FIVE

Results and Impact Journey

National and International Alignment



The activities documented here align directly with Kuwait Vision 2035 and the United Nations Sustainable Development Goals (SDGs).

From national perspective, Kuwait's 2035 vision aims on transforming Kuwait into a financial and trade hub regionally and internationally, and becoming more attractive to investors. Where the private sector leads the economy, creating competition and promoting production efficiency. Under the umbrella of a supporting institutional body, which

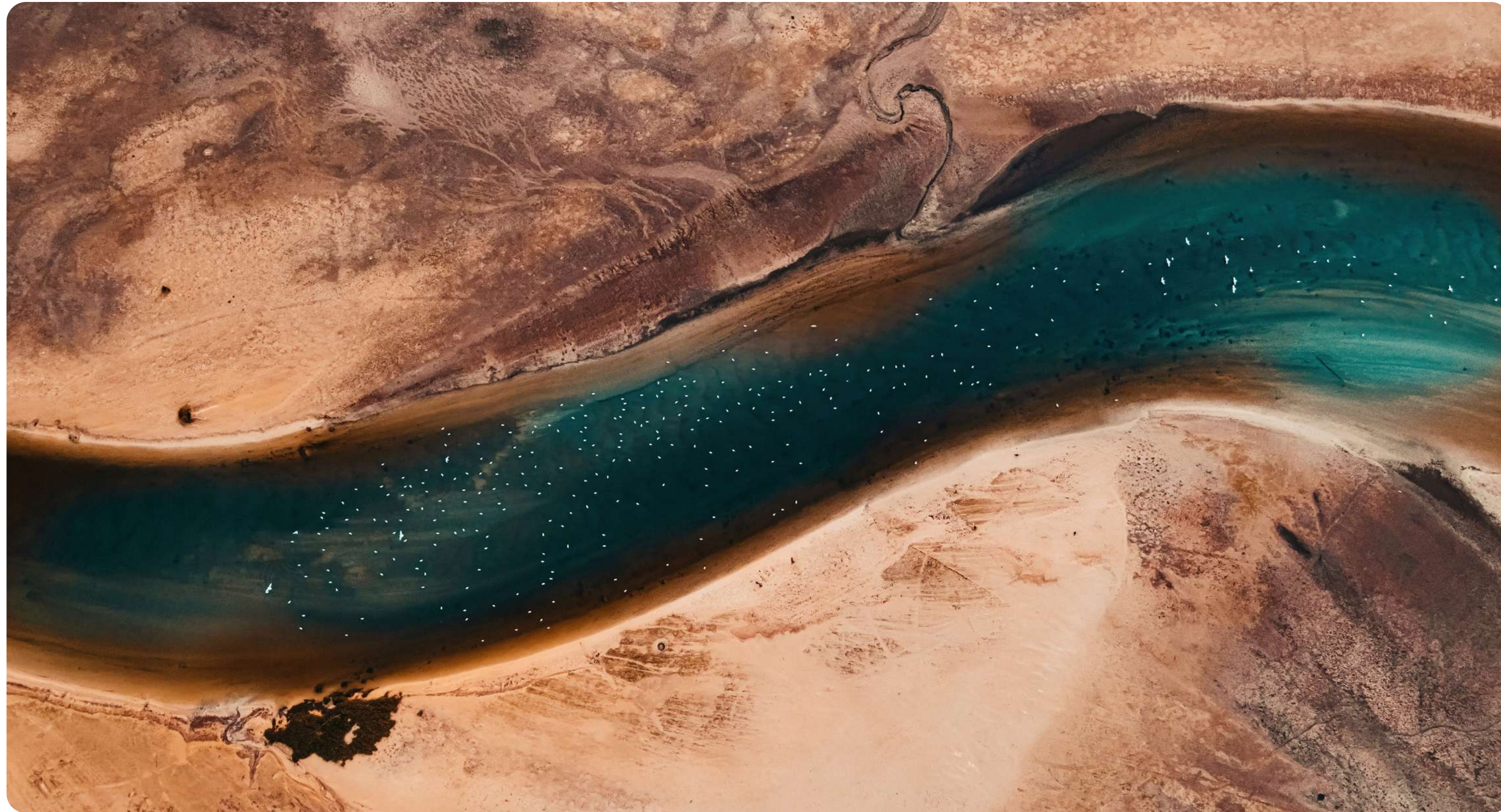
accentuates national values, preserves social identity and achieve social development. As well as providing an essential structure to cultivate a business friendly environment.

LwL aligns with the 2035 Vision, through the flowing pillars:

Sustainable
diversified
economy

Creative
human
capital

National and International Alignment



From international perspective, LwL is aligned with the UN's Sustainable Development Goals (SDGs), adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. The SDGs, recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests.

Despite that the Kuwait Vision 2035 is linked to international goals and factors by adapting them to the United Nations Sustainable Development Goals (SDG's) 2030 agenda, LwL is also contributing to the following SDGs in specific:

SDG 5: GENDER EQUALITY

5.5

Ensure women's full participation and equal opportunities for leadership at all levels

5.A

Reform laws to give women equal rights to economic resources, ownership, and access to financial services

SDG 8: DECENT WORK & ECONOMIC GROWTH

8.3

Promote development-oriented policies supporting entrepreneurship and SMEs

8.5

Achieve full and productive employment and equal pay

8.10

Strengthen domestic financial institutions for broader financial access

SDG 17: PARTNERSHIPS FOR THE GOALS

17.6

Enhance global partnerships with multi-stakeholder collaboration

17.17

Promote effective public, private, and civil society partnerships



Objective Alignment Table

OBJECTIVE	VISION 2035	SGDs
Defining financial literacy among youth	Sustainable diversified economy	SDG 5, SDG 8
Establishing an evidence-based ecosystem for Kuwaiti women and youth	Creative human capital	SDG 5, SDG 8, SDG 17

Mapping Resources (Impact Value Chain)

LwL operates as a lean not-for-profit and relies on strategic partnerships to expand reach and impact. The following Impact Value Chain captures inputs, activities, outputs, outcomes, and impact:

Opportunities	Inputs	Activities	Outputs	Outcomes	Impact
Shortage of localized financial education programs	Curriculum, Trainers, Sponsorships (venue + funding)	Workshops	<ul style="list-style-type: none"> • 124 participants • 100% female trainees 	<ul style="list-style-type: none"> • Correct definition of key financial terms • Change in attitudes • 100% completion • 69.7% improvement in financial skills • 82% are interested in more similar workshops 	Enrolled participants have: <ul style="list-style-type: none"> • Developed budgeting plans • Started businesses • Invested in stocks • Improved financial decision-making
Lack of women-centric financial literacy content	PR Outreach	Content Creation/ Production	<ul style="list-style-type: none"> • 2.4+ YouTube views • 42,000 watched hours • 3M+ organic impressions (overall) 	<ul style="list-style-type: none"> • 120,000 YouTube subscribers (overall) • 1M+ engaged views (overall) 	<ul style="list-style-type: none"> • Positive financial literacy conversations • Increased media coverage • Monetization opportunities

Mapping Resources (Impact Value Chain)

Opportunities	Inputs	Activities	Outputs	Outcomes	Impact
Lack of evidence-based data	Methodology/ Survey design, Researchers	Study/ Index	<ul style="list-style-type: none"> Evidence-based survey Published article 1000+ students surveyed 	<ul style="list-style-type: none"> Citations (to be monitored later) Pre/Post survey adopted as elective requirement at Kuwait University referenced by banks, government entities, and other relevant institutions 	<ul style="list-style-type: none"> Sector-wide influence on financial literacy awareness
Limited scalability and reach	<ul style="list-style-type: none"> Programming Branded materials 	Funding In-kind sponsorships	<ul style="list-style-type: none"> Sponsorships & Multi-platform dissemination KWD 165,000+ sponsorships 	<ul style="list-style-type: none"> 4 seasons of LwL broadcasted (including Kuwait Airways in-flight) Gained trust from official bodies (e.g., Ministry of Foreign Affairs) and companies (Zain, NBK, Agility) Renewal and increased support 	<ul style="list-style-type: none"> Expanded reach Improved financial sustainability Attracted new partners

Stakeholder Engagement

LwL's stakeholders engage either:

Directly:

Through financial/non-financial contributions or as program beneficiaries.

Indirectly:

As partners who help amplify the mission.

Stakeholder Engagement

NAME	TYPE	ROLE
Zain	Direct	Financial sponsor
Kuwait University Students	Direct	Workshop trainees
YouTube Subscribers	Direct	Program viewers
Kuwait TV / YouTube	Indirect	Broadcast medium
Centre for Gender Studies	Indirect	Workshop host
Jazl	Indirect	Trainers

Stakeholder Engagement

The partners have contributed significantly to the success of LwL's journey. As a recognition, here are the key corporate contributors (individual contributors are not listed):

PARTNER	TYPE	CONTRIBUTION
Zain Telecom Group	ICT & digital lifestyle provider (8 markets, 51.3M customers)	KD 20,000; workshops, Index development, animated series; nationwide visibility & co-branding
National Bank of Kuwait (NBK)	Kuwait's first indigenous bank	KD 10,000; sponsored financial literacy workshops
Agility (Makhazen)	Warehousing & logistics	KD 5,000; general sponsorship
College of Social Sciences – Kuwait University	Academic partner	Hosted workshops & Financial Education Index sampling
Khat Gallery	Kuwaiti luxury goods retailer	In-kind sponsorships KD 5,000; supported Sidra program

PARTNER	TYPE	CONTRIBUTION
CINET	Credit info & risk reduction	MoU to promote credit awareness; SME training
UNHCR	Refugee support	Training for refugee & vulnerable women; joint advocacy on gender equality
Playbook	Leadership platform for women	100 scholarships/year; co-branded workshops & leadership access
Kiva	Online micro-lending platform	Branding & visibility for micro-lending awareness
WHO	UN health agency	Five-year MoU on mental health & financial well-being
Kuwait Airways	National airline	In-flight broadcasting of LwL episodes
KWEEP	Women's empowerment platform	Policy & advocacy collaboration through Womanifesto



Kuwait University Financial Literacy Workshop

LwL, in collaboration with the Women and Gender Studies Unit at the College of Social Sciences, organized a series of financial literacy workshops for undergraduate female students. These workshops were designed to equip students with essential knowledge and practical skills to manage their personal finances effectively, covering topics such as budgeting, saving, tracking expenses, understanding emergency funds, and developing healthy financial habits.

The overarching aim was to increase awareness of financial concepts, enhance decision-making abilities, and lay the foundation for long-term financial well-being. Workshops were facilitated by Jazl Financial Consultancy, and their effectiveness was measured using pre- and post-surveys, capturing the impact on students' Knowledge, Attitudes, and Practices (KAP) in the following areas*:

1. Knowledge Gains

Assessed whether students improved their understanding of core financial concepts, such as budgeting and the size of an emergency fund.

2. Attitudes & Confidence

Examined whether students’ confidence in managing their finances and their attitudes toward financial planning improved after the workshop.

3. Behavioral Shifts

Measured whether students reported changes in financial behaviors, including creating budgets, tracking expenses, paying bills on time, and setting savings goals.

This evaluation design allows for comparison of self-reported data before and after the intervention, providing insights into both immediate learning outcomes and early behavioral changes.

KEY HIGHLIGHTS

Participants

89

Knowledge Gains

Budgeting Emergency Funds
+11% +14%

Behavioral Shift

Students planning to invest increased from
34% to 47%

Nudge Experiment

SMS reminders showed no immediate impact

Satisfaction

Majority found content relevant and recommended the program

KEY FINANCIAL BEHAVIORS BEFORE AND AFTER THE WORKSHOP

The table shows clear improvements in several key financial behaviors following the workshop.

Behavior	Pre-Workshop	Post-Workshop
Never prepared a budget	48.3%	24.7%
Prepared budget 2-3 times/month	10.1%	25.8%
Never tracked expenses	29.2%	16.9%
Tracked expenses weekly	22.5%	36.0%
Paid bills always/most of the time	77.5%	85.4%
Never paid bills on time	5.6%	3.4%
Saved a fixed amount most months	23.6%	37.1%
Had emergency savings	53.9%	61.8%
Interested/engaged in investment	56.2%	59.6%

Financial responsibility also improved, as the proportion of students who paid their bills always or most of the time increased from 77.5% to 85.4%, while those who never paid on time decreased from 5.6% to 3.4%. Saving behaviors showed meaningful progress, with the percentage of students saving a fixed amount most months increasing from 23.6% to 37.1%, and those with emergency savings rising from 53.9% to 61.8%. Additionally, interest or engagement in investment slightly increased from 56.2% to 59.6%.



Programs

She LEAD Initiative (KIB x LwL)

LwL partnered with Kuwait International Bank (KIB) to support female professionals through a blended program combining leadership development and financial literacy.

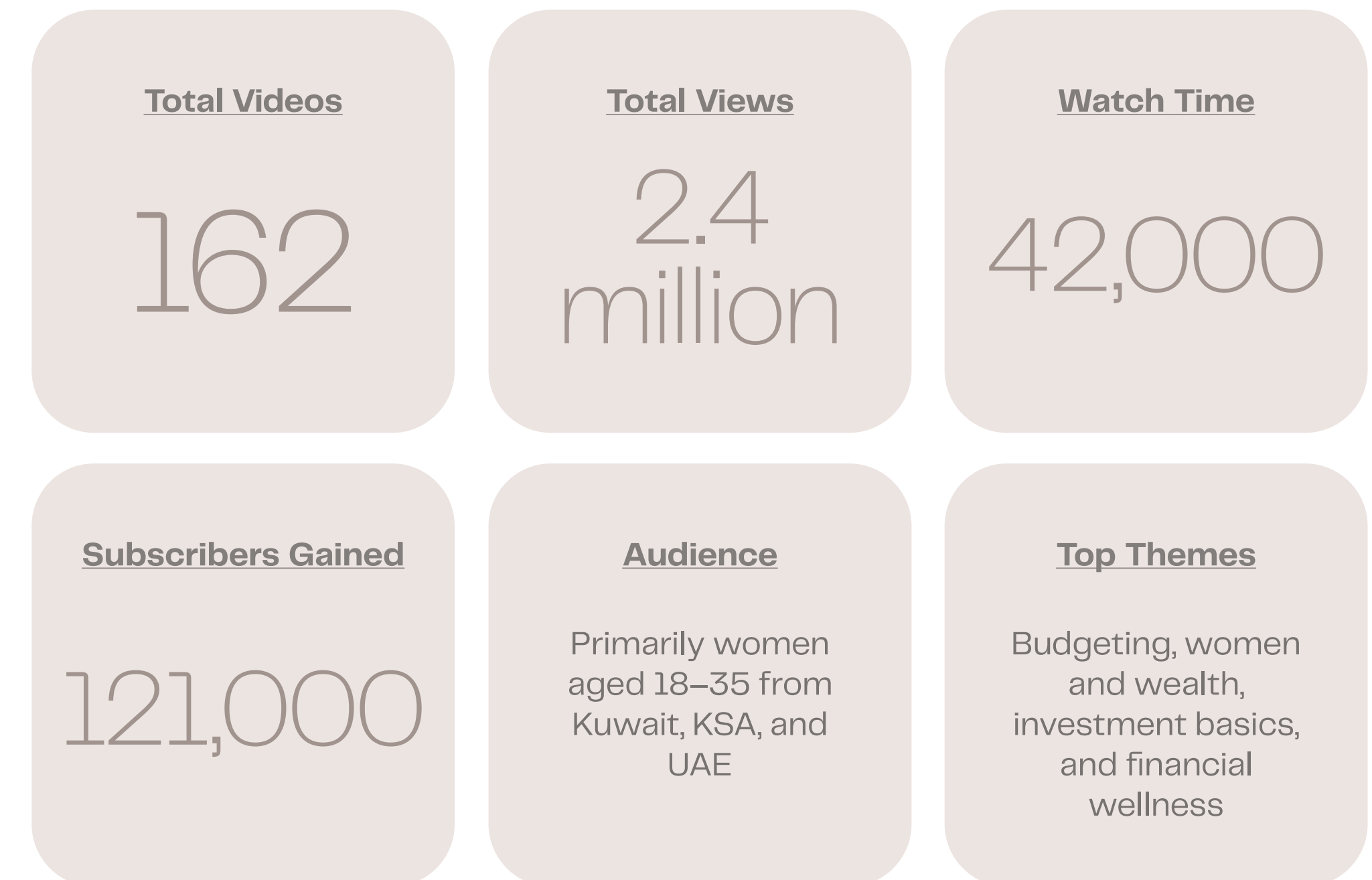
KEY HIGHLIGHTS

- Focus on budgeting, saving, and investment planning
- Integration of leadership training with financial decision-making
- Curriculum developed and delivered by Jazl Financial Consultancy
- Scalable for expansion across Kuwaiti banks

OUTREACH

LwL employs a multi-platform outreach strategy, leveraging mainstream media, YouTube, Kuwait TV (KTV), and Kuwait Airways to extend impact.

YOUTUBE INSIGHTS (*analytics for the entire channel as the viewers may be exposed to multiple videos*):



Financial Literacy Index

LwL contributed to validating a financial literacy questionnaire for Kuwaiti youth, published in World Review of Entrepreneurship, Management and Sustainable Development (Dec 2025).

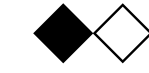
KEY HIGHLIGHTS

- Co-authors: Taiba Alhumaidhi, Faisal AlReshaid, Kenda Alzayed
- Sample: 1,064 (ages 18–25)
- Objective: Develop a comprehensive assessment tool
- Domains identified: Consuming Behaviour (CB), Information Literacy (IL), Financial Practices (FP), Investment Behaviour (IB)

Based on these findings, LwL is working with partners to promote a unified definition, using it as a reference to measure the status and progress of financial literacy in Kuwait. This helps establish an evidence-based ecosystem that fosters positive financial practices, particularly for Kuwaiti women and youth.

LwL recognizes that these four domains demand a multidimensional strategy. By integrating workshops, outreach, and strategic partnerships, LwL has built a robust ecosystem that extends its reach and amplifies overall social impact.





PART SIX

Lessons Learned

1

Workshops are most effective when supported with interactive tools and structured follow-ups.

2

Digital nudges are essential for promoting sustainable, long-term behavioral change.

3

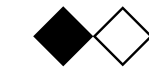
Strategic partnerships enhance reach and credibility, especially when supported by transparent and evidence-based data.

4

Integrating mental well-being components strengthens financial decision-making outcomes.

5

Innovation both technological and conceptual is central to LwL's model and impact strategy.



PART SEVEN

Future Plans

1 Scaling workshops to four universities by the end of 2026 (Kuwait University, American University of Kuwait, Kuwait Technical College, American International University).

2 Publishing the Financial Literacy Index Report with annual updates.

3 Launching The Lumen App for digital financial planning and mentorship.

4 Expanding digital campaigns in collaboration with Playbook and Zain.

5 Organizing the Women & The Economy Conference in 2026.

6 Delivering content in multiple languages to increase accessibility and inclusivity.

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IMPACT REPORT 2025