

Financial Literacy and Business Management for Women Entrepreneurs: An Empowerment Program in Urban Communities

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Abstract

The Women Entrepreneur Empowerment Program is a strategic effort to increase independence and business success in urban communities. This research aims to evaluate the effectiveness of an empowerment program that focuses on financial literacy and business management skills for women entrepreneurs in the Jakarta Womenpreneur Community. The research methodology uses a quantitative research design with a sample of 120 participants. The research results showed significant improvements in basic understanding of finance, use of financial tools, financial planning, business planning, leadership skills, time management, and use of technology in business after attending the program. The research results show that a holistic and responsive approach to individual needs and challenges can increase the independence and business success of women entrepreneurs in urban communities. By providing relevant and sustainable knowledge, skills and support, this empowerment program provides a significant positive impact and has the potential to become an important instrument in creating an inclusive and sustainable business ecosystem.

Keywords: Women's Empowerment, Financial Literacy, Business Management, Independence, Business Success.

A. INTRODUCTION

Financial literacy and business management are two crucial aspects that greatly influence the success of women entrepreneurs, especially in the context of urban communities. Financial literacy includes a deep understanding of personal and business financial management, including budgeting, investment planning, debt management, and understanding financial products. Women entrepreneurs can make wiser and more strategic decisions, avoid debt traps, and take advantage of investment opportunities that can develop their businesses with good financial literacy. Financial literacy also allows them to read and analyze financial reports correctly, which is the basis for measuring the performance business and making long-term planning.

Effective business management includes the ability to plan, organize, lead and control all aspects of a business. This includes human resource management, operations, marketing, and strategic decision-making. Women entrepreneurs who have good business management skills can manage their businesses efficiently, minimizing risks and maximizing profits. Reliable business management helps women entrepreneurs remain adaptive and innovative, maintaining the competitiveness and sustainability of their businesses in an environment that is often full of challenges and competition (Gunawan et al., 2021; Li & Qian, 2020). Financial literacy and business management empower women entrepreneurs to overcome barriers often faced in the business world, such as access to capital and business networks, as well as gender stereotypes that still exist, they are not only able to run their businesses more effectively but can also contribute significantly. significant impact on the economic growth of their communities, creating jobs, and inspiring the next generation with these skills (Gunawan et al., 2021).

Women in Jakarta's urban communities are playing an increasingly significant role in the business sector, reflecting dynamic social and economic changes in Indonesia's capital city, as more and more women are entering the business world, both on a small and medium scale. They have participated in various industries, from culinary, and fashion, to technology and professional services in recent years. Women entrepreneurs in Jakarta often utilize digital platforms to market their products and services, given the high internet penetration and use of social media in the city. This not only opens up new business opportunities but also allows them to reach a wider market.

Many of them combine the traditional role of household organizer with business responsibilities, demonstrating extraordinary multitasking abilities and adaptability. Women entrepreneurs in Jakarta still face various challenges, including limited access to capital, gender discrimination, and lack of adequate infrastructure support. Various empowerment and training programs have been initiated by the government, non-governmental organizations, and the business community to improve financial literacy and management skills. their business. Some of these initiatives include entrepreneurship training, mentoring programs, and access to wider business networks, all of which aim to strengthen the capacity and sustainability of women-run businesses.

The role of women in the business sector in Jakarta is also increasingly recognized through various awards and public recognition given to successful female entrepreneurs. This not only motivates those already in business but also inspires other women to start their businesses. The existence of women entrepreneur communities and networks, such as women's business associations, also provides moral and practical support, facilitating the sharing of experience and knowledge between women entrepreneurs. Women in Jakarta not only act as innovative and dynamic business actors but also as agents of change who contribute to economic growth and social welfare. With the increasing number of initiatives supporting women's empowerment, their potential in the business sector continues to grow, making them an important pillar in Jakarta's urban economy.

Financial literacy plays a vital role in increasing business independence and success, especially for entrepreneurs who want to develop their businesses steadily and sustainably. A good understanding of financial literacy allows entrepreneurs to manage finances more efficiently, create realistic budgets, and plan strategic investments. Entrepreneurs can monitor cash flow effectively, identify areas where savings can be made, and allocate resources to areas that have the greatest profit potential. Financial literacy helps in understanding and managing risks, whether related to debt, market changes, or economic fluctuations by strong financial literacy (Akpuokwe et al., 2024; Fauzi et al., 2021).

The ability to read and analyze financial reports is also an important aspect of financial literacy, it allows entrepreneurs to evaluate business performance objectively, identify trends and patterns, and make decisions based on data and facts. They can avoid costly financial mistakes and take proactive steps to increase profitability. Financial literacy also opens up access to various financial products, such as business loans, investments and insurance, which can be used to support business growth. A good understanding of how these products work allows entrepreneurs to choose the option that best suits their needs and business conditions (Andriamahery & Qamruzzaman, 2022; Baporikar & Akino, 2020).

Financial literacy contributes to entrepreneurs' independence, as they do not need to rely completely on external advice to make financial decisions. They can be more confident in managing their own business, taking the initiative in innovation, and adapting to market changes, financial literacy not only increases independence but also strengthens business sustainability and resilience to various economic challenges in the long term. Financial literacy is a critical foundation for business success and independence, encouraging entrepreneurs to grow and develop with more confidence and information (Yasin et al., 2020).

The main objective of this service is to explain and evaluate an empowerment program that focuses on increasing financial literacy and business management skills for women entrepreneurs in the Jakarta community. This program is designed to provide comprehensive education and training, covering important aspects of financial management, such as budget planning, debt management, and investment, as well as an understanding of relevant financial products. This program also includes business management training covering marketing strategy, operational management, decision-making, and leadership development. By providing the necessary knowledge and skills, this program aims to empower women entrepreneurs to manage their businesses more effectively and efficiently.

This service also aims to identify the potential impact of these empowerment programs on women entrepreneurs in urban communities. Expected impacts include increasing levels of financial literacy, which can help them make smarter and more strategic financial decisions. It is hoped that there will be an increase in business management skills that will enable them to optimize business operations, increase productivity, and expand their business network. This research will also evaluate how this program can increase financial independence and business sustainability, as well as reduce dependence on external resources.

B. LITERATURE REVIEW

1. Financial Literacy

Financial literacy is the ability to understand and use a variety of financial skills, including personal management, budgeting, and investing. Financial literacy includes knowledge of basic financial concepts, such as interest, inflation, and diversification, as well as the ability to apply this knowledge in everyday financial decision-making. A key component of financial literacy includes cash flow management, where a person can track income and expenses to ensure that they are living within their means. Financial literacy also includes an understanding of financial products, such as savings, loans, mortgages, and insurance, allowing individuals to choose the products that best suit their needs (Hutagalung et al., 2021).

Another component is financial planning, which involves creating a budget, setting short-term and long-term financial goals, and strategies for achieving them (Rahmi & Hapsari, 2021). This includes knowledge about investments, such as stocks, bonds and mutual funds, as well as the risks and rewards associated with each investment instrument. Debt management is also an important component, where financial literacy helps individuals understand how to minimize and manage debt effectively, including wise use of credit and debt repayment strategies. Financial literacy includes financial protection, such as having adequate insurance and retirement planning, that ensures financial stability in the future (Nur et al., 2022). Financial literacy is not just about having financial knowledge, but also about having the skills and confidence to make wise financial decisions. It is the foundation for achieving financial security and independence, enabling individuals to manage their finances effectively, plan for their future, and better face economic challenges (Nugraha et al., 2023).

Previous studies on financial literacy among women entrepreneurs show that high levels of financial literacy are closely related to the success of their businesses. This research reveals that female entrepreneurs who have a good understanding of basic financial concepts tend to be better able to manage cash flow, manage budgets, and make sound investment decisions. For example, a study conducted by the Global Entrepreneurship Monitor found that women entrepreneurs who had higher levels of financial literacy demonstrated better business performance and had lower failure rates compared to those who were less financially literate (Joesyiana et al., 2023).

Other research published in the *Journal Sewagati* shows that women entrepreneurs often face unique challenges, including limited access to financial resources and business networks, which can be overcome with increased financial literacy (Rahmawati et al., 2023). This study

also shows that training and education programs that focus on financial literacy can have a significant positive impact, not only increasing financial knowledge and skills but also increasing the confidence and ability of women entrepreneurs to manage their businesses.

Research conducted by Women's World Banking shows that good financial literacy helps women entrepreneurs to more effectively negotiate with financial institutions, access credit on better terms, and manage debt more efficiently (Gunawan et al., 2021). These studies also highlight the importance of ongoing support and mentoring in helping women entrepreneurs apply their financial literacy skills in real contexts. Previous studies consistently show that increasing financial literacy among women entrepreneurs not only strengthens their ability to manage their businesses more effectively but also contributes to increasing their financial independence and economic stability, underscoring the importance of investing in financial literacy education programs as a part of a strategy for women's economic empowerment.

2. Business Management

The basic principles of business management include a series of concepts and practices aimed at optimizing the performance and effectiveness of an organization. One of the main principles is planning, which involves setting short-term and long-term goals and developing strategies to achieve them. This planning covers various aspects of business such as marketing, operations, finance and human resources, businesses can identify opportunities and threats in the external environment and design proactive actions to deal with them with good planning. The second principle is organizing, which relates to structuring the organizational structure and allocating resources efficiently (Setiadi et al., 2023; Subyantoro et al., 2022). This involves dividing tasks, delegating authority, and coordinating activities between departments to ensure that all parts of the organization work synergistically. An effective organizational structure enables clear communication and smooth workflow, thereby increasing productivity and efficiency.

The third principle is leadership, which focuses on a manager's ability to motivate, guide, and inspire employees. Effective leadership is not just about providing direction, but also about building a positive work culture, empowering teams, and creating an environment where employees feel valued and motivated to achieve shared goals. Good leadership also involves the ability to manage change and face challenges with flexibility and adaptability.

The fourth principle is control, which involves continuous monitoring and evaluation of organizational performance. This control process includes measuring work results against predetermined standards, identifying deviations, and taking necessary corrective actions, managers can ensure that the organization remains on the right track to achieve its goals, as well as identifying areas that require improvement with an effective control system. In addition to these four main principles, business management also includes the principle of communication, which is critical to ensuring that information flows smoothly throughout the organization. Effective communication supports coordination between teams, assists in problem-solving, and ensures that all members of the organization understand the company's vision and goals.

Previous studies on business management and its success in small businesses show that the application of effective management principles has a significant impact on the growth and sustainability of small businesses (Guntoro et al., 2024; Seta et al., 2023). Research conducted by the Small Business Administration (SBA) in the United States found that small businesses that implement good management practices, such as strategic planning, careful financial management, and sustainable human resource development, tend to have higher survival rates than with those who don't apply it. This study highlights the importance of thorough business

planning and the use of appropriate financial management tools to identify and mitigate risks early.

Research published in the NEAR: Jurnal Pengabdian kepada Masyarakat shows that small businesses that implement data-driven management approaches, such as performance analysis and regular evaluations, experience increased productivity and profitability (Suyarti, 2022). The study also emphasizes that small business owners who are actively involved in the day-to-day management process, as well as who continually develop their managerial skills through training and continuing education, are more successful in navigating market challenges and competing with larger companies. This reflects the importance of investment in developing management competencies as a key factor in the success of small businesses.

A study published by Economics and Finance in Indonesia identified that small businesses that utilize modern management technologies, such as project management software and customer management (CRM) systems, can increase operational efficiency and provide better service to customers (Gunawan et al., 2021). This study also found that the ability to adapt to technological and market changes is critical to the survival of small businesses, small businesses can be more effective in managing time, reducing operational costs, and increasing customer satisfaction by using these technological tools.

These studies overall show that effective business management is a crucial component in the success of small businesses, the appropriate use of technology, and the continuous development of managerial skills, small businesses can overcome the challenges they face and achieve sustainable growth through the implementation of management practices the good one. This success not only contributes to financial profits but also to broader economic stability and development in the communities in which they operate.

3. Women's Empowerment

The concept of women's empowerment is an effort to increase independence, self-confidence, and access to resources for women in various aspects of life, including in the business world. Empowering women in a business context involves providing equal opportunities for women to engage in economic activities, and lead and manage their businesses, this includes supporting women in developing the skills, knowledge, and resources necessary to become successful entrepreneurs.

The relevance of the concept of women's empowerment in the business world is very important because it brings various significant benefits. First, empowering women in business creates broader economic opportunities, because it activates business potential that has not yet been fully explored. Women often have unique views and approaches to business, as well as the ability to identify and exploit different market opportunities (Josiah et al., 2023). By empowering women in business, society can increase innovation, economic diversification, and overall economic growth.

Empowering women in business also contributes to greater economic inclusion, and by providing greater access to women in various economic sectors, including industries previously dominated by men, we can reduce the gender gap in economic opportunity and earnings. This not only supports the economic well-being of individuals and families but also strengthens the foundation for sustainable and inclusive economic development (Kasidin & Marsudi, 2023).

Empowering women in business has a positive impact on communities and society as a whole. Women often tend to reinvest their earnings into education, health, and family well-being, resulting in a positive cycle of human development. Businesses owned or led by women often care more about environmental sustainability, social responsibility and the well-being of local communities. The concept of empowering women in the business world is essential to creating a more inclusive, sustainable and competitive society, and by providing equal support

and opportunities for women to thrive in the business world, we not only expand economic opportunities but also strengthen the foundation for progress social and economic equality.

One example of a successful women's empowerment program founded by (Handayani et al., 2022) in Balairejo . This program provides small loans to women in rural areas who do not have access to traditional financial services. These loans are used to support their micro and small businesses, such as agriculture, handicrafts and trade, this program also provides skills training, financial education and social support to loan recipients. Thus, this program not only increases women's financial independence but also helps reduce poverty levels in rural communities.

Programs such as "Women's Business Centers" in the United States have also proven successful in empowering women in the business world. Women's Business Centers provide entrepreneurship training, business counseling, and access to financial resources for women who want to start or grow their businesses (Li & Qian, 2020). The program provides direct, specific support tailored to the needs of women entrepreneurs, helping them overcome obstacles and take steps toward business success. These three examples show that successful women's empowerment programs are those that provide a combination of financial access, skills training, network support, and market access, these programs help women entrepreneurs to improve their skills, expand their businesses, and achieve sustainable success in the business world by providing these various types of support.

C. METHOD

1. Training Materials

The training materials in the service carried out at the Jakarta Womenpreneur Community (JWC) are designed to provide the knowledge, skills, and support needed by women entrepreneurs to develop their businesses better. One of the training materials provided is financial management, which covers topics such as budget planning, financial recording, financial analysis, and cash flow management. This material helps women entrepreneurs understand how to manage their business finances more efficiently and effectively.

Training also covers marketing and branding, which discusses strategies for marketing products or services, building a brand, and better-reaching target markets. Participants will learn about proper pricing, effective promotions, and the use of social media and other online platforms to expand the reach of their business. Training in this service also provides knowledge about time management and productivity, helping women entrepreneurs to set priorities, manage schedules, and increase efficiency in their daily activities. Materials on leadership skills and team development are also included, helping women entrepreneurs to build good relationships with employees and inspire them to achieve common goals.

Training materials also cover aspects such as innovation and technology, risk management, and business ethics. This aims to provide a comprehensive understanding of various aspects relevant to managing and developing a business as a whole, this service at the Jakarta Womenpreneur Community aims to empower women entrepreneurs with the knowledge and skills necessary to achieve success in the competitive business world by providing materials diverse and relevant training.

2. Devotion Method

The service method carried out at the Jakarta Womenpreneur Community (JWC) involves a partnership and collaborative approach between researchers and the community. First, the research team will conduct an initial study to understand the needs, challenges and potential of women entrepreneurs in Jakarta. This is done through surveys, interviews and discussions with JWC members and other stakeholders, such as women entrepreneurs, local business people and local governments. After identifying needs, the research team will design

a training program tailored to the needs and interests of JWC members. The design of the program involved close collaboration with women entrepreneurs and experts in related fields to ensure that training materials and methods were appropriate to the local context and participants' needs..

Training programs will be conducted in locations that are easily accessible to JWC members, such as community centres or co-working spaces. The implementation of this training program also involves facilitators who are skilled and experienced in their fields, who can convey the material clearly and support productive interactions between participants. Continuous evaluation is carried out to measure the effectiveness of the program, identify areas that need improvement, and obtain feedback from participants throughout the training. This evaluation is carried out through surveys, reflective discussion sessions, and direct observation of the training process. Once the training is complete, the research team will follow up with JWC members to support the implementation of the acquired knowledge and skills in their daily lives and businesses, this could involve providing additional resources, individual mentoring, or support in solving problems that arise in their business practices. This service method at the Jakarta Womenpreneur Community aims to empower women entrepreneurs with the knowledge, skills and support they need to achieve success in their businesses and contribute to local economic growth by adopting a collaborative and community-based approach.

D. RESULT AND DISCUSSION

1. Participant Description

The demographic profile of this research participant includes a variety of backgrounds and characteristics, reflecting the diversity of women entrepreneurs in Jakarta. In general, the participants in this research are women who are actively involved in the business world in various economic sectors. They may have diverse educational backgrounds, ranging from formal education to independent learning and field experience, participant data is as follows:

Table 1. Demographic profile of research participants

Category	Subcategory	Number of Participants	Percentage (%)
Age	20-29 years old	30	25%
	20-39 years old	40	33,3%
	40-49 years old	30	25%
	50 years and over	20	16,7%
Education	High School/Equivalent	20	16.7%
	Diploma	30	25%
	Bachelor degree)	42	23%
	Postgraduate (S2)	28	23%
Economic Background	Low Economy	30	25%
	Intermediate Economics	80	66.7%
	High Economy	10	8.3%
Industrial Sector	Retail	40	33.4%
	Food and Drink	30	25%
	Handycrafts	20	16.7%
	Professional Service	30	25%
Total Participants		120 people	

Source: data proceed

Participants in this study were divided into four age groups, with the majority being in the 30-39-year age range. In terms of education, the majority of participants have a bachelor's degree (S1), followed by those with a diploma and postgraduate. Most of the participants came from middle economic backgrounds. Participants come from various industrial sectors, with the largest number being in the food and beverage and professional services sectors. The diversity and distribution of participants based on age, education, economic background and industrial sector provides a comprehensive picture that will be very useful in the analysis and interpretation of research data.

The ages of the participants in this study may have a wide age range, from young to adults. Some are young entrepreneurs just starting on their business journey, while others may already have broader experience in the business world. In terms of socio-economic background, participants in this research may come from various levels of society. Some have strong economic backgrounds and access to adequate financial resources, while others may come from more middle or lower economic backgrounds and face financial challenges in growing their businesses.

These research participants may also have a variety of experiences and industry backgrounds. Some may operate in the retail, food and drink, crafts, technology, or professional services sectors, creating diversity in the business perspectives and experiences they bring to the research. This demographic diversity will provide rich and comprehensive insight into the experiences, challenges, and needs of women entrepreneurs in Jakarta, which will enrich research results and allow for designing more effective and inclusive empowerment programs.

2. Financial Literacy Level

Based on an initial survey conducted before the program was implemented, it was found that the condition of financial literacy and business management skills among women entrepreneurs in the Jakarta Womenpreneur Community still needs to be improved. This survey covers aspects such as basic understanding of financial management, use of financial tools, ability in business planning, and other managerial skills. Below are the main findings and data:

Table 2. Data Findings on Financial Literacy Levels of Training Participants

Category	Sub-Category	Number of Participants	Percentage (%)
Basic Understanding of Finance	Adequate	48	40%
	Not enough	72	60%
Use of Financial Tools	Using tools	36	30%
	Not using tools	84	70%
Financial planning	Doing Planning	42	35%
	Not planning	78	65%
Business Planning	Have a written plan	54	45%
	Don't have a plan	66	55%
Leadership Skills	Self-confident	60	50%
	Requires Development	60	50%
Time Management	Good	48	40%
	Not enough	72	60%
Use of Technology in Business	Using Technology	42	35%
	Not Using Technology	78	65%
Total Participants		120	

Source: data proceed

The initial survey shows that the condition of financial literacy and business management skills among women entrepreneurs in the Jakarta Womenpreneur Community still needs to be improved. Only 40% of participants had an adequate basic understanding of finance, while the other 60% did not understand basic concepts such as budgeting and recording transactions. In terms of using financial tools, only 30% of participants use tools such as accounting software, while the other 70% still use manual or irregular methods in recording their finances.

Financial planning is also a challenge, with only 35% of participants carrying out financial planning for their business, while the other 65% do not have a clear or organized plan. In the field of business planning, 45% of participants have a written business plan, while the other 55% do not have a business plan or only have an informal plan. Leadership skills showed that half of the participants felt quite confident, while the other half felt they needed further development.

Time management is also an area that needs improvement, with only 40% of participants having good time management skills, while another 60% find it difficult to manage time and priorities. In addition, only 35% of participants actively use digital technology for business operations, while the other 65% do not utilize technology in their business management. These findings indicate a significant need to improve financial literacy and business management skills among women entrepreneurs in the Jakarta Womenpreneur Community, providing a basis for designing more effective and relevant empowerment programs.

3. Effectiveness of Empowerment Programs

To analyze the effectiveness of the empowerment program implemented at the Jakarta Womenpreneur Community, surveys and evaluations were conducted before and after the program to measure changes in financial literacy and business management skills. Following are the key findings from the analysis of these changes:

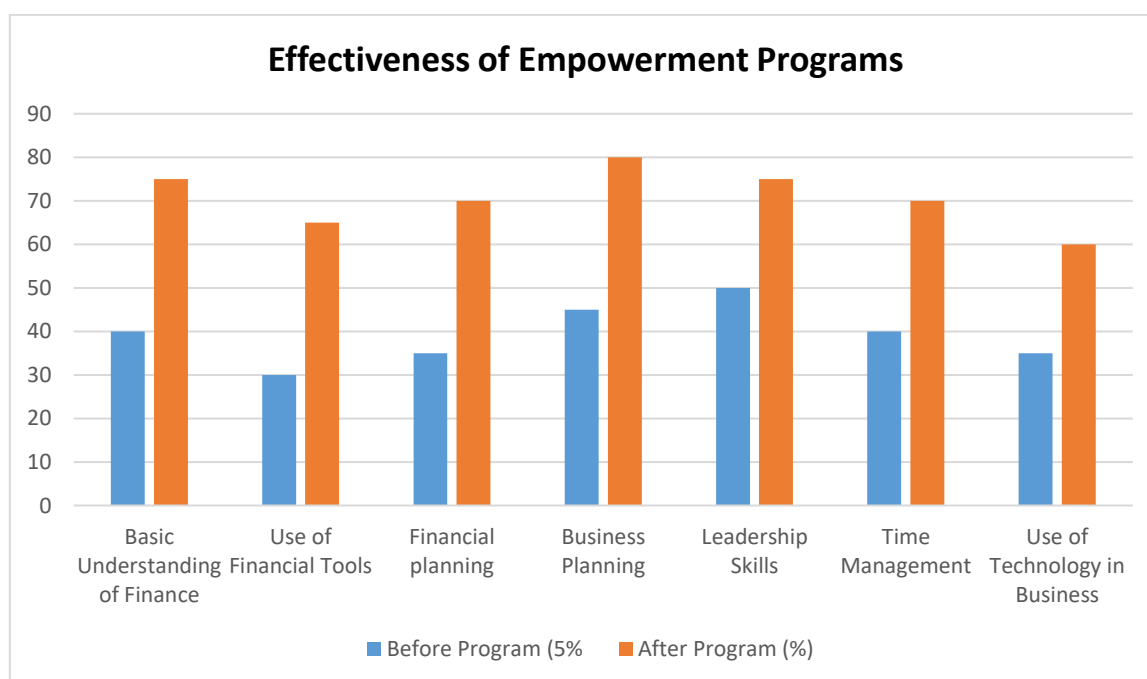


Figure 1. Effectiveness of Empowerment Programs
Source: data proceed

After participating in the empowerment program, there was a significant increase in various aspects of financial literacy and business management skills among participants. Basic understanding of finance increased from 40% to 75%, while use of financial tools rose from 30% to 65%. Financial planning carried out by participants also increased from 35% to 70%. In terms of business planning, the percentage of participants who had a written business plan rose from 45% to 80%.

Participants' leadership skills showed an increase from 50% to 75%, and time management skills increased from 40% to 70%. The use of digital technology in business operations has also increased from 35% to 60%. These findings indicate that the empowerment program has succeeded in significantly increasing the financial literacy and business management skills of women entrepreneurs in the Jakarta Womenpreneur Community.

4. Interpretation of Results

Key findings from this empowerment program include significant improvements in financial literacy and business management skills among participants. Evaluation results show that most participants experienced an increase in basic understanding of finance, use of financial tools, financial planning, and business planning. Leadership skills, time management, and use of technology in business also improve significantly. These findings are consistent with literature highlighting the importance of financial literacy and business management skills in increasing business independence and success, especially among women entrepreneurs.

Previous research has shown that a lack of financial literacy and business management skills can be a major obstacle to women's business success while increasing financial literacy can increase their financial independence and business growth. The results of this empowerment program confirm the importance of an action-oriented approach and the active involvement of participants in building the skills and knowledge necessary for success in the business world, such programs can be an important instrument in improving the ability of women entrepreneurs to manage their businesses more effectively and independently, in line with sustainable and inclusive development goals by providing relevant and sustainable education and support.

These findings also underscore the importance of an approach that is adaptive and responsive to the needs and challenges faced by participants. Successful empowerment programs not only provide knowledge and skills but also create a supportive and collaborative environment. Through interactive training sessions, mentoring, and networking activities, participants are allowed to learn from each other's experiences and build mutually supportive relationships. The relevance of these findings to the literature highlights the importance of a holistic approach in empowering women entrepreneurs, which recognizes that success depends not only on improving technical skills, but also on building relationships, self-empowerment, and access to necessary resources and support, we can create an ecosystem in which more inclusive and sustainable for women entrepreneurs, enabling them to reach their full potential in a competitive and dynamic business world by strengthening these aspects in empowerment programs.

5. Challenges and Obstacles

During the implementation of the empowerment program at the Jakarta Womenpreneur Community, several challenges were identified and overcome to ensure the success of the program. One of the main challenges is the lack of time available for women entrepreneurs to participate in intensive training sessions, given that they also have to manage business and family responsibilities. To overcome this, the training schedule is made more flexible with sessions scheduled at weekends and evenings, so that participants can fit in their free time.

Another challenge faced was the varying levels of understanding and skills among the participants. Some participants had very basic knowledge of financial literacy and business management, while others had more advanced experience. To address this, training programs are designed with customizable and personalized modules based on individual needs. Additionally, mentors and facilitators are available to provide one-on-one guidance for participants who need additional assistance.

Difficulty in accessing technology and digital resources was also a challenge for some participants. Some women entrepreneurs are unfamiliar with using financial software or other digital platforms necessary to increase the efficiency of their businesses. To address this, dedicated training sessions on the use of technology in business are included, with hands-on training and practical tutorials that help participants feel more comfortable and confident in using digital tools.

Challenges in building networks and collaboration between participants were also identified. Many participants felt hesitant to share their experiences and learn from fellow female entrepreneurs. To overcome this, networking activities and experience-sharing sessions are scheduled regularly, creating a supportive and collaborative environment. This helped build stronger relationships among the participants, allowing them to support each other and grow together, the empowerment program succeeded in having a significant positive impact on women entrepreneurs in the community through an adaptive and responsive approach to these challenges.

The empowerment program at the Jakarta Womenpreneur Community also faces several other challenges that require special strategies to overcome. One significant challenge is resistance to change. Many participants were comfortable with the traditional methods they used and were sceptical of the changes introduced by the program. To overcome this resistance, the approach used is to show real case studies and evidence of success from other entrepreneurs who have implemented new strategies. Mentoring sessions by successful entrepreneurs were also held to provide inspiration and motivation to participants.

Logistical and accessibility challenges are also obstacles. Some participants had difficulty accessing the training location or did not have adequate transportation. To overcome this, the program provides online training options that can be accessed from anywhere, as well as providing transportation assistance or holding training in several locations closer to where the participants live. Language and literacy challenges also arise, especially for participants who are not very fluent in English or have limited basic literacy, training materials are provided in Indonesian and simplified to ensure all participants can follow them well to overcome this. Bilingual facilitators are also available to support participants who require language assistance.

Limited resources, such as technological devices needed to participate in digital training, are also a challenge. Some participants did not have laptops or adequate internet access. To overcome this, the program provides computer facilities and internet access during training sessions, as well as working with third parties to loan technological devices to participants for the duration of the program. Challenges in measuring and evaluating participant progress were also identified. To ensure that the impact of the program could be measured accurately, more comprehensive and ongoing evaluation tools were introduced, these included regular surveys, in-depth interviews and more detailed business performance assessments. The data collected is used to adjust and improve the program on an ongoing basis.

E. CONCLUSION

The conclusions of this empowerment program underscore the effectiveness of a holistic approach in improving financial literacy and business management skills among women entrepreneurs. Key findings show significant improvements in basic understanding of finance, use of financial tools, financial planning, business planning, leadership skills, time

management, and use of technology in business after attending the program. This emphasizes the relevance of an adaptive and responsive approach to the needs and challenges faced by participants, as well as the importance of creating a supportive and collaborative environment. These findings provide a positive answer. By providing relevant and sustainable knowledge, skills and support, empowerment programs like this have huge potential to help women entrepreneurs reach their full potential and become powerful agents of change in the local and global economy.

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