



# Digital Financial Reports for Female Shrimp Paste Entrepreneurs for Sustainable Competitive Financial Advantage

Iwan Kusmayadi<sup>1\*</sup>, Djoko Suprayetno<sup>1</sup>, Laila Wardani<sup>1</sup>, Muhammad Mujahid Dakwah<sup>1</sup>, Muhammad Ahyar<sup>1</sup>, Siti Sofiyah<sup>1</sup>

<sup>1</sup> Management, Faculty of Economics and Business, University of Mataram, Mataram, Indonesia.

Received: October 29, 2025

Revised: November 30, 2025

Accepted: December 14, 2025

Published: December 31, 2025

Corresponding Author:

Iwan Kusmayadi

[iwankusmayadi99@gmail.com](mailto:iwankusmayadi99@gmail.com)

DOI: [10.29303/ujcs.v6i4.1379](https://doi.org/10.29303/ujcs.v6i4.1379)

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**Abstract:** Jor Hamlet, Jerowaru Village, Jerowaru District, East Lombok Regency, is a center for shrimp paste production with significant development potential. Limited access to capital is the main constraint due to the low awareness and financial literacy among most entrepreneurs. This situation requires intervention through education, carried out with direct assistance in the form of workshops on the introduction and use of digital financial reporting applications. This training aims to enhance financial management skills in a more practical and professional manner, thereby improving business competitiveness and sustainability. The focus of this mentoring activity is the introduction of the application and practical simulation of automatically preparing financial reports using the BukuWarung application. The structured and effective mentoring method is carried out in three main stages: First, initial analysis and preparation, which involves identifying the partner's needs and preparing materials and manuals. Second, workshops, which involve introducing and directly simulating the use of the BukuWarung application. This includes guidance on downloading the app, introduction to its main features and functions, account creation, recording transactions, evaluating financial reports to measure business performance, as well as interactive discussions. Third, monitoring and evaluation, by ensuring that participants can use the application independently and consistently. This mentoring activity has had a positive impact on entrepreneurs, including improved financial literacy and strengthened commitment to regularly record business activities in financial reports. This practice allows them to enhance the efficiency and competitiveness of their businesses.

**Keywords:** Digital Finance, Sustainable Competitive Advantage, Female Entrepreneurs.

## Introduction

The Indonesian economy is characterized by domestic economic activities dominated by MSMEs (Micro, Small, and Medium Enterprises). Most MSMEs in Indonesia are micro enterprises, making up almost 100% of all businesses, but they only contribute 58-61% to the gross domestic product (GDP). About 42.84% of these micro enterprises are owned by women (Tambunan, 2022).

### How to Cite:

Kusmayadi, I., Suprayetno, D., Wardani, L., Dakwah, M. M., Ahyar, M., & Sofiyah, S. (2025). Digital Financial Reports for Female Shrimp Paste Entrepreneurs for Sustainable Competitive Financial Advantage. *Unram Journal of Community Service*, 6(4), 920-925. <https://doi.org/10.29303/ujcs.v6i4.1379>

Since the 1970s, the Indonesian government has been seriously focusing on the development of MSMEs through various programs and facilities, including the establishment of MSME industry clusters. Tambunan (2023) indicates that the potential of MSMEs spread across various regions in Indonesia is very vast and diverse, one of which is in the fishery and seafood processing sector.

In East Lombok Regency, particularly in Jor Hamlet, Jerowaru Village, Jerowaru District, there is

significant economic potential in the seafood processing industry, especially shrimp paste products. Natural resources, especially seafood, are abundant in this area, with small shrimp as the main catch of local fishermen. Most of the village's residents work as farmers and fishermen. What stands out in this hamlet is the skills of its residents, especially the women, who have inherited traditional expertise in making shrimp paste with a distinctive flavor popular in local and regional markets.

Field analysis shows that the group of women involved in shrimp paste production includes more than 19 active members. The average daily production per person is around 4.5 kilograms, resulting in an annual production of approximately 14.8 tons. These women entrepreneurs, most of whom focus on shrimp paste production, play a dual role as business managers and household caretakers. Their strong entrepreneurial spirit reflects a significant untapped potential to support sustainable economic growth.



Figure 1. Field observation: Analysis of partner situations and needs

Initial observations from the survey revealed that although these female entrepreneurs showed high enthusiasm for entrepreneurship, they lacked training in business management, product quality, marketing strategies, and financial digitalization. Most business actors have not utilized digital technology for business management, including financial record keeping and product marketing. Limited digital literacy is the main barrier to technology adoption.

In general, in Indonesia, the digital literacy gap remains a serious challenge for MSMEs, further exacerbated by issues of access to digital devices. Suyanto et al., (2023) mention that the implementation of digitalization programs for MSMEs is not as easy as the promising slogans suggest. In addition, the relatively

low education level of MSME actors makes it difficult for them to utilize information technology to support business growth. In addition to the low literacy in utilizing available digital platforms for marketing, only a small portion of MSME actors own and use adequate devices. These factors keep business actors reliant on conventional marketing approaches with limited market reach (Suyanto et al., 2023).

Another relevant article highlights the role of female entrepreneurs in relation to digitalization, with the number of female entrepreneurs globally increasing driven by social changes and economic opportunities (VanderBrug, 2013). Digital technology provides new opportunities for women to start and grow businesses, although challenges such as the digital divide and gender bias still exist (Ughetto et al., 2020), including access to capital and policy support.

McAdam et al., (2020) emphasized that digital technology acts as a tool to empower women in overcoming social and economic barriers. In relation to the role of digitalization for female entrepreneurs, future research has the potential to explore topics related to understanding regional, social, cultural, and economic contexts (Alhajri & Aloud, 2024; Hughes et al., 2012), as a multidisciplinary approach is essential to comprehend the unique dynamics of women's entrepreneurship.

More specifically, the role of digital financial inclusion for women entrepreneurs has also become an interesting research topic for several international and Indonesian academics. These studies generally highlight the importance of digital financial literacy and financial inclusion in empowering women entrepreneurs, especially in developing countries. Emphasis is placed on needs-based training, technological innovation, and broader access to digital financial services to support the success of women's businesses (Baporikar & Akino, 2020; Fadzlyn & Muhammad, 2024; Fauzi et al., 2021; Hasan et al., 2023; Jiyane & Zawada, 2013).



Figure 2. The simple process of drying and packaging shrimp paste

From a production perspective, the branding and packaging of the product are less appealing, which results in the relatively low competitiveness of shrimp paste products from Jor Hamlet. Aggarwal & Commuri (2023) state that branding is important for building

customer awareness, attracting new customers, and increasing loyalty. Similarly, product packaging significantly affects brand trust and consumers' purchase intentions (Shukla et al., 2023).

Empirical studies such as Boncinelli et al., (2023) highlight that product packaging determines market share. Meanwhile, Palazzo et al., (2023) discuss innovations in packaging, such as smart packaging, as a strategy for sustainability and technological innovation in resource-efficient packaging. Attractive packaging and strong branding help differentiate products from competitors and create a positive image in the minds of consumers, making it an important part of MSME development strategy (Wulandari et al., 2023).

The main challenge that hinders marketing and production quality, as acknowledged by many entrepreneurs, is the issue of working capital. Bhattacharyya et al., (2023) emphasize that efficient management of working capital is crucial for improving the performance and growth of SMEs, which can be enhanced through access to financial services (financial inclusion). This is reinforced by Mang'ana et al., (2024), stating that the success of SMEs heavily depends on their ability to manage finances effectively. Financial management practices such as accounting, capital budgeting, and financing management are rarely implemented optimally, with external funding sources being used less frequently compared to internal sources.

The lack of structured financial data is a major barrier to accessing capital from formal financial institutions such as banks or cooperatives due to limited financial literacy. As a result, many entrepreneurs rely solely on personal or family funds, which limits their ability to grow. The lack of capital support also causes MSMEs to use simple and inadequate production tools, which reduces efficiency and product quality. Production techniques still rely on traditional methods, which limits the production capacity of shrimp paste.

In addition, the product marketing aspect has not been managed seriously. The packaging is unattractive, and there is no product identity or branding that distinguishes it from competitors. The market reach of shrimp paste is still limited to the local market due to conventional marketing methods. Business actors lack the skills to utilize technology, such as e-commerce or social media marketing, to expand their market.

Unprofessional financial management worsens this challenge. Most entrepreneurs do not maintain regular and structured accounting, even in today's digital era, where many practical digital financial applications are available. This situation occurs because they lack the skills and knowledge to prepare adequate financial reports, even in a simple form. Business actors are not familiar with or have not yet utilized digital

financial applications that can facilitate transaction recording.

This activity aims to improve financial literacy and skills of female shrimp paste entrepreneurs in Jor Hamlet through training on digital-based financial report preparation. By using the BukuWarung application, participants are expected to be able to record business transactions systematically, prepare financial reports automatically, and better understand the financial condition of their business. In addition, this activity also promotes the implementation of more professional and sustainable financial management to support accurate business decision-making and strengthen business competitiveness.

Through this activity, participants gain practical skills in using digital financial reporting applications to record daily transactions and automatically prepare financial reports. Other benefits include increased awareness of the importance of routine financial recording, ease in analyzing business performance, and readiness of financial documents for funding purposes. Thus, participants can manage their businesses more efficiently, transparently, and based on data, which supports long-term business growth.

It is expected that after participating in the training, participants will be able to independently and consistently apply digital financial record-keeping in their business operations. This activity is also expected to foster a culture of financial administration awareness among women entrepreneurs and to encourage local shrimp paste businesses to become more competitive in the market. Furthermore, this activity is expected to serve as a model of technology-based economic empowerment that can be replicated in other regions, while also opening up opportunities for sustainable collaboration between business actors, academics, and village governments.

## Method

The digital financial report preparation training activity for female shrimp paste entrepreneurs was held in Jor Hamlet, Jerowaru Village, Jerowaru District, East Lombok Regency, on July 4, 2025, from 10:00 AM to 2:00 PM Central Indonesia Time. This hamlet is known as a center for shrimp paste production managed by the community, especially women, handed down through generations. Most business operators still carry out activities traditionally, including financial management, which has not been properly documented. This results in low access to business financing due to the absence of financial statements that can be used as a reference in business evaluation or capital application.

The activity method began with a field situation analysis through observation and interviews with

shrimp paste entrepreneurs to identify the main problems faced, namely low financial literacy and the absence of an adequate financial record-keeping system. Based on the analysis results, a solution was developed in the form of training and assistance in using the digital financial reporting application, namely BukuWarung, which is considered suitable because it is easy to use for micro-entrepreneurs and mobile-based.

The activity stages are carried out through several main procedures, as shown in Figure 1.



Figure 1. Activity procedures

#### 1. Analysis and Planning Stage

Identifying target partners, collecting initial data through field visits, and preparing training materials and user guides for the BukuWarung application.

#### 2. Design and preparation stage

Developing a training curriculum design, creating practice-based modules, and preparing supporting tools (smartphone, internet network, and presentation aids).

#### 3. Implementation Phase (Training and Simulation)

The training is conducted in the form of an interactive workshop covering: introduction to the BukuWarung application, installation guide, account creation, transaction recording, automatic financial report generation, as well as a simple financial report analysis simulation to assess business performance.

#### 4. Monitoring and Evaluation Stage

Post-training support to ensure participants are able to use the application independently. Evaluation is conducted through questionnaires and interviews to determine the level of understanding and implementation in the field.

The target of this activity is female shrimp paste entrepreneurs in Dusun Jor who are actively running their businesses but do not yet have a good financial record-keeping system. With this method, it is hoped that participants will be able to manage their business finances more professionally, transparently, and with a focus on business sustainability.

## Results and Discussion

This eight-month community service program has yielded significant results in developing the businesses of female shrimp paste entrepreneurs in Dusun Jor, Jerowaru. This program is very relevant to articles that specifically discuss women entrepreneurs. Several articles highlight the importance of digital financial literacy in empowering women entrepreneurs,

especially in the informal sector (Baporikar & Akino, 2020; Fadzlyn & Muhammad, 2024; Fauzi et al., 2021; Hasan et al., 2023; Ismail, 2022; Jiyane & Zawada, 2013).

The preparation stage of this program began with a partner needs survey, which revealed that most entrepreneurs do not have structured bookkeeping and only a few are familiar with digital financial applications. Therefore, mapping potential sectors based on financial literacy, especially among women entrepreneurs, is highly necessary (Fauzi et al., 2021). Based on these findings, a training module was developed to cover digital financial management, branding, marketing strategies, and business management techniques relevant to the participants' conditions. A similar approach was taken by Juma et al., (2022), who mapped the digital financial management skills training needs of women's informal business groups in Dodoma, Tanzania. As with the target object of this community service, the focus on empowering female entrepreneurs without formal education through digital financial inclusion is also reflected in the research of Fadzlyn & Muhammad (2024).

The training phase marks a significant turning point for the participants. Training on financial digitization provides new knowledge, especially in using financial record-keeping applications like BukuWarung. The program in Dusun Jor reflects a similar approach by equipping women involved in small businesses with skills in using digital financial record-keeping applications like BukuWarung, which ultimately allows them to manage their business finances in a more structured and efficient manner (Baporikar & Akino, 2020). This also supports the research of Hasan et al., (2023) and Jiyane & Zawada (2013), which states that digital financial literacy positively contributes to the success of female entrepreneurs in the informal sector.

During the training, participants were taught how to record daily financial transactions digitally. As a result, all participants were able to create accounts in the application, and most of them were able to practice financial record-keeping effectively after the simulation session. In addition, training on branding and marketing provides participants with new insights into the importance of attractive packaging and product identity. Participants realize that packaging is not just an accessory, but an effective marketing strategy to attract consumer interest. As a result, shrimp paste products that were previously packaged simply now have more attractive packaging designs with labels displaying the brand and product information. The adaptation of women's micro-enterprises in the digital ecosystem also became the focus of research conducted by Wibowo et al., (2024).

The implementation phase becomes an important moment to apply the knowledge provided during the training. Intensive mentoring for entrepreneurs produces visible impacts. More than half of the participants are able to use the financial record-keeping application independently. They reported that this application makes record-keeping of cash flow easier and more accurate compared to previous manual records. Some participants reported that they have started using social media platforms like Facebook and WhatsApp to market their products. Although these numbers do not yet cover all participants, it marks a promising first step in expanding market reach.

The evaluation conducted at the end of the program showed significant improvements in several aspects. The use of digital financial applications helped participants manage business finances more efficiently. Some participants even reported that they are now able to accurately determine profit margins and plan capital management more strategically. From a marketing perspective, changes in packaging and the use of social media have had a positive impact on sales, with some participants reporting an increase of 15-20% compared to the previous period.

However, this initiative is not without challenges. One of the biggest obstacles is the participants' limited digital literacy, which causes some of them to take more time to master the introduced applications. In addition, limited internet access in certain areas poses a challenge for participants in fully utilizing digital marketing. Another urgent issue is the limitation of business capital. Although branding and packaging have been improved, some participants still use simple production equipment, which affects their production capacity.

To address this challenge, several sustainability strategies are recommended. One of them is providing continuous guidance for participants who need more time to master digital technology. In addition, collaboration with financial institutions or local cooperatives can help overcome capital issues, which have long been a major obstacle. Efforts to utilize offline marketing, such as brochures or direct marketing, can also support participants who face difficulties in accessing digital technology.

Overall, this program has had a positive impact on the business management of female shrimp paste entrepreneurs in Jor Hamlet. Although challenges still exist, the enthusiasm and commitment of the participants to develop their businesses indicate that the program has promising prospects for sustainability. With continuous support, participants are expected to significantly enhance their business capacity and make a greater contribution to local economic growth.

## Conclusion

This community service program has shown significant positive results in empowering female entrepreneurs producing shrimp paste in Jor Hamlet. The structured approach of the program that has been implemented has proven effective in addressing the main challenges faced by participants, such as the lack of structured bookkeeping, limited digital literacy, and inadequate marketing strategies.

The introduction of digital financial applications such as BukuWarung has enhanced participants' ability to manage finances more efficiently, enabling better cash flow monitoring and more strategic capital planning. In addition, training on branding and marketing has helped improve product presentation and sales, contributing to increased business competitiveness.

Despite significant achievements, challenges such as limited digital literacy, internet access, and production capacity still pose obstacles to optimal implementation. Addressing these issues through ongoing mentoring, collaboration with financial institutions, and complementary offline marketing strategies can ensure the sustainability of the program and a greater impact.

This program has laid a strong foundation for the growth and sustainability of women-led micro-enterprises, demonstrating the potential for integrating digital solutions and targeted capacity-building efforts to empower women entrepreneurs and drive local economic development.

## Acknowledgments

We extend our utmost gratitude to all parties who have contributed to the success of this community service program. Our special thanks go to our activity partners, namely the female shrimp paste entrepreneurs in Jor Hamlet, Jerowaru Village, Jerowaru Subdistrict, East Lombok Regency, for the participants' participation and enthusiasm in supporting the smooth running of the activities. We are very grateful to the facilitators, trainers, and field assistants for their dedication and hard work in delivering training sessions and guidance to the participants. We also extend our thanks to the financing institutions that have provided financial support, making this program possible.

In addition, we also extend our gratitude to fellow academics and practitioners who have shared their knowledge and insights through discussions and relevant reference articles, supporting the development and implementation of this program. We hope that the collaboration established during this program can continue in the future, ensuring the sustainability of this initiative and expanding its benefits to a wider community. Hopefully all the efforts that have been made can provide a significant contribution to women's economic empowerment and local economic growth.

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