

Author corrections submitted for Manuscript ID: OABM 2407921

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Sab, 21 Sep, 17.20 (6 hari yang lalu)

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Manuscript Title: ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH FINANCIAL INCLUSION IN INDONESIA

Manuscript DOI: 10.1080/23311975.2024.2407921

Journal: Cogent Business & Management

Dear Rozalinda Rozalinda,

I am pleased to inform you that your proofs are now available for review using the Taylor & Francis online proofing system:

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Please submit your corrections within 3 working days, to avoid delays in publication.

Corrections must be limited to answers to the Author Queries, typographical and essential corrections only.

After we have received your corrections and Author Publishing Agreement, your article will be corrected and published online following a thorough quality check.

The DOI of your paper is: 10.1080/23311975.2024.2407921. Once your article has published online, it will be available at the following permanent link: <http://dx.doi.org/10.1080/23311975.2024.2407921>

If you have any questions, please contact me using the details below and I will be pleased to assist.

Thank you,

Deepa Rani

On behalf of the OABM production team

Taylor and Francis

4 Park Square, Milton Park, Abingdon, Oxfordshire, OX14 4RN, United Kingdom

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Article: ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH
FINANCIAL INCLUSION IN INDONESIA

Journal: Cogent Business & Management OABM

Article ID: OABM (2407921)

Dear Rozalinda Rozalinda

We are delighted that you have chosen to publish your article in *Cogent Business & Management*.

We expect proofs will be ready for you to check on 24 September 2024. We will be sending proofs to you through our online proofing system. You will receive notification when your proofs are available and the link to access them from the email address: tandf.journals@kwglobal.com.

The DOI of your paper is: 10.1080/23311975.2024.2407921. Once your article has published online, it will be available at the following permanent link: <https://doi.org/10.1080/23311975.2024.2407921>.

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Best wishes,

Cogent Business & Management Production Team

Email: OABM-production@journals.tandf.co.uk

Your article has been accepted for publication DOI -
10.1080/23311975.2024.2407921

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OABM-production@journals.tandf.co.uk

Jum, 20 Sep, 08.57 (7 hari

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Dear Rozalinda Rozalinda,

Congratulations! We are pleased to share that your article "ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH FINANCIAL INCLUSION IN INDONESIA" has been accepted for publication in Cogent Business & Management.

To move forward with publication, we need you to review and accept the terms and conditions of an author publishing agreement.

We'll start with some questions that will inform the details we include in your agreement.

[START AGREEMENT PROCESS](#)

If you have questions about publishing your article, don't hesitate to contact us directly at OABM-production@journals.tandf.co.uk

We look forward to seeing your article published, and we are pleased to have you in our authorship community.

Kind regards,

Cogent Business & Management Production Team
Taylor & Francis Group

Invoice-954175515

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Taylor & Francis Group

Cogent Business & Management (Open Research) - Decision on Manuscript ID QABM-2023-0691.R2

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Cogent Business &

Management <onbehalfof@manuscriptcentral.com>

Rab, 18 Sep, 16.36 (9 hari

yang lalu)

kepada saya, yentiafrida, Irwan.fib, zaestain, muthiaulfah, putriananda.sakasiregar, jumi

Terjemahkan ke Indonesia

18-Sep-2024

Dear Dr Rozalinda Rozalinda:

Ref: ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH FINANCIAL

INCLUSION IN INDONESIA

Your submission to Cogent Business & Management (Open Research) has now been considered. We are pleased to accept your paper in its current form which will now be forwarded to the publisher for copy editing and typesetting.

You will receive proofs for checking, and instructions for transfer of copyright in due course.

The publisher also requests that proofs are checked through the publisher's tracking system and returned within 48 hours of receipt.

Thank you for your contribution to Cogent Business & Management (Open Research) and we look forward to receiving further submissions from you.

Sincerely,
Dr David McMillan
Cogent Business & Management (Open Research)
david.mcmillan@stir.ac.uk

Reviewer: 1

Comments to the Author

Dear authors, I believe you had carried out the necessary changes and improvements to the manuscript

: Cogent Business & Management - 233486671.R2 - Changes required to your submission

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Cogent Business & Management <onbehalf@manuscriptc... 4 Sep 2024,
18.37

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Terjemahkan ke Indonesia

04-Sep-2024

Title: ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH FINANCIAL INCLUSION IN INDONESIA

Dear Dr Rozalinda Rozalinda

Thank you for submitting your research article.

Technical checks have been completed on your manuscript and it does not currently meet the requirements of the journal.

Please make changes on the below points and resubmit your updated manuscript:

1. We also noticed a mismatch in the co-author's name in the submission system and the manuscript states. Please make the necessary changes to ensure the author details are uniform in all the fields. Please add full names of all author in the submission portal.
2. We noticed a mismatch between one of the author's affiliation provided in the manuscript and the one given in the submission system. The manuscript states "State Islamic University Sultan ", whereas the submission system states "Universitas Islam Negeri Syarif". Please make the necessary corrections to ensure that the author details are uniform and consistent in all the fields.
3. Please upload figure 1 as individual figure file (in image format (.jpg, .png, or .tif) and of print quality (300 dpi for color figures and 600 dpi for greyscale figures). Please do not embed it in word document.
4. Please upload author bio as supplementary material and remove it from the title page of manuscript.
5. 1) Submit a list of changes or a rebuttal against each point in the reviewer comments. More information can be found here:
<https://authorservices.taylorandfrancis.com/publishing-your-research/peer-review/#respondtoreviewers>
2) Show any changes to the text, by using a different color font or by highlighting the changes (please do not use the Track Changes feature in Microsoft Word).

Reviewer(s)' Comments to Author:

Reviewer: 1

Comments to the Author

Dear Authors,

I am pleased to commend you on your manuscript titled "Economic Empowerment of Unbanked Women through Financial Inclusion in Indonesia." Your thorough literature review, clear objectives, and comprehensive discussion of the study's implications have significantly enhanced its scholarly contribution. The robust methodology and well-argued findings further strengthen the study's impact. You have addressed all the queries raised by me, which has greatly improved the clarity and depth of your research. Your work makes a valuable addition to the literature on financial inclusion and women's economic empowerment.

Reviewer: 2

Comments to the Author

I believe the authors have addressed my comments and have substantially improved the manuscript. The revisions have enhanced the clarity and depth of the results section, as well as the overall presentation of the findings.

However, the conclusion section still seems to need more work. A more thorough and cohesive summary of the findings, their implications, and the contributions to the literature would strengthen the manuscript further. Despite this, if other reviewers support the publication, I will support it as well.

Additionally, I am not qualified to assess the language. I suggest that someone with expertise in language editing review the manuscript for any potential linguistic improvements.

To re-submit your manuscript, please go to your dashboard on the Author Submission Portal at <https://rp.tandfonline.com/dashboard/>, locate the manuscript and click 'Resume'.

We appreciate that you have chosen to submit to Cogent Business & Management. If we do not receive your updated manuscript within 28 days, we will proceed to withdraw it from our system.

Please do not hesitate to contact me by replying to this email if you have any questions.

Best wishes,
Swarnima Tiwari
Cogent Business & Management Editorial Office

request for additional revision time #TrackingId:19721049

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QABM-peerreview@journals.taylorandfrancis.com

Rab, 28 Agu,
13.27

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Dear Dr Rozalinda,

Thank you for the request to extend your resubmission deadline. I am pleased to confirm that your request has been granted, and the online submission system has now been updated, to reflect this change

Your new due date is 9 September 2024.

We look forward to receiving your revision soon.

Best wishes,

Nikita Chaudhari

Editorial Office

Cogent Business & Management (ORG)

Dear cogent business and management editor team,

In order to have a good revision of my article, can I ask for an additional 5 working days?

thank you for your kindness

regards,

Rozalinda

Reminder: Your Revision for Cogent Business & Management is due on 02-Sep-2024

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14.56

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27-Aug-2024

Dear Dr Rozalinda Rozalinda:

The revision of QABM-2023-0691.R1 is due by 02-Sep-2024.

If you require more time, please email us here: QABM-peerreview@journals.taylorandfrancis.com to let us know when we should expect to receive your revision.

If you are ready to submit your revision, then please do so via your author dashboard here: <https://rp.tandfonline.com/submission/flow?submissionId=233486671.R1&step=1>

If you have any questions or technical issues, please contact the journal's editorial office at QABM-peerreview@journals.taylorandfrancis.com.

If you would rather not proceed with your manuscript with us – we are sorry to hear that – please let us know by email so that we can close the manuscript file on our systems.

Kind Regards,
Dr David McMillan
Academic Editor, Cogent Business & Management
david.mcmillan@stir.ac.uk



**rozali
nda
rozali
nda**

Yes, I am working on it.



rozalinda rozalinda <rozalinda@uinib.ac.id>

Sel, 27 Agu, 15.41

Sel, 3 Sep,
11.39

kepada QABM-peerreview

Dear editor in chief Cogent Business and Management.
Thank you for your attention for processing the article that I submitted so that the revision came out from the editor and reviewer team. Alhamdulillah, I have completed the improvements and suggestions from the editor and reviewer team. My thanks go to the reviewer and editor team, hopefully the results of the article improvement can meet the standards and quality of this journal. I also hope that this article can be published in this edition.
My best regards.

Rozalinda



Balas Teruskan

: Cogent Business & Management - 233486671.R2 - Changes required to your submission

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Cogent Business & Management <onbehalf@manuscriptc Sen, 26 Agu,
18.02

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Terjemahkan ke Indonesia
26-Aug-2024

Title: ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH
FINANCIAL INCLUSION IN INDONESIA

Dear Dr Rozalinda Rozalinda

Thank you for submitting your research article.

Technical checks have been completed on your manuscript and it does not currently meet the requirements of the journal.

Please make changes on the below points and resubmit your updated manuscript:

1. Please upload only the recent version of manuscript and response letter and delete all previous version version of manuscript since multiple version of manuscript and response letter is uploaded in the system.
2. Please ensure that tables and figures are cited in the main body of the manuscript. All figures and tables must be mentioned in the text (a "callout") by their number. Do not refer to the table/figure using either "the table above" or "the figure below." Assign table/figure # in the order as it appears, numbered consecutively, in your paper.
3. Please include a statement in the methods section of your article indicating what ethical approval was obtained for the study. This statement should include the name and institution of the ethics committee which provided approval. Where available, please also include the ethical board approval number. . Studies involving human participants must adhere to the Declaration of Helsinki: <https://www.wma.net/policies-post/wma-declaration-of-helsinki-ethical-principles-for-medical-research-involving-human-subjects/> Please confirm your study adheres to the Declaration of Helsinki by stating this in the manuscript.
4. In studies involving human participants a statement should be included which indicates that informed consent for participation in the study has been obtained. Please include a statement regarding informed consent in the methods section of your article, including whether this consent was written or verbal.

(An ethical approval and consent to participate statement should be included in the methodology section of the manuscript. Additionally, clearly indicate whether consent was obtained in written or oral form. If consent was obtained verbally, provide a proper justification for this approach within the methodology section.)

5. Please add a separate section for 'Data' in methodology and explain what data has been used in detail, how the data was obtained, the nature of the data, the source of the data, the size of the data, the details relating to the accessibility of the data, and more importantly, details of rights and permissions required to obtain them.
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of the manuscript file. For figures, ensure they are in image format (.jpg, .png, or .tif) and of print quality (300 dpi for color figures and 600 dpi for greyscale figures). Each table and figure should be in a separate file, named according to their respective table or figure numbers. Additionally, include the captions for each table and figure in their respective files.

7. We have observed mismatch in author names in the submission portal and main manuscript. Please ensure all authors names are same in the submission portal and main manuscript(add full name in Submission portal).

8. Submit a list of changes or a rebuttal against each point in the reviewer comments. More information can be found here:
<https://authorservices.taylorandfrancis.com/publishing-your-research/peer-review/#respondtoreviewers>

2) Show any changes to the text, by using a different color font or by highlighting the changes (please do not use the Track Changes feature in Microsoft Word).

Reviewer(s)' Comments to Author:

Reviewer: 1

Comments to the Author

Dear Authors,

I am pleased to commend you on your manuscript titled "Economic Empowerment of Unbanked Women through Financial Inclusion in Indonesia." Your thorough literature review, clear objectives, and comprehensive discussion of the study's implications have significantly enhanced its scholarly contribution. The robust methodology and well-argued findings further strengthen the study's impact. You have addressed all the queries raised by me, which has greatly improved the clarity and depth of your research. Your work makes a valuable addition to the literature on financial inclusion and women's economic empowerment.

Reviewer: 2

Comments to the Author

I believe the authors have addressed my comments and have substantially improved the manuscript. The revisions have enhanced the clarity and depth of the results section, as well as the overall presentation of the findings.

However, the conclusion section still seems to need more work. A more thorough and cohesive summary of the findings, their implications, and the contributions to the

literature would strengthen the manuscript further. Despite this, if other reviewers support the publication, I will support it as well.

Additionally, I am not qualified to assess the language. I suggest that someone with expertise in language editing review the manuscript for any potential linguistic improvements.

To re-submit your manuscript, please go to your dashboard on the Author Submission Portal at <https://rp.tandfonline.com/dashboard/>, locate the manuscript and click 'Resume'.

We appreciate that you have chosen to submit to Cogent Business & Management. If we do not receive your updated manuscript within 28 days, we will proceed to withdraw it from our system.

Please do not hesitate to contact me by replying to this email if you have any questions.

Best wishes,
Swarnima Tiwari
Cogent Business & Management Editorial Office

Reminder: Your Revision for Cogent Business & Management is due on 27-Aug-2024

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Cogent Business & Management <onbehalfof@manuscriptcentral.com>
21-Aug-2024, 14.28

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21-Aug-2024

Dear Dr Rozalinda Rozalinda:

The revision of QABM-2023-0691.R1 is due by 27-Aug-2024.

If you require more time, please email us here: QABM-peerreview@journals.taylorandfrancis.com to let us know when we should expect to

receive your revision.

If you are ready to submit your revision, then please do so via your author dashboard here: <https://rp.tandfonline.com/submission/flow?submissionId=233486671.R1&step=1>.

If you have any questions or technical issues, please contact the journal's editorial office at QABM-peerreview@journals.taylorandfrancis.com.

If you would rather not proceed with your manuscript with us – we are sorry to hear that – please let us know by email so that we can close the manuscript file on our systems.

Kind Regards,
Dr David McMillan
Academic Editor, Cogent Business & Management
david.mcmillan@stir.ac.uk

233486671.R1 (Cogent Business & Management) A revise decision has been made on your submission

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13-Aug-2024

Dear Dr Rozalinda Rozalinda:

I have received your revised manuscript entitled "ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH FINANCIAL INCLUSION IN INDONESIA", which you submitted to Cogent Business & Management.

There are a few additional requirements that are needed, included at the bottom of this letter. Please consider these suggestions, and I look forward to receiving your further revision.

Your revision is due by 27-Aug-2024.

When you revise your manuscript please highlight the changes you make in the

manuscript by using the track changes mode in MS Word or by using bold or coloured text.

In addition, please submit a clean, editable version of your revised paper. These files should be in either Word (.doc) or LaTeX format. Any figures should be saved as either .ps, .eps, .tif or .jpeg file types.

To submit a revision, go to:

<https://rp.tandfonline.com/submission/flow?submissionId=233486671.R1&step=1>.

If you decide to revise the work, please submit a list of changes or a rebuttal against each point which is being raised when you submit the revised manuscript.

If you have any questions or technical issues, please contact the journal's editorial office at QABM-peerreview@journals.taylorandfrancis.com.

IMPORTANT: Your original files are available to you when you upload your revised manuscript. Please delete any redundant files before completing the submission.

Because we are trying to facilitate timely publication of manuscripts submitted to Cogent Business & Management, your revised manuscript should be uploaded by 27-Aug-2024. You may request an extension of the due date of 27-Aug-2024 by contacting the journal. Please note if your manuscript becomes overdue, after a certain time period it will be withdrawn.

Once again, thank you for submitting your manuscript to Cogent Business & Management and I look forward to receiving your revision.

Sincerely,
Dr David McMillan
Academic Editor, Cogent Business & Management
david.mcmillan@stir.ac.uk

Reviewer(s)' Comments to Author:

Reviewer: 1

Comments to the Author

Dear Authors,

I am pleased to commend you on your manuscript titled "Economic Empowerment of Unbanked Women through Financial Inclusion in Indonesia." Your thorough literature review, clear objectives, and comprehensive discussion of the study's implications have significantly enhanced its scholarly contribution. The robust methodology and well-argued findings further strengthen the study's impact. You have addressed all the

queries raised by me, which has greatly improved the clarity and depth of your research. Your work makes a valuable addition to the literature on financial inclusion and women's economic empowerment.

Reviewer: 2

Comments to the Author

I believe the authors have addressed my comments and have substantially improved the manuscript. The revisions have enhanced the clarity and depth of the results section, as well as the overall presentation of the findings.

However, the conclusion section still seems to need more work. A more thorough and cohesive summary of the findings, their implications, and the contributions to the literature would strengthen the manuscript further. Despite this, if other reviewers support the publication, I will support it as well.

Additionally, I am not qualified to assess the language. I suggest that someone with expertise in language editing review the manuscript for any potential linguistic improvements.

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Cogent Business & Management <onbehalf@manuscriptcentral.com>, 16 Apr,

16.50

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Terjemahkan ke Indonesia

16-Apr-2024

Dear Dr Rozalinda Rozalinda

Your above referenced manuscript, entitled "ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH FINANCIAL INCLUSION IN INDONESIA", requires some further changes before it is ready for review by Cogent Business & Management:

1. We noticed that two of the requirements mentioned in the previous email are not implemented/provided in the manuscript. We wish to inform you that consent to

participate from the participants and questionnaire are a mandatory factors for this study. We request you to kindly fulfil this requirement, so that we can process this manuscript further. Kindly also note that we cannot process this submission further without the ethical and consent disclosures.

Please review the Cogent Business & Management's Information for Authors page on Taylor & Francis Online before re-submitting your manuscript.

To re-submit your manuscript, please go to your dashboard on the Author Submission Portal at <https://rp.tandfonline.com/dashboard/>, locate the manuscript and click 'Resume'.

You may contact the Editorial Office if you have further questions by responding to this email.

If applicable, please send a revised manuscript via the Author Submission Portal within 3 working days.

We appreciate that you have chosen to submit to Cogent Business & Management. If we do not receive your amended article within 28 days, it will be withdrawn from our system.

Best regards,

Shriya Kesharwani
Cogent Business & Management Editorial Office

: Cogent Business & Management - 233486671.R1 -
changes required to your submission

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Cogent Business & Management <onbehalfof@manuscriptcentral.com>, 11 Apr, 19.37

kepada saya

Terjemahkan ke Indonesia
11-Apr-2024

Dear Dr Rozalinda Rozalinda

Your above referenced manuscript, entitled "ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH FINANCIAL INCLUSION IN INDONESIA", requires some further changes before it is ready for review by Cogent Business & Management:

1. Questionnaire/survey studies and interviews/focus groups require ethics committee approval. Please include a statement in the methods section of your article indicating what ethical approval was obtained for the study. This statement should include the name of the relevant ethics committee which provided approval and the reference number where possible. More information about this can be found

here: <https://authorservices.taylorandfrancis.com/editorial-policies/research-ethics-guidelines-for-arts-humanities-and-social-sciences-journals/>

2. In studies involving human participants a statement should be included which indicates that informed consent for participation in the study has been obtained. Please include a statement regarding informed consent in the methods section of your article, including whether this consent was written or verbal.

3. Please provide the questionnaire utilized in the research.

Please review the Cogent Business & Management's Information for Authors page on Taylor & Francis Online before re-submitting your manuscript.

To re-submit your manuscript, please go to your dashboard on the Author Submission Portal at <https://rp.tandfonline.com/dashboard/>, locate the manuscript and click 'Resume'.

You may contact the Editorial Office if you have further questions by responding to this email.

If applicable, please send a revised manuscript via the Author Submission Portal within 3 working days.

We appreciate that you have chosen to submit to Cogent Business & Management. If we do not receive your amended article within 28 days, it will be withdrawn from our system.

Best regards,

Shriya Kesharwani
Cogent Business & Management Editorial Office

Reminder: Your Revision for Cogent Business & Management is due on 13-Apr-2024

Kotak Masuk

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Cogent Business & Management <onbehalf@manuscriptcentral.com>, 06-Apr, 14.43

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06-Apr-2024

Dear Dr Rozalinda Rozalinda:

The revision of QABM-2023-0691 is due by 13-Apr-2024.

If you require more time, please email us here: QABM-peerreview@journals.taylorandfrancis.com to let us know when we should expect to receive your revision.

If you are ready to submit your revision, then please do so via your author dashboard here: <https://rp.tandfonline.com/submission/flow?submissionId=233486671&step=1>.

If you have any questions or technical issues, please contact the journal's editorial office at QABM-peerreview@journals.taylorandfrancis.com.

If you would rather not proceed with your manuscript with us – we are sorry to hear that – please let us know by email so that we can close the manuscript file on our systems.

Kind Regards,

Dr Md. Mahmudul Alam

Academic Editor, Cogent Business & Management

rony000@gmail.com

233486671 (Cogent Business & Management) A revise decision has been made on your submission

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Cogent Business & Management <onbehalf@manuscriptcentral.com>, 16 Mar, 11.29

kepada saya, Irwan.fib, zaestain, yentiafrida, muthiaulfah, putriananda.sakasiregar, jumni.nelli

Terjemahkan ke Indonesia

16-Mar-2024

Ms. No. 233486671

ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH FINANCIAL INCLUSION IN INDONESIA

Cogent Business & Management

Dear Dr Rozalinda Rozalinda:

Your manuscript: "ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH FINANCIAL INCLUSION IN INDONESIA", submitted to Cogent Business & Management, has been reviewed.

The reviewer comments suggest that if you complete some revisions, your manuscript could be accepted for publication.

The reviewer comments are included at the bottom of this letter.

Your revision is due by 13-Apr-2024.

If you would like to submit a revision, please:

- 1) Submit a list of changes or a rebuttal against each point in the reviewer comments. More information can be found here: <https://authorservices.taylorandfrancis.com/publishing-your-research/peer-review/#respondtoreviewers>
- 2) Show any changes to the text, by using a different color font or by highlighting the changes (please do not use the Track Changes feature in Microsoft Word).
- 3) Any figures should be saved as either .ps, .eps, .tif or .jpeg file types. If you have built your paper in LaTeX, please ensure that all relevant .sty, .bib, .cl etc. supplementary files are included so that the manuscript can be correctly built.
- 4) Make sure to refer to the formatting requirements for this journal found on the journal's Information for Authors page here:[include journals IFA link].
- 5) Upload all source files including a clean copy of your manuscript as well as the

version with changes.

IMPORTANT: Your original files are available to you when you upload a revision. Please delete any files that you do not want to include with your revision.

To submit a revision, go to:

<https://rp.tandfonline.com/submission/flow?submissionId=233486671&step=1>.

For further assistance, please contact the Editorial Office team at QABM-peerreview@journals.taylorandfrancis.com.

You may request an extension of the due date of 13-Apr-2024 by contacting the journal.

If you do not want to submit a revision, please respond to this email with the text: 'Decline to revise'. Please note if your manuscript becomes overdue, after a certain time period it will be withdrawn.

Thank you for submitting your manuscript to Cogent Business & Management. I look forward to receiving your revision.

Sincerely,
Dr Md. Mahmudul Alam
Academic Editor, Cogent Business & Management
rony000@gmail.com

Comments from the Reviewers:

Reviewer: 1

Comments to the Author

Reviewer's comments

I have read the manuscript entitled "ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH FINANCIAL INCLUSION IN INDONESIA" submitted to the Cogent Business & Management. The topic is indeed interesting to discuss. While reviewing the manuscript, I have identified several issues that need to be addressed before submitting the manuscript the next time.

- The paper starts with introduction which is followed by review of literature which seems to be very abrupt. Before the theoretical development of the topic of research, the emphasis have been given with respect to the relevance of the topic and significance of the study. Without giving general overview of the topic, straightway going with the review is not appropriate. It did not become clear to me what the scientific problem you are trying to address.
- More literature could have been reviewed by the researcher especially the recent publications in the area of research. It does not demonstrate an adequate understanding of the relevant literature in the field and cite an appropriate range of

literature sources. More recent literature needs to be added. Further, I think that the literature is not synthesized or integrated to argue why the study fills an important gap.

- Methodology part is not clear. There is no clarity in sampling method chosen. Nature and scope of the study is not discussed properly. Nature should tell what type of study it is and scope should tell about the delimiting factors which are not there. The research gap is not detailed properly. Research objectives are not clearly defined and the hypothesis has also not been formulated by the researcher.

- There is no mention about the period of the study anywhere. The last section is conclusions and policy recommendations. But strategy policy implication for financial institutions and policy makers to redesign and implement the programme is not highlighted. In what way the society will be benefitted through this also need to be mentioned.

- There is no discussion about the limitations of the study and scope for further study in the paper which are an integral part of any research.

- Language needs to be improved significantly. More importantly clarity of thoughts needs to be improved.

- The researcher is limited to presenting the empirical results without explaining the implications.

- The conclusion is too general and brief. The conclusion should have been withdrawn from the inferences of the study. Further, there is no discussion about the limitations of the study and scope for further study in the paper which are an integral part of any research.

Reviewer: 2

Comments to the Author

This is an interesting piece of work. However, the following corrections should be made to the

paper for enhancing the quality of the paper.

1. Research motivation describes what motivates researchers and what they would like to achieve as a result of their studies. Therefore, the author can add a paragraph on research motivation in the introduction.

2. The author has written a research gap in the introduction section. But the same can be explained in detail with supportive relevant literature published in the last 5 years. Underpinning theory could be explained well.

3. Authors could explain the implications of study for society, regulators and policymakers.

4. Author/s should explain in the Introduction how this study would be useful for the global audience with supporting literature.

5. Literature Review should be extensive and include more supporting literature published in the last 10 years.

Reviewer: 3

Comments to the Author
Dear Authors,

Here are some constructive suggestions to enhance the quality of your work:

1. Evidence for Special Attention to Women: Clarify how BTPN Sharia gives special attention to women. Provide concrete evidence, such as figures, indicators, or program details, to support the claim that BTPN provides special attention to women, entrepreneurs, underprivileged, etc.,

2. Additional References on Bank Level Studies and other studies on financial inclusion may be needed. I suggest the authors Include more references on studies conducted at the bank level. The Authors need to Explore how banks allocate funds among women (with the characteristics indicated) and reasons for potential exclusion of women. Address self-exclusion (women who do not want to get access due to different reasons) and market exclusion aspects with relevant literature.

3. Incorporate Relevant Indonesian Studies and other studies on financial inclusion: Enrich your literature review by including relevant studies conducted in Indonesia. This will contribute to a more comprehensive understanding of the subject.

- Díaz-Martín, S., Feria-Dominguez, J. M., & Naranjo-Gil, D. (2022). Are microfinance institutions' financial performance gender driven? Evidence from Argentina. *Business Strategy & Development*, 5(3), 197-208.

- Esquivias, M. A., Sethi, N., Ramandha, M. D., & Jayanti, A. D. (2021). Financial inclusion dynamics in Southeast Asia: An empirical investigation on three countries. *Business Strategy & Development*, 4(2), 203-215.

- Geraldés, H. S. A., Gama, A. P. M., & Augusto, M. (2022). Reaching financial inclusion: necessary and sufficient conditions. *Social Indicators Research*, 162(2), 599-617.

- Caron, L. (2022). Empty digital wallets: new technologies and old inequalities in digital financial services among women. *Oxford Open Economics*, 1.

- Esquivias, M. A., Sugiharti, L., Jayanti, A. D., Purwono, R., & Sethi, N. (2020). Mobile technologies, financial inclusion and inclusive growth in East Indonesia. *Journal of Telecommunications and the Digital Economy*, 8(2), 123-145.

4. Systematic Documentation of Respondent Answers: It will be very helpful if the authors can indicate how the authors systematically recorded respondent answers to ensure transparency and reliability in the study. Besides, relatively little data and results are reported, suggesting that the authors need to explore how to display other information collected during the interviews (100 respondents are a large number, but very little is said about them or other aspects)

5. Clarity on Table 3: Provide clear explanations for the negative change in income, no change in income, and positive effect in Table 3. Elaborate on how the results contribute to empowerment. The authors claimed based on this Table that financial inclusion was effective in increasing income. Although it was effective in a large number of respondents, it was not in another almost equal group. The authors indicate the pandemic as a cause, but more specific information is needed

6. Elaborate on the trends related to customers who increased, decreased, or remained the same in terms of financial access. The authors need to think how to provide evidence that to attribute these trends (increasing income) to financial inclusion factors.

7. Enhance the clarity of your conclusion. There are aspects not explained. As the author noted financial inclusion has implications in access, cost, etc. besides the impact on income, empowerment, etc. I believe the empowerment aspects need to be highlighted, in which specific way women were empowered

8. The authors mentioned that Government Support for Financial Inclusion: I suggest the authors Include evidence on how the government supports financial inclusion initiatives, adding depth to the context of your study.

9. Islamic Component in Credit or Saving System: Elaborate on the Islamic components of the credit or savings system of the bank, the products, or the wa the banks operate. Differentiate your results from generic financial savings and credit programs (as it is now, its unclear what is the contribution of islamic banking). The authors mentioned that islamic banking gives credit to those who are not bankable. Please elaborate on how those products are called, how they operate (there is a risk aspect that banks face and handle), etc.

10. Will be helpful to Clearly define and explain the criteria for classifying women as disadvantaged. Provide details on women's business ownership, sales ability, and bankability to support your classification. Perhaps no detailed data is available, but please provide more details on respondents.

These suggestions aim to strengthen your paper and contribute to its overall coherence and impact. Thank you for your valuable contribution to the field.

Best regards,



rozalinda rozalinda <rozalinda@uinib.ac.id>

Min, 17 Mar,
03.30

kepada rony000

thank you, God willing

Submission received for Cogent Business & Management (Submission ID: 233486671)

Eksternal

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Terjemahkan ke Indonesia

Dear Rozalinda Rozalinda,
Thank you for your submission.

Submission ID	233486671
Manuscript Title	ECONOMIC EMPOWERMENT OF UNBANKED WOMEN THROUGH FINANCIAL INCLUSION IN INDONESIA
Journal	Cogent Business & Management
Article Publishing Charge (APC)	USD \$0.0 (plus VAT or other local taxes where applicable in your country)

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peerreview@journals.taylorandfrancis.com.

For any queries relating to your APC, please get in touch with APC@tandf.co.uk

Kind Regards,

Cogent Business & Management Editorial Office

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Answerd

233486671 (Cogent Business & Management) A revise decision has been made on your submission

Eksternal

Kotak Masuk

Telusuri semua pesan berlabel Kotak Masuk

Hapus label Kotak Masuk dari percakapan ini



Cogent Business & Management <onbehalf@manuscriptcentral.com> 16 Mar, 11.29

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This study aims to elucidate the economic empowerment of unbanked women at the National Pension Savings Bank (BTPN) Sharia, based on financial inclusion, and assess its impact on the income and savings of females engaged in home industry businesses. In Indonesia, the focus is on the forms and impacts of financial inclusion implemented by BTPN Sharia in three results. First, the realization through literacy mentoring is provided directly to underprivileged unbanked women. Financial literacy is further introduced to this group before becoming customers of the bank. Second, providing easy access to financing for unbanked women from underprivileged backgrounds which further impact women's income positively. Third, the pattern of financial inclusion implemented by BTPN Sharia has a positive implication for developing a saving culture among women. Awareness of savings' importance and access to financial facilities empowers women, leading to prosperity. Therefore, studies on the economic empowerment of unbanked women are highly relevant to financial inclusion.

The theoretical significance of this study will provide an overview of the economic empowerment of unbanked women conducted by BTPN Sharia in Indonesia in the framework of financial inclusion. Practically, the contribution is made to the development of knowledge in the field of financial inclusion for women in enhancing family economic welfare. The importance lies in the access of women micro-entrepreneurs to the formal financial sector. According to the National Survey Results on Financial Literacy and Inclusion (SNLIK) in 2022, approximately 27% of women have access to financing from formal commercial banks (Kacaribu, 2022). Among all the banks, BTPN Sharia is committed to empowering Indonesian women micro-entrepreneurs by rolling out programs to strengthen the capacity of unbanked communities. In the third quarter of 2023, BTPN disbursed monetary assistance amounting to IDR 11.9 trillion (BTPNS, 2024) to the communities. In this situation, the bank continuously strives to empower women considered unbankable to gain better access to the financial sector and other economic resources. Therefore, further studies on inclusive financial policies are essential.

2• More literature could have been reviewed by the researcher especially the recent publications in the area of research. It does not demonstrate an adequate understanding of the relevant literature in the field and cite an appropriate range of literature sources. More recent literature needs to be added. Further, I think that the literature is not synthesized or integrated to argue why the study fills an important gap.

Several studies have been conducted on financial inclusion, with a minimum of three patterns identified. First, the publication describes the implementation as a strategy for development and economic strengthening (W. Chen & Yuan, 2021; Malik et al., 2022; Tram et al., 2023). Second, existing studies tend to discuss determinants or factors contributing to the success of financial inclusion realization (Bekele, 2023; Rashdan & Eissa, 2020; Prakoso, 2022). Finally, there is a trend in the publications focusing on the impacts on vulnerable groups such as the poor and women in general (Elzahi Saaid Ali, 2022; Cabeza-García et al., 2019; Duvendack & Mader, 2020). Studies specifically connecting financial inclusion with the economic empowerment of unbanked women remain limited. Few explain female empowerment (Singh, 2019), and barriers to education impeding the access to finance for unbanked women (Sabic-El-Rayess, 2019). Therefore, this study aims to complement existing studies focusing on the impact of financial empowerment for unbanked women on the income and savings of productive poor women at BTPN Sharia.

3• Methodology part is not clear. There is no clarity in sampling method chosen. Nature and scope of the study is not discussed properly. Nature should tell what type of study it is and scope should tell about the delimiting factors which are not there. The research gap is not detailed properly. Research objectives are not clearly defined and the hypothesis has also not been formulated by the researcher.

This study was conducted as a Direct observation using a qualitative approach in BTPN Sharia, situated in West Sumatra and Riau Province, Indonesia. BTPN Sharia was selected due to its unique focus on the economic empowerment of unbanked women. The data types included primary and secondary sources, offering a comprehensive understanding of the research topic. Primary data was obtained through observations, interviews, and questionnaires, while secondary data was sourced from the Annual Report of BTPN Sharia. Conducted in 2021 during the COVID-19 pandemic. The study focused on the economic empowerment of unbanked women at BTPN Sharia, examining the impact of financial inclusion on income and savings. The scope included women entrepreneurs in the home industry in West Sumatra, Indonesia.

Participants in this study included a Branch Manager of BTPN Sharia, a marketing staff member, ten community officers, and 100 customers. The sample was determined using the total sampling method based on the highest number of customers. Furthermore, participants were selected through saturation sampling, with all area customers designated as “informants”.

Table 1. Distribution of Participants

NO	Area of BPTN Sharia	Total Customer
1	BTPN Sharia in Padang Area	15
2	BTPN Sharia in Solok Area	18
3	BTPN Sharia in Padang Panjang Area	11
4	BTPN Sharia in Bukittinggi Area	23
5	BTPN Sharia in Pesisir Selatan Area	11
6	BTPN Sharia in Pekanbaru Area	22

This study initially observed the basic membership training process and subsequently perceived the customer mentoring process during routine center meetings. Interviews were further conducted to provide deeper insights into how BTPN Sharia's empowerment model was implemented for unbanked women. The interview was initiated with general questions, such as inquiries regarding the pattern of customer assistance both before and after obtaining financing, the average monthly income alteration resulting from BTPN Sharia's financial support, and the

monthly savings derived from business proceeds. To collect data concerning income and savings, customers were requested to complete open-ended questionnaires. Moreover, the secondary data was sourced from the BTPN Sharia Annual Report.

The study is based on an argument that financial inclusion policies implemented by banks significantly contribute to women's empowerment. Access to finance has become an important development strategy worldwide to improve individual fiscal well-being, reduce poverty, and stimulate economic growth (Zins & Weill, 2016a). The policies aim to reduce gender gaps in access to financial facilities and institutions. Empowering unbanked women economically is important because females are household financial managers (Tsai, 2016). In Indonesia, an Islamic bank concerned with efforts to empower unbankable women economically is BTPN Sharia (Taufiq et al., 2022), BTPN Sharia, 2020). The bank operates based on the principles of financial inclusion by providing grants for economically disadvantaged unbankable women (Trimulato et al., 2021). Economic empowerment of unbanked women can facilitate access to financing for productive poor females. Therefore, increasing females' access through financial inclusion policies will impact the empowerment of women.

4• There is no mention about the period of the study anywhere. The last section is conclusions and policy recommendations. But strategy policy implication for financial institutions and policy makers to redesign and implement the programme is not highlighted. In what way the society will be benefitted through this also need to be mentioned.

Conducted in 2021 during the COVID-19 pandemic.

The model was expected to be adopted by other Sharia financial institutions and poverty alleviation programs. BTPN Sharia was expected to direct empowerment towards Joint Business Groups (KUBE) for future outreach, thereby enabling communities to evolve as role models for other Sharia financial institutions. The results were expected to contribute academically to future studies on the economic empowerment of unbanked women, serving as raw material for reconstructing knowledge related to this field. For policymakers, financial inclusion remained a critical issue in development policy. The government should continue to focus on the financial inclusion development agenda to address poverty and inequality issues.

5• There is no discussion about the limitations of the study and scope for further study in the paper which are an integral part of any research.

This study was limited only to BTPN Sharia, focusing on the impacts of women's economic empowerment based on financial inclusion on income and savings. Further study was needed to accommodate other variables in financial institutions that also focused on women's segmentation and the examination of cultural aspects as well as social constructs. Consequently, financial inclusion-based empowerment was expanded to grassroots levels.

The study focused on the economic empowerment of unbanked women at BTPN Sharia, examining the impact of financial inclusion on income and savings. The scope included women entrepreneurs in the home industry in West Sumatra, Indonesia.

6• Language needs to be improved significantly. More importantly clarity of thoughts needs to be improved.

Has been improved

7• The researcher is limited to presenting the empirical results without explaining the implications.

Based on the results, financial inclusion evolves as a crucial issue in development policies (Gerald et al., 2022). The government remains focused on financial inclusion to address the dual challenges of poverty and inequality. The agenda for developing financial inclusion gradually increasing. Financial inclusion in Indonesia has improved by 49% in 2017, with the Global Findex showing a 52% increase in 2021. Indonesia still lags behind neighboring countries such as Malaysia (88%) and Thailand (96%) (A. D. Bank, 2022). A global gender gap persists despite significant progress in access to basic bank accounts with 72% of men and only 65% of women having access (Chen, 2021; Demirguc, 2021).

These findings offer the significance of inclusive financial digitalization in expanding efficient financial access, both from conventional banks and non-bank Islamic Financial Institutions. Islamic Financial Institutions can leverage financial technology to facilitate convenient access to finance for impoverished women, a significant portion of whom belong to the millennial generation. Alongside technological advancements, (Hoque et al., 2024) asserted that Fintech served as a valuable tool enabling individuals without bank accounts to access financial services. This is evident in (Esquivias et al., 2020) study suggesting that smart technology and formal finance have a greater impact on income than simple devices or semi-formal and informal grants. Furthermore, (Caron, 2022) observed digital technology as having the potential to reduce the financial access gap, potentially reducing the disparities. Digital financial inclusion enables the country's financial system to serve individuals from all walks of life, specifically the financially marginalized poor. Therefore, accessibility to financial services can stimulate economic growth and development (Tay et al., 2022; Vo et al., 2021).

8• The conclusion is too general and brief. The conclusion should have been withdrawn from the inferences of the study. Further, there is no discussion about the limitations of the study and scope for further study in the paper which are an integral part of any research.

This study concluded that the empowerment initiatives implemented by BTPN Sharia had indeed yielded a positive impact on augmenting the income and savings of women engaged in home-based businesses. The primary finding showed that the comprehensive financial empowerment model executed by BPTN Sharia can serve as a viable strategy to reduce the population of unbanked women and enhance the economic welfare of families. Two important aspects played a role in BTPN Sharia's model of inclusive financial empowerment. First, education conducted through regular meetings provided financial literacy and entrepreneurship materials, enhancing customers' knowledge and skills in managing finances. Second, the "baropok" which implied sitting arrangement in a circle on the floor without any tables as barriers was conducted in the home of the group leader. This act removed the formal impression of financial institutions and made the relationship between the bank and customers more

informal, equal, and friendly. The sitting arrangement motivated more open communication when addressing existing issues. The integration of empowerment and inclusive finance by BTPN Sharia proved to enhance the well-being of unbanked women groups.

Reviewer: 2

Comments to the Author

This is an interesting piece of work. However, the following corrections should be made to the

paper for enhancing the quality of the paper.

1. Research motivation describes what motivates researchers and what they would like to achieve as a result of their studies. Therefore, the author can add a paragraph on research motivation in the introduction.

The financial inclusion index in 2021 shows that 65% of adult women worldwide lack a bank account compared to 72% of men (OJK, 2021b), (Boukhali, 2019), (Kara et al., 2021). The level of financial empowerment among men tends to be higher at 77.2% compared to 75.2% for women (OJK, 2019). This reality correlates with the Global Findex data, signifying the access to finance gap between women and men (Ibtasam et al., 2018), (Hendriks, 2019a). Therefore, analyzing this disparity further by studying policies for women's economic empowerment based on economic integration is essential.

2. The author has written a research gap in the introduction section. But the same can be explained in detail with supportive relevant literature published in the last 5 years. Underpinning theory could be explained well.

Several studies have been conducted on financial inclusion, with a minimum of three patterns identified. First, the publication describes the implementation as a strategy for development and economic strengthening (W. Chen & Yuan, 2021; Malik et al., 2022; Tram et al., 2023). Second, existing studies tend to discuss determinants or factors contributing to the success of financial inclusion realization (Bekele, 2023; Rashdan & Eissa, 2020; Prakoso, 2022). Finally, there is a trend in the publications focusing on the impacts on vulnerable groups such as the poor and women in general (Elzahi Saaid Ali, 2022; Cabeza-García et al., 2019; Duvendack & Mader, 2020). Studies specifically connecting financial inclusion with the economic empowerment of unbanked women remain limited. Few explain female empowerment (Singh, 2019), and barriers to education impeding the access to finance for unbanked women (Sabic-El-Rayess, 2019). Therefore, this study aims to complement existing studies focusing on the impact of financial empowerment for unbanked women on the income and savings of productive poor women at BTPN Sharia.

3. Authors could explain the implications of study for society, regulators and policymakers.

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4. Author/s should explain in the Introduction how this study would be useful for the global audience with supporting literature.

The mapping of previous studies shows that publications on financial inclusion do not extensively focus on gender aspects. This gap serves as a motivation, particularly because there is limited research examining the impact of financial empowerment on unbanked women. The need for empirical evidence explaining the impact on productive poor unbanked women is also motivated. A comprehensive study on this issue will provide valuable information for the government including the policymakers, financial institutions, and non-governmental organizations in formulating and implementing more effective financial inclusion programs for women.

5. Literature Review should be extensive and include more supporting literature published in the last 10 years.

Kajian tentang inklusi keuangan merupakan kajian yang sudah dilakukan oleh beberapa peneliti. Dari penelitian yang sudah ada, setidaknya dapat dipetakan tiga pola studi. Pertama, studi-studi mengenai inklusi keuangan yang berfokus pada deskripsi penerapan inklusi keuangan sebagai strategi pembangunan dan penguatan ekonomi (W. Chen & Yuan, 2021; Malik et al., 2022; Tram et al., 2023). Kedua, studi-studi yang ada cenderung membahas perihal faktor determinan atau penentu dalam menyukseskan realisasi inklusi keuangan (Bekele, 2023; Rashdan & Eissa, 2020; Prakoso, 2022). Ketiga, kecenderungan studi terlihat dalam riset-riset inklusi keuangan yang berfokus pada dampak yang dihadirkan bagi kelompok-kelompok rentan seperti masyarakat miskin dan kalangan perempuan (Elzahi Saaid Ali, 2022; Cabeza-García et al., 2019; Duvendack & Mader, 2020). Kajian tentang inklusi keuangan yang secara spesifik dihubungkan dengan pemberdayaan ekonomi perempuan unbanked masih terbatas. Hanya sedikit studi yang menjelaskan perihal pemberdayaan perempuan dalam inklusi keuangan (Singh, 2019) dan temuan mengenai kendala pendidikan perempuan sebagai faktor tidak berjalannya inklusi keuangan pada perempuan unbanked (Sabic-El-Rayess, 2019). Penelitian ini bermaksud melengkapi studi yang sudah ada dengan fokus penelitian terhadap dampak pemberdayaan perempuan unbanked berbasis inklusi keuangan terhadap pendapatan dan tabungan perempuan miskin produktif pada BTPN Syariah.

Reviewer: 3

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1. Evidence for Special Attention to Women: Clarify how BTPN Sharia gives special attention to women. Provide concrete evidence, such as figures, indicators, or program details, to support the claim that BTPN provides special attention to women, entrepreneurs, underprivileged, etc.,

The Sharia commercial bank in Indonesia was known to be BTPN Sharia, focused on providing inclusive banking services by empowering productive and underprivileged women customers through financing access with mentorship. In September 2023, the bank recorded 4.3 million active customers in 258,000 communities spread across 2,600 districts in Indonesia (BTPNS, 2023). By 2023, the total financing disbursed reached IDR11.39 trillion, with third-party funds totaling IDR 12.14 trillion. Furthermore, the total assets of the bank amounted to IDR 21.44 trillion (BTPNS, 2024). BTPN Sharia designed various programs to empower women and gave motivation to become more self-reliant, including (1) Proper Sharia Financing, (2) Empowerment programs such as Daya and Bestee, and (3) Incentives and appreciation such as Umrah (BTPNS, 2023).

2. Additional References on Bank Level Studies and other studies on financial inclusion may be needed. I suggest the authors Include more references on studies conducted at the bank level. The Authors need to Explore how banks allocate funds among women (with the characteristics indicated) and reasons for potential exclusion of women. Address self-exclusion (women who do not want to get access due to different reasons) and market exclusion aspects with relevant literature.

BTPNS. (2023). *Laporan Keberlanjutan 2023*.

<https://www.btpnsyariah.com/documents/20182/94314/BTPNS+SR+2023+-+INDONESIA.pdf/c39bc7c7-76f4-4b7d-aaf9-62ebf6ef619c>

BTPNS. (2024). *Laporan Tahunan 2023*.

<https://www.btpnsyariah.com/documents/20182/94314/BTPNS+AR+2023+-+INDONESIA.pdf/7e9169ef-03ec-4b3e-8bef-33895c361b1f>

BTPNSyariah. (2020). *Annual Report 2020, Resilient Together*.

Bank, A. D. (2022). *Proposed Policy-Based Loan for Subprogram 2 Republic of Indonesia: Promoting Innovative Financial Inclusion Program*.

Bank, W. (2019). *Financial Inclusion*.

<https://documents1.worldbank.org/curated/en/377571554411400279/pdf/Financial-Inclusion.pdf>

ADB. (2022). *Promoting Innovative Financial Inclusion Program (Subprogram 2): Report and Recommendation of the President*. <https://www.adb.org/projects/documents/ino-52218-002-rrp>

3. Incorporate Relevant Indonesian Studies and other studies on financial inclusion: Enrich your literature review by including relevant studies conducted in Indonesia. This will contribute to a more comprehensive understanding of the subject.

- Díaz-Martín, S., Feria-Dominguez, J. M., & Naranjo-Gil, D. (2022). Are microfinance institutions' financial performance gender driven? Evidence from Argentina. *Business*

- Strategy & Development, 5(3), 197-208.
- Esquivias, M. A., Sethi, N., Ramandha, M. D., & Jayanti, A. D. (2021). Financial inclusion dynamics in Southeast Asia: An empirical investigation on three countries. *Business Strategy & Development*, 4(2), 203-215.
 - Geraldles, H. S. A., Gama, A. P. M., & Augusto, M. (2022). Reaching financial inclusion: necessary and sufficient conditions. *Social Indicators Research*, 162(2), 599-617.
 - Caron, L. (2022). Empty digital wallets: new technologies and old inequalities in digital financial services among women. *Oxford Open Economics*, 1.
 - Esquivias, M. A., Sugiharti, L., Jayanti, A. D., Purwono, R., & Sethi, N. (2020). Mobile technologies, financial inclusion and inclusive growth in East Indonesia. *Journal of Telecommunications and the Digital Economy*, 8(2), 123-145.

. (Díaz-Martín et al., 2022) perceived the use of microfinance in various countries to enhance financial inclusion and alleviate poverty. In India, the expansion of microfinance banking and digital financial services can improve economic empowerment.

Based on the results, financial inclusion evolves as a crucial issue in development policies (Geraldles et al., 2022).

This is evident in (Esquivias et al., 2020) study suggesting that smart technology and formal finance have a greater impact on income than simple devices or semi-formal and informal grants.

Furthermore, (Caron, 2022) observed digital technology as having the potential to reduce the financial access gap, potentially reducing the disparities.

4. Systematic Documentation of Respondent Answers: It will be very helpful if the authors can indicate how the authors systematically recorded respondent answers to ensure transparency and reliability in the study. Besides, relatively little data and results are reported, suggesting that the authors need to explore how to display other information collected during the interviews (100 respondents are a large number, but very little is said about them or other aspects)

5. Clarity on Table 3: Provide clear explanations for the negative change in income, no change in income, and positive effect in Table 3. Elaborate on how the results contribute to empowerment. The authors claimed based on this Table that financial inclusion was effective in increasing income. Although it was effective in a large number of respondents, it was not in another almost equal group. The authors indicate the pandemic as a cause, but more specific information is needed

The data showed that the majority of customers experienced an increase in income after acquiring financing from BTPN Sharia. Specifically, 51 customers reported an increase in income, 20 remained the same, and 29 experienced a decrease in profits. This proved that economic empowerment based on financial inclusion at BTPN Sharia had enabled women micro-entrepreneurs to increase income and savings. As acknowledged by R (40 years old) who was a BTPN Sharia customer managing a used goods trading business, "The income increased after receiving financing to enhance the business capital in buying and selling used goods."

Income disparity was observed among participants, with some not experiencing an increase in profit after receiving financing from the bank as shown in Table 4. This was exemplified by Mrs. Wadi, who opened a home-based business selling snacks stating that "Failure was experienced in the business and profit was not made". Mrs. Wadi admitted to launching a business near three others with similar ventures, and the buyers were only a few houses away. The merchandise was eventually consumed only by the children and family. This signified that Mrs. Wadi had started the business without analyzing the market. Consequently, the business could not compete with similar traders leading to losses. To address this issue, the CO identified customers' challenges during surprise visits and provided solutions. As part of the empowerment concept, providing capital and building mutually beneficial relationships and partnerships was essential.

COVID-19 has an impact on the economic sector (Takeda et al., 2022) (Wang & Zhang, 2021). This is felt especially by Micro, Small, and Medium Enterprises (MSMEs). (Edy Prayitno, 2021).

6. Elaborate on the trends related to customers who increased, decreased, or remained the same in terms of financial access. The authors need to think how to provide evidence that to attribute these trends (increasing income) to financial inclusion factors.

The easily accessible financing provided by BTPN Sharia to impoverished yet productive women had significant implications for enhancing the economic resilience of women. The annual increase in financing received by women translated into higher incomes generated from their businesses. As stated by LF (35 years old), a BTPN Sharia customer, "Initially, financing of IDR 1.5 million was provided, but over time, the financing continued to increase until it reached up to IDR 40 million, resulting in the business income reaching IDR 15 million per month." According to R (40 years old), a rice trader, added, "The financing and mentoring provided by BTPN Sharia had a positive impact on increasing income." Similarly, W (25 years old) attested, "Since becoming a BTPN Sharia customer with an initial capital of IDR 1,5 million, the ability to earn up to IDR 12 million per month has been realized." F (34 years old) also echoed this sentiment, stating, "Business growth occurred after becoming a BTPN Sharia customer with an initial capital of IDR 3 million, and business profit now reaches IDR 8 million per month." D (28 years old), a BTPN Sharia customer engaged in fried food trading, shared, "With the courage to take the initiative, discipline, and hard work, starting with an initial financing of only IDR 2 million, achieving a business profit of IDR 6 million per month became possible."

7. Enhance the clarity of your conclusion. There are aspects not explained. As the author noted financial inclusion has implications in access, cost, etc. besides the impact on income, empowerment, etc. I believe the empowerment aspects need to be highlighted, in which specific way women were empowered

Two important aspects played a role in BTPN Sharia's model of inclusive financial empowerment. First, education conducted through regular meetings provided financial literacy and entrepreneurship materials, enhancing customers' knowledge and skills in managing finances. Second, the "baropok" which implied sitting arrangement in a circle on the floor without any tables as barriers was conducted in the home of the group leader. This act removed the formal impression of financial institutions and made the relationship between the bank and

customers more informal, equal, and friendly. The sitting arrangement motivated more open communication when addressing existing issues. The integration of empowerment and inclusive finance by BTPN Sharia proved to enhance the well-being of unbanked women groups.

8. The authors mentioned that Government Support for Financial Inclusion: I suggest the authors include evidence on how the government supports financial inclusion initiatives, adding depth to the context of your study.

The government plays a crucial role in developing an environment supportive of financial inclusion. Targeting a financial inclusion rate of 90% by 2024, the regulators motivate Micro, Small, and Medium Enterprises (MSMEs) to enter the financial technology (FinTech) industry. This act will enhance the digital financial activities of the public, and improve E-finance literacy (OJK, 2020). The Indonesian government has expedited the development of digital financial services to expand access to financial services. Fintech innovations play a significant role in providing affordable, safe, and easily accessible financial solutions for the public. This is evident in the provision of adequate financial infrastructure, the establishment of inclusive regulations, the incentivization of commercial institutions to reach underserved population segments, and the enhancement of fiscal literacy among the public. The government's investment policies aim to promote economic empowerment in Indonesia through budget allocations for building financial infrastructure in remote areas, thereby facilitating residents' access to financial services. For example, the distribution of direct cash assistance (BLT) and other social aid through bank accounts is an effort to integrate economically disadvantaged communities into the formal financial system (OJK, 2021a).

The states increasingly integrate inclusive economic and financial activities through digital financial services and empowerment programs. These efforts aim to achieve the target of financial inclusion in Indonesia of 90% by 2024, accompanied by high financial literacy among the population. The Chairperson of the National Council for Inclusive Finance (DNKI) emphasizes the expansion and facilitation of access to financing through digital financial services for all segments of society (SNKI, 2023). Following Presidential Regulation Number 114 of 2020, the regulators continue to expand access to financial services, particularly for MSMEs, farmers, fishermen, low-income communities, students, religious students, and youth. Through the Financial Education Working Group at the DNKI, the government continues to promote and intensify various initiatives for financial education/literacy activities on a massive scale. This is conducted to reduce the gap between the level of economic inclusion and the level of financial literacy.

9. Islamic Component in Credit or Saving System: Elaborate on the Islamic components of the credit or savings system of the bank, the products, or the way the banks operate. Differentiate your results from generic financial savings and credit programs (as it is now, it's unclear what is the contribution of Islamic banking). The authors mentioned that Islamic banking gives credit to those who are not bankable. Please elaborate on how those products are called, how they operate (there is a risk aspect that banks face and handle), etc.

Customers who had completed the basic membership training could apply for financing by filling out the Financing Application and Account Opening Form (AP3R), as explained by the Business Manager of BTPN Sharia Padang RA (27 years old). Financing disbursement occurred after the AP3R form was approved by the leadership of BTPN Sharia. The financing product for

this micro-financing was *murabahah* financing, using *murabahah bil wakalah* contract. The grants received were used for business capital through the purchase of supporting business goods. According to the agreement, customers were required to provide detailed explanations and prices of the goods to be purchased and to make payments every two weeks. *Murabahah bil wakalah* contract was executed individually during routine center meetings, witnessed by the center chairperson and a member. Following the rendition of the contract by the Community Officer (CO), the customer and two witnesses would sign the financing contract after which the financing would be disbursed. Customers were required to submit purchase receipts to the bank after acquiring items for the business needs. The financing period spanned a year or 26 installments, with each customer granted exemption from an installment during the Eid al-Fitr holiday at BTPN Sharia.

10. Will be helpful to Clearly define and explain the criteria for classifying women as disadvantaged. Provide details on women's business ownership, sales ability, and bankability to support your classification. Perhaps no detailed data is available, but please provide more details on respondents.

The term "unbanked" referred to individuals who were without savings or bank accounts (Barcellos & Zamarro, 2021), thereby limiting their access to financial services (Bongomin et al., 2023). It also represented a condition of an individual or entity lacking access to banking services or similar financial institutions (Ventura, 2021). These individuals often faced challenges in securing loans, making transactions, or even saving money in a traditional banking environment. Sabic El-Rayess's article indicated that 2 billion adults worldwide still lacked a bank account, with a pronounced gender disparity, particularly affecting impoverished women. Interestingly, even when women had access to financial services, many were reluctant to actively engage with their bank accounts (Sabic-El-Rayess, 2019). This was due to low levels of women's education (Loaba, 2023) and financial literacy caused by self-efficacy, risk aversion, self-confidence, and socioeconomic status of women (West et al., 2020).

(Ventura, 2021) observed that the unbanked individuals shared similar characteristics across regions with low income as well as education levels and often lacked the identification and documentation requirements to open a bank account. The individuals tend to live in rural areas far from bank branches. In many countries, this group originated from minority ethnic or religious groups with majority being women (Ventura, 2021). Discriminatory banking regulations against women were also a significant factor allowing reluctant to access bank accounts (de Andrés et al., 2021; Morsy, 2020). There was a significant gap between men and women in accessing bank credit. Men were known to be more financially engaged than women (Kede Ndouna & Zogning, 2022).

Participants in this study were BTPN Sharia customers, specifically women micro-entrepreneurs. These women engaged in various businesses with diverse educational backgrounds and religious affiliations as described in Table 2.

Table 2. Description of Education, Age, and Length of Business of BTPN Sharia Customers

Education		Age		Length of Business		Income	
Education	Total	Age	Total	Length of Business	Total	Income	Total
Bachelor's Degree	8	>60 years old	1	1-5 years	47	< 1.9 million	32
Associate Degree	4	50-59 years old	18	6-10 years	28	2 - 2.9 million	21
Senior High School	54	40-49 years old	37	11-15 years	11	3 - 3.9 million	30

Junior High School	19	30-39 years old	38	15-20 years	9	4 - 4.9 million	12
Elementary School	13	29 years old	7	>20 years	5	> 5 million	5
No School	2						

Source: Questionnaire, 2021

The types of businesses engaged by female customers of BTPN Sharia were diverse, as described in the table below. This diversity reflected the varied entrepreneurial efforts pursued by the women.

Table 2. Businesses Types of Customers

TYPES OF BUSINESSES	TOTAL CUSTOMER
Food/Beverage	31
Trading/P & D	42
Fashion	8
Laundry Services	5
Farming	4
Online Shop	2
Tailoring	2
Secondhand Goods	1
Betel Nut	1
Plastic	1
Fish	1
Cell Phone Counter	1
Electronic Credit	1

Source: Questionnaire, 2021

The amount of financing provided by BTPN Sharia to customers was determined gradually. Initially, customers received financing of IDR Rp1,500,000.00 upon completion of the basic training. After full repayment of the initial financing, customers would advance to the second stage by receiving another grant of IDR 2,000,000.00. Subsequently, customers further obtained a new financing of IDR 3,000,000.00 in the third stage after the second repayment had been completed. The amount of financing continued to increase according to the development of the customer's business, up to IDR 70,000,000.00. The increase depended on the smoothness of the financing payments and the customer's business progress as well as attendance at each PRS (Regular Savings and Loan Group Meeting), as explained by Sherly (25 years old) the Business Manager (BM) of BTPN Sharia in Padang Area. This was confirmed by customer R (40 years old), who received financing of IDR 40,000,000.00 for betel nut trading capital. The principle of ultra-micro micro-financing further ensured affordable installments. The standard was confirmed by the Business Manager of BTPN Sharia in Padang Area named RA (27 years old), stating that a customer received financing of IDR 2,000,000.00 with a *murabahah* margin of IDR 600,000. Therefore, the selling price amounted to IDR 2,600,000, with a duration of 1 year (52 weeks) for 25 installments each totaling IDR 104,000 per 2 weeks.

These suggestions aim to strengthen your paper and contribute to its overall coherence and impact. Thank you for your valuable contribution to the field.

Best regards,