

CONFERENCE PROCEEDINGS

May 09 – 11, 2025

Ottawa, Canada



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Conference Proceeding

May 09 - 11, 2025 Ottawa, Canada

Format: Electronic Book

ISBN: 978-1-998259-81-6



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Content Details:

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| Koross Mohsine (Author) <i>Université Abdelmalek Essaadi - ENCG Tanger</i> | The Impact of Iso 28000 on Securing International Supply Chains: a Comparison With Authorized Economic Operator (Aeo) Framework |
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Abstract

This paper explores the impact of ISO 28000 on the security of international supply chains, highlighting its role in mitigating contemporary risks such as theft, terrorism, and cyberattacks. As global trade becomes increasingly interconnected, the need for robust supply chain security frameworks has grown. ISO 28000 provides a comprehensive standard for managing security risks within supply chain operations. This paper also offers a comparative analysis with the AEO (Authorized Economic Operator) framework, examining the similarities and differences between these two standards. By analyzing both frameworks, the study seeks to understand their complementary roles and potential synergies in enhancing the resilience and security of global supply chains. The comparison will provide insights into the advantages and limitations of each system, offering recommendations for businesses and policymakers to better secure international trade operations.

Keywords: ISO 28000, supply chain security, international trade, Authorized Economic Operator (AEO), risk management, global supply chain, customs security, logistics.

1. Introduction:

In an era of globalized trade, supply chain security has become a critical concern for organizations worldwide. The rise of international terrorism, cyberattacks, and cargo theft has introduced new vulnerabilities that can disrupt the flow of goods across borders, leading to significant economic and operational losses (Sheffi, 2020). To address these challenges, international standards such as ISO 28000 have been developed to provide a comprehensive framework for managing risks and ensuring the security of supply chains. ISO 28000 outlines specific requirements for security management systems that organizations can implement to safeguard assets, personnel, and processes across the supply chain (International Organization for Standardization [ISO], 2007).

While ISO 28000 is widely recognized for its role in enhancing supply chain security, other frameworks such as the Authorized Economic Operator (AEO) program also aim to secure international trade. The AEO, launched by the World Customs Organization (WCO), seeks to facilitate secure and efficient customs procedures by certifying trusted traders who meet stringent security and compliance criteria (World Customs Organization, 2018). This has led to increased cooperation between customs authorities and the private sector, promoting a more resilient global supply chain.

Given the growing complexity of international supply chains, it is important to understand how these two regulatory frameworks—ISO 28000 and AEO—intersect and complement each other. This paper will explore the impact of ISO 28000 on securing global supply chains while providing a comparative analysis with the AEO framework. By examining the similarities, differences, and potential synergies between these two standards, the study aims to shed light on how organizations can leverage them to enhance supply chain resilience and security in the face of evolving global threats.

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2. Theoretical Framework

The integration of international supply chain standards, such as ISO 28000 and the Authorized Economic Operator (AEO) framework, is pivotal for securing global trade operations. ISO 28000 is a security management system standard designed to ensure the safety and resilience of supply chains. It provides a structured approach for identifying and managing risks associated with goods and information flow, fostering trust among stakeholders (ISO, 2023). On the other hand, the AEO framework, developed by the World Customs Organization (WCO), aims to enhance trade facilitation and security by recognizing compliant entities that meet specified criteria (WCO, 2021).

Securing international supply chains is a growing priority in global trade due to increasing security risks, disruptions, and regulatory requirements. The ISO 28000 standard and the Authorized Economic Operator (AEO) framework have emerged as key mechanisms to address these concerns. This theoretical framework explores the underlying principles, comparative strengths, and interplay of these approaches in enhancing supply chain security.

ISO 28000, an internationally recognized standard, focuses on the implementation of a Security Management System (SMS) for the supply chain. It emphasizes risk identification, mitigation, and continuous improvement. By adopting ISO 28000, organizations can integrate security practices into their overall management systems, enhancing resilience and compliance across global operations (International Organization for Standardization [ISO], 2022).

Conversely, the AEO framework, introduced by the World Customs Organization (WCO), aims to streamline and secure cross-border trade through mutual recognition agreements and risk management strategies. It aligns closely with customs regulations, providing certified companies with trade facilitation benefits such as expedited customs clearance and reduced inspections (WCO, 2023).

The interplay between ISO 28000 and the AEO framework is central to this study. While ISO 28000 offers a structured approach to internal security management, the AEO program provides external

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recognition of compliance with customs security requirements. This dual perspective ensures a holistic understanding of supply chain security. Theoretically, both frameworks draw on risk management theories, emphasizing the identification, evaluation, and control of risks to enhance organizational resilience and trust (Christopher, 2016).

3. Materials and Methods

To investigate the impact of ISO 28000 on securing international supply chains and compare it with the Authorized Economic Operator (AEO) framework, a qualitative research approach was adopted, relying exclusively on a systematic literature review. The analysis focused on a wide range of academic publications, policy documents, implementation guides, and reports from organizations such as the International Organization for Standardization (ISO) and the World Customs Organization (WCO).

The review aimed to synthesize existing knowledge on the application, benefits, and challenges of ISO 28000 and the AEO framework, as well as their respective contributions to supply chain security and risk management. A comparative analysis was conducted to map the key elements of both frameworks, including risk management, stakeholder collaboration, and regulatory compliance, highlighting similarities, differences, and potential synergies.

To ensure a comprehensive and unbiased synthesis, the selected literature underwent thematic analysis, with recurring themes, patterns, and contrasts identified. This approach provided insights into the theoretical and practical dimensions of supply chain security practices under both frameworks, while also addressing gaps in the existing body of knowledge.

By focusing exclusively on a literature-based methodology, this study offers a conceptual understanding of the impact of ISO 28000 and the AEO framework on international supply chain security, providing a solid foundation for future empirical research on this topic.

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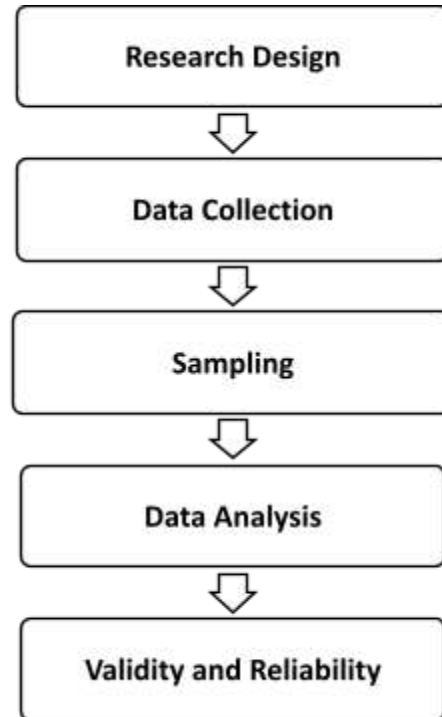
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Figure 1

Explanatory Model of the Process for Research



(Source: Authors)

4. Result

Global supply chains face increasing risks, ranging from theft and terrorism to cyberattacks and regulatory non-compliance. Two key frameworks, ISO 28000 and the Authorized Economic Operator (AEO) program have been developed to address these challenges. While both aim to enhance supply chain security, they differ in scope, implementation, and operational focus. This comparative analysis examines these frameworks based on their objectives, core elements, implementation requirements, and benefits, drawing from existing literature and practical applications

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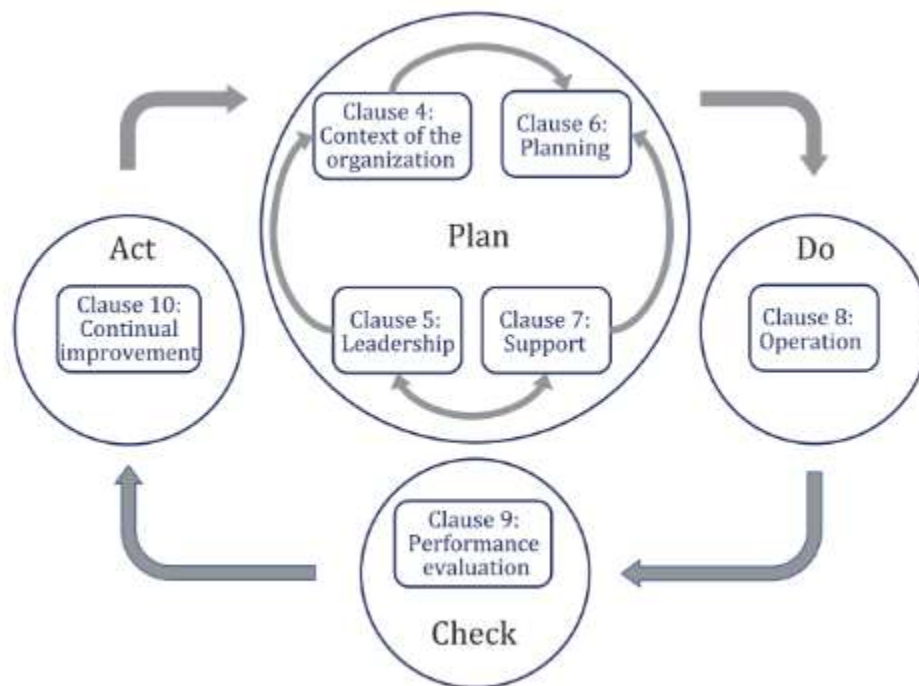


4.1 Overview of ISO 28000 and the AEO Framework

ISO 28000: This international standard focuses on security management systems for the supply chain. Developed by the International Organization for Standardization (ISO), it provides a framework for identifying, managing, and mitigating security risks throughout the supply chain. The standard emphasizes risk management, stakeholder collaboration, and compliance with regulatory requirements (ISO, 2007).

Figure 2

PDCA model applied to the security management system



Source: ISO 28000 (2022): Specification for security management systems for the supply chain.

AEO Framework: The AEO program, established by the World Customs Organization (WCO), certifies companies that meet specific security and compliance criteria. The program facilitates trade by granting trusted traders benefits such as reduced inspections and expedited customs clearance. AEO programs vary across regions but share common objectives of securing supply chains and enhancing global trade efficiency (WCO, 2012).

Figure 3

Accreditation process of AEO programme

| Country | Accreditation (components, process) |
|---------|---|
| Morocco | <ol style="list-style-type: none"> The company submits the following dossier: <ul style="list-style-type: none"> - A request using a special ad hoc formulaire; - The company statute; - The fiscal documents for the last 3 tax years; - An audit report compliant with the referential provided by Customs. Evaluation and categorisation in two classes, A or B envisaged by the programme: an ad hoc administrative commission (composed of the representatives on the central and regional levels) delivers an evaluation and takes a decision on the categorisation of the company into an A (the highest performance level) or B class. Evaluation criteria: <ul style="list-style-type: none"> - Identification of the business; - Environment of the business; - Organization and infrastructure; - Activity sectors, technology employed and manufacturing processes; - Accounting and financial status; - Commercial dimension; - Supply chain security; - Social and environmental work framework; |

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| | |
|--|---|
| | <ul style="list-style-type: none">- Transparency of the business;- Reference indicators. <p>4. The Customs and the company conclude an agreement on the categorisation obtained, appropriate benefits granted by customs as well as obligations of the company. This agreement is valid for 3 years.</p> |
|--|---|

Source: WCO Research Paper No. 8, Compendium of Authorized Economic Operator (AEO) Programmes, July 2010.

4.2 Key Comparative Elements

Objectives

ISO 28000 focuses on establishing a comprehensive security management system to address supply chain risks across all geographical and sectoral boundaries, while the AEO program emphasizes securing supply chains through partnerships between customs authorities and trusted traders, prioritizing compliance and trade facilitation.

Core Elements

ISO 28000, which focuses on risk assessment, incident response, and continuous improvement through a Plan-Do-Check-Act (PDCA) cycle while integrating seamlessly with standards like ISO 9001 and ISO 14001 (Closs et al., 2008), contrasts with the AEO framework, which relies on predefined security criteria such as physical security, personnel vetting, and supply chain visibility, aligning closely with regional and international customs regulations (Neufeld, 2015).

Implementation Requirements

ISO 28000 requires organizations to establish a security management policy, conduct regular risk assessments, and implement mitigation strategies, with certification granted through third-party audits to verify compliance, while AEO, a voluntary program, entails meeting specific customs criteria and obtaining certification from national customs authorities following rigorous validation processes, including audits and site visits (Widdowson et al., 2014).

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Benefits

ISO 28000 enhances supply chain security by reducing risk exposure and strengthening stakeholder confidence, offering global applicability across organizations of all sizes and sectors (Sheffi, 2005), while AEO focuses on tangible trade facilitation benefits, such as reduced customs delays and inspection rates, thereby improving operational efficiency and cost savings (Neufeld, 2015).

Geographical and Sectoral Application

ISO 28000 is globally applicable across industries, including manufacturing, logistics, and retail, while AEO programs have region-specific variations, such as the European Union's AEO framework and the U.S. Customs-Trade Partnership Against Terrorism (C-TPAT).

Synergies and Differences

While both frameworks enhance supply chain security, their approaches differ significantly. ISO 28000 adopts a holistic risk management perspective, applicable across all supply chain operations, while the AEO program focuses on customs compliance and trade facilitation. However, the frameworks are not mutually exclusive. Organizations can adopt ISO 28000 to strengthen their internal security practices and pursue AEO certification to gain trade facilitation benefits.

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Table 1

Comparative Table between ISO 28000 and AEO Framework

| Aspect | ISO 28000 | AEO Framework |
|--|---|---|
| Objectives | Establishes a robust security management system to address risks across the supply chain. | Secures supply chains through partnerships between customs authorities and trusted traders. |
| Core Elements | Risk assessment, incident response, continuous improvement via the PDCA cycle, integration with other ISO standards (e.g., ISO 9001). | Predefined security criteria (e.g., physical security, personnel vetting, supply chain visibility). |
| Implementation Requirements | Establishes a security management policy, conducts regular risk assessments, and undergoes third-party audits for certification. | Requires meeting specific customs criteria, with certification granted after audits and site visits by customs authorities. |
| Benefits | Enhances overall supply chain security, reduces risks, and strengthens stakeholder confidence. | Provides trade facilitation benefits, such as reduced customs delays and lower inspection rates. |
| Geographical and Sectoral Application | Globally applicable across industries, including manufacturing, logistics, and retail. | Region-specific variations (e.g., EU's AEO program, U.S. C-TPAT) with a focus on customs compliance. |

(Source: Authors)

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Conclusion

The study underscores the pivotal role of ISO 28000 in enhancing the security and resilience of international supply chains. By providing a globally recognized framework, ISO 28000 ensures consistency, transparency, and a systematic approach to managing security risks across industries. Its universal applicability contrasts with the region-specific nature of AEO frameworks, such as the EU's AEO program and the U.S. C-TPAT, which are tailored to align with regional regulations and priorities.

While both ISO 28000 and AEO frameworks aim to secure supply chains and facilitate global trade, their implementation strategies differ significantly. ISO 28000 focuses on a risk-based approach applicable to all industries, offering flexibility and uniformity. In contrast, AEO frameworks prioritize customs compliance and trade facilitation, often requiring mutual recognition agreements to enhance their global reach.

The comparative analysis reveals that combining ISO 28000 with AEO frameworks can yield synergistic benefits, leveraging the strengths of both systems to address the evolving complexities of international trade and security. Such an integrated approach would not only enhance supply chain security but also streamline operations, reduce redundancies, and foster trust among stakeholders.

In conclusion, adopting ISO 28000 alongside AEO frameworks presents a strategic pathway for organizations aiming to balance security, compliance, and efficiency in their international supply chain operations. Future research could explore how these frameworks can be harmonized further to create a unified global standard for supply chain security.

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| Jerop Jackline(Author) <i>Women in Leadership in National Cohesion and Integration Commission</i> | Examining Approaches and Resources to Improve Financial Literacy for Women Leaders and Emerging Female Entrepreneurs In Africa. |
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ABSTRACT.

This paper explores the new strategies and resources needed to increase the financial literacy of female leaders and aspiring female entrepreneurs with a particular focus on the Kenyan context. The study uses a mixed-methods research design, combining quantitative research with qualitative interviews to gain a more comprehensive understanding of women's financial literacy, common barriers, and the nature of various interventions improve

Preliminary findings reveal significant gaps in financial literacy, with many women relying more heavily on informal financial institutions such as savings groups and community-based credit schemes. Barriers identified include lack of access to adequate education in budgeting, cultural biases, lack of representation in leadership roles, and systemic gaps in access to capital

The study offers a range of strategies to address these challenges, including targeted financial education programs tailored to the specific needs of African women entrepreneurs Furthermore, it establishes the use of digital strategies for delivery and emphasis on the simplicity and accessibility of financial instruments and resources. The study also recommends policy reforms aimed at promoting gender-friendly financial systems and improving women's access to credit and finance

By bridging the gap between gender equality and economic empowerment, this study contributes to understanding the role of financial literacy in providing sustainable development in the economic participation of women leaders and entrepreneurs in Kenya. The findings and recommendations of this study provide a basis for broader local action and pave the way for more inclusive and equitable economic conditions across Africa.

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Keywords:

- ❖ financial literacy
- ❖ female entrepreneurs
- ❖ Kenya
- ❖ gender gap
- ❖ financial inclusion
- ❖ Africa

INTRODUCTION

Context and Problem statement

The financial literacy gap remains a barrier for women entrepreneurs around the world, and challenges have intensified in sub-Saharan Africa and Kenya. Despite efforts to improve financial inclusion, only 34% of Kenyan women have access to quality financial services compared to 50% of men (Business Daily, 2024; UN Women, 2023). There is a need to prevent bridging these gaps to promote sustainable employment and economic empowerment. Women in sub-Saharan Africa tend to work in informal sectors, financial products such as credit, insurance, banking systems etc. not accessible formal education. It turns out, female labor collectively providing a cycle of financial discrimination persists. And for emerging leaders, these constraints result in few opportunities to scale their careers, participate in leadership roles, or they will meaningfully contribute to economic growth.

Efforts to bridge the financial literacy gap for the achievement of sustainable employment, economic empowerment, and broader gender equality goals. Equipping women entrepreneurs with the necessary financial skills and tools is not profit only benefits not only individuals but also encourages inclusive economic growth. In addressing this issue, women must understand the intersection of gender, economic, and socioeconomic status as they seek alternative solutions that meet their needs.

The purpose of the study

This study explores ways and means to improve financial literacy among female leaders and female entrepreneurs. Specifically, the study attempts to:

- ❖ Identify the key barriers to financial literacy and financial management by women in leadership and management.

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- ❖ Evaluate existing products, programs, and tools aimed at addressing financial literacy gaps.
- ❖ Provide interventions and strategies designed to promote greater financial inclusion and greater economic participation for women.

METHODOLOGY

Through an examination of these theories, this study aims to contribute to the development of targeted financial literacy programs that are gender sensitive, culturally sensitive and adaptable. Ultimately, the goal is to provide actionable insights that enable women entrepreneurs and leaders to overcome structural barriers, achieve economic independence, and inspire sustainable development across the region.

The method of operation

Instruments and design

This study uses a mixed methods research design to capture a broader understanding of financial literacy challenges and solutions for women leaders and emerging women entrepreneurs in Kenya and Africa. This approach combines quantitative and qualitative data, and it allows the squaring of findings for increased accuracy and depth (Creswell & Planning Clark, 2018).

Quantitative factors

Quantitative data collection involved the distribution of surveys to 350 participants, who were women in leadership roles or entrepreneurial roles in urban, peri-urban and rural areas. The aim of the survey was to assess the participants' income awareness, their practices and barriers.

Evaluation Tools

The survey included questions rated on a 5-point Likert scale to measure the level of financial literacy of the participants, ranging from poor (1) to excellent (5). *Components of the Original Analysis:*

- ❖ Financial Literacy: This section assessed their understanding of budgeting, banking, cost management, and investing.
- ❖ Financial behaviors: Participants reported behaviors such as budgeting, using credit, and using financial instruments.

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- ❖ Barriers: The interviews identified sociocultural and institutional challenges, such as gender bias and limited access to educational resources.
- ❖ Response rate: A total of 304 responses were received, resulting in a response rate of 87%, reflecting the high level of engagement and perceived importance of the topic among participants.

Goods of good quality

Semi-structured interviews were conducted with 30 participants to complement the quantitative data, using purposive sampling to ensure the inclusion of women leaders and entrepreneurs from rural and urban areas. This interview yielded rich contextual insights:

- I. Sociocultural barriers including traditional gender roles and community attitudes.
- II. Institutional challenges, such as systemic differences and discriminatory funding practices.
- III. Personal narratives, featuring personal experiences with financial systems.

Interview Instruments:

An interview guide was developed based on the themes identified in the exploratory research, and allowed participants to elaborate on their experiences to ensure that they were consistent with the research objectives (Kmau et al., 2023).

Data analysis

- a) Quantitative analysis: Statistical tools were used to analyze the survey data, including descriptive statistics to summarize the responses and hypothesis tests (e.g., ANOVA) to examine differences in demographic variables such as age, education, including geographic location
- b) Qualitative analysis: Interview data were analyzed using thematic analysis (Braun & Clarke, 2006), where themes were codified using exemplary patterns of systemic barriers, content, and cultural factors expressed and these themes were included in the study findings to provide an overarching perspective.

This mixed method ensures a rigorous examination of financial literacy among women entrepreneurs by capturing measurable achievements and experiences of participants. A quantitative and qualitative approach together enhance learning capacity to explore solutions that can be implemented to improve financial literacy and enhance economic efficiency in Africa.

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RESULTS

Response Rate

The survey received a strong response, with 304 of the 350 surveys distributed being completed, yielding an 87% response rate. This high share reflects the importance of financial literacy for target women leaders and entrepreneurs in Kenya. Additionally, semi-structured interviews were conducted with 30 participants, providing high-quality qualitative data. These participants represented a range of demographic groups, including individuals from rural, peri-urban and urban areas, and ensured the inclusion of a wide range of perspectives and experiences

Evaluation Rating

Analysis of the survey data revealed an overall financial literacy score of 2.7 (SD = 0.8) on a 5-point Likert scale, indicating moderate levels of financial literacy among participants however, significant geographic differences were observed:

- Urban participants: had a mean score of 3.2, indicating relatively high levels of financial literacy, which may be attributed to better access to educational resources, financial institutions and digital financial tools
- Rural participants: an average score of 2.2, indicating low financial literacy. This disparity highlights challenges such as lack of financial literacy, lack of jobs, and cultural norms that can prevent rural women from participating in the formal financial system.

These findings highlight the need for targeted interventions to address the unique barriers faced by rural women.

Stability rating

The reliability of the survey instrument was assessed using Cronbach's alpha which yielded a value of 0.82. This indicates a high internal consistency of the survey items, and highlights the robustness of the instrument in capturing economic light.

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DISCUSSION

The findings confirm that African women rely on informal credit mechanisms such as *chamas* (Swahili for self-help groups or variable bank credit associations). These programs are community-based and play an important role in bridging the gap created by limited access to financial services. This trust stems from stringent requirements, such as collateral, credit history and formal presentation, which many women find difficult to meet (Business Daily, 2024) Morsi (2020) also emphasize that these informal systems not only provide financial support but also social security, networking and also provide opportunities, in order for women to grow together it gets nutrients.

However, social and cultural norms continue to be significant barriers to women's economic inclusion. These norms often affect financial decisions and possession as male privilege, limiting women's role in the economy (UN Women, 2023) This power contributes to women's distrust of formal financial instruments such as bank accounts , credit cards and investments in consumer products are limited, these are assumed to be male-dominated areas.

Moreover, financial literacy programs often do not account for these cultural dynamics, making them ineffective. Customized strategies that combine cultural sensitivity with practical training are critical in addressing this issue. For example, peer-led workshops conducted within *Chamas* have been shown to be a promising strategy, as they use trust and shared experience to improve financial literacy and confidence (Morsy, 2020). Such interventions are especially important for emerging women entrepreneurs, who need strong financial skills to scale their businesses in a sustainable way.

In summary, a multi-pronged approach is needed to address women leaders and entrepreneurs in the African financial sector. Interventions should address social and cultural barriers, provide access to resources, and use existing informal networks such as *Chamas*. Such holistic approaches can promote economic freedom and employment, ultimately contributing to broader socio-economic development.

THE IMPLICATION FOR PRACTICE

Planning Recommendations

1. Economic factors of gender

Tailoring economic resources to women's specific needs is essential to increase their economic inclusion and literacy. Gender-related economic factors With alternative lending options such as group commitment or consolidation of behavior-based lending, common barriers such as lack of credit need to be addressed Factors such as credit small or bank with flexible terms designed for women entrepreneurs Economically important Women Authorized can. Policy makers and financial institutions should work together to encourage the development and promotion of these products. For example, tax breaks or subsidies for women-focused banks and fintech companies can spur innovation and reach underserved populations

2. Integrating financial literacy into national education programs

Integrating financial literacy into the school curriculum can help girls develop important financial skills from a young age. This approach ensures that financial literacy is a general skill and accessible across socioeconomic groups. Public education programs should focus on practical financial skills such as understanding budgeting, saving and credit, as well as building confidence in using digital financial tools. Collaboration with non-governmental organizations (NGOs) and the private sector can provide resources for the development of culturally sensitive and context-specific educational materials. For example, using game-based digital tools to teach about finance could make education more engaging for students.

Capacity building

1. Targeted training programs

Financial literacy programs must address the needs of emerging women leaders and entrepreneurs. Targeted training programs focused on key areas such as budgeting, budgeting and business expansion strategies can enable women to make informed decisions. These programs should be provided in accessible formats, such as digital formats, for women in rural and urban areas. For example, mobile apps and online courses provide cost-effective ways to scale up training programs while overcoming geographic barriers.

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2. Community workshops.

Community-based platforms are an important tool for capacity building, especially in rural areas where access to digital may be limited. Workshops through trusted community networks like Chamas can be very effective. They provide a safe and collaborative space for women to learn and share experiences. Combining peer-led training, where successful women mentor others, can build relationships and build trust. These agencies can also gradually introduce training on digital finance tools to bridge the digital divide.

IMPROVING RESPONSE RATE

Effective strategies for increasing response rates in surveys that focus on financial literacy and inclusion of women leaders and entrepreneurs are critical for collecting broadly representative data. Below are detailed ways to achieve this goal.

1. Offer incentives

Offering incentives is a well-documented strategy for increasing research participation. The incentives for learning financial literacy should match the interests and needs of the participants. immediately:

- Free financial workshops: Providing workshops on practical financial topics such as budgeting, savings strategies, or portable digital financial tools can attract participants who see immediate benefits just in their share of the input. These seminars are not only motivational but also help to introduce the broader financial literacy.
- Access to resources: Distributing free educational materials, such as brochures, apps, or video courses as part of a research project can further encourage participation.

Incentives need to be culturally appropriate and accessible, ensuring that they appeal to different groups, especially in underserved communities.

2. Liaison with community organizations

Gaining trust and access through partnerships is important, especially when working with populations that may have reservations about research participation.

- Building Trust: By collaborating with well-established community organizations, such as women's groups, *CHAMA*, or NGOs, researchers can help build trust that the affiliated

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organization is recognized as a receiving agency their consumption in their community so participants are likely to respond positively .

- Benefits of networking: These networks provide access to pre-existing networks of women leaders and entrepreneurs, facilitating the recruitment process. Organizations can also help identify key influencers in the community who can advocate for the study and encourage participation.

3. Cultural sensitivity and communication

In addition to encouragement and sharing, culturally relevant and effective communication is critical:

- ❖ Structured Messages: Messages should emphasize how the study benefits participants and their communities. Clear explanations of data use, privacy, and possible consequences can build trust.
- ❖ Multilingual outreach: Learning materials and invitations in local languages ensure inclusiveness and expansion, especially in linguistically diverse settings.

4. Digital Tools

Digital platforms offer scalable solutions to improve response rates:

- ❖ Mobile surveys: With the penetration of mobile phones in many African countries, the delivery of surveys via mobile phones can increase participant access and convenience.
- ❖ Social Media Campaign: Partner organizations and influencers can enhance learning through social media, connecting entrepreneurs and tech-savvy leaders.

EVALUATING SCORES

Analysis of literacy scores highlights the important role that prior financial training has played in equipping emerging women leaders and women entrepreneurs with the skills and confidence needed to successfully navigate the financial system. The differences in scores observed between participants with prior financial training and those without underscore the importance of targeted interventions to bridge these gaps and the role of the emphasis.

1. The impact of prior financial training

Participants who received financial training consistently scored higher on literacy assessments. This finding highlights the importance of structured learning opportunities in the acquisition of

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critical economic skills. Such training enables women to understand basic concepts such as budgeting, saving, investing and judicious use of loans.

- ❖ **Practical knowledge:** Women who have participated in workshops or financial education programs often demonstrate proficiency in the use of tools such as mobile banking apps or investment calculators.
- ❖ **Confidence and Decision Making:** These stakeholders also exhibit high levels of confidence in financial decision making, which is important for entrepreneurs managing business finance.

2. The importance of appropriate interventions

Generic financial literacy programs may not address the unique challenges women face in Africa, especially those resulting from sociocultural norms or limited access to resources. Studies show that customized interventions are highly effective in improving literacy scores. The main features of such interventions are:

- **Context:** Programs should address specific challenges, such as managing small business finance or understanding cooperative lending programs such as Chamas.
- **Language and Accessibility:** Inclusion can be ensured by providing training in local languages and adapting content to the literacy of participants.
- **Practical activity:** Includes case studies, practical exercises, and hands-on training with economic tools to increase understanding and retention.

3. Role of digital platforms in intended use

The increasing availability of digital platforms offers the opportunity to drive more tailored interventions:

- **E-Learning Modules:** Personalized online courses can track participants' progress and customize content based on their performance.
- **Games:** Adding interactive features such as quizzes, simulations and rewards can make learning on digital platforms more fun and measurable.

4. Ongoing evaluation and feedback

Continued development of assessment and feedback mechanisms is essential to improve the effectiveness of targeted interventions:

- **Pre- and post-training assessments:** Regular assessments help to measure knowledge acquisition and identify ongoing gaps.
- **Feedback Loop:** Collecting stakeholder feedback ensures programs are appropriate and responsive to changing needs.

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TABLES AND FIGURES

Table 1- Financial Literacy Ratings

| Rating Scale | Percentage |
|---------------|------------|
| Poor (1) | 35% |
| Fair (2) | 30% |
| Good (3) | 20% |
| Very Good (4) | 10% |
| Excellent (5) | 5% |

Note: Ratings based on participant self-assessment (n = 350).

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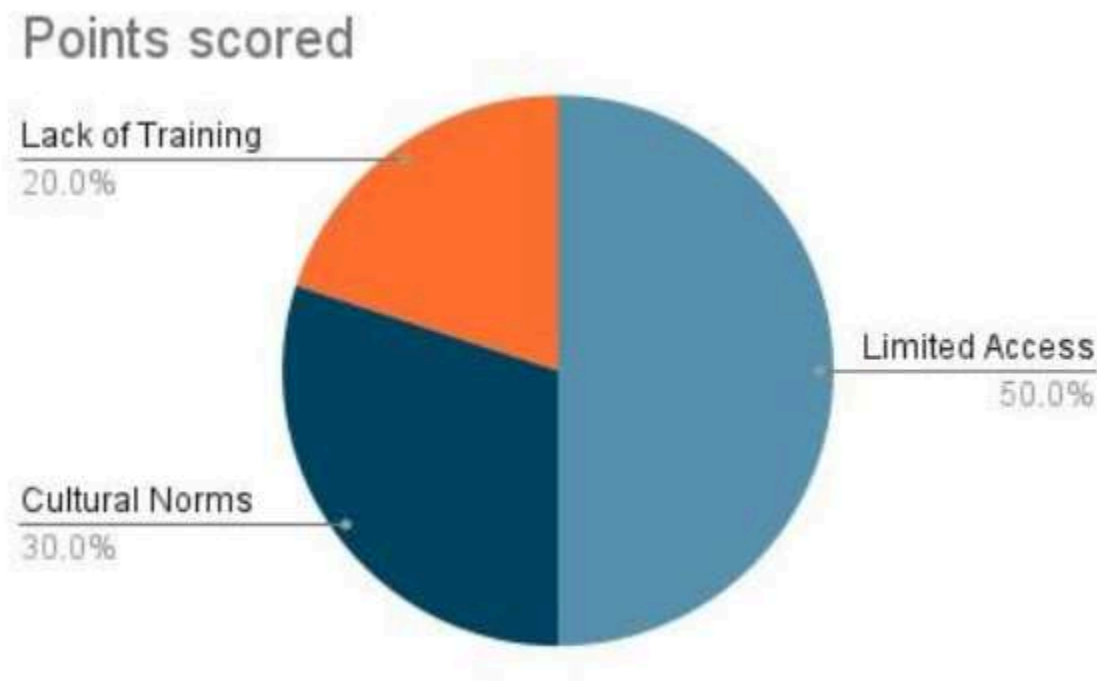
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Figure 1- Pie chart: Barriers to Financial Literacy



Note: A pie chart illustrating key barriers: limited access (50%), cultural norms (30%), lack of training (20%).

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