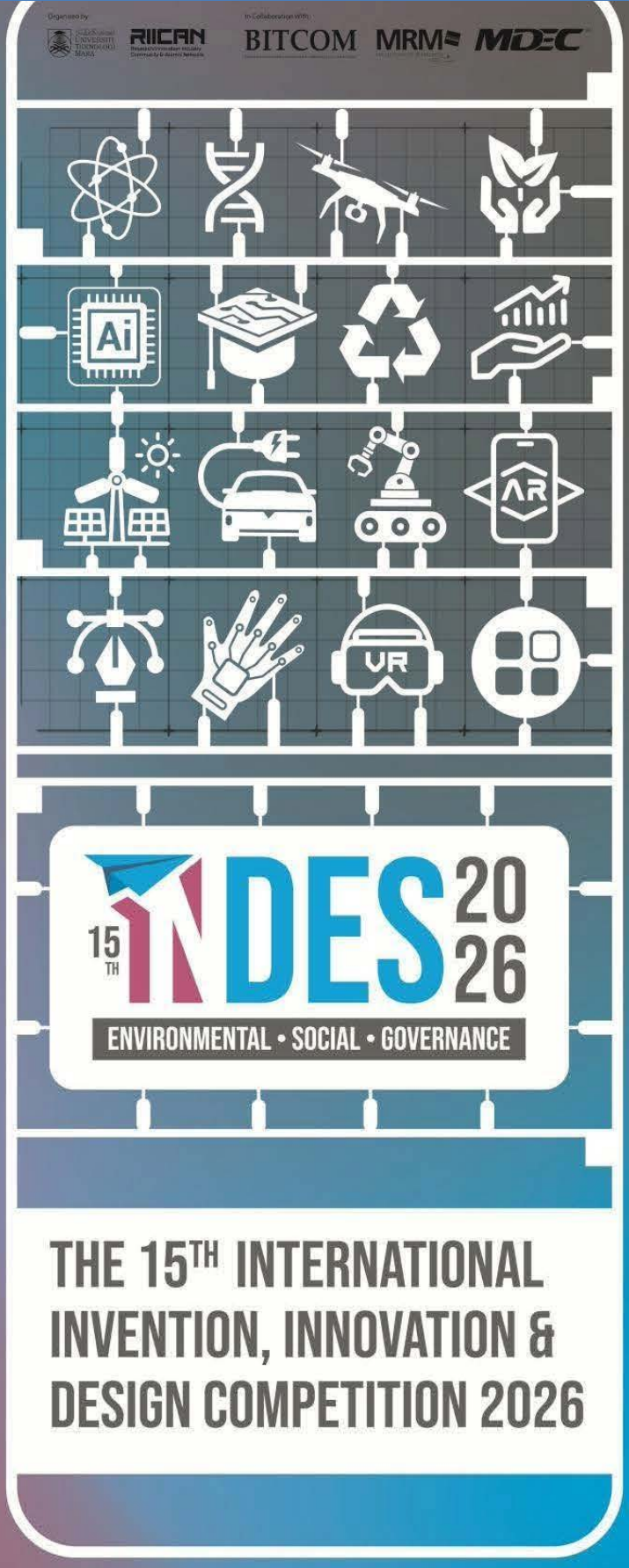


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THE 15th INTERNATIONAL
INVENTION, INNOVATION &
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COSMO 2.0: COMMUNITY-BASED SOCIAL MICRO-OPPORTUNITY WITH SYSTEMATIC FINANCIAL LOG BOOK MODEL FOR PWD & B40 EMPOWERMENT

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ABSTRACT

CosMO 2.0 (Community Social Micro-Opportunity 2.0) is an inclusive community-based entrepreneurship model developed to empower Persons with Disabilities (PWD) and B40 communities through structured micro-business development, digital skills training, sustainable income generation, and the implementation of a Digital Financial Log Book system. The project integrates practical entrepreneurial exposure with financial literacy, digital financial management, and structured monitoring mechanisms to ensure that participants not only start businesses but also manage them effectively and sustainably. By combining capacity building, digital market access, and a systematic Digital Financial Log Book framework, CosMO 2.0 nurtures self-reliance, resilience, financial discipline, and long-term economic stability among marginalized groups.

The Digital Financial Log Book serves as a practical and accessible financial governance tool that addresses common challenges faced by PWD micro-entrepreneurs, including inconsistent record-keeping, mixing personal and business finances, unclear profit calculation, and weak cash flow management. Through systematic daily recording of sales, expenses, capital flow, and net profit, the system improves transparency, accountability, and data-driven decision-making. In addition, the digitalized financial records enhance participants' credibility when applying for grants, zakat assistance, microfinancing, and business support programs. The integration of digital financial management within CosMO 2.0 strengthens participants' confidence and business sustainability while supporting Malaysia's agenda for digital inclusion and inclusive economic empowerment. Ultimately, the initiative shifts beneficiaries from dependency-based assistance towards opportunity-driven empowerment, positioning PWD and B40 entrepreneurs as active contributors to the local economic ecosystem.

Keywords: Digital Financial Log Book, CosMO 2.0, Persons with Disabilities (PWD),, cosmetology, gig economy, commercialization

1. INTRODUCTION / PROBLEM STATEMENT

The adoption of a digital financial logbook plays a vital role in strengthening financial management practices, improving record-keeping efficiency, and enhancing the economic independence of Persons with Disabilities (PWD), locally referred to as Orang Kurang Upaya (OKU) in Malaysia. In alignment with national agendas such as the Shared Prosperity Vision 2030 and the National Policy for Persons with Disabilities, various initiatives have been introduced to promote inclusivity and economic participation, particularly among the B40 community (Bottom 40% income group). Despite these efforts, the adoption of structured, accessible, and user-friendly digital financial management tools among PWD remains relatively limited.

In Malaysia, many PWD individuals are actively involved in micro-businesses and informal income-generating activities, often supported by agencies such as Jabatan Kebajikan Masyarakat and

Majlis Amanah Rakyat. While these agencies provide financial assistance, entrepreneurship training, and business support programs, limited attention has been given to the implementation of practical digital financial tools, particularly digital financial logbooks, to facilitate systematic daily financial tracking and informed decision-making.

One of the major challenges faced by PWD entrepreneurs, especially those within the B40 category, is the lack of inclusive and accessible digital financial management systems. Most existing financial applications are not designed with adequate accessibility features to accommodate users with physical, visual, hearing, or cognitive impairments. As a result, many PWD individuals encounter difficulties in recording daily transactions, monitoring income and expenses, and organizing financial information systematically. These limitations often lead to inconsistent financial records, poor financial visibility, and ineffective cash flow management.

Furthermore, the absence of a structured digital financial logbook contributes to several common financial management issues, including the commingling of personal and business finances, limited ability to evaluate business performance over time, and difficulties in making accurate financial decisions. Although Malaysia continues to advance towards a digital economy through initiatives such as MyDIGITAL, the benefits of digital financial technologies remain insufficiently accessible to PWD communities due to the lack of inclusive design and targeted technological solutions.

In addition, many existing entrepreneurship and vocational training programs primarily emphasize technical and operational skills, with minimal integration of digital financial literacy and financial tracking systems tailored specifically for PWD users. Without dedicated digital platforms that incorporate accessibility features such as simplified interfaces, voice-assisted functions, visual aids, and customizable settings, many PWD individuals remain excluded from effectively utilizing digital financial management solutions.

Therefore, there is a pressing need to design an inclusive, accessible, and user-centered digital financial logbook specifically tailored to the needs of PWD communities in Malaysia. Such a system would support systematic financial record-keeping, improve financial visibility, and facilitate informed decision-making. Ultimately, the implementation of an accessible digital financial logbook could strengthen financial resilience, promote digital inclusion, and contribute to Malaysia's broader agenda of equitable and sustainable economic development.

Financial literacy is also a critical factor in ensuring the sustainability and growth of micro-businesses, particularly within the cosmetology sector, where income patterns, operational costs, and customer demand fluctuate continuously. For PWD and B40 communities engaged as cosmetology beautypreneurs, the ability to manage daily financial transactions, pricing strategies, and profit calculations is essential for sustaining business operations and achieving long-term growth. However, financial literacy levels among these groups remain relatively low due to limited access to inclusive training opportunities, insufficient exposure to practical financial management tools, and inadequate understanding of structured business management practices.

Within the cosmetology industry, many PWD beautypreneurs operate small-scale and service-based businesses such as makeup services, facial treatments, massage therapy, and hair care, often conducted on a freelance, gig-based, or home-based basis. Although these individuals possess strong technical and vocational skills, they frequently face challenges related to inconsistent financial documentation, the blending of personal and business finances, limited ability to monitor service-based

income, and weak cash flow management practices. These challenges are further intensified by the nature of cosmetology services, where pricing structures often vary according to treatment type, service duration, and customer categories, thereby increasing the complexity of financial tracking and management.

Moreover, existing cosmetology training programs tend to focus predominantly on technical competencies, such as makeup application techniques, massage skills, and beauty treatments, while providing limited emphasis on financial literacy, entrepreneurship, and business management capabilities. Consequently, many PWD beautypreneurs encounter difficulties in assessing profitability, maintaining sustainable operations, and expanding their businesses effectively. This situation highlights the urgent need for a structured, inclusive, and practical entrepreneurship framework that integrates cosmetology expertise, digital entrepreneurship, and accessible financial management tools to ensure the long-term sustainability and economic empowerment of PWD beautypreneurs in Malaysia.

2. METHODOLOGY

This study adopts a practice-oriented and technology-enabled approach to implement a Digital Financial Log Book within the CosMO 2.0 framework, specifically designed to support PWD cosmetology beautypreneurs in managing service-based businesses. The methodology emphasizes real-time financial tracking, usability, and continuous support to ensure effective adoption.

2.1 Four-phase structured framework

Phase 1: User-Centered Needs Assessment

This phase focuses on identifying the financial management challenges faced by PWD beautypreneurs in the cosmetology sector. Data will be collected through surveys, interviews, and observation of current practices to understand how participants manage income from services such as makeup, facial treatments, massage, and hair care. Key areas assessed include transaction recording habits, pricing practices, expense tracking, and digital readiness. The findings are used to design a simplified and accessible Digital Financial Log Book tailored to service-based business operations.

Phase 2: System Design and Customization

A Digital Financial Log Book is developed or adapted using user-friendly digital platforms (e.g., mobile-based spreadsheets or simple applications) to suit the needs of PWD users. The system is customized to include key components such as daily service income, treatment-based pricing categories, product usage costs, operating expenses, and automatic profit calculation. The interface design emphasizes simplicity, visual clarity, and ease of use to ensure accessibility for users with varying levels of digital literacy.

Phase 3: Training and Guided Implementation

Participants undergo hands-on training on how to use the Digital Financial Log Book in their daily cosmetology business operations. Training sessions include step-by-step guidance on recording service transactions (e.g., number of clients, type of treatment, price charged), tracking expenses (e.g., skincare products, tools), and interpreting financial outputs such as daily profit and cash flow. Participants are

then required to implement the system in real-time during their business activities, supported by continuous mentoring and monitoring.

Phase 4: Monitoring, Evaluation, and Improvement

The effectiveness of the Digital Financial Log Book is evaluated through both quantitative and qualitative measures. Key indicators include consistency in financial recording, accuracy of data entry, ability to calculate profit, and improvement in financial decision-making. Usage data, financial records, and participant feedback are analyzed to assess usability and impact. Continuous improvements are made to enhance system functionality, user experience, and long-term adoption among PWD cosmetology beautypreneurs.

3. CONCLUSION

In conclusion, the implementation of the CosMO 2.0 framework demonstrates strong potential as an inclusive and practical approach to enhancing digital financial literacy among Persons with Disabilities (PWD) in the cosmetology beautypreneur sector. By integrating structured training, real-world business application, and a Digital Financial Log Book system, the model effectively addresses key challenges related to financial management, including inconsistent record-keeping, unclear cost calculation, and weak profit tracking.

The introduction of a service-based digital financial logbook, supported by automated cost calculation and expense mapping, enables participants to systematically record income, accurately determine cost per treatment, and monitor business performance in real time. This not only improves financial discipline and transparency but also enhances participants' ability to make informed pricing and operational decisions. As a result, PWD beautypreneurs are better equipped to sustain and scale their micro-businesses within the dynamic cosmetology and gig economy environment.
Furthermore, the findings suggest that combining financial literacy with digital tools significantly improves both financial behavior and confidence among participants. The ability to visualize income trends, identify high-performing services, and manage cash flow contributes to stronger business resilience and long-term sustainability.

Overall, CosMO 2.0 shifts the approach from skill-based training alone to a more comprehensive, system-driven empowerment model. It positions PWD cosmetology beautypreneurs not merely as service providers but as financially capable micro-entrepreneurs. Therefore, the model holds strong potential for scalability and replication across other community-based entrepreneurship programs, contributing to inclusive economic development and sustainable livelihood generation.

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