

MEMBER PERCEPTIONS ON BUSINESS CAPITAL FINANCING PRODUCTS IN EMPOWERING MICRO, SMALL AND MEDIUM ENTERPRISES AT BAITUL MAAL WAT TAMWIL "UMMAT SEJAHTERA ABADI" NALUMSARI BRANCH

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Abstract :

The financial system in Indonesia continues to progress, especially in financial institutions based on Sharia. Sharia Microfinance Institutions actors develop along with an increase in turnover which is influenced by member perceptions of a product. The product that is often used by MSME players is a business capital financing product that can assist in capital. However, some people still cooperate with conventional financial institutions that have elements of ribawi which are prohibited by Islam in the Al-Qur'an and As-Sunnah because they are considered detrimental to one party. Therefore, the presence of BMT is needed because it can be an alternative solution for business people who need additional capital without worrying about usury. This study aims to describe the perception of members on business capital financing products in empowering MSMEs at BMT Ummat Sejahtera Abadi Nalumsari Branch. This study applies a type of field research with a qualitative approach and descriptive method. The data obtained in this study is in accordance with the facts that occurred at BMT Ummat Sejahtera Abadi Nalumsari Branch obtained through observation, interviews with branch heads, marketing employees and 5 members on business capital financing products and documentation. Data analysis is done by reducing data, presenting data and verification and conclusions. Member perceptions related to business capital financing products available at BMT Ummat Sejahtera Abadi Nalumsari Branch obtained good results, evidenced by an increase in the number of members by 1,34% and progress on the business being carried out. This perception is influenced by the quality of service and the price of a product that can be calculated because the margin or service provided tends to be low.

Keywords : *Perception, Business Capital Financing, MSMEs.*

Abstrak :

Sistem keuangan di Indonesia terus mengalami kemajuan, khususnya pada lembaga keuangan yang berlandaskan Syariah. Pelaku Lembaga Keuangan Mikro Syariah

berkembang seiring dengan peningkatan omset yang dipengaruhi oleh persepsi anggota pada suatu produk. Adapun produk yang sering digunakan oleh para pelaku UMKM adalah produk pembiayaan modal usaha yang dapat membantu dalam permodalan. Akan tetapi, sebagian masyarakat masih melakukan kerjasama dengan lembaga keuangan konvensional yang terdapat unsur ribawi yang dilarang oleh Islam dalam Al-Qur'an serta As-Sunnah karena dianggap merugikan salah satu pihak. Maka dari itu, kehadiran BMT sangat diperlukan karena dapat menjadi alternatif solusi bagi pelaku usaha yang membutuhkan tambahan modal tanpa khawatir akan riba. Penelitian ini bertujuan untuk menggambarkan tentang persepsi anggota pada produk pembiayaan modal usaha dalam pemberdayaan UMKM di BMT Ummat Sejahtera Abadi Cabang Nalumsari. Studi ini mengaplikasikan tipe penelitian lapangan (field research) dengan pendekatan kualitatif serta metode deskriptif. Data yang diperoleh pada penelitian ini sesuai dengan fakta yang terjadi di BMT Ummat Sejahtera Abadi Cabang Nalumsari yang diperoleh melalui observasi, wawancara dengan kepala cabang, karyawan marketing dan 5 anggota pada produk pembiayaan modal usaha serta dokumentasi. Analisis data dilakukan dengan cara mereduksi data, menyajikan data dan verifikasi serta kesimpulan. Persepsi anggota terkait produk pembiayaan modal usaha yang tersedia di BMT Ummat Sejahtera Abadi Cabang Nalumsari memperoleh hasil yang baik, dibuktikan dengan peningkatan pada jumlah anggota yaitu sebesar 1,34% dan kemajuan pada usaha yang dilakukan. Persepsi ini dipengaruhi oleh kualitas pelayanan serta harga suatu produk yang dapat diperhitungkan karena margin atau jasa yang diberikan cenderung rendah.

Kata Kunci: *Persepsi, Pembiayaan Modal Usaha, UMKM.*

INTRODUCTION

The sharia financial system is starting to be recognized by the wider community and is becoming the right choice for the community because it no longer uses a usury system but rather profit sharing. Based on data from the (Otoritas Jasa Keuangan, 2024), it shows that the number of sharia microfinance institutions as of December 2023 was 80 units and had decreased as of April 2024, which was 79 units. This decline was caused by various reasons, one of which came from members with quite large influence. Therefore, sharia microfinance institutions can improve integrity by approaching members so they can provide a good perspective on products and services, one of which is BMT.

Knowing that the number of sharia microfinance institutions has decreased, however the number of assets has increased, especially in the Central Java region. Sharia Microfinance Institutions are spread across several regions in Indonesia. Starting from April 2023 to April 2024, assets in the Central Java region as of April 2024 were 692.64 billion, which shows growth every year. However, the decrease in the number of Sharia Microfinance Institutions has no effect on the number of assets acquired and tends to increase due to the products they have.

Generally, the products available at BMT are in the form of savings and financing. As the products available at BMT Ummat Sejahtera Abadi include savings products such as Sejahtera Lancar Savings, School Student Savings, Education Savings, Hari Raya Savings, Hajj and Umrah Savings, Qurban Savings, Term Savings and Askowanu Savings. In addition, some financing products include Venture Capital Financing, Multi-Service Financing, Gold

Mortgage, Agriculture, Monthly or Seasonal Motor Financing. The product uses principles that are in accordance with Islamic shariah (BMT USA, 2023).

Some people are not yet fully aware of the existence of BMT Ummat Sejahtera Abadi, Nalumsari Branch. This can be seen from the data on the number of members from December 2024 as many as 1419 members then experienced an increase in 2025 in January as many as 1425 members and in February as many as 1438 members. Even though there has been an increase in the number of members over the last 3 months, the increase in the number of members is quite significant, but many people still collaborate with conventional banks.

Before BMT existed, most of the people of Nalumsari still collaborated with conventional banks and were dependent on moneylenders. After the presence of BMT among the Nalumsari community, the community shifted and collaborated with BMT to develop its businesses (Maryatin & Mustaqim, 2020). The emergence of BMT can be a solution for people who have financial difficulties, especially for Micro, Small and Medium Enterprises who need additional funds to sustain their business without worrying about being involved in non-shariah economic practices (Anggoro et al., 2024). In practice, BMT applies the principle of profit sharing in accordance with Islamic sharia as regulated in the Al-Qur'an Surah Ar-Rum verse 39 as follows:

وَمَا آتَيْتُم مِّن رَّبًّا لِّيَرْبُوهُ فِي أَمْوَالِ النَّاسِ فَلَا يَرْبُوهُ عِنْدَ اللَّهِ ۖ وَمَا آتَيْتُم مِّن زَكَاةٍ تُرِيدُونَ وَجْهَ اللَّهِ فَأُولَٰئِكَ هُمُ الْمُضْعِفُونَ ﴿٣٩﴾

Meaning: "And any riba (extra) that you give to increase human wealth, then it does not increase in the sight of God. And what you give in the form of zakat that you intend to gain God's pleasure, then those are the people who multiply (the reward)" (QS. Ar-Rum: 39).

The verse above explains that an excess or usury is prohibited because it will burden one of the parties in the debt. If usury is used as a gift to the debtor in the hope that the person in debt will get more from the gift given. Practices in this business will not get blessings from Allah SWT.

This research aims to analyze business capital financing products, empowering MSMEs and members' perceptions of business capital financing products in empowering MSMEs at BMT Ummat Sejahtera Abadi Nalumsari Branch. This research was conducted because many people around Nalumsari Village still collaborate with conventional financial institutions that involve usury. Meanwhile, usury is prohibited in Islamic law. In this case, BMT Ummat Sejahtera Abadi can be a solution for people who experience difficulties in meeting their daily funding needs and for MSMEs who have difficulties with business capital needs. The approach applied in this research is the field research method (*field research*). This data was obtained directly from the field by means of observation, interviews and documentation. Based on the findings

obtained during the research, it appears that a member's perception greatly influences decision making in determining product choices at BMT Ummat Sejahtera Abadi, Nalumsari Branch. Therefore, this study was carried out in order to understand how members perceive business capital financing products so that they can help in empowering local MSMEs.

RESEARCH METHOD

Types of research

This research applies a type of field research (*field research*) and collecting information through observation, interviews and documentation at BMT Ummat Sejahtera Abadi Nalumsari Branch. This data was obtained from interviews with branch heads, marketing employees and members of business capital financing products. This research applies a qualitative approach through descriptive analysis which is in line with the reality found in the field. The aim is to present real and detailed illustrations according to the reality of what happened at BMT Ummat Sejahtera Abadi Nalumsari Branch.

Research Informant

The information collected in this study was obtained through an interview process with resource persons who were branch heads, marketing employees and members in business capital financing in the MSME sector at BMT Ummat Sejahtera Abadi, Nalumsari Branch.

Data Analysis Techniques

The information processing strategy in this study applies a participatory assessment system which includes the process of reducing data, presenting data and verification and providing conclusions.

FINDINGS AND DISCUSSION

Data about Business Capital Financing Products

Based on observations made by researchers, the business capital financing product at BMT Ummat Sejahtera Abadi Nalumsari Branch is a product that can be a suitable choice for MSMEs who need funds. This is in line with an interview with Mrs. LN as Branch Head who said that the business capital financing product at BMT Ummat Sejahtera Abadi Nalumsari Branch uses a QBR agreement.

The business capital financing product aims to help MSMEs who have difficulty finding additional funds for the sustainability of their business. Apart from that, this financing product can also help meet the need for capital to develop a business. Apart from that, the application process is easy and the disbursement process is also fast. The process of applying for financing receives good service and assistance from employees.

The results of the interview with Mr. NM provide an understanding that the requirements for becoming a member of a business capital financing product are having a business, collateral and completing administrative requirements such as KK and KTP along with the signature of the husband or wife. Next, the marketing team will ensure business ownership by prospective

members. After executing the financing agreement, the documents are submitted to the head office and then BMT carries out the disbursement process. The installment payment process can be done directly by coming to the office or making a transfer provided that you attach proof of transfer and confirm it with the employee. With easy requirements, the number of members in business capital financing products has increased.

During these 3 months, members achieved quite good and significant improvement targets. Especially in 2024, in December there will be 1,419 members, in January 2025 there will be 1,425 members and in February there will be 1,438 members. The calculated increase in the number of members is 1.34%. The total funds disbursed in business capital financing products amounted to 200 million per month. This increase is also due to the system run by BMT Ummat Sejahtera Abadi Nalumsari Branch which is in accordance with Islamic sharia. In this way, people do not need to worry about ribawi if they need funds to continue their business.

This is reinforced by the statement of Mrs. M as a member of business capital financing stating that BMT Ummat Sejahtera Abadi Nalumsari Branch is in accordance with sharia principles. There is a special team, namely the sharia supervisory board, which has the task of providing supervision in operational activities so that they comply with Islamic sharia principles. Meanwhile, Mrs. L added that Mrs. L had been a member of business capital financing for 2 years and felt helped by the presence of BMT Ummat Sejahtera Abadi, Nalumsari Branch. Based on the interview with Mrs. A, it can be seen that Mrs. A has been a member for 7 years and has been helped by the existence of BMT. The same thing was also conveyed by Mrs. S who said that Mrs. S had been a member for 10 years and always worked with BMT if she needed capital. In addition, Mrs. W also said that she felt helped by the existence of business capital financing products.

Data Regarding MSME Empowerment

Based on observations made by researchers, the business capital financing product at BMT Ummat Sejahtera Abadi Nalumsari Branch is a product that can be a suitable choice for MSMEs who need funds. As stated by Mrs. LN as Branch Head, in an effort to empower MSMEs, BMT Ummat Sejahtera Abadi Nalumsari Branch is holding socialization activities related to products, services and business management assistance so that they can further develop.

Efforts have also been made to develop MSME businesses in accordance with the statement from an interview with Mr. NM as the marketing team who stated that the business capital financing product has a special promo, namely a 1% promo for every time you undertake business capital financing. It is hoped that an offer like this can provide changes and improvements to the businesses of MSME players. Apart from that, loyalty from members can also be proof that local MSMEs have felt the presence of BMT Ummat Sejahtera Abadi Nalumsari Branch.

This is proven by the statement by Mrs. M as a member that BMT

Ummat Sejahtera Abadi Nalumsari Branch has made changes to the business she owns. Apart from that, Mrs. L also conveyed the same thing that the empowerment of MSMEs has been carried out well as evidenced by the increase in business finances after carrying out business capital financing. The existence of this statement can prove that the presence of BMT Ummat Sejahtera Abadi Nalumsari Branch has shown a positive impact, especially on the MSME sector which requires additional funding, guidance and training that can provide progress in the businesses it runs. The same thing was also conveyed by Mrs. A who felt helped by the existence of business capital financing products and could be a solution when she needed capital. In addition, Mrs. S also said that she was helped by the products available at BMT. This was also conveyed by Mrs. W who said that Mrs. W's business had developed because she always received assistance from BMT.

Data About Member Perceptions

Based on observations made by researchers, members' perceptions regarding business capital financing products at BMT Ummat Sejahtera Abadi Nalumsari Branch are quite good. This is because this product can be a suitable choice for MSMEs if they need funds. In addition, based on an interview delivered by Mrs. LN as Branch Chair, she stated that business capital financing members were satisfied with the services provided by BMT Ummat Sejahtera Abadi, Nalumsari Branch. The same thing was also conveyed by Mr. NM as part of the marketing team that the businesses run by the members felt that they had been helped after receiving business capital financing to grow. Apart from that, MSMEs also get assistance, good service and low margins or services provided.

This was confirmed by an interview with Mrs. M as a member who stated that the business run by Mrs. M was growing and felt helped by the existence of the BMT Ummat Sejahtera Abadi Nalumsari Branch. This was also conveyed by Mrs. L as a member that after obtaining business capital financing, the business she ran increased. Members' perceptions of business capital financing products can be said to be good because since receiving capital, guidance and assistance for the business being run has continued to develop and increase. The same thing was also conveyed by Mrs. A, who said that the existence of business capital financing products had helped MSMEs that needed business capital. This was also conveyed by Mrs. S who said that the products available at BMT Ummat Sejahtera Abadi have helped MSMEs who have difficulties related to capital. This is reinforced by Mrs. W who said that the business being run has progressed and BMT is the right choice for MSMEs.

Analysis of Business Capital Financing Products

Based on observations and interviews conducted, it can be understood that the business capital financing product at BMT Ummat Sejahtera Abadi Nalumsari Branch aims to help MSMEs who have difficulty finding additional funds for the continuity of their business. Apart from that, this financing product can also help meet needs and develop a business. This is in accordance with the theory that business capital financing products are financing that is

used to finance the capital needs of a business within a short period provided by the company in accordance with sharia principles. The period for working capital financing is a maximum of one year and can be extended as long as necessary (PSAK, 2015).

In this case, it is in line with the study carried out by (Nurhakiki et al., 2023) entitled Customer Perceptions of Sharia Financing Decisions at KSPPS BMT Anfa NU Magelang Regency. The results of this research are that members' perceptions have an influence on decisions regarding financing at BMT Anfa' NU. Therefore, understanding financial instruments, service quality, BMT image and the amount of margin obtained by members is also very influential. However, there is only one variable that has a positive and significant impact, which means that variable service quality, including friendliness towards customers, image and profit, has an influence but is not significant.

The business capital financing products available at BMT Ummat Sejahtera Abadi Nalumsari Branch have a difference from other BMTs which lies in the financing agreement. The contract used is the QBR contract (Al Qardu Bi Syartir Rahni) which is a contract where the borrower provides goods as collateral to the lender. In this case, the lender obtains collateral that can be used to recover its receivables. Business capital financing products that use QBR contracts are also in accordance with Sharia law as a substitute and complement to mudharabah contracts which also use a profit sharing system.

This is related to the journal entitled The Role of BMT Ummat Sejahtera Abadi Kalinyamatan Branch in Improving the Welfare of Rice Farmers Through Sharia Financing by (Tarwinanti et al., 2025) which explains the QBR contract. In a QBR contract, which is a financing contract, there is collateral as collateral as a condition for obtaining funds to meet the capital needs of a business. The profit sharing system is carried out before entering into a contract which is based on an agreement between the two parties.

From this presentation, it can be concluded that business capital financing products have a good impact on MSMEs in providing capital for business development in order to improve community welfare.

Analysis of MSME Empowerment

Based on observations and interviews, it was found that BMT Ummat Sejahtera Abadi has helped in empowering MSMEs by providing a special promo for MSMEs of 1% for every business capital financing. Apart from that, every time we hold socialization activities related to products, services and business management assistance so that it continues to develop. This is in accordance with the theory that empowering MSMEs is an effort made to help increase capacity, competitiveness and prosperity as well as strengthen the economy of micro, small and medium enterprises as a means of providing employment opportunities in order to reduce poverty levels (Lediana et al., 2024).

In this study, it is in accordance with the study carried out by (Hirjan et al., 2021) with the title The Role of Sharia Cooperatives in Efforts to Improve

Micro, Small and Medium Enterprises at BMT Al-Hasan Mitra Ummat Lenek Unit. The findings of this study show that BMT al-Hasan Mitra Ummat Lenek functions as an open sharia microfinance institution, directed at increasing savings and financing to encourage economic growth among members so that society is prosperous, especially in the MSME sector. The difference with this research lies in the business capital financing products that can be used to help MSME finances.

Empowering MSMEs in business capital financing products at BMT Ummat Sejahtera Abadi Nalumsari Branch, currently there are 1,438 members who have collaborated. MSMEs that have difficulty running their businesses related to capital, after getting capital and financing business capital, they are helped and the business they run also continues to grow. Members who have completed business capital financing will carry out refinancing if necessary. Some of them also use more than 1 product at BMT Ummat Sejahtera Abadi Nalumsari Branch. In this case, the empowerment of MSMEs has been carried out well which can help in improving the economic sector.

This is related to the journal entitled Sharia Banking and Baitul Maal wat Tamwil (BMT) in Empowering MSMEs by (Rahman & Abdullah, 2021) which explains the empowerment of MSMEs. Efforts to empower MSMEs can be carried out by creating a conducive business climate in order to build sustainable MSME independence. Apart from that, capital provision institutions can also assist in managing and distributing funds in the form of financing for productive business activities in MSMEs.

Therefore, it can be concluded that BMT Ummat Sejahtera Abadi Nalumsari Branch plays a very important role in helping local MSMEs in meeting their need for capital in order to improve the economy.

Analysis of Member Perceptions

Based on observations and interviews, it was found that members' perceptions of business capital financing products at BMT Ummat Sejahtera Abadi Nalumsari Branch were quite good as evidenced by the increase in members over the last 3 months accompanied by the development of businesses run by MSMEs. This is in accordance with the theory that member perceptions are a response to something related to service and price of a product.

This study is in line with the study carried out by (Fatikha et al., 2024) entitled Perceptions of the Community of Balamoa Village, Tegal Regency towards BMT Mitra Bersama Tegal Regency in Community Economic Empowerment shows that the public's perception of BMT Mitra Bersama has had a positive impact because it gives priority to the lower middle class and has very varied products.

Members' perceptions of the business capital financing products available at BMT Ummat Sejahtera Abadi Nalumsari Branch are quite good. This can be seen from the increase in the number of members and progress in the businesses run by members. This perception is influenced by the quality of the service provided and the price of a product which can be taken into account because the margin or service provided also tends to be low.

This is related to the journal entitled *The Influence of Public Perception and Promotion on Interest in Using Mudharabah Financing at BMT Al-Islah Jambi* by (Ulum et al., 2025) regarding the perceived effect of a member's interest in undertaking mudharabah financing at BMT Al-Islah Jambi. In this case, a perception is very much a reason in determining the choice to choose a product through promotional means. Without a perception accompanied by promotion, a member will experience difficulty in making a choice due to a lack of knowledge regarding a product.

Based on this explanation, it can be concluded that members' perceptions can determine interest in business capital financing products which aim to improve MSMEs so that the business they work on can develop and experience progress after obtaining business capital.

CONCLUSION

Based on a study conducted at BMT Ummat Sejahtera Abadi Nalumsari Branch regarding Member Perceptions of Business Capital Financing Products in Empowering MSMEs at BMT Ummat Sejahtera Abadi Nalumsari Branch, it can be concluded that business capital financing products have a positive impact on MSMEs in providing capital for business development to improve community welfare. The existence of a special promo of 1% for MSME players who want to finance business capital is expected to be a solution for business actors who have difficulties in terms of capital.

BMT Ummat Sejahtera Abadi Nalumsari Branch plays a very important role in helping local MSMEs in meeting their need for capital in order to improve the economy. In addition, training and mentoring for MSMEs is expected to help increase innovation and creativity and be able to compete in local and global markets. Members' perceptions of business capital financing products show good results because the businesses they run experience development and progress after receiving capital.

Research cannot be separated from shortcomings, especially in this study which also has limitations, especially regarding the informants. Further research can examine the perceptions of members and the public on different financing products and develop the theories and concepts in this research. This is done in order to get more varied perceptions to help the development of MSMEs.

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