



TYOLOGY OF SHARIA-COMPLIANT BUSINESS CAPITAL SERVICES TO SUPPORT THE ECONOMIC DEVELOPMENT OF RURAL COMMUNITIES

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Abstrak

Sulitnya mendapat modal usaha banyak dirasakan oleh pelaku bisnis desa tertinggal, masalah paling banyak muncul masih ada pelaku usaha yang tidak punya barang jaminan sehingga sulit mendapatkan modal usaha. Adanya PNM Mekaar Syariah ditengah masyarakat desa dengan layanan penyaluran modal usaha tanpa jaminan sangatlah membantu. Penelitian ini penting dilakukan dengan tujuan menganalisis sistem layanan modal usaha yang diberikan PNM Mekaar Syariah kepada nasabah di Kecamatan Ganding Sumenep. Penelitian ini menggunakan pendekatan penelitian kualitatif. Hasil penelitian ini menguraikan data bahwa dalam memberikan bantuan dana modal usaha PNM Mekaar Syariah cabang Ganding tidak menggunakan agunan tetapi menggunakan sistem tanggung renteng dan membekali masyarakat desa dengan pelatihan bisnis serta pengawasan pertumbuhan bisnis. Dampaknya masyarakat desa merasa dilayani oleh pemerintah dalam masalah modal usaha dan berharap lebih dioptimalkan layanannya serta bagi hasilnya lebih murah.

Abstract

Many business people in underdeveloped villages have difficulty getting business capital. The biggest problem that arises is that there are business people who do not have collateral so it is difficult to get business capital. The existence of PNM Mekaar Syariah in the village community with a business capital distribution service without collateral is very helpful. This research is important to carry out with the aim of analyzing the business capital service system provided by PNM Mekaar Syariah to customers in Ganding District, Sumenep. This

Informasi Artikel

Kata Kunci :
Kepatuhan Syariah,
Pelayanan Modal
Usaha, Masyarakat
Perdesaan, PNM
Mekaar Syariah

Keywords : Sharia-
Compliant,
Business Capital
Services, Rural
Communities,
PNM Mekaar
Syariah

research uses a qualitative research approach. The results of this research outline the data that in providing business capital funding assistance, the Ganding branch of PNM Mekaar Syariah does not use collateral but uses a joint responsibility system and provides village communities with business training and supervision of business growth. The impact is that village communities feel served by the government in matters of business capital and hope that services will be optimized and the results will be cheaper.

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Received: 03-12-2024

Accepted: 07-12-2024

Revised: 22-12-2024

Published: 23-12-2024

PENDAHULUAN

Business capital is a pivotal factor in the initiation and progression of commercial enterprises, as it encompasses the full complement of essential requirements. According to the Financial Services Authority (OJK), business capital constitutes the aggregate of funds utilised for business activities. This capital may be personal, obtained through debt or equity financing.(Imsar et al., 2024) A range of financing programmes are available from banks and non-bank financial institutions, including KUR (Kredit Usaha Rakyat), Micro Capital Service Unit, and Membina ekonomi Keluarga Sejahtera (Mekaar). The presence of Islamic financial institutions serves to provide clarity on the Islamic financial system, thereby encouraging Muslims to engage with banking services.(Rafiqi & Jazuli, 2024) While conventional banks remain dominant in Indonesia, this presents both a challenge and a motivation for Islamic banking.

PT Permodalan Nasional Madani (Persero) is a State-Owned Enterprise (BUMN) established by the government with the purpose of providing capital loan services for micro, small and medium enterprises. It is expected to improve business development and the standard of living.(Shinta, 2024) The Mekaar Syariah initiative by PT Permodalan Nasional Madani (Persero) aims to augment its role in assisting individuals grappling with financial constraints by offering financing arrangements based on the Murabahah contract, in accordance with Islamic principles as outlined in the Qur'an and Hadith, thereby circumventing the practice of usury.(Rafiqi et al., 2023) The implementation of this system is expected to have a significant positive impact on the economic well-being of Muslims across Indonesia, particularly in remote regions.

Mekaar Syariah is a distinctive financial instrument that targets underprivileged housewives seeking to start or develop their business. (Arridha Roza, 2022) It operates on a joint responsibility basis and does not require collateral, aiming to address the financing challenges often encountered by entrepreneurs. (Helina et al., 2021) In 2020, the Ganding branch served 1,508 customers, highlighting PNM Syariah's significant role in supporting community economic growth, particularly among housewives seeking to start or expand their businesses. The programme caters to individuals lacking business capital, empowering them to develop their ventures. The PNM Syariah programme will also drive the advancement of sharia financial institutions in the Sumenep district, which will help overcome the economic challenges faced by Muslims, (Rafiqi & Wahid, 2024) with the increasing number of financial institutions offering sharia systems.

Based on the information disclosure data of Specialised Financial Institutions revealed by the Financial Services Authority (OJK), the entire PNM distribution portfolio began to increase on a monthly basis since July 2020 at IDR 16.63 trillion, (Madani, n.d.) and was boosted again in August 2020 to reach IDR 17.37 trillion. This demonstrates the significant impact of the mekaar programme, particularly in the Ganding sub-district where the majority of women are housewives who face challenges in obtaining capital funds. (Sagita & Imsar, 2022) The issue of accessing additional business capital is progressively finding solutions, (Rafiqi et al., 2023) and it is essential for individuals to adeptly manage their businesses and pursue continuous innovation to foster accelerated systems and highly accessible markets.

It is a matter of some irony that, in spite of the gradual improvement that has been observed in a number of areas, the Madurese community is still included in the poor in the statistical data. For example, in Sumenep District, the poverty rate has decreased significantly for three consecutive years. The following is a comparison of the poverty rate in Sumenep District for the last three years: 2021: 20.51, 2022: 18.76, 2023: 18.7, and 2024 at 17.78%. This underscores the imperative for concerted efforts to address the poverty gap in the Madura region. The presence of an organised system, spanning from the central to the local government, is imperative. Additionally, the role of the Madurese community itself is crucial in this regard. The existence of Islamic financial institutions, such as BMT, KSPPS, BWM

and PNM Syariah, serves as a catalyst for enhancing the community's economic well-being. Moreover, the provision of financial incentives and business assistance is crucial for the advancement of community enterprises, thereby ensuring their sustainability and profitability. (Rafiqi & Halimah, 2024) Ultimately, the Madurese community, predominantly Muslim, is poised to exercise autonomy in the management of its economy, leveraging sharia systems and principles while circumventing the preeminence of conventional finance within Indonesia's financial infrastructure.

The PNM Syariah programme is expected to assist in the development of businesses and the enhancement of the economy of the Ganding Sumenep community, with a particular focus on middle to lower-class mothers. Consequently, conducting research to analyse the business capital service system provided to customers and the impact of PNM Mekaar Syariah services in enhancing the economy of customers in the Ganding Sumenep sub-district is imperative.

LITERATURE REVIEW

Business Capital

Business capital is funds used to start a business or assets used to produce something that can increase wealth. (Lasoma et al., 2021) It is an important factor in managing and developing a business. If capital increases, the income earned will also be greater. Having sufficient business capital has a huge impact on business expansion and future business planning, therefore every business will really need capital so that all business operations can run smoothly and can be carried out optimally.

In the realm of entrepreneurship, (Mahanani et al., 2023) it is widely acknowledged that capital is a pivotal element in the initiation of a business venture. The requisite capital outlay is contingent upon the magnitude of the enterprise to be established. (Kogoya et al., 2023) It is widely acknowledged that a larger enterprise necessitates a greater investment of capital. Business capital can be defined as the funds utilised for the operation and maintenance of a business. The operation of a business is inextricably linked to the existence of capital, with the availability of capital being a critical factor in ensuring the continuity of business

operations. Business capital encompasses two distinct categories: active capital and fixed capital. Active capital, in this context, refers to the fixed assets utilized in the production process, such as buildings and equipment. Passive capital, meanwhile, refers to the source of capital used for production. Copyright, employee skills, and company image are examples of passive capital, (Holilur Rahman et al., 2024).

Economic Improvement

Economics is the study of the generation, distribution and utilisation of goods and wealth (finance) (Safri, 2018). It is an essential component in addressing material needs in everyday life. The enhancement of economic prosperity is inextricably linked to the ingenuity of individuals in the realm of marketing, with the objective of ensuring the sustained appeal of their products to consumers. Islamic teachings stipulate that buying and selling is a halal practice, and Muslims are obliged to adhere to this doctrine. Indeed, the Prophet Muhammad SAW himself is recorded as having engaged in trading, becoming a successful merchant and thereby enhancing the standard of living for his family and exerting a considerable positive influence on Muslims in his own time. This legacy is one that encourages entrepreneurship and trade as a means of advancing Islam and attaining wealth in the hereafter.

In the book entitled *Introduction to Micro and Macro Economics* by Paulus (2015), the economic system is divided into three categories, among others:

1. Traditional Economic System: This is a shared role in carrying out economic activities based on the similarity of ancestors (descent).
2. Order Economic System: This is a plan set by the government regarding what to produce, how to allocate resources to produce it, and to whom the product will be sold.
3. The market economy system is an economic system determined by the majority of buyers and sellers in the market.

The process of improvement can be defined as the act of raising or increasing. While the definition of economics in general can be said to be a field of study on the management of individuals, communities and countries' material resources to improve the welfare of human life (Nissa, 2014), it is important to note that this is not universally accepted. The process of economic improvement is defined as the endeavour to enhance the quality of life. The factors that affect

economic growth are as follows: the number of human resources (SDA), the number of capital goods, natural resources (SDA), and technology (Halim, 2020).

PNM Mekaar Syariah

Along with business development, in 2016, PNM launched a capital loan service for underprivileged women running ultra-micro businesses through the Membina Ekonomi Keluarga Sejahtera (PNM Mekaar) programme. PNM Mekaar is reinforced by business mentoring activities and is conducted in groups. The benefits provided by PNM through PNM Mekaar services include: improved financial management, unsecured capital financing, cultivation of a savings culture, and entrepreneurial skills and business development. The criteria that PNM Mekaar clients must meet are: PNM Mekaar services are intended for underprivileged women who are ultra-micro entrepreneurs; PNM Mekaar financing does not require physical collateral but is a group responsibility, with the condition of discipline to follow the financing preparation process and weekly group meetings; a group consists of at least 10 clients, each group led by a chairperson; weekly group meetings (PKM) must be held once a week as an activity to pay weekly instalments and business coaching (Madani, n.d.).

In the use of capital, it is used to build businesses and strengthen the family economy by creating an atmosphere that allows family potential to develop, strengthening the economic potential or power of the family, creating balance and togetherness in the family to achieve family welfare for customers. (Rusli Romadhoni, Iqbal Rafiqi, 2021). The PNM Mekaar programme is distinguished by its expeditious and straightforward process, and by its absence of interest charges, which are known to be onerous for borrowers. Additionally, the programme's group-based approach to lending and its use of a sistem tunggal renteng angsuran model significantly facilitates and benefits borrowers. (Ulfa, 2022) A review of the Islamic economic perspective of PT Permodalan Nasional Madani's support for UMKM communities: The permissibility of this support is based on the premise that the loan is for productive purposes, not consumption, and is used for the development and growth of businesses.

METHODOLOGY

The present study employs a qualitative approach,(Sugiyono, 2019) adopting a case study research design. The subject of this research is derived from customers and employees of the Ganding branch of Mekaar Syariah. The study will explore the following variables: business capital services, economic improvement, community, and Mekaar Syariah. The research utilised two data sources: primary data, collected through observation, interviews, and documentation, and secondary data, obtained from documents, research journals, and websites pertinent to the research theme. (Bahri, 2018) The researchers employed the data analysis technique proposed by Mile and Huberman, which comprises data reduction, data presentation, and conclusion drawing, (Huberman & Miles, n.d.).

RESULTS AND DISCUSSION

Form of Business Capital Services PT. PNM Mekaar Sharia

a. Unsecured Financing

The business capital programme proffered by Mekaar Syariah does not necessitate collateral, yet customers are expected to demonstrate diligence in fulfilling their responsibilities as beneficiaries of the business capital. The absence of collateral requirement is intended to facilitate the accessibility of business capital, thereby offering a more favourable environment for individuals to accept the financial assistance provided by Mekaar Syariah. This measure is designed to alleviate the financial burden often associated with collateral requirements.

The objective of collateral-free financing is to provide the community with greater convenience, and there are alternatives to strengthen returns (Wulandari, 2018), including:

- 1) The implementation of mandatory savings for loans or sharia financing
- 2) The implementation of a joint responsibility system
- 3) The protection of the security of loans and financing through guarantees and insurance.

b. Implementation of the Ball Pickup

Strategy Mekaar Syariah implements a pick-up and drop-off system in the distribution of business capital offered, constituting one of the service strategies to attract public interest. The system eliminates the need for customers to visit a physical branch office, enabling convenient access to services within the comfort and privacy of their own homes. The effectiveness of the pick-up system in

enhancing financing collection, particularly in cases of challenging or bad credit scenarios, is well-documented. It also contributes to maintaining the stability of the NPF within the company. (Agung Saputra, 2020) The introduction of the pick-up system has the potential to generate public interest and achieve customer satisfaction.

Many sharia financial institutions have adopted pick-up and drop-off services, including those located near customers, such as BMT, Sharia Cooperatives and Sharia Micro Waqf Bank. This development is driven by the increasing number of financial institutions and the growing expectations of customers regarding convenience. Notably, prominent financial institutions such as BCA, BNI, Mandiri and BRI have proactively sought to enhance their services by establishing cash offices and cash units in various regions to cater to Nasabha. Furthermore, the introduction of numerous digital banks in 2024 is anticipated to facilitate the process of opening savings accounts and availing of their services remotely, thereby eliminating the need for physical visits to bank offices. Research findings have revealed that PNM Mekaar Syariah has effectively implemented a strategy of continuous improvement, often working diligently, including during nocturnal hours.

c. Contract System Using Joint Liability

The joint responsibility system is a system that prioritises a sense of responsibility with the group in carrying out its obligations. In the context of Mekaar sharia's business capital financing, the system serves to bolster returns in scenarios where collateral is not available. In addition to reinforcing returns within the joint responsibility framework, it fosters a heightened sense of unity and cohesion among group members. Research (Sagita & Imsar, 2022) has shown that the joint liability system can minimise risks in lending and borrowing transactions through ongoing control mechanisms.

The strategy implemented by PNM Mekaar Syariah is further bolstered by the use of a joint liability contract, which, while not eliminating all risk, mitigates potential losses. The existence of a joint liability agreement fosters mutual accountability, encouraging customers to assist each other in meeting their financial obligations in the event of unforeseen circumstances, such as disasters or accidents, that may prevent one customer from making payments. One of the

sharia public banks that uses this strategy in the Madura region is BPRS Bhakti Sumekar, and it has had an impact on the progress of this sharia financial institution. The existence of a joint liability system and contract fosters closer ties between sharia bank employees and their customers, enabling the employees to gain a deeper understanding of each customer's character (Farhan Hamim, Rafiqi, 2023). This enhanced knowledge extends beyond mere physical presence at the sharia bank office, encompassing behaviour and interactions that occur through the utilisation of the joint liability service.

d. Lack of Detailed Clarity of Contracts Used by PNM Mekaar Syariah

In the context of providing Mekaar Syariah business capital through murabahah and wakalah contracts, Mekaar Syariah delegates its power to the customer to purchase necessary goods, which could potentially invalidate the murabahah contract due to Mekaar Syariah's obligation to own the goods prior to delivery. In fact, Mekaar Syariah directly provides cash to customers and invites them to purchase the necessary items themselves. In her research, Lia Murlisa stated that the practice of murabahah financing at PNM Mekaar did not meet the pillars and conditions of murabahah as stipulated in Islamic law. This is evident in the fact that PNM provides financing for the purchase of goods, but does not actually provide the goods themselves, rather it provides money according to the application submitted (Murlisa et al., 2022).

In such a scenario, Mekaar Syariah should be regarded as the representative of the customer, with the authority to provide the proposed goods. The customer should then transfer the goods to Mekaar Syariah, after which Mekaar Syariah will utilise the murabahah contract for the distribution of business capital. It is therefore essential that contracts used in transactions are clear and unambiguous.

If both contracts are clear (not gharar) and separate (whichever takes precedence), then one transaction with two contracts is halal, for example a murabahah bil wakalah transaction, with the wakalah contract first, then the murabahah contract. (N. Nurhadi, 2020). From this statement, it can be concluded that the clarity of a contract will influence the law of transactions carried out.

The Role of PT PNM Mekaar Syariah Services in Helping Improve Customers' Economy

The existence of PNM Mekaar Syariah makes an impact on its customers, including several things, namely;

a. Training for Customers

In supporting the development and establishment of new business ventures, Mekaar Syariah places significant emphasis on the educational role of managers in training and orienting account officers. The account officer is responsible for explaining and implementing activities related to customers in the field.

Prior to the disbursement of funds, Mekaar Syariah conducts a three-day training programme, equipping new account officers with the knowledge to identify and develop creative business ventures for their clients. The training is conducted by account officers assigned by the manager to the homes of prospective customers who will be granted business capital loans.

b. Disbursement of Business Capital

At this stage, the customer will receive a disbursement of business capital funds. For customers who have just joined, they can only take Rp. 3,000,000 rupiah, if the customer is disciplined and is deemed to have potential then the customer can take another Rp. 5,000,000 provided that you have completed the first stage.

c. Customer Business Supervision

At this stage, the supervisory function involves reviewing the performance of the business carried out by customers in terms of providing business capital. Supervision involves evaluating the success of customers' businesses, as reflected in the growth of their operations. However, if any customers encounter difficulties in their business endeavours, PT. Madani Mekaar National Capital offers guidance to enhance business operations, either through formal channels or informal discussions between customers and account officers. Evaluations are also carried out from Branch Heads to Account Officers to place more emphasis on their performance in providing services to customers.

As per Supagantara's research, customers are educated and trained in business management to help them increase their income and are given capital to grow and establish businesses independently. (Supagantara et al., 2022). It can be concluded that sharia development plays a very important role in developing

customer business activities, by providing business capital funding assistance. Despite the modest size of the business funds provided, customers have been able to make good use of this capital.

To understand the impact of Mekaar Sharia's business capital services on customer economic growth in the district, further analysis is necessary. The extent of the development of the customer's business can be measured by the following indicators (Arridha Roza, 2022):

1. The expansion of business scale has been facilitated

The provision of business capital funding assistance through the Mekaar sharia programme, thereby enabling customers to develop their businesses. As one of the sources indicated, a case in point is that of a rice seller who, prior to receiving business capital funding, operated from a home-based setting.(Shinta, 2024) Following the acquisition of said benefits, the individual was able to establish a ketring business, which could be ordered both offline and online.

2. Diversification of goods and services

Customers who have received business capital funding assistance from Mekaar Syariah have acknowledged that the provision of such assistance has enabled them to establish new enterprises, particularly those who already possess an existing business.(Moch. Khoirul Anwar et al., 2024) They have further noted that it has the potential to mitigate the necessity for capital to procure raw materials and business inventory.

3. Add business locationsAt this stage,

It is imperative to acknowledge the significance of customers in the subdistrict. The absence of new business locations in Ganding District is indicative of the stability in the type of business activity undertaken by the majority of customers. This has a direct impact on the level of competition. The predominant nature of business activities fostered by PNM Mekaar Syariah in the Ganding sub-district is home-based enterprises, with the objective of maximizing the potential and skills of housewives, thereby eliminating the need for them to seek additional income outside of their local area, whether within the district or beyond. Indeed, plans for the future

include the empowerment of communities to become self-sufficient in terms of business activities initiated through the PNM Mekaar Syariah program.

Despite the growth in customer business development in Kec. The absence of additional business locations in Ganding is noteworthy. However, the business capital distribution program facilitated by Mekaar Syariah is widely regarded as a significant catalyst for business development, particularly among its clientele within the sub-district. Ganding.

CONCLUSION

The business capital services provided by PT. PNM Mekaar Syariah to customers in Kec. Ganding utilises a system of joint responsibility, training and supervision, eschewing the use of collateral such as vehicle BPKB, gold, land certificates, and the like. The joint responsibility system is carried out as a purchase of installment returns. Furthermore, Mekaar Syariah implements a pick-up and drop-off system, thereby obviating the need for customers to visit the branch office, and providing them with a service that is delivered at their convenience. In the context of distributing business capital, Mekaar Syariah utilises contractual agreements in accordance with sharia provisions. However, the implementation of these contracts remains less optimal and less clear, as a lack of clarity in the contracts can potentially lead to usury arising in the business capital program transactions. Mekaar Syariah plays a pivotal role in supporting customers in the district. Its efficacy is evidenced by the expansion of business sectors and the diversification of goods offered by numerous customers, despite the absence of branch expansion in other locations.

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