

The Strategy of Micro Waqf Banks for Job Creation on Micro-Scale Enterprises in Indonesia

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Abstract

Indonesia is a Muslim-majority country with a middle-high level of economic growth supported by micro-scale enterprises. The initiative of the financial services authority to establish and supervise micro waqf banks aimed at channelling micro business financing originating from Islamic social finance is expected to open up business and employment opportunities. This research is essential to ensure micro waqf bank customers develop businesses that require new job creation due to financing their businesses managing. Research contribution for micro waqf banks uses the job creation strategy by developing micro-scale enterprises. The difference in this study regarding the previous micro waqf bank is a job creation strategy for customers in micro-scale enterprises. The research aims to determine the strategy of micro waqf banks for job creation in micro-scale enterprises in Banten Province, Indonesia. The research method uses qualitative and quantitative with a descriptive approach. Primary data sources were obtained from managers and heads of weekly halaqah (*halmi*) micro waqf banks with interviews by purposive sampling and secondary data from the literature. In contrast, data analysis used the Strength, Weakness, Opportunity, and Threat (SWOT) technique analysis. Research has found that increasing new customers for micro waqf banks is accompanied by an increase in business financing every year, so there is potential for developing new businesses and the need for additional workers in the informal sector. The SWOT analysis calculations show the Internal Factor Evaluation (IFE) score of 1.725 strengths and 1.530 weaknesses during the External Factor Evaluation (EFE) score of 2.213 opportunities and 1.244 threats. Hence, utilising Strength and Opportunity (SO) is the strategic priority. The research implications use the strengths and opportunities that bind to micro waqf banks for job-creating opportunities.

Keywords: Indonesia, Job Creation, Micro-Scale Enterprises, Micro Waqf Bank, Strategy

Introduction

In opening business opportunities and broad economic activities for its people, the Indonesian government provides support and facilities for micro-scale businesses through the Islamic finance industry. Even now, the growth value of Islamic finance in Indonesia has

reached the second number in the world with a score of 76 after Malaysia based on the assessment of the 9th edition of The Islamic Finance Development Indicator (IFDI) in 2021 (Darmawan et al., 2021). This confirms that most of the population is Muslim indicating a gradual transition process of running the financial system.

The Islamic finance industry in Indonesia has its charm because not only is the majority of the population Muslim, but the rise of Islamic economic practices creates competitiveness in increasing participation in development by Islamic eco-ethics principles that are in harmony with the socio-cultural of Indonesian society (Quraisy et al., 2019). One of the critical roles of Islamic financial institutions has an impact in the long term, not only on strengthening the institution itself but also on aspects of culture, society, morality, sustainability, and innovation for business actors (Alrifai, 2015).

Creating innovations in the future, financial needs, and social activities are needed as a form of industrialisation of Islamic financial institutions so that they have an impact on the transformation of society in all types and volumes of business to meet basic needs sustainably (Qadariyah & Permata, 2017).

Awareness of running a business and business actors who have access to Islamic financial institutions must provide more comprehensive benefits in the long term for micro-scale businesses with larger business volumes and have implications for the additional workforce (Benbekhti et al., 2021). In other experiences, it has the potential, and at a macro level, to support establishing Islamic microfinance institutions that provide easy, cheap and affordable access to financing and impact job creation (Malik & Ashraf, 2019).

Opportunities for developing Islamic microfinance institutions in Indonesia are still vast, with considerable potential to raise social and commercial funds and become a competitive advantage. In realising business continuity, Islamic microfinance institutions are based on Islamic values, justice and sustainability aimed at improving the welfare of low-income communities (KNKS, 2019). However, there are still many obstacles for Islamic financial institutions to create sustainability in their business due to limited resources, technological transformation, market response, competitiveness, mind, lineage and wealth, and achieving social welfare (Fauzi et al., 2022).

Several studies have shown that Islamic microfinance institutions benefit income and business prosperity, including increasing household micro-entrepreneurship and spiritual level (Yasin, 2020). Islamic microfinance institutions have an important source of income for people experiencing poverty, people with low incomes, and micro-entrepreneurs. By empowering zakat recipients (mustahik) programs, it must be integrated with Islamic microfinance institutions as successful financial inclusion (Aransyah et al., 2022).

In order to provide for one's survival or that of one's family or community and to do good (*maslaha*) for one's fellow man, entrepreneurship is a moral imperative. Humans try to meet basic requirements like clothing, food, and shelter through ethically and religiously sanctioned means. Complementarity in terms of abilities, skills, and experience in doing business is essential for meeting the needs of human existence. According to Fellner and Goehmann (2020) analysis, the materialistic interpretation of human wants moves to the

forefront of the economy. It becomes a tangible component of its wealth, while the intangible fulfilment of spiritual needs becomes a state of inner contentment.

Since 2017, the financing authority (OJK) in Indonesia has issued regulations concerning sharia microfinance institutions, hereafter referred to as Islamic microfinancing institutions (IMFI)-micro waqf banks (MWB), hereafter referred to as MWB, to increase access to funds or capital and financing for low-income people who do not yet have banking services or other formal means of securing funds. This holds the promise of enhancing promises to enhance people's lives and decreases or gaps. The institution also offers training and business support services to ensure that this mini waqf bank is used to its full potential, attributing the formation of micro waqf banks partly to the ineffectiveness of Islamic banks and Indonesian waqf bodies and their rules. Because of this, the government is getting creative by setting up micro waqf institutions. Names are regarded as brands only without waqf applications, and there are still restrictions on forming institutional channels and money sources that violate the pillars of waqf.

Micro waqf banks employ an alternative strategy for performing their duties and functions by relying on policy instruments established by the body tasked with overseeing financial services to help the economically disadvantaged access these tools (Cahyaningrat & Mongid, 2022).

Micro waqf banks are a type of Islamic financial organisation that helps small businesses that are having trouble getting loans from traditional banks gain access to capital (Arinta et al., 2020). The financing plan relies on mutual aid without grace, which typically involves a qardh contract with the legality of the fatwa of the national sharia council of the Indonesian Ulema Council to ensure both the sharia and the legitimacy.

Meanwhile, the OJK (2020) lists some of the benefits of micro waqf banks, including providing mentoring and training activities; charging no interest; using unsecured capital; not accepting deposits; sharing profits at a minimum rate of 3% annually; increasing financial literacy and inclusion; emphasising the value of shared responsibility; decreasing poverty and inequality; and avoiding the loan shark trap. Therefore, micro waqf banks needed to deliberate about expanding their goals and objectives to effectively create social welfare, particularly for the productive poor given a chance at gainful employment.

On the other hand, it reveals the limitations of micro waqf banks, such as conditions that vary from Islamic boarding school to boarding school, which is a challenge for the development of MWB and affects the outcome of MWB; limited understanding of the MWB programme managers, which results in programme implementation deviating from the MWB business model; and potential system maintenance costs, for which one must be prepared (Hasiba et al., 2021).

Micro-scale enterprises in Indonesia have great potential for development because the market is broad, the materials are easy to obtain, and enormous resources are variables that support the development of these small businesses. will minimise failure, mastery of knowledge will support the sustainability of the business, managing an efficient and effective production system, and making breakthroughs and innovations that differentiate from competitors are steps towards success in managing the business (Jatmika, 2016).

Micro-scale enterprises are significant, including job seekers' absorption, poverty reduction, and economic development promotion (Nawawi et al., 2022). During this time, research revealed that 95% of women in Indonesia are employed in the informal industry (Hamdi & Candra, 2022). This situation merely illustrates that economic empowerment accomplished

through the establishment of microscale enterprises is a worthy cause to fight for because it offers the possibility of serving as a strategy for reducing poverty.

Islamic microfinance institutions directly impact opening job opportunities, but what about the micro waqf banks formed in 2017? Does it have a direct impact on job creation? Because, as an Islamic financial institution that provides financing and empowerment for micro-scale businesses, it is necessary to study how to expand employment opportunities. For this reason, research is very important to focus on job creation strategies for micro waqf bank customers and inform the public that the benefits of micro waqf banks are not only for customers but neighbours or relatives who neighbour worker on the explanation and problems above; the author considers it necessary to examine what strategies are implemented by micro waqf banks, especially in Banten province, in creating jobs and directly impacting society in the micro business scale sector.

Literature Review

Micro Waqf Bank

As part of the financial institution that manages sharia social funds, micro waqf banks can also make affiliated Islamic boarding schools collaborate in mentoring and empowering so that beneficiaries can choose to meet the needs of life and their families.

Micro waqf bank was an initiative by the financial services authority for economic and Islamic finance development. Local governments should be able to compile a public report that conveys ideas, policies, structured data, business programs, investment barriers, and challenges in the halal industry sector. Then sharia microfinance institutions and sharia social finance in the form of *zakat*, *infaq*, *sadaqah*, and waqf, education, community economic programs, and economic empowerment programs for Islamic boarding schools (Quraisy et al., 2019).

The purpose of establishing this micro waqf bank is to provide services or access to capital funds for low-income people who still need to develop a network with formal financial institutions. The benefits and potential can increase social welfare and reduce inequality differences among low-income people.

In carrying out its functions, according to Fitri (2021), micro waqf banks support people who have difficulty accessing bank financing (*unbankable*) because they do not meet the requirements known as the '5C's of Credit', including character, capacity, capital, conditions, and guarantees. However, micro waqf banks are working to improve micro-scale financing services, increase economic empowerment and community productivity, increase the income of low-income people, and increase their welfare.

Social finance is the capital and ethos that goes into projects, initiatives, and organisations to make a positive social and environmental impact. Social finance institutions and mechanisms include microfinance, crowdfunding, and social impact bonds (Rizzi et al., 2018).

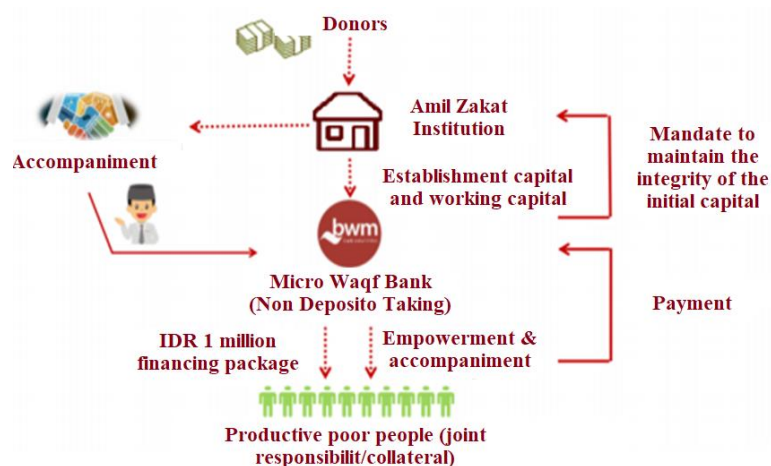


Figure 2.1. Micro Waqf Bank Business Model (Bank Wakaf Mikro, 2019)

- a. Donors are all Indonesian people with excess funds and empathy for community empowerment while overcoming poverty.
- b. In categorising productive society as follows:
 - For people who have achieved basic needs fulfilment in their personal and family lives;
 - For people who have a productive business, are willing to do business and work, and are passionate about implementing business programs;
 - For people who are committed to the empowerment program as the target customer for financing are the poor or unable and have not had access to formal financial services.
- c. Get the non-deposit-taking category by not managing funds sourced from the community in savings, savings, and deposits. The focus is on people experiencing poverty through productive financing, empowerment, and assistance originating from profit-sharing sharia deposits or financing and service income others in the form of sharia social funds.

They understood how micro waqf bank financing on donors of zakah, infaq, sadaqah and waqf to the number of customers receiving funding. In the macro context, micro waqf banks nationally will increase and develop economic growth and reduce poverty both in quantity and in quality, providing blessings to the assets of both donors and productive financing recipients so that all are productive.

Job Creation

Job creation is essential to the well-being of an economy and has become an urgent national priority following the recent financial crisis (Cray et al., 2011). Not all jobs are counted. The official number of jobs includes payroll jobs and multiple jobholders but excludes self-employed entrepreneurs and unpaid workers in business startups.

The main component of job creation is that businesses can create more good jobs by paying decent wages, providing benefits to all workers, offering advancement opportunities, scheduling hours in advance so workers can plan accordingly, and ensuring a safe and healthy workplace (OECD, 1997). These factors can have positive effects on both workers and the business.

Job Creation is a means of increasing investment based on the concept of a welfare state. This welfare concept is thought of as the exact way to enhance the state's involvement in lifting the welfare of the people. This reliance is supported by facts regarding market and state failure to improve people's interests (Suprapti et al., 2020).

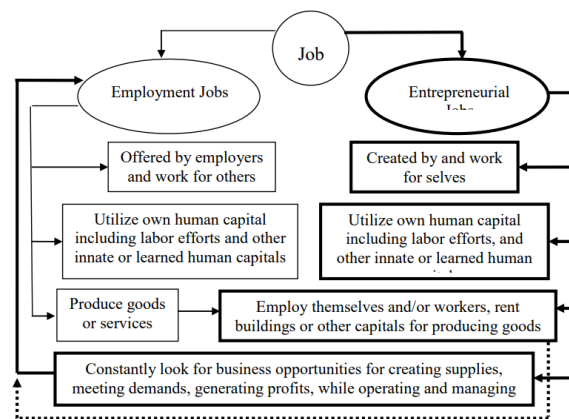


Figure 2.2. Jobs Creation and Entrepreneurial (Lowrey, 2011)

The figure above illustrates how firm creation can lead to job creation. It summarises and distinguishes between employment jobs and entrepreneurial jobs. Entrepreneurs create jobs that include a broad spectrum of economic activities. The established firms that emerge from their efforts develop products or services in specific markets. They assemble resources and combine them to produce products or provide services. Once production reaches an appropriate level, they will hire employees to scale output. Depending on the legal form of their created new firms, these entrepreneurs may add themselves as employees on the payroll and be counted in the national paid employment registries. However, until this threshold is achieved, startup entrepreneurs may be unpaid or self-employed workers. As a result, they may not be included in the national job statistics. These unpaid and self-employed jobs, involving millions of individuals, contribute to the economy. Still, they are not incorporated in the job counts that are the basis of much scholarly research.

Micro-Scale Enterprises

Micro Enterprises are productive businesses owned by individuals and business entities that meet the criteria for Micro Enterprises stipulated in this Law, namely with maximum total assets of Rp. 50,000,000, - (Fifty Million Rupiah), and the maximum turnover is Rp. 300,000,000, - (Three Hundred Million Rupiah) (Hanim & Noorman, 2018).

In the Islamic view of micro-enterprises, the regulation is divine (*nizhamun rabbaniyah*), bearing in mind that the basics of regulation are not laid by humans but are based on the rules of micro-enterprises that have a faith or faith dimension (*iqtishadun 'aqdiyyun*), considering that Islamic economics is published or born as an expression of the Islamic creed (*al-'aqidah Al-Islamiyyah*) in which one will be held accountable for the creed one believes in (Santoso, 2020).

The characteristics of a micro-scale business include (Sanjaya & Nuratama, 2021)

- The type of goods/commodity is not always fixed; it can change at any time
- Exactly his business is not always settled; at any time can move places
- Human resources (employers) do not have a soul-adequate entrepreneur
- The average level of education is relatively very low

- e. Generally, they do not have access to banking, but some have access to non-bank financial institutions
- f. Generally, no business license or other legal requirements such as NPWP or tax identity
- g. Types of goods/commodities are not always fixed; they can change anytime
- h. The place of business is not always settled; it can always change places Have not done even simple financial administration
- i. Do not separate family finances from business finances
- j. Human resources do not yet have a good entrepreneurial spirit
- k. The average level of education is relatively low
- l. In general, they do not have access to banking, but some have access to non-bank institutions
- m. Generally do not have a business license Example: street vendors or market traders

Micro-scale enterprises are the smallest type of business with the possibility of obtaining quite good profits. Without micro-enterprises, the country's economy cannot develop properly. Then, Law Micro, Small and Medium Enterprises defines micro-enterprises as productive businesses owned by individuals or individual business entities that meet the criteria for micro-enterprises (Simeon & Lara, 2005).

Meanwhile, the Central Bureau of Statistics (BPS) describes micro-enterprises based on the quantity of labour. Through several existing definitions, micro-enterprises can be seen from various aspects, both in terms of the wealth owned by business actors, the number of workers they have, and terms of sales or turnover obtained by micro-business actors (Kholidah & Hakim, 2018). Regardless of the name, which states that micro-enterprises have a role in improving people's welfare (Paramita et al., 2019):

- a. A high position in economic activity in various sectors.
- b. Providing new jobs as well as the largest.
- c. Being part of the development of local economic activities and community empowerment.
- d. Creating new markets and various sources of innovation.
- e. Its major contribution in maintaining the balance of payments through various export activities. This further proves the role of micro-enterprises in advancing the economic growth of a country.

Research Method

This research uses quantitative and qualitative methods with a descriptive approach. This research uses a sequential or gradual combination method (Sequential Mixed-Methods). This method is a procedure in which the researcher combines or expands the findings obtained from one method with findings from other methods. This method can be carried out with qualitative interviews, especially if the themes of the phenomena are concluded from the views of the subjects studied, followed by a quantitative survey method with several samples to obtain an overview of a population. Nevertheless, it can also be the other way around by first starting quantitative methods to test a particular theory or concept, then exploring several cases or individuals to get the meaning of these cases (Creswell, 2014).

Primary data sources were obtained from questionnaires and interviews, while secondary data was from literature studies and documentation. Determination of sampling based on purposive sampling with three managers and ten customers. This research was conducted at El Manahij Micro Waqf Bank, which has the most customers in Banten province.

Data analysis techniques use the SWOT model to determine the best strategic priorities for micro waqf banks in job creation. In the first stage of the SWOT analysis, the internal and external factors were identified in determining the strategy. Then a questionnaire was compiled as a tool to obtain respondents' assessments of the factors that had been formulated. After the questionnaire is filled in, it will produce expert perceptions of internal and external factors related to research problems so that indicators of internal and external factors will be obtained to get priorities and linkages between strategies, then from the IFE and EFE weighting results of each of these indicators strategy combination, interactions are carried out which include internal and external combinations (Sarsby, 2012).

Finding and Discussion

MWB El Manahij carries out the financing and mentoring program for micro-scale business actors domiciled in the Cibadak sub-district, Lebak Regency or around a radius of 5 KM. The financing by empowering micro-scale business actors aims to develop businesses by increasing income, while the MWB El Manahij is not solely looking for profit.

Besides that, other restrictions are in the form of yield on financing, which may not exceed or equal to a margin of 3% per year. Meanwhile, assistance, working capital and operational cost need to use funding sources in the form of conditional grants from donor funds authorised to manage LAZNas of Indonesia. This is to the provisions of the financial services authority governing micro waqf banks (Bank Wakaf Mikro, 2019). For this reason, micro waqf banks are preferred by women; this is according to Pakkanna et al (2020) opinion, where most of the recipients of business loans are women because they have a strong commitment and are more ashamed than men to repay business loans. The funding contract uses *qardhul hasan* (*qardh*) with the first financing for each customer of Rp. 1,000,000.00 (one million rupiah) with weekly instalments of Rp. 20,000.00 (twenty thousand rupiah) for 50 (fifty) instalments, and the 2nd year financing Rp. 2,000,000.00 (two million rupiah) with instalments of Rp. 40,000.00 (forty thousand rupiah) for 50 (fifty) instalments.

The previous research on micro waqf banks showed that the provision of business financing and its returns were not burdensome to customers. So with awareness and discipline, they returned to business financing routinely and periodically through *halmi* activities (Mahmudin et al., 2023).

In every *Halmi* activity, supervisors and administrators of MWB El Manahij always remind them of the importance of saving from business profits to increase business volume. They hope to invite relatives or neighbours to help their business by providing job opportunities. As a micro-scale business, some micro waqf bank customers are included in activities aimed at empowering and increasing their enthusiasm. This indicates that micro-scale business actors have a great motivation for the products and businesses that are carried out so that they are influenced by the surrounding environment (Yeng et al., 2015).

The benefits experienced by MWB Imam Syuhodo customers include the following:

- a. Providing capital for the surrounding community, 5 km from the office easily or in sub-district residence.
- b. Provide increased income for the provision of capital.

- c. not burden customers in repaying loans because there is no interest.
- d. Assist and encourage the economic needs of the family.
- e. Helping sell KUMPI products in Islamic boarding school cooperatives and on social media.
- f. Always provide business motivation, entrepreneurship studies and Islamic studies.
- g. Encouraging increased profits and business volume to open job opportunities for family or neighbours.

Evaluation of Strategic Factors

Evaluation of strategic factors consists of Internal Factor Evaluation (IFE) and External Factor Evaluation (EFE) by giving weights and ratings to each internal factor (strengths and weaknesses) and external factor (opportunities and threats). The result of this evaluation is the value obtained which has a relatively higher degree of importance than other factors as the table below:

Table 4.1

Assessment of IFE – EFE

INTERNAL STRATEGIC FACTOR (IFE)	Weight	Rating	Score
STRENGTHS			1,725
The high desire of the community to become customers	0,109	2,1	0,229
Terms are easy and riba-free	0,112	2,8	0,314
Micro Scale Business Segment	0,120	3,7	0,444
Developing business and adding employees	0,164	4,5	0,738
WEAKNESS			1,530
Limited capital	0,111	3,1	0,344
Small profit	0,119	2,5	0,298
The cost of working capital is increasing	0,149	3,1	0,462
Labour costs are not cheap	0,112	3,8	0,426
Total	1,000		3,255
EXTERNAL STRATEGIC FACTOR (EFE)	Weight	Rating	Score
OPPORTUNITIES			2,213
Opening a new place of business	0,170	4,6	0,782
Need new workers	0,104	2,9	0,302
Micro waqf bank support	0,141	3,8	0,536
Increase business income	0,156	3,8	0,593
THREAT			1,244
Capital and Business Profits Gaps	0,120	3,5	0,42
Untrained and Frequently Changing Workers	0,090	2,1	0,189
Decreased Income	0,109	3,5	0,382
Weather Season	0,110	2,3	0,253
Total	1,000		3,457

Source: (Primary Data Process, 2022)

By compiling the results of the internal factor evaluation (IFE) and the results of the external factor evaluation (EFE). Then a SWOT matrix was created to determine the right strategy to create job opportunities for Micro Waqf banks. The SWOT matrix formulation is based on the evaluation results of internal and external factors as the table below:

Table 4.2

SWOT Matrix Analysis

IFE	STRENGTHS	WEAKNESS
EFE		
OPPORTUNITIES	S & O Strategy S & O= 1,725 + 2,213 SO = 3,938	W & O Strategy W & O= 1,530 + 2,213 WO = 3,743
THREAT	S & T Strategy S & T = 1,725 + 1,244 ST = 2,969	W & T Strategy W & T= 1,530 + 1,244 WT = 2,774

Source: (Primary Data Process, 2022)

Table from the matrix calculation above, the highest strategy score is the S & O strategy, with a value of 3.938. Thus, the S & O strategy is the most suitable for creating jobs for micro waqf banks. These namely strategies take advantage of internal strengths and take advantage of opportunities that exist externally.

The research found that SWOT analysis calculations show the IFE score of 1.725 strengths and 1.530 weaknesses during the EFE score of 2.213 opportunities and 1.244 threats. Furthermore, the strategy applied is a strategy that utilizes SO (Strength & Opportunity) in job creation at micro waqf banks with micro-scale businesses.

Development Strategy for Job Creation at MWB El Manahij with SWOT Analysis

The formulation of alternative job creation strategies at MWB EL Manahij with SWOT analysis is a combination of internal factors (strengths and weaknesses) and external factors (challenges and threats), consisting of:

- a. Combined strength and opportunity factors.
- b. Combined weaknesses and opportunities.
- c. Combined strength and threat factors.
- d. Combined weaknesses and threats.

Based on the strengths, weaknesses, opportunities and threats that have been identified, then through SWOT analysis, eight alternative strategies can be formulated, namely two collaborative strategies of strengths and opportunities, two collaborative strategies of weaknesses and opportunities, two strategies of combined strengths and threats, and two strategies combination of weaknesses and threats.

The strategy for developing micro waqf banks in job creation needs to pay attention to other aspects, including business and marketing training and searching for volunteers hired at low rates for micro waqf bank customers in need. This will open vast opportunities for customers to open a business or elsewhere.

Table 4.3

SWOT Instruments Analysis

<p>IFE</p> <p style="text-align: center;">EFE</p>	<p>STRENGTHS</p> <ol style="list-style-type: none"> 1. The high desire of the community to become customers 2. Terms are easy and riba-free 3. Micro Scale Business Segment 4. Developing business and adding employees 	<p>WEAKNESS</p> <ol style="list-style-type: none"> 1. Limited capital 2. Small profit 3. The cost of working capital is increasing 4. Labor costs are not cheap
<p>OPPORTUNITIES</p> <ol style="list-style-type: none"> 1. Opening a new place of business 2. Need new workers 3. Micro waqf bank support 4. Increase business income 	<ol style="list-style-type: none"> 1. Increasing customer interest in placing trust in MWB due to ease of sharia requirements and contracts 2. Increasing business capital through financing and mentoring has an impact on income and has the potential to expand business and workers 	<ol style="list-style-type: none"> 1. The need for MWB assistance to obtain cheap and affordable business capital costs. 2. Customers need patience and perseverance with micro-scale businesses to increase business income
<p>THREAT</p> <ol style="list-style-type: none"> 1. Capital and Business Profits Gaps 2. Untrained and Frequently Changing Workers 3. Decreased Income 4. Weather Season 	<ol style="list-style-type: none"> 1. Providing marketing access to micro-scale business customers because they only depend on business profits. 2. Customer product diversification is carried out considering the limited time and shelf life which is easily damaged 	<ol style="list-style-type: none"> 1. MWB support is needed to accelerate product marketing 3. Volunteers are needed as workers to help customers run their businesses because of limited profits

Source: (Primary Data Process, 2022)

Figure 4.1. SWOT Mapping Analysis

OPPORTUNITIES (O)

Quadrant III (-,+) Change Strategy (W & O)

1. The need for MWB assistance to obtain cheap and affordable business capital costs.
2. Customers need patience and perseverance with micro-scale businesses to increase business income

Quadrant I (+,+) Progressive Strategy (S & O)

1. Increasing customer interest in placing trust in MWB due to ease of sharia requirements and contracts
2. Increasing business capital through financing and mentoring has an impact on income and has the potential to expand business and workers

WEAKNESS (W)

Quadrant IV (-,-) Defensive Strategy

STRENGTH (S)

Quadrant II (+,-) Strategy Verified

Strategy (W & T)	Strategy (S & T)
<ol style="list-style-type: none"> 1. MWB support is needed to accelerate product marketing 2. Volunteers are needed as workers to help customers run their businesses because of limited profits 	<ol style="list-style-type: none"> 1. Providing marketing access to micro-scale business customers because they only depend on business profits. 2. Customer product diversification is carried out considering the limited time and shelf life which is easily damaged

Threat (T)

The results of the study show the strength of MWB El Manahij in financing and assisting businesses that are doing well; the increasing development of customer businesses shows this due to the customer's desire to increase business income by expanding marketing and the need for workers with affordable wages according to the strength of the informal sector and micro-scale businesses.

Based on the tables and figures of the SWOT matrix analysis above, the recommendations taken are the most suitable strategy to be implemented by MWB El Manahij, namely the SO strategy with a strategy of using strengths and taking advantage of opportunities to develop micro waqf banks to create job opportunities for micro-scale businesses. The SO strategy above shows that MWB El Manahij is increasing financing and business assistance to impact income and profits considering the increased number of customers. There is a need for micro-scale business marketing training so that customers are not worried about their business products and find volunteers with low wages as workers at micro waqf banks to help their customers.

The results of this research refer to that in order to avoid landlords or loan sharks for micro-scale businesses, micro-waqf banks have advantages in providing financing and business assistance; even though the number of micro-waqf banks in Indonesia is not large yet, in its development in Banten it shows significant customer growth.

Conclusion

Empowerment of micro-scale enterprises carried out by MWB El Manahij by channelling financing and business assistance with Qordul Hasan contracts or interest-free funding to be used for the community's welfare in the surrounding community within a radius of 5 KM within the sub-district aims to increase their business or create new businesses. As well as, every week, halaqah (halmi) is held to provide entrepreneurship material, Islamic studies and business motivation in the framework of micro-scale business assistance.

SWOT analysis explains that MWB El Manahij must consider two important factors: internal factors as strengths and weaknesses and external factors as opportunities and threats. The most appropriate strategy to be implemented by MWB El Manahij, specifically the SO strategy with a strategy of using strengths and taking advantage of opportunities to develop micro waqf banks to create employment opportunities for micro-scale businesses. The SO strategy outlined above demonstrates that MWB El Manahij is taking measures to increase the amount of financing and business assistance provided so that it can affect the company's revenue and profits, taking into account the growth in the number of customers. There is a demand for training in the marketing of micro-scale businesses so that customers do not feel concerned

about the products these businesses offer and that micro waqf banks can find volunteers willing to work for cheap wages to assist their customers.

The research implies that increasing micro waqf bank customers, accompanied by increased assistance and supervision, will improve customer income, thereby expanding business and creating jobs.

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