

Does Islamic Microfinance Affect the Reduction of Poverty Post the Covid-19 in Parepare?

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Abstract

The coronavirus has spread worldwide since the end of two thousand nineteen. The coronavirus outbreak affects many elements of life, particularly the household economy. The number of job losses led to many people living in poverty. One approach to relieving poverty is to offer financial assistance to the beneficiaries. Baitul Mal Wat Tamwil Fauzan Azhiima is an Islamic microfinance institution in Parepare providing financial aid to middle-low income. The authors will focus on Parepare because it is one of the small cities in South Sulawesi, which has become the center of covid-19 aid. This study aims to analyze the relationship between BMT and poverty reduction post-coronaviruses in Parepare. This study employs a qualitative approach, mainly conducting interviews with beneficiaries post-financing. As a result, the financing of BMT, which is Murabahah, Qard Al-Hasan, and Mudarabah contracts, affects the improvement of life, supports education, boosts the income level, and breaks the poverty line in Parepare.

Keywords: *Coronaviruses, Impact, Islamic Microfinance, Poverty, and Reduction.*

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1. INTRODUCTION

The existence of Islamic Microfinance has become popular worldwide, including in Indonesia, especially when the coronavirus pandemic hits the world. The Islamic microfinance sector stands between commercialization and philanthropic aid following shariah compliance and contracts. The contribution of Islamic microfinance in Indonesia is higher than other Islamic finance main sectors, such as Islamic banks, capital markets, and non-bank financial institutions.

There are two leading players of Islamic microfinance in Indonesia, namely Islamic Village Bank (*Bank Pembiayaan Rakyat Syariah*) and Islamic savings and loan cooperatives (*Koperasi Simpan Pinjam Pembiayaan Syariah*) or also known as *Baitul Mal Wat Tamwil* (BMT), Suseno. *Baitul Mal Wat Tamwil* has extended in most of the regions in Indonesia, including in Parepare.

During the coronavirus pandemic, which hits worldwide in late two thousand nineteen, the number of poor individuals has been increasing worldwide, including Parepare. Reaching seven hundred sixty-two thousand, and a year later, it becomes seven hundred ninety-six thousand people. Since the government imposed a lockdown to reduce the amount of infected by covid-19, many people have lost their jobs. The households suffer since there is no primary income to fulfill the household needs. However, the existence of Islamic microfinance could utilize to offer to finance to the impacted people. According to Servin et al., microfinance has become the most effective tool for poverty alleviation. Since then, Islamic microfinance can provide finance to poor people to establish small mini-enterprises instead of losing jobs so that individuals can improve their quality of life.

Several empirical studies have investigated the significant contribution between Islamic microfinance and poverty alleviation. Adnan & Ajija; Hassan; Rokhman. However, there needs to be research on the impact of BMT on the poverty reduction in Parepare following covid-19. Therefore, this paper will analyze whether *Baitul Mal Wat Tamwil* could combat poverty in Parepare city following the coronavirus.

2. THEORETICAL REVIEW

2.1. Islamic Microfinance

Islamic microfinance is part of Islamic social finance which the objective of achieving social goals with or without profit. The purpose of Islamic microfinance is to assist under-poverty to have a better life. In addition, Islamic microfinance should pursue social and economic development by fulfilling the requirement of shariah compliance. According to Riwijanti, the categories of Islamic microfinance could be elaborated as follows :

Table 1. The Categories of Islamic Microfinance

Category of poverty	Two levels: Impoverished who does not need a loan but social safety and charitable fund (zakah), Underprivileged society who can improve their life supposed they obtain credits to run microenterprises.
Based of financing	Profit-loss sharing (PLS) system is free of interest rate (<i>riba</i>) and uncertainty (<i>gharar</i>)
Target of empowerment	The poorest family
Sources of fund	External funds, saving of clients, and Islamic charity funds.
Dealing with default	Group/center/spouse guarantee, and Islamic ethics.
Social development program	Religious (behavior, ethics, and social).

According to Tariqullah & Ali Asiri, Islamic microfinance provides shariah-compliant instruments for fund accumulation, financing, and risk management. The following figure concludes these instruments;

Table 2. The Requirement of Sharia Instruments

Shariah Instrument	Forms
Fund accumulation	Charity (<i>zakat, sadaqah, waqf, gift that include hiba and tabarru</i>) Deposits (<i>wadiah, qard hasan and Mudarabah</i>), Equity (<i>musharakah</i>)
Financing	Profit and loss sharing Sale-based mode (<i>murabahah</i>) Lease-based mode (<i>ijarah</i>) Caring loans (<i>qard hasan</i>)
Risk	Guarantee (<i>kafalah</i>), applied in group financing Collateral; (<i>daman</i>) for individual financing and micro-takaful.

2.2. Baitul Mal Wat Tamwil

Baitul Mal wat Tamwil is an Islamic idealistic microfinance system that embeds noble principles and morals of the heavenly religion, local cultures, and values, as well as a specific financial approach. In its framework, Effendi attempts to reduce socio-economic restrictions and multi-faceted challenges of poverty. *Baitul Mal wat Tamwil* is the model of Islamic microfinance in Indonesia. The functions of *Baitul mal wat Tamwil* can be divided into non-profit and profit motives. In Islamic history, as a non-profit motive, *Baitul mal wat Tamwil* has contributed significantly to the development of the Muslim economy by providing subsidies to the needy and the impoverished. The fund source is collected from zakat, infaq, charity, and taxes. As a profit motive, *Baitul mal wat Tamwil* acts as the financial intermediate and the microfinance.

Baitul mal wat Tamwil provides various products and services similar to Islamic and sharia rural banks. However, the target of BMT is different from others as BMT focuses on offering finance to the impoverished and underprivileged society who need help to obtain credit access from the bank. The finance provided can be utilized to purchase basic needs or establish small mini enterprises, thus enhancing income. The main object of *BMT* financing is the low-income society. In terms of poverty, according to Rokhman, it is defined as a condition where an individual cannot adequately cater to basic needs and social and economic obligations.

2.3. Empirical Study

Many empirical studies and sometimes qualitative evidence have reached positive results regarding Islamic microfinance toward poverty alleviation. Hassan stated that there are significant correlations between Islamic microfinance programs and income-generating activities. Zahid Mahmood et al. found that Islamic microfinance has excellent potential to alleviate the poverty rate in Pakistan. The indicators used are monthly income, expenditure of households, and development in asset holdings. Begum et al. revealed that Islamic microfinance is better at combating poverty and contributes more to long-term sustainable growth than conventional. On another side, Islamic microfinance and women's social well-being intercorrelate. The survey was distributed to 700 women who participated in Islamic microfinance in Bangladesh. Hassan & Saleem examined the relationship between Islamic microfinance and women's social well-being. The result showed that Islamic microfinance has a significant positive effect on women's monthly income. The increase in income assets enhances their self-confidence and economic independence. Another similar research by Yaumidin et al. investigated the impact of Islamic microfinance on women's well-being. The survey was conducted with 240 households living in Indonesia's South Bandung region. The result stated that Islamic microfinance positively affects women's position within households and strengthens women's role in economic and social mobility decisions within households, health, and child-related choices. However, it did not impact the family's main selling or purchasing behavior. Rokhman found that *Baitul Mal wat Tamwil* contributes significantly to poverty alleviation, especially its impact on income, education, and business progress. Another empirical study by Husaeni BMT in Cianjur regency has played an essential role in indirectly empowering the women's economy.

Islamic microfinance comprises a plethora of Islamic financing products and services. In cornerstone, three types of financing, namely sale-based contracts (*murabahah*, *ijarah*, *salam*, *istishna*), investment-based contracts (*mudharabah*, *musharakah*, *wakalah*), and Islamic social finance (*qard al-hasan*). Some contracts commonly used in Islamic microfinance are *qard al-hasan*, *murabahah*, *salam*, *bai'bi thaman ajil* (BBA), *mudaranah*, and *musharakah*. Two pieces of research by Adnan &

Ajija; Fianto et al. focus on the customer of Islamic microfinance in Indonesia. Fianto et al. **Error! Bookmark not defined.** revealed that profit-loss sharing (investment contract) contributes highly to the non-performance of clients. Adnan & Ajija found that *BBA* and *mudharabah* contracts effectively reduce poverty. In addition, Badina & Rosiana found that Islamic microfinance can improve poor people's economic level.

3. METHOD

The research employs a qualitative approach, specifically interviews. Research interviews were used due to the broader scope and formal structure. Since research interviews are designed to gather information from only one side, an asymmetrical interaction must be observed. The researchers frequently maximize interviews to learn about respondents' feelings, opinions, and thoughts. The object of this study is the beneficiaries of *Baitul Mal wat Tamwil Fauzan Azhiima* from the previous year of two thousand twenty through the middle of two thousand twenty-two.

As part of the procedure, numerous questions will be addressed to the six respondents, particularly the responder profile, the effects of pre-financing and post-financing, and how they are responsible as beneficiaries of BMT. According to Holloway & Wheeler, The qualitative technique often employs unstructured or semi-structured interviews. Consequently, this study will maximize this model to express many questions sequentially based on respondents' answers independently. In general, each respondent's interview outcome will be different. However, the pattern would become noticeable from the beginning of the interview. The respondent may answer the questions in a long or short explanation, enabling more data collection. After obtaining the data, the online software, namely *coggle.it* will be used to visualize the results.

4. RESEARCH FINDINGS AND ANALYSIS

4.1. Result

Overview of *Baitul Mal Wat Tamwil Fauzan Azhiima*

According to an interview with the branch manager of *Baitul Mal Wat Tamwill Fauzan Azhiima*, "The BMT Fauzan Azhiima was created on July 08, 1998, with the support of the Association of Indonesian Muslim Scholars regency of Parepare.

Since then, BMT Fauzan Azhiima has been in operation until nowadays. The various beneficiaries of BMT Fauzan Azhiima constitute the lower to the middle class. Although the pandemic of covid-19 hits the world, there is no quantity impact on the number of clients who save money and the beneficiary who proposes the financing”.

a. Products and Services

BMT is a combination of *Baitul Mal* and *Baitul Tamwil*. *Baitul Mal* focuses on social purposes, whereas *Baitul Tamwil* is profit-oriented. As a consequence, BMT Fauzan Azhiima has divided its financing into three kinds:

- 1) *Murabahah* and *Musyarakah* as partnership contract (profit-loss sharing)
- 2) *Mudrababah* as sale contract (cost plus sale financing)
- 3) *Qard Al-Hasan* as Islamic loan (benevolence)

The object of this study is the continuous beneficiary who frequently requests financing. The following table 3 indicates the number of beneficiaries interviewed. *Murabahah* dominates the financing contract distributed to the beneficiary. The beneficiary tends to utilize the *murabahah* contract to purchase certain goods.

Table 3. The Profile of The Beneficiary

No.	Name	Age	Sex	Religion	Contract
1	Irma	37	Female	Islam	Murabahah
2	Sofyah Burhanuddin	47	Female	Islam	Murabahah
3	Nurmiah Nasrullah	38	Female	Islam	Qard Al-Hasan
4	Yuliana	42	Female	Christian	Murabahah
5	Desi Andriani	37	Female	Islam	Murabahah
6	Amir Tang	44	Male	Islam	Mudrababah

b. Financing Requirements and Procedures

The financing process can come from two sides: BMT Fauzan Azhiima and the customers. However, this study focuses on the customer who requests a financing proposal to the *BMT Fauzan Azhiima* accompanied by all the regulated requirements. According to the interview result, the conditions comprise:

- 1) The customer must register as a member of BMT officially
- 2) The customer must fill the form completely and honestly given by BMT; for married-couple, each spouse should sign both as the guarantee.
- 3) Have a good attitude, be responsible and trustworthy

- 4) Giving a copy of the identity card, and family card

- 5) Readiness to follow all mechanisms by BMT

After completing the requirements, BMT Fauzan Azhiima will analyze the proposed enterprises' strengths, opportunities, weaknesses, and threats. If the plan is approved, BMT will conduct the agreement with the customer or beneficiary, including the profit margin negotiation or profit distribution, mode of installment, and collateral.

4.2. Discussion

The following figure illustrates the data visualization obtained by interviewing the beneficiary for each contract.



Figure 1. The Visualization Data

The figure above shows that the three contracts (*Murabahah*, *Qard Al-Hasan*, and *Mudarabah*) used by Baitul Mal Wat Tamwil Fauzan Azhiima positively contribute to poverty reduction.

Contract and Payment Installation

Murabahah, the most dominating contract offered by Baitul Mal Wat, might assist the beneficiary in acquiring the necessary items. *Murabahah* offers customizable installments based on the customer's financial status. Therefore, the average customer selects around six to ten months of installment.

According to the interviews with Irma; Burhanuddin; Adriani; Yuliana, the usage of *murabahah* with the expectation of payment within one year is used to acquire basic household needs, particularly home furnishings and technological devices to support their child's education. Yuliana revealed, "*If I did not have enough money to cover my installment within a month, I could defer my payment to next month; consequently, double payments covered two months without extra cost.*"

Meanwhile, Nasrullah used *Qard Al-Hasan* in urgent situations stating that: "*since this contract does not impose any cost or interest, the beneficiary is based on the trustworthy and not every customer proposes approved.*" Besides *Qard Al-Hasan*, Nasrullah requested *murabahah* financing to acquire the land of as much as thirty million rupiahs. Nasrullah said, "*BMT Fauzan Azhiima helped me purchase the excess land from the subsidized housing that must be paid off. BMT purchases the surplus land for my subsidized house then I pay the installment. If I were to propose a bank credit, I would be frustrated since the high-interest rate, and my monthly salary could not afford it. Fortunately, BMT Fauzan Azhiima provides this contract with a negotiable payment estimate and installment, which enables me to pay.*"

In the case of the *Mudarabah* contract, Tang, as the beneficiary of a partnership contract at the beginning of two thousand twenty during the peak of the COVID-19 pandemic, established his small mini enterprise. According to Tang, "*The profit that I earned as the mudarib will be shared to BMT as the rabb-ul-mal during the use of the capital; it can be 12 months or up to 15 months.*" *If my business requires additional funding, I will propose partnership finance to BMT; I have adopted this scenario since 2020.*"

Baitul Mal Wat Tamwil Fauzan Azhiima allows financial accessibility, lower margin, and flexibility of installment.

The beneficiary feels safe from the high margin and is served under the principles of justice and humanity. Meanwhile, *Mudarabah* contract, as long as the *mudarib* earns a profit and manages capital, profits obtained should be shared with the *rabb-ul-mal* following the agreement at the beginning. If the business requires much capital, *mudarib* can request it from BMT Fauzan Azhiima. Furthermore, *Mudarib* receives a more significant percentage of the profit sharing, precisely seventy-five percent, while BMT obtains twenty-five percent. Thus, a partnership contract can improve the beneficiary's welfare by establishing a small mini-enterprise.

The Beneficiary Obligation against BMT Fauzan Azhiima

The following statements expressed by the beneficiary feels regarding the responsibility to BMT.

Yuliana presented, "*We are just required to pay the administration cost at the beginning of the contract after receiving the goods, and after that on pay the installments punctually.*"

Nasrullah expressed, "*I must pay the installment under the contract; if I cannot pay at the due date, then I could negotiate with BMT. Thus, I can defer to the next payment.*"

Mudarabah contract beneficiary, Tang said, "*Since I am a mudarib, I am required to share 25% of the revenue from my small business with BMT. The amount of profit distributed is determined by the quantity of capital remaining in use and the monthly profit earned. If I did not generate a profit within a month, I was not obligated to share it with BMT. However, in my experience running my small business, I have always returned a monthly profit.*"

Baitul Mal Wat Tamwil Fauzan Azhiima provides a convenient and proper approach. As a result, the beneficiary trusts BMT and is accountable for paying the installments. However, if the consumer cannot pay by the due date, it is still negotiable with BMT. On the other hand, the *Mudarabah* contract allows the *mudarib* to share revenue generated in compliance with the agreement to BMT as the *rabb-ul-mal*.

The Reasons for Selecting BMT Fauzan Azhiima

Baitul Mal Wat Tamwil has been operating its business since 1998, and many societies have been

helped. Here are why society prefers to propose finance to Baitul Mal Wat Tamwil than other financial institutions.

Yuliana, the Christian beneficiary, acknowledged, *“although I am a Christian, I prefer BMT Fauzan Azhiima over other institutions because of the low margin imposed, the good policy which does not burden me as the lower class by put extra cost if I am unable to pay my installment at the due date, the convenient procedure if I need some goods urgently, the good and fast services, BMT treats me more humanely. As a result, I had become its customer long before I was married until I had children”*.

Tang, the *mudarib* stated, *“I select BMT as my partnership contract because it implements syariah compliances, the procedure is simpler than other financial institutions, as well as helps without pressing me.”*

It demonstrates that BMT is considered to provide justice and high-quality service to its beneficiaries, causing them to feel well-treated and become loyal customers.

The Impact of Financing on the Beneficiary Life

The beneficiary of the Murabahah and Qard Al-Hasan contract considers there is a life improvement due to the fulfillment of household needs and education support. Irma stated, *“since the margin is affordable for the installment each month, I could fulfill my household needs, especially furniture in my home. Consequently, it improves my quality of life”*.

Adriani said, *“the existence of the Murabaha contract can meet the primer needs within my household life; without BMT, I could not afford those things because I just work as a labor in private institutions.”*

Burhanuddin Commented, *“if we only rely on our salary, we would not be able to purchase devices to support my children’s education. The Murabaha contract enables me to purchase the education equipment with an affordable margin and flexible installment; hence my children can follow the lesson and study as well as other children”*.

Nasrullah expressed, *“BMT assists me to solve my problem in the hard situation during the peak of the pandemic covid-19. I asked for an Islamic loan with no interest, additional cost, and margin to fulfill my basic needs, such as food. It contributes significantly to my life”*.

While Yuliana revealed, *“I have known BMT and obtained the financing since I was young until recently. Before I recognized BMT offering Murabahah contract, I could not fulfill my basic needs, yet afterward, BMT financed most of the furniture inside my home”*.

Tang described, *“Nonetheless lockdown was implemented in Parepare, the impact did not significantly affect the low class and was not strict compared to other cities. It resulted in the small merchants being able to sell and gain profit. At the peak of covid-19, exactly in 2020, I established a small mini enterprise financed by BMT Fauzan Azhiima with a partnership contract because, in the hard situation, I needed another source of funds to feed my family. Since then, it has tremendously impacted my life, boosting my income and enhancing my family's welfare. I could finance my child's education by increasing my income through the profit gained from my business. Thus, by establishing my small business, I will be able to address both primary and secondary needs”*.

Based on the evidence above, the Murabaha contract contributes positively to fulfilling basic needs by purchasing household equipment, basic needs including shelter, and devices to support children's education. The *Qard Al-Hasan* contract accommodates the beneficiary's basic needs in a difficult situation, such as food, to positively influence their welfare.

Furthermore, the Mudarabah contract contributes significantly to improving the beneficiary's life. The modal given by BMT as the partnership contract can be utilized to develop the small business. The profit gained can be used to fulfill the basic needs and to support the continuation of the child's education. In addition, the company which is built can boost the income level. Therefore, the Mudarabah contract can reduce poverty and improve social welfare.

5. CONCLUSION

At the end of two thousand nineteen, the coronavirus pandemic attacked the world. The government of Indonesia applied to lock the area to avoid spreading covid-19. Consequently, many communities lost their jobs, and the number of poverties has increased over time. One impacted city is Parepare, located in the South Sulawesi provinces. However, the emergence of *Baitul Mal Wat Tamwil* as the Islamic microfinance leads the role of helping the

middle to lower class. The finance offer is divided into three: Murabaha as the sale-based contract, *Qard Al-Hasan* as the Islamic social loan contract, and *Mudarabah* and *Musharakah* as the partnership contract.

In line with the literature, the study indicated that Islamic microfinance, combined with *BMT Fauzan Azhiima*, has direct and indirect positive effects on the beneficiaries. As a result, the *Mudarabah* contract can relieve the burden of society through BMT providing household furniture, including shelter. Meanwhile, *Qard Al-Hasan* can aid the lower class under challenging situations, especially at the peak of covid-19, to fulfill basic needs. At the same time, the *Mudarabah* contract contributes significantly to the beneficiary's life. The development of small mini-enterprises can boost income and improve social welfare and education support. Therefore, *Baitul Mal Wat Tamwil* can enhance life and break the poverty rate in Parepare.

Some limitations of this study need to be highlighted. This study has been addressed to analyze the performance of *Baitul Mal Wat Tamwil Fauzaan Azhiima* in reducing poverty post-covid-19. Therefore, by taking only six representatives of the beneficiary for three financing types within this study, it could not significantly represent the actual situation of *BMT Fauzan Azhimma* in Parepare. In addition, the sample obtained in this study needs to be increased, such as from the beginning of 2020 to mid-2022. Consequently, the research findings could only be generalized to some types of financing in *BMT Fauzan Azhiima*. The authors assume that the more sample for each contract, the more accurate the research finding is. Future research may also look at the *Qard Al-Hasan* and *Mudarabah* contracts' effectiveness in combating the poverty and unemployment rates in Parepare. In addition, the performance of *Baitul Mal Wat Tamwil* in implementing the contracts.

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