

Islamic social enterprise model at Baitul Maal Wat Tamwil (BMT) Nurul Ummah Ngasem, Bojonegoro Indonesia

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Abstract

Poverty and economic injustice are classic problems that have never been resolved, especially after Covid-19. The economic burden on small communities is getting heavier, wages for agricultural workers are still low, employment opportunities are still tricky, many road access is damaged, and people's daily income needs improvement. This is what the residents of Kwangenrejo Leran Kalitidu Bojonegoro Hamlet experienced. To solve the problems mentioned above, the role of the government and private economic institutions such as *Baitul Maall Wat Tamwil* (BMT) is needed to encourage economic improvement in society. The National Committee for Sharia Economics and Finance (KNEKS) noted that Sharia microfinance increased national economic growth by 16% and reduced poverty rates.

This type of research is qualitative with a qualitative descriptive nature. The approach used in this research is a Case Study. Data collection techniques used in-depth interviews, documentation studies, and participant observation with qualitative descriptive data analysis. The collected data was analyzed, referring to Miles and Huberman's theory of three activities: data condensation, data display, and conclusion drawing. Meanwhile, testing the validity of the data was carried out using triangulation techniques, namely a combined technique with various methods used to study the phenomenon of the research object.

The findings of this research are: first, the Islamic Social Enterprise Model BMT Nurul Ummah Ngasem Bojonegoro is a business model that combines two instruments, namely commercial business and social business. First, the model is mutually supportive (integrated) of community economic independence and the embedded finance business model. Embedded means a business service that serves customers readily by simply showing their membership card during service.

Keywords: Islamic Social Enterprise; Baitul Maall Wat Tamwil (BMT); Sharia Finance

1. Introduction

The most appropriate sector for developing Sharia financial literacy is the micro sector, such as savings and loan cooperatives, Sharia financing (KPPS), and *baitul maall wat tamwil* (BMT). The Sharia micro sector has been proven to help the local community economy and the national economy (James Situmorang, 2022). Savings and Loans Cooperatives, Sharia Financing (KPSS), and *Baitul Maall Wat Tamwil* (BMT) survived the financial crisis in 1998 and the economic crisis in 2008. This is because the customer segment of Savings and Loans and Sharia Financing Cooperatives (KPPS) and *Baitul Maall Wat Tamwil* (BMT) is a local community based on agriculture, small traders, and home industry.

As was done by the Nurul Ummah Ngasem Sharia Cooperative in Bojonegoro, East Java. The Nurul Ummah Sharia Cooperative was established on March 21, 2012, by a decree from the Head of the East Java Cooperative Service.

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According to Moh Wahyudi, President Director of the Nurul Ummah Ngasem Bojonegoro Sharia Savings and Loans and Financing Cooperative (KPPS), initially the Nurul Ummah Cooperative – BMT was a non-structural institution of the Nahdlatul Ulama Ngasem Branch Representative Council (MWC) whose aim and function was to support the existence and funding of the NU MWC (Wahyudi, 2022). However, in subsequent developments, Baitul Maall Wat Tamwil (BMT) Nurul Ummah became a modern, professional institution managing finances accountable. Despite this, the institutions continue to work together and are under management, with MWC NU Ngasem as the historical parent. In 2021, the Nurul Ummah Ngasem Sharia Cooperative opened 34 branch offices in four districts: Bojonegoro, Tuban, Lamongan, and Ngawi Regencies.

The vision and mission of BMT Nurul Ummah Ngasem are to build the people's economy with Sharia concepts, instill learning about Sharia economic concepts for the benefit of the people, and serve the people professionally by upholding Islamic values (BMT Nurul Ummah Ngasem, 2021). BMT Nurul Ummah Ngasem has served approximately 20 thousand customers from various circles. Those who become customers and join as cooperative members range from farmer cooperatives, traders, teachers, and religious figures, especially from the autonomous Nahdlatul Ulama body.

BMT Nurul Ummah's products are very varied and comprehensive, including the contracts used, which are very competitive, for example, business products with *mudharabah* contracts, buying and selling with *murabahah* contracts, savings and loans with *wadiah* contracts, hajj-umrah savings with bailout funds and sacrificial savings. The profession of BMT Nurul Ummah Ngasem Bojonegoro customers consists of 60% from the agricultural, trade, and livestock sectors, while 40% work in the small business sector, such as vegetables and cafes. The agricultural sector is BMT Nurul Ummah's main target in marketing products under BMT's vision and mission: empowering farming communities with Sharia-based financing.

The number of BMT Nurul Ummah branch offices is 34 units. All branch offices perform the same function: providing savings and loan services and marketing BMT products to member customers. The financing carried out so far is Sharia-based financing to drive the local economy to realize economic prosperity for the community, especially in the Kalitidu District, Ngasem District, Ngambon District, and Gayam District.

The BMT Nurul Ummah Ngasem products were carried out to answer the needs of the people of Ngasem Bojonegoro District with an Islamic social enterprise approach. The Islamic social enterprise approach plays a role in helping the community in the form of accommodating donors, channeling community donations, offering goods or services to specific communities or groups at affordable prices, and trying to create new jobs (Lisnawati, 2017).

Apart from that, the impact of BMT Nurul Ummah's Islamic Social Enterprise (ISE) approach is to make a positive contribution to the Baitul Maall Wat Tamwil institution as a non-profit (private) financial institution that does not only pursue profit (profit-oriented). However, it invites people to behave well to improve living standards and become people who benefit the environment and society at large.

For example, the rolling goat assistance program aims to empower the community in the livestock sector. Then, a Qur'an teacher economy was established with a one-year return time-sharing agreement (rolled out). Economic empowerment through the rolling goat farming program is a sustainable and community economic independence program implemented by BMT Nurul Ummah Ngasem Bojonegoro for BMT members and the community in general. This program involves *baitulmal* by inviting cooperative members to empower the community's economy and foster social entrepreneurship, such as promoting savings and business training and Qurbani savings.

Likewise, the corn farming assistance program includes fertilizer credits and purchases of agricultural products to the community. The aim is to ensure that corn farmers are not ensnared by middlemen (loan sharks) who buy corn cheaply, resulting in farmers being trapped in long-term debt. This agricultural program is carried out by Baitul Maall Wat Tamwil (BMT) sustainably and measurably by forming the BMT Nurul Ummah farmer group.

Baitul Maall Wat Tamwil (BMT) Nurul Ummah Ngasem Bojonegoro was chosen as the research object for the first reason: BMT Nurul Ummah Ngasem Bojonegoro is a commercial financial institution and Sharia social financial institution with extensive achievements, namely first place at the national level in 2019 as an outstanding cooperative, first place in NU 2018 Award for the best economic category in East Java. Second, BMT Nurul Ummah Ngasem Bojonegoro has opened 34 branch unit offices in four districts/cities within nine years of operation. Third, BMT Nurul Ummah Ngasem has a business unit and holistic economic empowerment programs that impact the community's economic independence.

All programs at BMT Nurul Ummah are implemented effectively. This makes BMT Nurul Ummah Ngasem a reference and choice for the wider community to make investments (savings), both short and long-term, as well as programs to increase human resources collected in business units and reduce unemployment. This institution has a holistic and comprehensive program that can provide business training and training for business actors (MSMEs) and the general public to improve society's economy and progress.

The BMT Nurul Ummah Business Unit is under the auspices of PT Berkah, which is in charge of business (1) a retail shop called NU Mart, (2) a pure water business with the brand "NU Berkah," (3) vocational education business which operates in the audiovisual radio and TV sector, (4) banner and book printing business, (5) *aqikah* business. This business unit is under the BMT structure, which operates in the Sharia savings and loans sector.

2. Theoretical review

Holistic is an approach to a problem or symptom in which the symptoms form a unified whole (Yulia Sukmawati, 2018). Islamic economic development has four essential elements (*tawhid*, *tazkiyah*, people, and government), which are comprehensive and integral in Islamic economic development. The term holistic is a comprehensive approach that accommodates human nature with life's goals, namely humanity and divinity. Achieving life goals is oriented towards life balance, namely happiness and social life (Besse Widyawati, 2019).

Meanwhile, in education, the term holistic is described as all human potential starting from intellectual, emotional, physical, social, aesthetic, and spiritual potential (Heri Widiastomo, 2012). This description identifies that holistic educators are comprehensive in all aspects of business, especially in BMT sharia microfinance institutions.

Islamic social enterprise is a community-centered business model and a natural strategy for solving economic inequality problems, equal wealth distribution, and social divisions (Dewi, 2018). The Islamic social enterprise concept can be fulfilled in Islam by creating the concept of *Falah* and balance in life. Supporting aspects in Islamic social enterprise are (1) monotheism, where humans recognize the existence of divinity as the regulator of nature and its contents, (2) the concept of mutual assistance (*ta'awun*) in solving social problems, namely justice and prosperity, (3) the concept of zakat distribution, infaq, and alms through the zakat *amil* agency (Dewi, 2018).

While a social enterprise is a social company or an organization with social aims, this establishment was initiated by a social entrepreneur (Sarah Ishak, 2022). In other words, a social enterprise is a social company that combines the concept of commerce with social activities so that the company's profits will be utilized or donated to social activities. In principle, company profits will be used widely to fund community social activities (Katz, 2010).

Comprehensively understanding social enterprise consists of four main elements: social value (creating real social benefits for society and the surrounding environment). Second, civil society (originating from the initiative and participation of civil society by optimizing social capital. Third, innovation (solving social problems in innovative ways, including combining local wisdom and social innovation). Fourth, is economic activity (balancing social activities and business activities . Business activities guarantee independence and sustainability of the social mission).

Meanwhile, Muhammad defines an *Islamic social enterprise* as an Islamic-based entity that obtains funding (in the form of monetary, goods, and assets) from Islamic charitable sources (infaq, alms, and waqf) and channels it in the form of business to maintain long term contributions for needs. (Sarah Ishak, 2022).

Islam provides encouragement and obligations so that economic equality, economic justice, brotherhood, and distribution of wealth between rich and poor people can be even. This is reflected in the sense of social responsibility among Muslims. In the Islamic view, wealth does not belong to individuals but is entrusted by Allah SWT. to individuals, so if you have excess wealth, you must donate it and give it to poor people who need it more.

According to Troeller (1978) and Tonny (2006), there are six approaches to social development in society: (1) growth approach, (2) equality, (3) dependency, (4) new economic order, and (5) economic independence basic needs. (Sarah Ishak, 2022).

The critical issues in the study of Islamic Social Enterprise (ISE) are not just economic poverty but are related to the psychological aspects of society, fulfilling the daily needs of many people, and the main problems related to authentic sources and community consumption. Social contributions or voluntary donations in Islam have occurred since the period of the Prophet Muhammad. to friends, one of which is providing financing, paying debts, and helping the poor

and needy in Medina. A real example is the Battle of Badr in the second year of the Hijrah. Some of the loot from the enemy was given to the Sharia army and distributed to people in need.

Regarding managing assets, Islam guides humans that the essence of assets belongs to Allah SWT. and humans as managers of assets. One of them is the value of monotheism, which is the foundation of Islamic finance because monotheism teaches humans that Allah SWT is the owner of all nature and the regulator of the universe, including managing the sustenance of humans and God's servants in the real world. Nothing is free and without value; all life in this world is bound by the power of Allah (Umar Chapra, 1999).

One of the crucial aspects of the source of prosperity and economic independence of the community in Baitul Maall Wat Tamwil (BMT) is zakat, infaq, alms, and waqf. Zakat is an obligation for every Muslim with wealth, according to the niqab. In his book on economics from an Islamic perspective, Al-Kaaf explains that economics contains the basis of priority, happiness, and shared prosperity. The basis of Islamic economics also eliminates or minimizes the gap between rich and poor. He also maintains that zakat is one of the most essential elements in the economic development of the people (Zaky Al-Kaaf, 2002).

The obligation to pay zakat is an act that must be carried out under the provisions of Islamic law. Zakat refers to the share of wealth determined by Allah SWT. to be distributed to particular groups, namely eight groups of *mustahik* (zakat recipients) (Bank Indonesia, 2019). So, in terms of jurisprudence, zakat is a mandatory expenditure on certain assets to certain parties in a certain way. In its implementation, zakat funds have been proven to help encourage Islamic economic development. Zakat instruments have helped improve the microeconomy and regional development. Zakat has two functions, which are fundamental principles.

Economic independence through Islamic social enterprise instruments is directly related to people's lives, poverty reduction, social development, and economic equality. Most Indonesians are poor and need guidance and empowerment to become more empowered and efficient in the surrounding environment. Islamic social enterprise (ISE) has the potential and strategic role to support national economic strength and growth (pro-growth) (Wrihatnolo & Dwijono, 2019).

According to Rostow, the economic independence of society is based on a growth approach through gross national product (GNP) indicators. The standard of society's independence is determined by its economic growth. This means that the level of community welfare is determined by the size of the community's per capita income (Mubyarto, 2000). Apart from income factors, other factors influence community independence, namely non-economic or non-material factors such as customs, climate, natural surroundings, and freedom of expression for the community.

In general, community development is categorized into two angles, namely production-centered development and people-centered development. Production-centered development includes centralization, mobilization, conquest, exploitation, functional, national, conventional economics, and unsustainable (Mubyarto, 2000). Meanwhile, community-centered development includes decentralization, participation, empowerment, conservation, social networks, territoriality, local self-reliance, and sustainability.

From this explanation, the community's economic independence includes empowerment and active participation of the Baitul Maall Wat Tamwil (BMT) institution in educating the community. BMT has positive advantages, namely resilience in the 2008 national economic crisis. It has been proven that Sharia-based microfinance is a mainstay sector in national economic growth. Even microfinance is encouraged to follow the 4.0 era digital platform so that sharia-based microfinance can become more global and export products micro level is increasing (Rofiah, Khusniati, 2011).

Jo Marie Griser and Bernhard Gunter, as quoted by Mubyarto (2014), stated that empowerment is an effort to build (community) power by encouraging, motivating, raising awareness of its potential, and developing it. Referring to this empowerment, community economic development with Sharia social financial instruments is an effort to encourage, build, and improve the community economy to achieve economic independence, foster social entrepreneurship, and strive to develop it into a public economy (Mubyarto, 2000).

Sharia microfinance in carrying out financing adheres to the principles of Law Number 1 of 2013 concerning Microfinance Institutions (LKM) regarding the legal status of Baitul Maall Wat Tamwil (BMT) (Collection of Microfinance Institution Law Regulations, 2014). The presence of BMT as a Sharia microfinance institution has a special mission, namely empowering communities in economically weak sectors and preventing communities from usury financing so that its presence truly benefits people's economically oriented communities (Nurul Huda, 2016).

There are several types of social finance in Islam, namely zakat, infaq, alms, and waqf. Social finance is unique in distribution because each has its function and purpose. The distribution mechanism aims to ensure that wealth is distributed and evenly distributed among poor people, reducing the gap between the rich and the poor (Nurul Huda, 2016).

According to Perry Warjiyo (2022), Governor of Bank Indonesia, there are four pillars in improving social enterprise in sustainable national economic development (sustainable development goal): first, affordable energy. Various efforts to increase renewable energy sources are currently in demand—second, decent work. Becoming an entrepreneur and creating jobs is one of the essential things to encourage economic growth.

Third, responsible consumption and production processes. Consumerism and excessive production cannot produce quality products—fourth, action on climate change. Every effort contributes to reducing the impact of climate change. Social entrepreneurship is a creative and innovative ability, keen to see opportunities and always open to any input and positive changes that can bring the business to continued growth. Business should have value and be beneficial for society. This can be done through the application of the concept of social entrepreneurship. Various groups are starting to discuss the concept of social entrepreneurship as an innovative solution to solving social problems, including poverty.

The focus of social entrepreneurship is the social mission. The products and services exchanged and the profits sought are distributed not for personal interests but for social interests that can be held accountable for the things distributed. In social entrepreneurship, not only rich people can share, but poor people can also share. In other words, social entrepreneurship aims to achieve social goals, not profit (Hardi Utomo, 2014).

Thomas W. Zimmerer (Taftazani, 2015) formulates social entrepreneurship as follows:

- It gives us the opportunity and freedom to control our destiny.
- Providing opportunities for change: Businesspeople find ways to combine their concern for various economic and social issues with the hope of living a better life.
- It provides opportunities to reach one's full potential: having a business provides power and spiritual awakening and enables entrepreneurs to follow their interests or hobbies.
- Have the opportunity to achieve the optimal profits possible.
- They can play an active societal role and gain recognition for their efforts.
- You can do something you like and foster a sense of happiness (Katz, 2010).

3. Research method

This research is qualitative. The data used is not in the form of numbers but rather data sourced from the results of in-depth interviews, field notes, observations, and other official documents. Using various natural methods, the qualitative research method in question is understanding phenomena experienced by research subjects, such as behavior, perceptions, actions, and others holistically in an extraordinary natural context.

Well, W. John (2018) states that qualitative research is an exploratory approach or search and understanding of a central symptom. Researchers interviewed customers or participants to discover these central symptoms by asking general and rather broad questions.

Qualitative research has the characteristics of (a) the data source is obtained from natural data, (b) the researcher is the core instrument, (c) the report is very descriptive, (d) the analysis is inductive, (e) data verification is carried out by triangulation, (f) the participants carried out in parallel with the researcher, (g) the sample was purposive, (h) the research design developed in the field (W. Mantja, 2005).

This research uses a case study approach to produce good theory development with a qualitative approach. A case study is an in-depth, detailed, and detailed investigation or examination of a particular event or case (Mudjia Rahardjo, 2009).

To obtain adequate and in-depth data with a scientific background, researchers must be present directly in the field to collect information, observe, and carry out the necessary data collection and documentation (Sartono Kartodirdjo, 1989). In this research, researchers carefully collected informants, interviewed, and directly observed individuals and community groups in Kwangen Rejo Hamlet, Leran Village, Kalitidu District, Bojonegoro Regency.

The data analysis technique in this research uses descriptive qualitative. Descriptive is used to collect as much data as possible, then sorting and analyzing it to get a more precise and comprehensive understanding. The data collected through interviews, observation, and documentation is then analyzed to be presented as finding material and presented to completion (Noeng Muhadjir, 2002).

According to Miles and Huberman (2014), there are steps in qualitative research analysis that must be carried out: data collection, data display, data reduction, and conclusions. In the stage of checking the validity of the data, the researcher makes in-depth observations or observations in triangulation. In-depth observation is a step in focusing on a particular thing in a thorough, detailed, and continuous manner on the factors that stand out as the research focus.

- Credibility
- Generalization
- Dependencies
- Confirmability
- Drawing conclusions

4. Discussion

Operationally, the business model BMT Nurul Ummah Ngasem Bojonegoro developed includes an oriented and non-oriented (social) business models. From various economic and social activities, the BMT community adheres to two functions that are profitable in implementation and for stakeholders in general. It also facilitates community business activities and encourages industrial and economic growth (Darsono & Ferry Syaifudin, 2019). Meanwhile, the sharia aspect of the BMT business is to adapt to *maqasid sharia*, which has elements of justice, benefit, and balance to achieve a more prosperous Indonesian society spiritually and materially.



Figure 1 Sharia Maqasid Chart

Sharia microfinance has greatly contributed to the national financial system. Among other things, as a financial institution that bridges surplus and deficit parties, provides facilities, and accommodates micro businesses in the context of financial, economic, and inclusive growth, it becomes a means of community empowerment, as well as perfecting or complementing financial actors in the Islamic financial system. Therefore, synergy is needed between authorities and related parties to develop a sharia microfinance business model.

From various literature, the BMT business model consists of various models that can be applied in Indonesia, including (1) associate model. This means a business model where people form an association in their environment. (2) Community banking model. This means a business model where the community is formed and directed to establish a semi-formal or formal institution that channels microfinance funds. (3) Credit union model. This means a business model with a savings and loan cooperative system (Efendi & Bagja, 2017).

Savings and loan cooperatives are member-supporting financial institutions founded by members of certain groups or organizations who agree to save money. (4) Grameen model. This means a business model focused on poverty

alleviation by Prof. Muhammad Yunus in Bangladesh. Grameen Bank recruited a field manager and employees who specifically visit villages to provide education and interest-free credit loans. (5) Model intermediation. In the BMT business model, an institution is an intermediary between borrowers and lenders. This intermediation has a vital role in providing trust to customers or debtors. (6) Peer pressure model. This means that the BMT business model places more emphasis on the closeness of the individual or lender to the individual borrower. Grameen Bank often uses this model before distributing credit funds. Field officers approach the community so that the community gets to know the lender better.

Of the six BMT business models, BMT Nurul Ummah Ngasem adheres to the Peer Pressure business model system. Field officers first survey customers or communities who wish to be given loans or social assistance. The BMT Nurul Ummah Ngasem Branch surveyed each district/city. Then, the branch office provided recommendations to the central BMT Nurul Ummah office to disburse funds for requests for financing.

Peer pressure surveys with prospective customers aim to minimize the risk of distributing financing and take steps to secure credit funds so that prospective customers do not default.

5. Conclusion

Islamic Social Enterprise (ISE) BMT Nurul Ummah is a business model that combines commercial business and social programs. The commercial business model and social programs are based on the integrated finance model, namely, commercial and social financial business combined in one financial service. For example, for every application for financing, customers are required to make a productive waqf in the form of Rp. 20,000-40,000.00. Apart from that, there is a working capital assistance program. Business actors are required to deposit profits from their business to pay the 2% mall zakat. Apart from integrated finance, the Islamic Social Enterprise model BMT Nurul Ummah developed is embedded finance. Embedded finance means financial services that bridge customer needs in one application. The embedded finance system at BMT Nurul Ummah is realized in ease of service for merchants and customers. BMT treats customers without hassle; customers are asked to show business without surveys.

Suggestions and Feedback

Based on research findings and conclusions, the author needs to provide suggestions for improvement as follows: Islamic social enterprise (ISE), Baitul Maall Wat Tamwil (BMT), is the most crucial pillar in empowerment and community economic development, especially in alleviating poverty, increasing independence, and cultivating the spirit of social enterprise. There is a need for a holistic ISE model to realize economic independence in Indonesia.

Compliance with ethical standards

Disclosure of conflict of interest

No conflict of interest to be disclosed.

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