



## Financing Growth Analysis in BMT Al-Furqan Padang Sibusuk

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### ABSTRACT

**Purpose:** This study aims to find out about the growth of financing for customers or members of BMT Al Furqan Padang Sibusuk in its role as a sharia microfinance institution to be a solution for small communities to get business capital and also to see the enthusiasm of the community in accessing financing for BMT Al Furqan Padang Sibusuk.

**Design/Method/Approach:** This research is a semi-quantitative research, a combination of analysis carried out qualitatively and quantitatively, in which the nature of the categories is analyzed qualitatively, while the characteristic values to be used are numerical values that resemble quantitative analysis.

**Findings:** After doing the research, it was found that the public's interest in getting access to financing at this microfinance institution was quite good, there was an increase in the amount of financing disbursed, and the amount of financing growth at BMT Al-Furqan Padang Sibusuk from the 2019 period and the 2020 period on financing products. *Mudharabah* and *murabahah* financing products experienced growth, namely the provision of *mudharabah* product financing in 2019 amounted to Rp.483.687.000 and grew in 2020 to Rp.529.228.000 (8,6 percent). Meanwhile, *murabahah* product financing in 2019 was Rp.892.839.000 rupiah and experienced growth in 2020 of Rp.1.537.940.000, - (41,1 percent). This microfinance institution has also provided many benefits, such as making it easier for members to get financing for business capital, especially micro and small businesses.

**Originality/Values:** To obtain information about the development of financing carried out by BMT Al Furqan Padang Sibusuk, Sijunjung Regency, where this Islamic microfinance institution or BMT is not yet well known to the people of Sijunjung Regency.

## INTRODUCTION

The existence of limited access to credit or financing for small communities with investors or banks, the Indonesian government has from the beginning launched the development and utilization of BMT (*Baitul Maalwa Tamwil*) since December 7, 1995 as a national movement aimed at bridging economic inequality, alleviating poverty, and explore the economic potential of Muslims.<sup>1</sup>

*Baitul Maal Wat Tamwil* (BMT) It is very much needed by the people as a means to obtain financing for Muslims in building the economic independence of Muslims in Indonesia. The urgency of the existence of BMT as a means to obtain financing in the context of opening and developing micro and small businesses. In addition to obtaining financing for business capital, Muslims also need *syar'i* legal certainty that the financing contract is in accordance with *sharia* guidelines and is protected from the element of usury. BMT is a financial institution with proven *sharia* economic principles and is more able to survive during the monetary crisis, so that it is able to answer public doubts about its role in empowering the micro, small and medium economy.<sup>2</sup>The micro and small business sector is one of the pillars of the Indonesian economy. When hit by the global economic crisis in 2008, with the strength of the economy in the micro and small business sector in Indonesia, it was able to become part of the foundation for the revival of the Indonesian economy from the global crisis in 2008.<sup>3</sup>

BMT is a *sharia* microfinance institution that has several functions, namely social functions and commercial functions. Therefore, the existing financing in BMT must continue to grow in order to prosper its members.<sup>4</sup>

Based on the background of the problem above, the researchers are very interested in exploring the growth in providing financing to customers for the 2020-2021 period which is disbursed by BMT Al-Furqan to customers who are given *mudharabah* and *murabahah* financing in a study entitled: Analysis of Growth in Financing BMT Al-Furqan Padang Sibusuk, Sijunjung Regency.

## RESEARCH METHOD

This research using a semi-quantitative research method, namely an analysis where a combination of qualitative analysis is carried out and

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<sup>1</sup>Mohammed Obaidullah, *Islamic Research and Training Institute, Member of Islamic Development Bank Group*, (2008), p.49

<sup>2</sup>Mardani, *Sharia Economic Law in Indonesia*, Bandung: RefikaAditama, 2011

<sup>3</sup>*www. Tirto.id* Boediono in *Indonesian Economy in Historical Trajectory* : (2018)

<sup>4</sup>Nurul Huda & Mohamad Haykal (2010 ). *Islamic Financial Institutions review of theories andPractical* :Jakarta: Prenada Media Group.

quantitative, where the nature of the categories resembles qualitative analysis, while the characteristics of the values used are *numerical values* that resemble quantitative analysis.<sup>5</sup>

This research is a semi-quantitative research. That this research was carried out in a structured and systematic manner on the objects and phenomena that occurred.<sup>6</sup>In addition, it prioritizes aspects of quality and its relationship with the growth of financing provided to members. The primary data in this study were obtained directly from the data source without going through an intermediary, namely the Manager of BMT Al-Furqan Padang Sibusuk. Customers of BMT Al-furqan Padang Sibusuk. Meanwhile, secondary data sources are obtained from documents related to the elements that are the problems discussed in this study.

## FINDINGS AND DISCUSSION

Providing financing for members of BMT Al Furqan Padang Sibusuk for business opening capital and micro business development capital. The realization of financing provided to customers of BMT Al Furqan Padang Sibusuk can be shown in the following table:

**Table 1.** Al-Furqan BMT Financing Growth  
Period January-December Year 2019- 2020

No	Financing	2019	2020	Growth (Rp)	Percentage (%)
		Value (Rp)	Value (Rp)		
1	Mudharabah	483.687.000	529.228.000	45.541.000	8,6%
2	Murabahah	892.839.000	1. 537.940.000	645.101.000	41,9 %
<b>Amount</b>				<b>690.642.000</b>	

Based on the exposure of financing growth in the table above, it can be seen that the growth of financing for *mudharabah* and *murabahah* products at BMT Al Furqan has experienced very good and significant growth. The growth of *mudharabah* financing products from 2019 to 2020 was Rp.45.541.000 or 8,6 percent. While the growth of *murabahah* financing products was very significant, amounting to Rp.645.101.000 or 41,1 percent. The growth of *murabahah* financing is seen to experience very high growth in BMT Al Fuqan compared to *mudharabah* financing. The growth in the provision of financing carried out by BMT Al Furqan Padang Sibusuk, Sijunjung Regency also has a very significant impact and contributes very well to the growth of micro and small businesses.

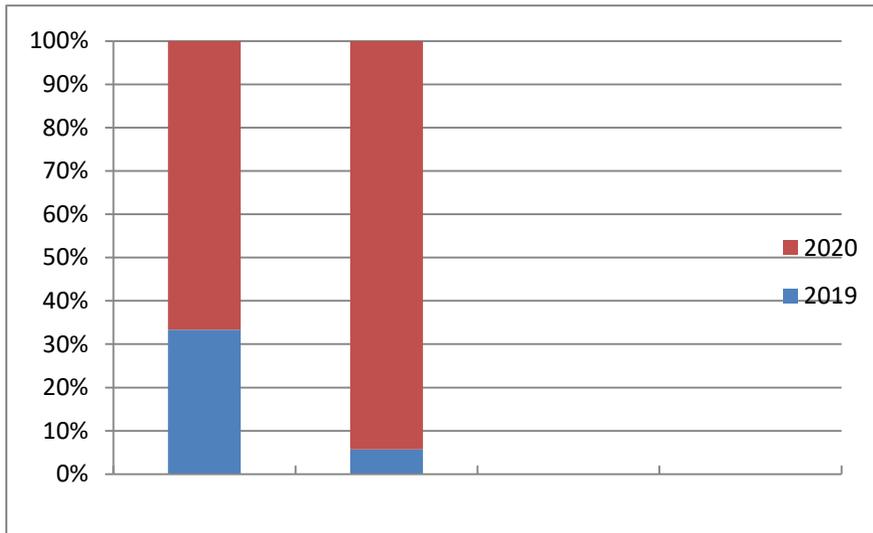
<sup>5</sup>(<https://www.coursehero.com> .accessed December 4, 2020)

<sup>6</sup>Bambang Sugono, (2007). *Legal Research Methods* :Jakarta: PT. King Grafindo Persada.

The growth in the provision of mudharabah product financing to customers and members of BMT Al Furqan Padang Sibusuk can be seen in the following graphic display:

**Chart 1.**

*Mudharabah* Financing Growth Chart 2019-2020 Year Period



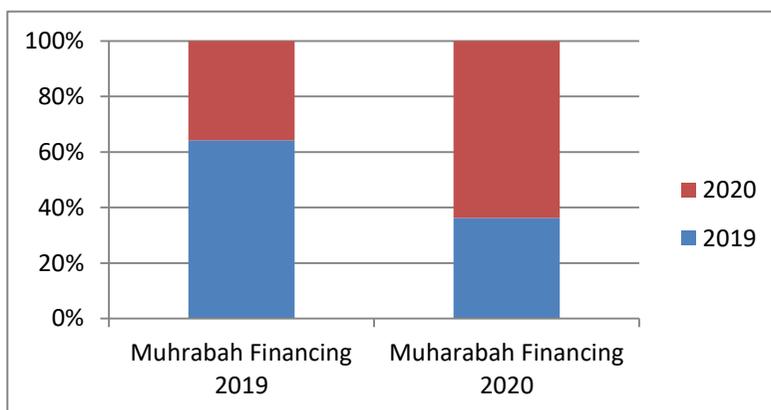
From the data in the table above, it can be seen that the growth of the BMT Al-Furqan Padang Sibusuk financing product for the 2019 period and the 2020 period can be seen that there is a significant growth in the provision of both *mudharabah* and *murabahab* financing products. *Mudharabah* product financing growth from Rp.483.687.000 in 2019 and grew to Rp.529.228.000 or grew 10 percent in 2020 when compared to the provision of financing in the previous year. The percentage growth in financing that has been provided by BMT Al-Furqan Padang Sibusuk above can also be seen in the graphic image below:

Based on the data in the graph above, it can be seen that BMT Al-Furqan has provided financing for capital and business development for people who are members and customers of BMT Al-Furqan Padang Sibusuk. Financing growth carried out by BMT Al-Furqan continued to experience growth in *mudharabah* financing products by 8,6 percent in 2020, although the growth was not as large as *murabahab* financing products. The increase in the growth of financing provided by BMT Al-Furqan is inseparable from the initial intention of its establishment, that it will provide facilities for members to obtain financing for business capital, especially micro and small businesses.

The growth in the disbursement of *murabahah* financing products can also be seen from the table above from 2019 and the year 2020 period. The *murabahah* financing disbursed by BMT Al-Furqan in 2019 was Rp.892.839.000,- grew in 2020 to Rp.1.537.940.000,- or grew 41,1 percent when compared to the financing disbursed in the previous year.

**Chart 2.**

Murabahah Financing Growth Chart Year 2019-2020



Based on the graph above, it can be seen that the growth of financing disbursement carried out by BMT Al-Furqan has increased very well. Priority financing is given to members of BMT Al-Furqan. The growth rate of financing provided by BMT Al-Furqan continues to experience significant growth, namely *murabahah* financing products by 8,6 percent, although the growth is not as big as *murabahah* financing products which reach 41,1 percent. The increase in the growth of financing provided by BMT Al-Furqan is inseparable from the initial intention of its establishment, that it will provide facilities for members to obtain financing for business capital, especially micro and small businesses.

Micro and small businesses are informal businesses that have very small assets, capital, and turnover.<sup>7</sup> Micro-enterprises whose data are available at the Koperindag District Office. Sijunjung can be seen in the following table:

**Table 2.** Micro and Small Enterprises in Sijunjung Regency  
2019-2020 Periode

<sup>7</sup>(Rizky, Awalil, (2008). *Strategy for Investment in MSEs: Optimizing the Contribution of MSEs in Indonesia's Macroeconomics*: Jakarta: Capital Sharia Cooperatives.

No	Year	Unit	Investment
1	2019	2.568	10.962.777.000
2	2020	3.772	15.757.646.000
Amount			26.730.423.000

*Source: Koperindagand UMKM Kab.Sijunjung.<sup>8</sup>*

Micro and small business data in the data in the table below above, it can be seen that the growth of micro and small businesses and the amount of investment in this business sector, from 2019 to 2020 also experienced very good growth, so that Islamic financial institutions such as BMT need to continue to be developed and supported by the government, because *Sharia* Microfinance Institutions, such as BMT are *Sharia* Microfinance Institutions that are easily accessible by small communities, it is different to access financing in banks that apply very heavy requirements for small communities. For this reason, the provision of financing with easy terms can open up opportunities for greater access to financing for small communities. Therefore, BMTs and Microfinance Institutions must continue to be encouraged to grow and develop, with the hope that in the future they will provide greater and easier access to financing. Meanwhile, data on growth and investment value in the micro and small business sector in 2019 amounted to 2.568 units with an investment value of Rp. 10.962.777.000,- in 2020 the number of micro and small businesses recorded at the Koperindag Kab. Sijunjung increased to 3.772 units with an investment value of Rp. 15.757.646.000,- increased by IDR 4.794.869.000,- rupiah or an increase of about 30,4 percent.

The value and percentage growth of BMT Al-Furqan financing can be seen in the data exposure in the following table:

**Table 3.** BMT Al Furqan Financing Growth Comparison MSME

Investment Growth in the district. Sijunjung 2020

No	Year	Mudharabah Financing Growth	Murabaha Financing Growth	Growth Investment Value UMKM in Regency Sijunjung
1	2019	483.687.000	892.839.000	10.962.777.000
2	2020	529.228.000	1.537.940.000	15.756.646.000
<b>Growth</b>		<b>8,6%</b>	<b>41,1%</b>	<b>30, 43%</b>

<sup>8</sup>*Sijunjung Regency Cooperative, Industry and Trade Office: 2020*

Source: *Al-Furqan BMT data*.<sup>9</sup>

From the data described in the table above, it can be seen about the growth in the provision of financing that has been carried out by BMT Al Furqan Padang Sibusukto members and customers showed very good growth. From Value *mudharabah* product financing in 2019 amounted to Rp.483,687,000,- (four hundred eighty three million six hundred eighty seven thousand rupiah), experiencing growth which in 2020 is Rp.529.228.000,- or grew by 8,6 percent compared to the previous year. While the financing of *murabahab* products in 2019 was Rp.892,839,000,- or experienced growth in 2020 of Rp. 645.101.000,- or as a percentage rose to 41.1 percent. Therefore, the total financing provided was Rp. 1.537.940.000,- and increased by 41,1 percent. While the value of investment growth in the MSME sector in Sijunjung Regency Rp.4.793.869.000 rupiah or increased to 30,42 percent in 2020, then this growth provides good hope for the welfare of the people of Sijunjung Regency.

## **CONCLUSION**

Presentation and discussion of research data on the results points and discussion of previous research, that the growth of financing at BMT Al Furqan on *mudharabah* financing in 2019 was Rp. 483.687.000, - experiencing growth in 2020 of Rp.529.228.000,- or grew by 8,6 percent. Growth in financing for *murabahab* products from Rp.892.839.000,- in 2019 and increased to Rp.1.537.940.000,- or an increase of 41,1 percent from the previous year. Therefore, it can be concluded that the financing carried out by BMT Al-Furqan experienced significant growth from 2019 to 2020. As for the number of businesses in the micro and small business sector in 2019 there were 2.568 units with an investment value of Rp.10.962.777.000,- and experienced growth in 2020 to 3.772 units with an investment value of Rp.15.757.646.00,- (30,42 percent)

## **AUTHOR'S CONTRIBUTION**

Based on the data and discussion of the results of this study, it contributes to BMT Al Furqan to increase the value of the financing disbursed so that the greater the positive effect for the community. The results of this study can also be useful for local governments to take policies so that microfinance institutions such as BMTs are prioritized, both capital support and coaching so that more new BMTs are established and developed in Sijunjung Regency.

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