

## **Productive Waqf Funds Empowerment Through Qardh Al-Hasan Financing: Evidance from Micro Waqf Bank (BWM)**

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Received: 23/02/2023

Revised: 24/03/2023

Accepted: 29/03/2023

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### *Abstract*

*Micro waqf Bank in Sumenep is necessary due to workforce absorption of 486,196 people, making the Sumenep city a capital with the largest number of UMKM five of East Java. Therefore, the purpose of this research is to reveal the implementation of qardh al-hasan payment in small and medium-sized micro-enterprises and the role of qardul-hasan accounts in the creation of small and medium-sized micro-enterprises. This study is a qualitative study with phenomenological approach. The data was obtained through with interview data sources, observations and documentation. Janice Mc Drury's theory was employed to analysis the data, finding themes, writing models, determining coding and deciding to reach the facts. The results of this study indicate that the implementation of these qardh al-hasan accounts through the level of identification, socialization, qualification testing, pre-PWK, PWK and "Halaqah Mingguan" (HALMI). The role of the qardh al-hasan account provided by the Micro Waqf Bank Alpen Barokah Mandiri has had an impact on the expansion of the efforts carried out in the passport.*

**Keywords:** *Productive waqf; empowerment; qardh al-hasan; micro waqf bank*

## **INTRODUCTION**

According to the Central Statistical Office (BPS) of the Sumenep Corporation, the Small Micro Enterprise is one of the institutions with the largest economic income in the area, which by many contributions from UMKM it self in its economy does not make UMKM free from any problems that occur. Thus, the way that can be promoted to improve the UMKM is by contributing to social economic in society's development.

Data from one of the co-operation centres can be seen and UMKM Province East Java Sumenep has 269,005 UMKM with a workforce absorption of 486,196 people, making the Sumenep city a capital with the largest number of UMKM five of East Java (BPS, 2020). With this massive energy supply, it is expected to help reduce unemployment in Indonesia. It's visible on the table below.

**Table 1.**  
**Number of Households Working by Types of Industries In 2020**

UMKM Type	Total
Food, drink and smoke	146
Articles of wood, wheels and bamboo	95
Textile, leather and footwear	0
Paper and print	0
Total	241

Source: BPS 2020

Based on the above table, if associated with the current condition at Pandemic Covid-19, UMKM perpetrators experienced a problem in running its operations as the focus human in an economic activity. One of his controls is that there's a decline in sales that slows them down because at least the visitors from the outside are spending their product (Saturwa et al., 2021, p. 80).

In economic growth, as well as in achieving integrity to prevent chain practices circulating among the public, then the JRC here created an innovation through a pilot project called the "Micro Waqf Bank". In performing its function as a financial institution, the Micro Waqf Bank only funding to its own resources and does not carry out fund-raising activities. The Micro Waqf Bank provides funding facilities to meet the needs of those in need and to boost economic growth (Sulistiani et al., 2020, p. 24).

The existence of the Micro Waqf Bank is expected by many people in providing solutions and providing accommodation for the population around the centre or the middle-down population that is not yet included in the formal financial institution. In addition to serving as a retail outlet, Waqf Micro Bank also provides financial access for the wider community supported by the OJK in supporting government programmes to address the problem of over-indebtedness and poverty eradication through financial inclusion in the innovation business model created through the Islamic microfinance institutions (LKMS) (Nugroho & Hilal, 2019, p. 35-37).

The Alpen Barokah Mandiri Micro Waqf Bank (BWM) in Prenduan is one of the Nine Islamic microfinance institutions (LKMS) Stage III (Three) Program "The empowerment of the community through the establishment of LKM Syariah around Pesantren. From an operational point of view, the Micro Wakaf Bank of Al Amien Prenduan has the potential to develop UMKM. This is marked by the existence of many communities that are professionally employed as farmers, salt miners, building leather and other small traders. Although BWM Alpend Barokah Mandi ri which notabene operates in the countryside with a variety of relatively passive characters because geographically it is at the eastern end, as opposed to the other capitals on the island of Madura, However, it does not close the possibility of being an individual challenge for BWM

Alpend Barokah Mandiri in creating creative methods in the financing or in the efforts of the economic community.

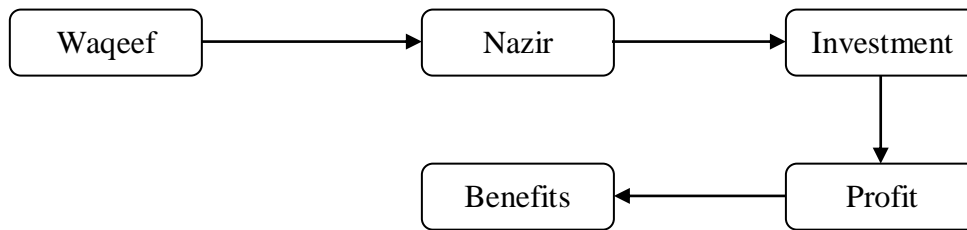
The Micro Waqf Bank can provide an individual benefit that can distinguish it from the other Corporate Finance Board, namely the Micro Waqf Bank provides a financing to the public without any guarantee it is the funding for the financing provided to that institution at a maximum value of Rp.3 million, is the margin for the applied result equal to 3% per a year. The loan was originally granted from Rp.1 million, with a discount payment system of Rp. 20.000- in week for 52 weeks for a year. When they make a request to receive more than one million in accordance with the decisions they have made, they are entitled or worthy to receive a capital of three million (Arinta et al., 2020, p. 378). The Alpen Barokah Mandiri Micro Waqf Bank has two purely operational systems, the first purely decision-making liability, the second of which is purely financial liability (savings and profit management).

The existence of the Micro Waqf Alpen Barokah Mandiri Bank is growing from time to time, even though it has existed and has just stepped up its foundation for three years, precisely on July 16, 2018. They are being formed in 49 KUMPI, each of which consists of five people. So they were divided into 13 HALMI groups. And there are some of them, such as the recitation of the Ikrar, and the recitation of Holy Quran, and the absence, and the payment of sedekah, zakat, infaq and tausiyah. The Alpen Barokah Mandiri Micro Waqf Bank (BWM) only provides funding to scripts on condition that they form a group of businesses. Although the group was formed, it was not immediately liquid, but there was a construction operation that had to be carried out by the group for five consecutive days aimed at training for the improvement of the undertaking.

Based on these problems, this research aims to explain how the implementation and role of qardh Al-Hasan payment in the empowerment of micro small medium enterprise (UMKM) in Alpen Barokah Mandiri Micro Waqf Bank

## LITERATUR REVIEW

Based on the definition, productive waqf is a transformation of waqf management from its nature into professional management in order to increase the benefit of waqf. In other word, productive waqf is aimed for produce or prosper waqf wealth to reach for more benefit. There are 3 requirements for productive waqf, first, sustainability allowance of waqf wealth from waqeef, second, professional waqf manager (nazir) and lastly, transparency of management. Theese requirement is necessary to achieve the goal of productive waqf which is broad benefits. Therefore, investment instrument for waqf wealth is important (Khusaeri, 2015, p. 87). The stage of productive waqf can be described below:

**Picture 1. The Stage of Productive Waqf**

Asytuti (2012) stated that the shifted of waqf management to productive minded has been developed especially in Indonesia after the regulation has been issued by Indonesian government. Therefore, optimalizing waqf fund and waqf management is crucial and necessary for benefit of Muslim community in Indonesia. In accordance to optimalizing waqf fund, models of waqf wealth empowerment could be implemented. There are several models or field that able to create productive waqf for example waqf in health industry by building hospital, waqf in the field of business which are tend to highly develop, waqf in the field of education, and lastly waqf in capital and micro investment (Rizal et al., 2020, p. 697; Zainal, 2016, p. 14).

In the health industry, waqf assets both in form of property and fund able to provide hospital, free medicine, free vaccine, provide obigyn and so on (Susilo et al., 2021). Meanwhile, in the field of business able to develop business center such as retail market, café, restaurant, and so on. In the field of education, there are several examples of educational institution that establish from waqf for example al-azhar in Egypt, Gontor in Indonesia, and so on (Susilo, 2016, p. 19). Moreover, current digital era drive waqf manager to be able in adapt business potential for developing waqf wealth and fund. Capital and micro investment is the example of it (Disemadi & Roisah, 2019, p. 178).

Meanwhile, Qardh al-hasan is a contract in which the first Islamic bank in the world applied the contract of qardh al-hasan that successfully influence the world and introduced the concept of Islamic banking. It is defined as a loan extended without interest or any other compensation from borrower. The lender expects a reward only from God. In other word, lending and borrowing funds without compensation from the borrower of funds and is only required to return the loan principal either at once or in instalments (Sukma et al., 2019, p. 153-160).

The benefit of this contract is as a short-term bailout fund, as one of the social missions of Islamic financial institution, and as improvement of brand image of Islamic financial institution for increasing customer loyalty. This contract also has been proved as part of community empowerment since the contract is excluded only member of micro Islamic financial institution (Suryadi & Putri, 2018, p. 40). Moreover, this contract also suitable for non-profit financing such as the practice of qardh al-hasan contract in waqf fund (Faujjah, 2020, p. 34).

On the other hand, Micro Waqf Bank was initiated by Financial Service Authorities (OJK) on 2017 as the followed legal basis of waqf on act no 41 2004

about waqf that regulated all aspect of waqf. the development of waqf to cash waqf drive the authorities to initiate micro waqf bank with concept sharia micro finance institution which financing the society that has no or less access to formal financial institution such as Islamic bank (Sulistiani et al., 2019, p. 3). The existent of micro waqf bank is aimed for community empowerment and to alleviate poverty problems (Kasdi, 2016, p. 4).

Micro waqf bank are urge in it implication to community empowerment with qardh al-hasan contract (Faujiah, 2020, p. 35). The implication is through financing productive society with needs of fund with accompaniment without any collateral. Moreover, micro waqf bank also cobntribute to increase financing access in micro scale for the society (Hidayat & Makhrus, 2021, p. 583). In line with that, micro waqf bank has an impact to the increment of production, selling, and net income of micro business, especially business units in the pesantren environment (Nur et al., 2019, p. 44; Nurhayati, 2019, p. 45). Indeed, sharia principles are necessary in performance of Micro Waqf Bank as a guarantee of the protection of the people's spiritual rights (Attamimi et al., 2019, p. 117).

## **METHOD**

This research uses a qualitative phenomenological approach, and the type is a case study. Phenomonology is the study of human experience from actor's particular persepective. the goal of phenomenological approach is to understand human experience form the individual's persepective. Therefore, the phenomenological approach seeks to formulate key terms after contact with the data. This research is based on data or information related to the Implementation of Qardh Al-Hasan at the Micro Waqf Bank Alpend Barokah Mandiri.

The data source in this research comes from primary and secondary data. In this study, the primary data obtained from interviews/observations at Micro Waqf Bank Al-Amien Prenduan include: data collected from Micro Waqf Bank Alpend Barokah Mandiri office, data from the residence of the post of head of the Indonesian Pesantran People's Business Group (KUMPI) and data from Halaqah Mingguan Activity Location (HALMI). Secondary data in this study consists of documents that can delay research through some activities related to the implementation of the hasan qordul akad in increasing micro-small and medium-sized enterprises (Rizan et al., 2022).

Data collection techniques in this research use interview, observation and documentation techniques. The interview was conducted in a structured way that every respondent got the same question. Observations are carried out to determine the stage in the execution of the contract of qardh al-hasan and to realize group accompaniment. Documentation here means customer family data and funding data in the running period which will be obtained from the Mikro Waqf Bank Al-Amien Prenduan records (Sugiyono, 2017).

Data analysis techniques in this research according to Janice Mc Drury's theory using collaborative Group Analysis of Data by studying data, finding

themes, writing models, determining coding and making decisions (Bungin, 2017).

## RESULTS AND DISCUSSION

### A. Implementation of Qardul-Hasan Payment at Alpen Barokah Mandiri Micro Wakaf Bank (BWM)

The payment at the Micro Wakaf Bank is uncertain or guaranteed at a maximum value of Rp.3.000.000.- with an accompanying service of 3% a year. Payments at Alpen Barokah Mandiri Micro Waqf Bank (BWM) only utilize qardh al-hasan for the funding system run by quoting on:

1. POJK No 12/2014 stdd No 61/2015 on licensing and vulnerability.
2. POJK No. 13/2014 stdd No. 62/2015 on LKM business surrender
3. Campaign No. 2 2008 on Compilation of the Social Economy Law
4. Fatwa DSN-MUI No.9/DSN-MUI/IV/2001 About Al-Qardh
5. Fatwa DSN-MUI No. 79/DSN-MUI/III/2011 About Qordh using customer funds.

By referring to the above guidance, the practice of qardh al-hasan in the BWM Alpen Barokah Mandiri as shown above is clearly in line with the existing provisions, is the use of the qardh al-hasan operating funding system. Referring to the accounts used, the BWM operating mechanism carries out two basic activities, is receiving donations from charities pooled by the LAZ BSM as basic capital, and also distributing them to the community's environment through funding that is accompanied by training and business support (Sulistiani et al., 2020).

The customer for funding at the Micro Wakaf Bank are obliged to follow the PWK (Mandatory Group Training) carried out for 5 consecutive days as one of the conditions for becoming a new member of nasabah, the training must be attended by each candidate of nasabah, must come in time and cannot be represented by anyone (Hidayat & Makhrus, 2021, p.580). In these PWK activities, the candidates will be grouped into a number of groups consisting of five groups until the Indonesian Employers' Society Group (KUMPI) is formed. Once the PWK is established, the banks will then dilute the first funding to the reporters with a system indicating the two poorest members in the group as the first borrower, then the next two borrowers and the last usually the group heads (pattern 2:2:1). A candidate who has succeeded in following that condition is considered to have passed so that he can become a legitimate member of the Micro Waqf Bank Alpen Barokah Mandiri. Once it has succeeded in becoming a new member, then it will be accompanied by the Bank through HALMI activities and will be obliged to start paying the amount of funding that has been granted (Safitri & Sukmana, 2020, p. 1948-1950).

The weekly deferral system (HALMI) is a meeting of several CAMPIs that takes place once a week with a day that has been determined over a period of 90 minutes according to the bank's decision. During the HALMI execution process, HALMI members cannot bring food, drink more than smoke. If a member infringes that rule, he shall be punished for infringing a specified

agreement. For a member that can receive funding is a poor society on that condition has the will to have an effort even though it's a small effort, or that has a small effort but has a desire to develop an effort. That is according to Ismail's theory that the payment is given to small businesses to help them develop their best endeavours.

### **B. The Role of Qordul-Hasan Payment In the Creation of Small and Medium-Sized Micro Enterprise (UMKM) Alpen Barokah Mandiri Micro Wakaf Bank (BWM)**

The payment paid at BWM Alpen Barokah Mandiri continued to increase both in terms of the amount of business and the funds received at the bank for financing. In addition, with the presence of the Micro Waqf Bank, the public is able to stay away from the cracks of the chains that have spread around the community (Sulistiani et al., 2019, p. 25). Running a community-funded program is an important point that keeps the Micro Waqf Bank running funding to the public. This is what keeps the spirits of the scribes working so they can increase the daily economy (M. Daim et al., 2021, p. 53).

Based on the results of the research through observation and direct interviews, many of the effects the scribes have had after receiving the qordul-hasan funding and the process of accompanying the efforts undertaken by Micro Waqf Bank Alpen Barokah Mandiri are as follows:

1. There has been an increase in sales
2. Income increases or corporate spiders occur
3. Getting a lot of knowledge and religion
4. There is tolerance and help each other
5. Measuring the silhouette for one group with another.

In order to maximize or increase the effort, there are several accompanying steps that Micro Waqf Bank has to give to the scribes in order to achieve that result:

1. Recognition of the potential of the enterprise
2. There is an effort to load the established policies and rules
3. There is active training and accompaniment carried out by the scribes
4. Developing running business networks
5. The disbursement of funds for the payment must indeed be given to productive poor peoples.

Based on the qardh al-hasan contract, which is a financing system without any collateral, interest or additional installment financing. The provision of financing funds to the community is still said to be minimal, but the nasabah really hope for such financing, thus the financing is very influential on the development of productive poor people's lives or used for as business capital. The increase in the effort carried out by the scripture is of its own benefit, so that the role of the charity can be well realised and measured from the point of view of the development of the scripture, the increase of the consumer or the income of the scripture (Holle & Wanci, 2021, p. 90-94).

According to research carried out by the researcher, by leveraging Rp.1,000,000.- not entirely generates a significant economy every year, but that is not the reason for the rituals to retreat or stop developing the efforts being undertaken. So that the role and implementation of funding should be able to heal the economy of productive poor societies, both through economic and social conditions, by being able to contribute to good in order to achieve better economic outcomes.

The role of financing the qordul-hasan contract is strengthened and supported by research conducted by Muneer & Khan (2019) which stated that the role of financing the qordul-hasan contract affects the development of the lives of the productive poor especially the increase in the results of operations carried out by customers, both in terms of the amount of business production and operating profit of customers.

To sum up, the role of the qardh al-hasan accountancy given by Micro Waqf Bank Alpen Barokah Mandiri has had an impact on the expansion of the efforts carried out in the post.

## CONCLUSIONS

Based on the data analysis and discussion, this research conclude that the implementation of the payment by the nasabah through the qordul-hasan account starts at the level of the socialisation process, identification, qualification tests, pre-PWK (Group Mandatory Training), Group Mandatory Training (PWK) and ends with Weekly Halaqah (HALMI). Furthermore, the role of qordul-hasan contract financing on the business run by customers at the Alpen Barokah Mandiri Micro Waqf Bank has developed little by little on the economy, both in terms of the customer's business, the amount of business production and the customer's profit. Therefore, this study found that Micro Waqf Bank impacting to social support of MSMEs through financing of cash waqf. As an implication, it is suggested to The Alpen Barokah Mandiri Micro Wakaf Bank (BWM) to continue to introduce or socialize the BWM programmes so that it can exist well in the general public's view about the existence of funding run by Alpen Barokah Mandiri Micro Wakaf Bank. In accompanying efforts, it is hoped that the Micro Wakaf Bank (BWM) will continue to observe in detail the further development of the efforts undertaken by the sponsors in the hope of improving the daily economy. It is expected for the next researcher to do more in-depth research by referring to this research as an additional reference

## ACKNOWLEDGMENTS

This study is a collaboration research between UNIDA Gontor, IDIA Perinduan, and Karabuk Universities Turkiye. The Authors of this study extended the gratitude to IDIA team for the data, UNIDA Gontor team for extended contribution, and Karabuk Team for extended discussion and language advisory. Also, many thank to CIES of UNIDA Gontor as center for many asistance of the study.



### **AUTHOR CONTRIBUTION STATEMENT**

The article of this study is contributed by 3 parties from 3 Higher Educational Institution, and from 2 different countries. First Party contributed in the data, method and first draft of the article, second party contributed for extended discussion and translation, third party also contributed with the analysis and additional discussion as well as language advisor. The process of the article on the current journal carried out jointly.

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