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The Effect of Sharia Financing in Sharia Financial Services Cooperatives (KJKS) on Microenterprise Development (A Case Study of BMT Mawaridussalam)

Radiansyah[1], Muhammad Syahbudi[1], Sri Ramadhani[1]

[1] Universitas Islam Negeri Sumatera Utara, Indonesia

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Abstract

This study aims to analyze the contribution of sharia financing to the development of micro-enterprises among members of BMT Mawaridussalam. Micro-enterprise development is measured by comparing business conditions before and after receiving sharia financing, which includes increases in business income and micro-enterprise development scores. This study uses a quantitative approach with descriptive and comparative methods. The study population was all members receiving sharia financing at BMT Mawaridussalam, with a sample of 81 respondents selected using a purposive sampling technique. Data were collected through questionnaires and documentation, then analyzed using descriptive statistics and a Paired Sample t-Test using SPSS. The results indicate that sharia financing has a positive contribution to the development of micro-enterprises. Descriptive analysis shows that all respondents experienced an increase in business income after receiving sharia financing, with the majority of respondents in the Very Effective and Effective categories. In addition, the results of the Paired Sample t-Test showed a significant difference between the conditions of micro-enterprises before and after receiving sharia financing. These findings indicate that sharia financing distributed by BMT Mawaridussalam is effective in supporting the development of micro-enterprises by increasing business capital, business capacity, and business income.

Keywords Sharia Financing; Sharia Financial Services Cooperative (KJKS); Micro Enterprises; BMT.

Corresponding Author:
Radiansyah
Universitas Islam Negeri Sumatera Utara, Indonesia; radiansyah16082003@gmail.com

1. INTRODUCTON

Micro, Small, and Medium Enterprises (MSMEs) constitute the backbone of Indonesia's economy, making a substantial contribution to economic growth, job creation, and income distribution. The existence of MSMEs has proven to play an important role in maintaining national economic stability, particularly during periods of economic slowdown and global crises. According to data from the Ministry of Cooperatives and SMEs of the Republic of Indonesia, in 2025, the MSME sector contributed more than 61.2% to the national Gross Domestic Product (GDP) and absorbed approximately 97.2% of Indonesia's workforce (Kemenkopukm, 2025). These figures demonstrate that MSMEs hold a strategic

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position within the national economic structure, making the strengthening of this sector an important priority for sustainable economic development.

At the regional level, Deli Serdang Regency is one of the strategic areas in North Sumatra with considerable economic potential, supported by the continuous growth of trade, service, agricultural, and household-based business sectors. The development of MSMEs in Deli Serdang Regency has shown a positive trend from year to year. In 2021, the number of MSMEs was recorded at 96,500 units, increasing to 101,200 units in 2022, 118,750 units in 2023, 126,400 units in 2024, and reaching 134,850 units in 2025. This increase indicates that MSMEs have become one of the main pillars supporting the livelihoods and economic activities of the community in Deli Serdang Regency (Kholisdinuka, 2025).

However, the growth in the number of MSMEs has not been fully accompanied by increased access to formal financing. Data indicate that access to formal financing among MSMEs in Deli Serdang Regency remains relatively low, amounting to only 6.2% in 2021 and gradually increasing to 7.6% in 2025. This means that the majority of MSME actors have yet to obtain financing services from formal financial institutions. This condition represents a significant challenge because limited access to business capital is one of the major obstacles to increasing production capacity, fostering business innovation, expanding markets, and strengthening the competitiveness of MSMEs (Saputra, 2025). This condition is further illustrated by the following data:

Table 1. Development of MSME Contributions in Deli Serdang Regency

Year	Number of MSMEs	Access to Formal MSME Financing
2021	96.500 unit	6,2%
2022	101.200 unit	6,6%
2023	118.750 unit	7,0%
2024	126.400 unit	7,3%
2025	134.850 unit	7,6%

Source**:** *Ministry of Cooperatives and SMEs of the Republic of Indonesia*

The low level of access to formal financing is attributable to various factors, including limited collateral, low levels of financial literacy, inadequate business administration, and limited knowledge among business owners regarding banking financing procedures (Arif et al., 2023). Consequently, many micro-enterprise owners continue to rely on informal sources of financing, such as personal loans or loan sharks, which generally involve high costs and substantial risks (Aminah et al., 2015). This condition indicates a gap between the economic potential of MSMEs in Deli Serdang Regency and the support provided by the available financing system.

In addressing these challenges, the presence of Sharia Financial Services Cooperatives (Koperasi Jasa Keuangan Syariah/KJKS) represents a strategic alternative for expanding financial inclusion, particularly among micro-enterprise owners (Rafsanjani, 2019). KJKS is a Sharia-based microfinance institution that performs the functions of collecting and distributing funds based on the principles of justice, partnership, and mutual assistance (Nurhalita & Imsar, 2022). In addition to its business-oriented activities through *baitul tamwil*, KJKS also performs a social function through *baitul maal* (Syahbudi et al., 2023). With these characteristics, KJKS is considered to have closer relationships with low-income communities and greater flexibility in providing financing compared with conventional financial institutions.

One of the Sharia microfinance institutions that plays a role in empowering micro-enterprises in Deli Serdang Regency is BMT Mawaridussalam. Based on internal data from BMT Mawaridussalam in 2025, there were 426 active customers who still maintained financing relationships with the institution. All of these active customers were beneficiaries of micro-enterprise financing; therefore, the number of beneficiaries in this study was also 426 individuals.

The amount of financing provided to each customer was adjusted to their business needs and scale, with financing amounts ranging from IDR 2,000,000 to IDR 25,000,000 per customer. The differences in financing amounts reflect BMT Mawaridussalam's policy of applying financing principles based on the capital requirements of each business and the repayment capacity of each member.

BMT Mawaridussalam was selected as the research object because it focuses on Sharia-based micro-enterprise financing for communities engaged in productive economic activities. Through this financing, BMT Mawaridussalam aims to increase the business capacity of its members, strengthen productivity, increase income, and promote the economic independence of the community.

Although the amount of financing disbursed is relatively substantial, financing effectiveness is not determined solely by the amount of funds received by customers. The effectiveness of financing is determined by its ability to promote the development of micro-enterprises, as reflected in increased turnover, higher business profits, additional business assets, and customers' ability to fulfill their installment obligations according to schedule. Therefore, research is needed to analyze the effectiveness of Sharia financing provided by BMT Mawaridussalam in supporting the development of its customers' micro-enterprises.

Theoretically, the effectiveness of Sharia financing can be explained through financial intermediation theory and economic empowerment theory (Dzikriyah & Sulistyawati, 2020). According to intermediation theory, financial institutions function to channel funds from parties with surplus funds to parties requiring capital for productive activities (Nita Y et al., 2023). Meanwhile, from an Islamic economic perspective, financing is not solely intended to generate profits but also to create welfare, equitable distribution, and economic *barakah* (blessing) (A. Nasution & Syahbudi, 2025) and (M. L. I. Nasution, 2018). Therefore, the effectiveness of Sharia financing should not only be measured by the rate of fund repayment but also by its impact on business growth, increased income, and the sustainability of members' businesses.

Nevertheless, the availability of Sharia financing does not necessarily guarantee that micro-enterprise development will proceed optimally. In practice, several challenges remain, including the unproductive use of funds, late installment payments, limited business management capabilities among members, and inadequate post-financing business assistance (Kadin, 2023). In addition, some Sharia microfinance institutions still predominantly employ sale-and-purchase contracts rather than profit-sharing contracts, meaning that the productive partnership function has not been fully optimized. These conditions raise questions regarding the extent to which the financing distributed is genuinely effective in promoting the development of micro-enterprises (Subardi, 2021).

Several previous studies, such as those conducted by (Yourdita & Lesmana, 2022) and (Pambudi, 2022) indicate that financing provided by KJKS plays an important role in promoting micro-enterprise development, particularly in terms of increased turnover, production capacity, and the welfare of business owners. However, most studies, including those by (Safri et al., 2021) and (Mulia, 2019) remain descriptive in nature and have not comprehensively measured financing effectiveness using an integrated quantitative approach. Furthermore, studies specifically examining BMT Mawaridussalam remain relatively limited, even though each institution has different member characteristics, financing patterns, monitoring systems, and economic environments. Therefore, a more contextual and field-based study is required.

Based on these conditions, a research gap exists in the limited number of studies that directly measure the effectiveness of Sharia financing provided by KJKS in promoting micro-enterprise development in Deli Serdang Regency, particularly with BMT Mawaridussalam as the specific research object. This study is important to determine the extent to which the financing provided can improve members' welfare and strengthen the micro-enterprise sector in a sustainable manner.

The urgency of this research lies in the need for Sharia microfinance institutions to improve the quality of financing distribution amid increasingly intense competition among financial institutions. The findings are expected to serve as an evaluation basis for the management of BMT Mawaridussalam in developing financing strategies that are more targeted, productive, and oriented toward member empowerment. In addition, this research is expected to serve as a reference for local governments and Islamic economic practitioners in strengthening the role of KJKS as an instrument for MSME development in Deli Serdang Regency.

Based on the background, research gap, and urgency described above, this study aims to measure the effect of Sharia financing distributed by BMT Mawaridussalam on the development of micro-enterprises. The effectiveness analysis is conducted by comparing the conditions of micro-enterprises before and after receiving Sharia financing through the measurement of changes in business income and business development, as well as testing the differences using statistical analysis. The findings are expected to provide empirical evidence regarding the effectiveness of Sharia financing as an instrument for micro-enterprise empowerment and to serve as a basis for the management of BMT Mawaridussalam in improving the quality of financing distribution so that it becomes more productive, targeted, and sustainable.

2. METHOD

This study employs a quantitative approach with an associative research design, which aims to examine the relationships and effects between independent and dependent variables (Balaka, 2022). The study employed a quantitative approach to measure the effectiveness of Islamic financing and its influence on microenterprise development through statistical analysis of numerical data, enabling objective, measurable, and generalizable conclusions. The research was conducted at BMT Mawaridussalam, located on Jl. Peringgan, Dusun III, Tumpatan Nibung, Batang Kuis District, North Sumatra. The subjects were microentrepreneurs who were members of and recipients of financing from BMT Mawaridussalam. The population comprised 426 financing recipients. Given the population size and research limitations, purposive sampling was employed based on predetermined criteria: microentrepreneurs who had received Islamic financing for at least one year and were still actively operating their businesses. Using the Slovin formula with a 10% margin of error, the sample size was 80.99, rounded to 81 respondents.

$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{426}{1 + 426\ (0{,}10)^2}$$

$$n = \frac{426}{1 + 426(0{,}01)}$$

$$n = \frac{426}{1 + 4{,}26}$$

$$n = \frac{426}{5{,}26}$$

$$n = 80{,}99$$

Because the number of respondents must be expressed as a whole number, the sample was rounded to 81 respondents. This study used both primary and secondary data. Primary data were collected directly from respondents through questionnaires based on the indicators of Islamic financing (X) and micro-enterprise development (Y). Secondary data were obtained from BMT Mawaridussalam reports, official government publications, scientific journals, and relevant literature.

Data were collected using a questionnaire with a five-point Likert scale, ranging from strongly disagree to strongly agree, to measure respondents' perceptions of the research variables. Higher scores indicated more positive perceptions. Documentary research was also conducted to complement and strengthen the primary data (Rahmani, 2022).

Data obtained from the questionnaires were processed by calculating the mean scores for each research indicator and variable. These scores were used to assess the effectiveness of Sharia financing in supporting micro-enterprise development, with higher mean values indicating more positive respondent perceptions.

Before analysis, the research instrument was tested for validity and reliability to ensure accurate and consistent measurement. Validity was assessed using the Pearson Product-Moment correlation by comparing the calculated r-value (r-count) with the critical r-value (r-table) at a 5% significance level. An item was considered valid if r-count > r-table and the significance value was < 0.05. Invalid items were excluded from further analysis. Reliability was assessed using Cronbach's Alpha, with a value of ≥ 0.70 indicating acceptable internal consistency. Only instruments that met the validity and reliability criteria were used in the subsequent analysis.

The data were then analyzed using descriptive and inferential statistics. Descriptive analysis was conducted by calculating the mean scores and percentages for each indicator to describe the effectiveness of Sharia financing in developing micro-enterprises. The effectiveness percentage was obtained by converting the mean score into a percentage, with higher percentages indicating greater effectiveness. These results provide an overall assessment of the contribution of Sharia financing to the capacity and growth of the micro-enterprises studied.

For ease of interpretation, the mean scores were classified into effectiveness categories, as presented in the following table:

Table 2. Effectiveness Interpretation Categories

Percentage Range	Effectiveness Category	Description
84,1% – 100%	Highly Effective	Islamic financing significantly enhances microenterprise development by improving turnover, productivity, and business sustainability.
68,1% – 84,0%	Effective	Islamic financing has a positive and optimal impact on microenterprise development and business performance.
52,1% – 68,0%	Moderately Effective	Islamic financing has a moderate impact on microenterprise development but has not maximized business performance
36,1% – 52,0%	Less Effective	Islamic financing has a limited impact on microenterprise development, resulting in limited improvements in business performance.
20,0% – 36,0%	Ineffective	Islamic financing has no significant impact on microenterprise development or business performance.

Source: Sugiyono (2023)

The resulting percentage was classified according to the effectiveness categories presented in Table 2. A higher percentage indicates greater effectiveness of Islamic financing in supporting microenterprise development, while a lower percentage indicates lower effectiveness.

Hypothesis testing was conducted using the Paired Samples t-Test to determine whether there was a statistically significant difference in microenterprise conditions before and after receiving Islamic financing. If the data were not normally distributed (Sig. < 0.05), the Wilcoxon Signed-Rank Test was applied as a nonparametric alternative. The decision criterion was based on the Sig. (2-tailed) value: a value < 0.05 indicated a statistically significant difference, whereas a value > 0.05 indicated no statistically significant difference between the two conditions.

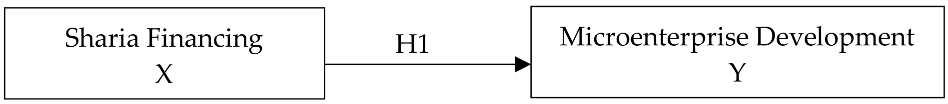

Figure 1. Research Conceptual Framework

Based on the theoretical foundation, conceptual framework, and research objectives, the hypotheses of this study are formulated as follows:

H_0: Islamic financing does not have a significant effect on the development of microenterprises among members of BMT Mawaridussalam.

H_a: Islamic financing has a positive and significant effect on the development of microenterprises among members of BMT Mawaridussalam.

3. FINDINGS AND DSICUSSIOUN

3.1 Respondent Characteristics

This study involved 81 respondents who were members and active financing recipients of BMT Mawaridussalam. Data were collected through direct distribution of questionnaires at the research site from March to May 2026. The following presents the characteristics of the respondents based on gender, age, type of business, and the amount of financing received.

a. Characteristics Based on Gender

Table 3. Characteristics of Respondents Based on Gender

Gender	Frequency	Percentage (%)
Male	47	58,0%
Female	34	42,0%
Total	81	100%

Source: Primary data processed, 2026

Based on Table 3, of the 81 respondents, 47 (58.0%) were male and 34 (42.0%) were female. These data indicate that the majority of micro-business financing recipients at BMT Mawaridussalam are male, who generally serve as heads of households as well as the primary managers of family businesses.

b. Characteristics Based on Age

Table 4. Characteristics of Respondents Based on Age

Age	Frequency	Percentage (%)
20 – 30 years	11	13,6%
31 – 40 years	28	34,6%
41 – 50 years	31	38,3%
> 50 years	11	13,6%
Total	81	100%

Source: Primary data processed, 2026

In terms of age distribution, the largest proportion of respondents was in the 41–50 age group, consisting of 31 respondents (38.3%), followed by the 31–40 age group, consisting of 28 respondents (34.6%). This finding indicates that financing recipients are predominantly within the productive age group, who generally have substantial business experience and relatively significant capital requirements to expand their businesses.

c. Characteristics Based on Type of Business

Table 5. Characteristics of Respondents Based on Type of Business

Type of Business	Frequency	Percentage (%)
Trade/Retail	36	44,4%
Services (salon, laundry, etc.)	19	23,5%
Agriculture/Plantation	14	17,3%
Culinary/Food	9	11,1%
Other Home-Based Businesses	3	3,7%
Total	81	100%

Source: Primary data processed, 2026

The data show that trading or retail businesses were the most common type of business operated by respondents, accounting for 44.4% (36 respondents). Service businesses, such as salons, laundries, and workshops, ranked second at 23.5% (19 respondents), followed by agriculture/plantation businesses at 17.3% (14 respondents), culinary/food businesses at 11.1% (9 respondents), and other home-based businesses at 3.7% (3 respondents). This finding is consistent with the characteristics of the Batang Kuis area, which has relatively high levels of trade and agricultural activity.

d. Characteristics Based on Financing Amount

Table 6. Characteristics of Respondents Based on Financing Amount

Financing Amount	Frequency	Percentage (%)
Rp2.000.000 – Rp5.000.000	27	33,3%
Rp5.000.001 – Rp10.000.000	32	39,5%
Rp10.000.001 – Rp15.000.000	14	17,3%
> Rp15.000.000	8	9,9%
Total	81	100%

Source: Primary data processed, 2026

The distribution of financing amounts shows that the majority of respondents received financing ranging from IDR 5,000,001 to IDR 10,000,000, totaling 32 respondents (39.5%). Financing ranging from IDR 2,000,000 to IDR 5,000,000 was received by 27 respondents (33.3%), while financing exceeding IDR 10,000,000 was received by 22 respondents (27.2%). These data indicate that most members of BMT Mawaridussalam require relatively moderate levels of business capital, which are consistent with the characteristics of micro-enterprises.

3.2 Instrument Validity and Reliability Tests

a. Validity Test

Validity testing is carried out to ensure that each statement item in the questionnaire is able to measure the variable in question. The test uses Pearson Product Moment Correlation, where the statement item is declared valid if the calculated r value > r table. The r table value for n = 81 with a significance level of 5% ($\alpha = 0.05$) is 0.184. The results of the validity test for the Sharia Financing variable (X) are presented in the following table.

Table 7. Validity Test Results for the Sharia Financing Variable (X)

Item	r-calculated	r-table	Decision
X1	0,672	0,184	Valid
X2	0,714	0,184	Valid
X3	0,689	0,184	Valid
X4	0,701	0,184	Valid
X5	0,658	0,184	Valid
X6	0,683	0,184	Valid
X7	0,647	0,184	Valid
X8	0,623	0,184	Valid
X9	0,698	0,184	Valid
X10	0,641	0,184	Valid
X11	0,675	0,184	Valid
X12	0,632	0,184	Valid
X13	0,618	0,184	Valid
X14	0,649	0,184	Valid
X15	0,704	0,184	Valid
X16	0,668	0,184	Valid
X17	0,691	0,184	Valid

Source: Primary data processed using SPSS, 2026

Based on Table 7, all 17 statement items for the Sharia Financing variable (X) have calculated r-values greater than the critical r-value of 0.184, with calculated r-values ranging from 0.618 to 0.714. Therefore, all items are declared valid and suitable for use as research data collection instruments.

Table 8. Validity Test Results for the Micro-Enterprise Development Variable (Y)

Item	r-calculated	r-tabl	Decision
Y1	0,721	0,184	Valid
Y2	0,703	0,184	Valid
Y3	0,688	0,184	Valid
Y4	0,712	0,184	Valid
Y5	0,694	0,184	Valid
Y6	0,667	0,184	Valid
Y7	0,731	0,184	Valid
Y8	0,658	0,184	Valid
Y9	0,679	0,184	Valid
Y10	0,643	0,184	Valid

Source: Primary data processed using SPSS, 2026

Similarly, for the Micro-Enterprise Development variable (Y), all 10 statement items (Y1 to Y10) produced calculated r-values greater than the critical r-value of 0.184, ranging from 0.643 to 0.731. Therefore, all statement items for variable Y are declared valid.

b. Reliability Test

The reliability test was conducted to measure the consistency and reliability of the research instrument. The test employed Cronbach's Alpha. An instrument is considered reliable if its Cronbach's Alpha value is greater than 0.60. The reliability test results for both variables are presented below.

Table 9. Reliability Test Results

Variable	Cronbach's Alpha	Decision
Sharia Financing (X)	0,894	Reliable
Microenterprise Development (Y)	0,871	Reliable

Source: Primary data processed using SPSS, 2026

Based on Table 9, the Cronbach's Alpha value for the Sharia Financing variable (X) was 0.894, while the value for the Micro-Enterprise Development variable (Y) was 0.871. Both values substantially exceed the minimum threshold of 0.60. Therefore, the research instrument can be considered highly reliable and suitable for consistent use in data collection.

3.3 Descriptive Analysis of Research Variables

a. Sharia Financing Variable (X)

Descriptive analysis was conducted by calculating the mean score for each indicator of the Sharia Financing variable to determine its level of effectiveness based on respondents' perceptions. The results are presented in the following table.

Table 10. Mean Scores of the Sharia Financing Variable Indicators (X)

Indicator	Item No	∑ Item	Mean	Category
Financing Accessibility	1–3	3	4,42	Very Effective
Compliance with Sharia Contracts	4–6	3	4,31	Very Effective
Financing Adequacy	7–8	2	3,98	Effective
Repayment System	9–11	3	4,05	Effective
Assistance and Supervision	12–14	3	3,72	Effective
Financing Impact	15–17	3	4,14	Effective
Overall Mean of Variable X			4,10	Effective

Source: Primary data processed, 2026

Based on Table 10, the financing accessibility indicator obtained the highest mean score of 4.42, which falls into the **Very Effective** category, followed by compliance with sharia contracts with a mean score of 4.31, also categorized as **Very Effective**. Meanwhile, the indicators of financing adequacy, repayment system, assistance and supervision, and financing impact were all categorized as **Effective**, with mean scores ranging from 3.72 to 4.14. The overall mean score for the Sharia Financing variable (X) was 4.10, which falls into the **Effective** category. This indicates that, in general, members of BMT Mawaridussalam have positive perceptions of the implementation of sharia financing provided by the institution

b. Microenterprise Development Variable (Y)

Descriptive analysis was also conducted on the Microenterprise Development variable (Y) to assess the development of members' businesses after receiving financing from BMT Mawaridussalam.

Table 11. Mean Scores of the Microenterprise Development Variable Indicators (Y)

Indicator	Item No	∑ Item	Mean	Category
Increase in Business Income	18–19	2	4,18	Effective
Business Asset Growth	20–21	2	4,03	Effective
Employment Absorption	22–23	2	3,65	Effective
Business Expansion	24–25	2	3,54	Effective
Business Sustainability	26–27	2	4,22	Very Effective
Overall Mean of Variable Y			3,92	Effective

Source: Primary data processed, 2026

Based on Table 11, the business sustainability indicator obtained the highest mean score of 4.22, which falls into the Very Effective category. This finding indicates that sharia financing provided by BMT Mawaridussalam is perceived as effective in supporting the long-term sustainability of members' businesses. The business income increase indicator also obtained a mean score of 4.18, categorized as Effective, followed by business asset growth with a mean score of 4.03, also categorized as Effective. Meanwhile, business expansion had the lowest mean score of 3.54, although it remained within the Effective category. This indicates that not all members have been able to expand their businesses significantly. Overall, the mean score for variable Y was 3.92, which falls into the Effective category.

3.4 Classical Assumption Test

a. Normality Test

The normality test was conducted to determine whether the residual data were normally distributed. The test employed the Kolmogorov–Smirnov test, with the decision criterion that the data are normally distributed if the value of Asymp. Sig. (2-tailed) is greater than 0.05.

Table 12. Results of the Normality Test (Kolmogorov–Smirnov)

		Unstandardized Residual
N		81
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	8.64961567
Most Extreme Differences	Absolute	.058
	Positive	.035
	Negative	-.075
Test Statistic		.0097
Asymp. Sig. (2-tailed)		.058[c]
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		

Source: Primary data processed using SPSS, 2026

Based on Table 12, the Kolmogorov–Smirnov test produced an Asymp. Sig. (2-tailed) value of 0.058 > 0.05. Therefore, H_0 is accepted, indicating that the residual data are normally distributed. Thus, the normality assumption is fulfilled, and the regression analysis can be continued.

3.5 Linearity Test

The linearity test was conducted to determine whether the relationship between the independent variable (X) and the dependent variable (Y) was significantly linear. The decision criteria are as follows: the relationship is considered linear if the Sig. value for Linearity is < 0.05 and the Sig. value for Deviation from Linearity is > 0.05.

Table 13. Results of the Linearity Test

Description	F-value	Sig.	Interpretation
Linearity	84,312	0,000	Linear (significant)
Deviation from Linearity	1,142	0,321	Not significant (assumption fulfilled)

Source: Primary data processed using SPSS, 2026

Based on Table 13, the Sig. value for Linearity was 0.000 < 0.05, while the Sig. value for Deviation from Linearity was 0.321 > 0.05. These results indicate that the relationship between Sharia Financing (X) and Microenterprise Development (Y) is significantly linear. Therefore, the linearity assumption is fulfilled, and simple linear regression analysis can be conducted.

3.6 Simple Linear Regression Analysis

Simple linear regression analysis was employed to determine the form and magnitude of the effect of Sharia Financing (X) on Microenterprise Development (Y) among members of BMT Mawaridussalam. The regression analysis results are presented in the following table.

Table 14. Results of Simple Linear Regression Analysis

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8,214	2,473		3,321	0,001
	Sharia Financing	0,618	0,062	.737	9,968	0,000

a. Dependent Variable: Microenterprise Development

Source: Primary data processed using SPSS, 2026

Based on Table 14, the simple linear regression equation is obtained as follows:

$$\mathbf{Y = 8{,}214 + 0{,}618X}$$

The equation can be interpreted as follows. First, the constant (a) of 8.214 indicates that when the Sharia Financing variable (X) is zero or when no financing is provided, the estimated value of Microenterprise Development (Y) is 8.214. This value represents the baseline condition of business development among members in the absence of financing intervention from BMT Mawaridussalam. Second, the regression coefficient (b) of 0.618 indicates that every one-unit increase in the Sharia Financing variable (X) contributes to an increase of 0.618 units in Microenterprise Development (Y). The positive coefficient indicates that the better and more effective the sharia financing provided, the greater the level of microenterprise development achieved by the members.

3.7 Coefficient of Determination (R^2)

Table 15. Results of the Coefficient of Determination Test

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,748	0,560	0,555	3,127

Source: Primary data processed using SPSS, 2026

Based on Table 15, the R (correlation) value of 0.748 indicates a strong relationship between Sharia Financing (X) and Microenterprise Development (Y). The R Square (R^2) value of 0.560, or 56.0%, indicates that Sharia Financing explains 56.0% of the variance in Microenterprise Development. The remaining 44.0% is explained by other factors outside the research model, such as managerial capabilities of business owners, market conditions, family support, access to technology, and other external factors.

3.8 Hypothesis Testing (t-Test)

The decision was made by comparing the calculated t-value with the critical t-value and examining the significance level. H_0 is rejected (H_a is accepted) if the calculated t-value > the critical t-value (1.664) and Sig. < 0.05.

Table 16. Results of the Partial t-Test

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8,214	2,473		3,321	0,001
	Sharia Financing	0,618	0,062	.737	9,968	0,000
a. Dependent Variable: Microenterprise Development						

Source: Primary data processed using SPSS, 2026

Based on Table 16, the calculated t-value was 9.968, which is greater than the critical t-value of 1.664, with a significance value of 0.000 < 0.05. Therefore, H_0 is rejected and H_a is accepted. These results demonstrate that Sharia Financing has a positive and significant effect on Microenterprise Development among members of BMT Mawaridussalam. This means that the more effective the sharia financing distributed by BMT Mawaridussalam, the higher the level of microenterprise development achieved by its members.

3.9 Discussion

The results of this study indicate that Sharia Financing provided by BMT Mawaridussalam has a positive and significant effect on the Microenterprise Development of its members, as evidenced by a calculated *t*-value of 9.968 (Sig. 0.000) and a coefficient of determination (R^2) of 0.560 (56.0%). This finding is consistent with the study by (Yourdita & Lesmana, 2022) which stated that KJKS financing makes a significant contribution to increasing the turnover and production capacity of microentrepreneurs. It is also consistent with the findings of (Pambudi, 2022) who reported a significant effect of Sharia Financing on the welfare of cooperative members.

Descriptively, the mean score of the Sharia Financing (X) variable was 4.10, categorized as Effective, indicating that members of BMT Mawaridussalam generally felt satisfied and supported by the financing services provided. The financing accessibility indicator obtained the highest score (4.42), indicating that BMT Mawaridussalam has succeeded in providing easier access to financing for microentrepreneurs who have traditionally experienced difficulties in accessing formal financial institutions. This finding is consistent with the function of KJKS as an instrument of financial inclusion for unbankable communities (Rafsanjani, 2019)).

On the other hand, the indicator of business assistance and supervision obtained the lowest mean score (3.72) among the indicators of variable X. This finding suggests that post-disbursement business development and assistance have not yet been implemented optimally. This is in line with the criticism presented by (Kadin, 2023), which identified weak business assistance as one of the major obstacles to maximizing the impact of Islamic microfinance. Therefore, BMT Mawaridussalam needs to strengthen its business assistance programs, financial management training, and periodic monitoring of members' business development.

Regarding Microenterprise Development (Y), the overall mean score of 3.92, categorized as Effective, indicates that the financing received has had a tangible impact on the development of members' businesses. The business sustainability indicator obtained the highest score (4.22), suggesting that members perceived their businesses as capable of surviving and developing with the support of financing provided by BMT Mawaridussalam. However, the business expansion indicator obtained a relatively lower score (3.54), indicating that not all members have been able to expand the scale of their businesses substantially. This condition may be influenced by the limited amount of financing received, as well as external factors such as consumer purchasing power and the competitive conditions of the local market.

Theoretically, these findings support the financial intermediation theory (Nita Y et al., 2023), which explains that financial institutions function as intermediaries connecting capital owners with business actors who require productive funds. Furthermore, from the perspective of Islamic economics, the findings confirm that Sharia Financing functions not merely as a financial instrument but also as a means of promoting equitable economic empowerment that is free from *riba*, as emphasized by (M. L. I. Nasution, 2018). Thus, the existence of BMT Mawaridussalam as a KJKS in Deli Serdang Regency is relevant and makes a tangible contribution to strengthening the microenterprise sector in a sustainable manner.

4. CONCLUSION

This study aimed to analyze the effectiveness of Sharia Financing provided by the Sharia Financial Services Cooperative (Koperasi Jasa Keuangan Syariah/KJKS) in promoting Microenterprise Development, using BMT Mawaridussalam in Batang Kuis District, Deli Serdang Regency, as a case study. Based on data from 81 respondents analyzed using a quantitative associative approach, several conclusions were obtained.

First, Sharia Financing provided by BMT Mawaridussalam was categorized as Effective, with an average score of 4.10. Financing accessibility received the highest score (4.42/Very Effective), indicating the institution's success in facilitating capital access for microentrepreneurs who may face difficulties obtaining financing from formal institutions. Conversely, business assistance and supervision received the lowest score (3.72), indicating the need to strengthen systematic and sustainable post-disbursement support.

Second, Microenterprise Development among BMT Mawaridussalam members was also categorized as Effective, with an average score of 3.92. Business sustainability recorded the highest score (4.22/Very Effective), demonstrating the contribution of Sharia Financing to maintaining business continuity. Meanwhile, business expansion received the lowest score (3.54), suggesting that increasing business scale remains a challenge for some members.

Third, simple linear regression produced the equation $\hat{Y} = 8.214 + 0.618X$, indicating that each one-unit increase in Sharia Financing is associated with a 0.618-unit increase in Microenterprise Development. The coefficient of determination (R^2) of 0.560 shows that Sharia Financing explains 56.0% of the variation in Microenterprise Development, while the remaining 44.0% is attributable to other factors outside the model.

Fourth, the t-test showed a calculated t-value of 9.968, exceeding the t-table value of 1.664, with a significance level of $0.000 < 0.05$. Thus, Sharia Financing has a positive and significant effect on Microenterprise Development among BMT Mawaridussalam members. These findings confirm the strategic role of KJKS in promoting financial inclusion and community economic empowerment based on Islamic principles.

Based on these findings, BMT Mawaridussalam should strengthen post-disbursement business assistance and financial education while optimizing profit-sharing-based contracts (akad) to foster productive partnerships. The Deli Serdang Regency Government can use these findings to strengthen KJKS as a pillar of local MSME development, particularly in expanding access to formal financing, which remained relatively low at 7.6% in 2025. Future research should incorporate additional factors, such as Islamic financial literacy, human resource quality, and business environmental conditions, as moderating or intervening variables.

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