

Analysis of the Development of Micro, Small, and Medium Enterprises (MSMEs) Before and After Receiving Murabaha Financing from PT BPRS Rahmah Hijrah Agung Kota Lhokseumawe

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Abstract

This study aims to analyze the development of Micro, Small, and Medium Enterprises (MSMEs) before and after receiving Murabaha financing from PT BPRS Rahmah Hijrah Agung. MSMEs play a crucial role in Indonesia's economy, significantly contributing to community development and job creation. However, they often face various challenges, particularly in accessing financing. The Murabaha financing offered by BPRS, a sharia financial institution, provides an alternative for MSMEs to obtain business capital without the burden of high interest rates and complicated requirements typically associated with conventional banks. This research examines the differences in sales turnover, order volume, market reach, product quality, business profits, employment opportunities, financial management, and competitive ability of MSMEs before and after receiving financing from BPRS. The data used in this study is sourced from MSMEs that have received Murabaha financing during the period of 2020-2023.

The research findings indicate a significant improvement in various aspects studied after MSMEs received Murabaha financing. These results suggest that the sharia financing products from BPRS play a crucial role in supporting the growth of MSMEs in Indonesia, particularly in enhancing their business capacity and competitiveness in the market. This study also highlights the importance of socialization and education regarding sharia financing products to improve MSME actors' understanding of the available financing options.

Keywords: MSMEs, Murabaha Financing, BPRS, Sharia Products, Business Growth

Introduction

The Sharia People's Financing Bank (BPRS) is part of the Indonesian Sharia Bank Association (ASBISINDO) that operates under the principles of sharia lending. BPRS provides various types of financing agreements, including Murabaha, Musyarakah, Mudharabah, Salam, Istishna', Ijarah, Kafalah, Hawalah, and Qardh. Among these products, Murabaha is particularly popular due to its guaranteed profits and minimal risk. In its operations, BPRS serves not only as a financial intermediary but also actively engages in trade, making financial reporting based on PSAK No. 102 concerning Murabaha essential. This standard, along with the Fatwa from the National Sharia Council (DSN), provides guidance for implementing sharia contracts, including Murabaha. In Aceh, the application of sharia is emphasized through Qanun Aceh No. 11 of 2018, which mandates that financial institutions in the region operate according to sharia principles, thus providing a legal framework for BPRS.

From the perspective of customers, particularly micro, small, and medium enterprises (MSMEs), BPRS serves as a strategic partner in supporting their business growth. MSMEs play a vital role in Indonesia's economy but often face challenges in accessing adequate financing. BPRS, through financing products like Murabaha, offers solutions that align with sharia principles and the needs of MSMEs, providing working capital with more flexible terms and without the high interest rates typically found in conventional banks. With a growing awareness and interest in sharia financing products, BPRS in Aceh Province has recorded significant growth in Murabaha financing from 2021 to 2022. This product enables MSMEs to expand their businesses in a manner consistent with sharia while maintaining financial stability and minimizing business risks.

Through a synergistic collaboration between BPRS and MSME customers, it is expected to foster more inclusive and sustainable economic growth, particularly in the Aceh region. This study aims to provide a better understanding of the role of BPRS in supporting MSMEs and to identify the challenges and opportunities in implementing sharia financing at the local level.

In the context of globalization, micro enterprises also hold significant potential to support sustainable economic development. These businesses can create environmentally friendly products that help mitigate negative environmental impacts. Thus, micro enterprises can contribute to achieving sustainable and eco-friendly economic growth. The challenges faced by micro enterprises in accessing financing are a topic widely discussed in economic and business literature. Several obstacles include limited access to financial institutions, stringent requirements from lenders, and a lack of adequate collateral and information. This is where Sharia Financing Banks (BPRS) play a crucial role for micro enterprises (Yusuf & Rohman, 2017).

The role of Sharia Financing Banks (BPRS) as an alternative source of financing for micro enterprises is becoming increasingly important in light of the limited access to financing faced by these business operators. BPRS is a financial institution that focuses on providing productive financing to the community, particularly for micro enterprises, in accordance with Islamic principles. One of the advantages of BPRS in financing micro enterprises is the partnership it fosters with its clients. Customers are viewed as collaborators who share risks in the business activities undertaken. Additionally, BPRS offers flexibility in its financing terms and conditions, which are generally less complex than those of conventional banks (Yusuf & Rohman, 2017).

Current phenomena, as expressed by Rifa'i (2015), indicate that the financing requirements of BPRS are more accessible, as they do not necessitate significant collateral or complex bureaucracy. This is due to the sharia principles applied by BPRS, which provide financing based on cooperation and mutual benefit between the bank and its clients. Furthermore, BPRS is more flexible in determining the types of financing that meet the needs of its customers. Rosli (2018) also elaborates on this point, noting that BPRS does not require complicated documentation like conventional banks, such as detailed financial reports or recommendations from third parties. This approach aligns with BPRS's focus on providing financing to micro enterprises, which often struggle to meet such requirements, thereby expediting the financing process for these business operators. This is consistent with BPRS's objective to facilitate and provide access to financing for micro enterprises. Thus, it can be confidently stated that BPRS financing offers a solution for micro entrepreneurs who need quick and easy access to funding. Nonetheless, BPRS does not overlook the adherence to sharia principles in its financing activities. As an Islamic financial institution, BPRS consistently applies sharia principles in all of its operational processes (Rosli, 2018).

BPRS Rahmah Hijrah Agung offers micro financing in the form of loans to micro entrepreneurs who are not yet bankable but meet the requirements for funding. This financing is aimed at individuals or micro entrepreneurs across all economic sectors, including, to a certain extent, small businesses in Lhokseumawe, to support the development of micro enterprises. The financing facilities provided include working capital financing with a term of 12 to 36 months, as well as business investment financing with a term of 48 to 60 months. The amount of financing offered for working capital and business investment ranges from Rp5,000,000 to Rp100,000,000. The installment amount that must be paid by borrowers depends on the margin, duration, and the total financing amount provided by the bank. The micro financing products of BPRS Rahmah Hijrah Agung aim to enhance community access to the financing services offered by PT. BPRS Rahmah Hijrah Agung, acting as a development agent in the region and contributing to the growth and advancement of enterprises in the real sector for low-income communities. (BPRS Rahmah Hijrah Agung, 2023).

Syamsudin (2019) found that financing from BPRS significantly impacts the growth of micro, small, and medium enterprises (UMKM). This finding is supported by research conducted by Fitria (2018), which indicates that BPRS financing products offer greater benefits and accelerate the growth of UMKM compared to financing from other financial institutions.

Rahman et al. (2020) found that effective promotion and transparency in the financing process can enhance UMKM's trust in BPRS and influence their decisions to utilize BPRS financing products. In this context, research plays a crucial role in assisting both BPRS and UMKM in understanding how the implementation of BPRS financing products can foster business growth and provide greater benefits compared to financing from other financial institutions. This study aims to offer solutions for UMKM to improve their performance through the utilization of BPRS financing products. UMKM often face challenges in obtaining financing from conventional financial institutions due to complex and difficult requirements. Therefore, leveraging BPRS financing products as an alternative is vital for UMKM.

Furthermore, Sugiono (2016) conducted a study analyzing the factors that influence UMKM's decisions to utilize BPRS financing products, as well as the impact of implementing these products on the increase in UMKM sales. In this research, data will be collected from UMKM that have utilized BPRS financing products through interviews and questionnaires. The gathered data will then be analyzed using statistical methods to draw accurate conclusions and provide relevant recommendations.

Literature Review

Theoretical Foundations

Understanding Murabahah Financing

Murabahah financing is a sales transaction in which the seller discloses the cost price of the goods and adds an agreed-upon profit margin with the buyer. In practice, the seller must inform the buyer of the cost price before determining the desired profit. Murabahah has become one of the most popular contracts in Islamic banking due to its guaranteed profits and minimal risks (Muhammad, 2014:46-47; Ascarya, 2008:81-82; Al Arif, 2012:150).

Murabahah Financing Terms and Conditions

The main pillars of the Murabahah contract include the parties involved (the seller and the buyer), the object of the contract (the merchandise and its price), and the contractual declaration (ijab and qabul). Important conditions include the buyer's awareness of the initial price of the goods, the amount of profit, and the clarity of the initial transaction to ensure that the contract is valid and complies with Islamic principles (Ascarya, 2008:85; Wiroso, 2005:17-18).

Murabahah Financing Risks

The risks that may arise in Murabahah financing include customer negligence in installment payments, fluctuations in market prices of goods, and rejection of goods by customers due to non-compliance with specifications or damage during delivery. Financial institutions need to implement appropriate risk management strategies to mitigate the impact of these risks (Muhammad, 2014:47).

Murabahah Legal Basis

Murabahah financing is based on a strong Islamic legal foundation, including verses from the Qur'an that permit trade and prohibit usury, as well as consensus (ijma') acknowledging the validity of buying and selling as a legitimate means of acquiring ownership (QS. Al-Baqarah [2]:275; QS. An-Nisa' [4]:29; QS. Al-Maidah [5]:1).

Understanding Micro, Small and Medium Enterprises (MSMEs)

Micro, Small, and Medium Enterprises (MSMEs) are a crucial sector in the economy of a country, including Indonesia. According to Law No. 20 of 2008, MSMEs are defined based on criteria such as capital, number of employees, and annual sales revenue. They encompass various sectors including trade, services, agriculture, and manufacturing, and often receive support from the government and financial institutions (Cassar & Holmes, 2003:123).

Government policy regarding MSMEs

Government policies supporting Micro, Small, and Medium Enterprises (MSMEs) include fiscal, monetary, and regulatory measures. Fiscal policies involve tax rate reductions and incentives for MSMEs. Monetary policies focus on interest rate management and liquidity, while regulatory policies aim to simplify licensing procedures and provide legal protection for MSME actors (Directorate General of Taxes, Ministry of Finance of the Republic of Indonesia, 2021; Ministry of Cooperatives and SMEs, 2017; Suryanto, 2021:34).

Human Resources, Marketing and Financial Aspects in MSMEs

Entrepreneurial skills, effective management, and successful marketing strategies are key elements for the success of Micro, Small, and Medium Enterprises (MSMEs). Financial aspects, such as cash flow management and cost management, are also crucial for ensuring business sustainability and growth of MSMEs (Kuratko, 2016:15-16; Mardiasmo, 2018:56; Kotler & Keller, 2016:54).

Empowerment and the Role of MSMEs in the Economy

MSMEs play a significant role in job creation and driving economic growth. Empowering MSMEs through access to capital, training, and strengthening cooperative networks is essential to enhance their competitiveness and productivity. Additionally, MSMEs are crucial for regional and national economic stability (Widodo & Saptaji, 2018:82-89).

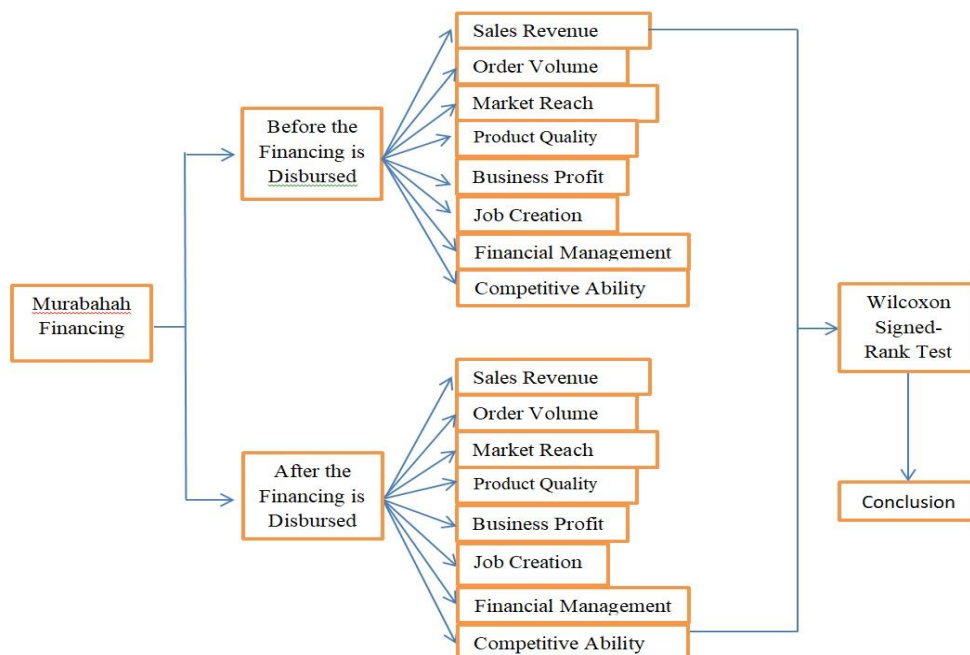
Banking Financing Theory and Concepts and Their Influence on Business Growth

Bank financing is a crucial factor in supporting the growth of MSMEs. Access to capital through bank financing enables MSMEs to expand their operations, enhance financial stability, and develop their businesses. However, MSMEs must also be aware of the risks associated with bank financing, such as credit risk and market risk (Santoso, 2019:56-73).

Previous Research

Previous studies indicate that Murabahah financing positively impacts the development of MSMEs, enhancing turnover, income, and business independence. Several studies also emphasize the importance of Islamic financing as a fairer and more sustainable alternative compared to conventional financing (Azis, 2019; Abdulsaleh & Worthington, 2013; Herlinawati et al., 2017; Abdinur & Ondes, 2022; Sari & Anggara, 2022; Afkar et al., 2020; Hanini et al., 2021).

Figure Framework



Research Methodology

Types of research

This study is a survey research using quantitative research methods. The survey method is used to obtain data from a specific natural setting (not artificial), but the researcher engages in data collection activities such as distributing questionnaires, conducting structured interviews, documenting, and so on (Sugiyono, 2010: 11). Quantitative research methods can be interpreted as research approaches based on numerical data to generate interpretations (Sangadji and Sopiah, 2013: 288). In this study, the quantitative method is applied to measure the development of micro, small, and medium enterprises (MSMEs) before and after receiving financing from BPRS Rahmah Hijrah Agung Lhokseumawe.

Population and Sample

The population refers to a generalization area consisting of objects or subjects with specific qualities and characteristics determined by the researcher to be studied and then draw conclusions from (Sujarweni & Endrayanto, 2012: 13). The population also represents a collection of all possible people, objects, or other measurements that are the focus of attention or a set of objects that become the subject of interest (Purwato, 2008:7). It refers to the entire group of people, events, or interests that a researcher intends to investigate. A subset or portion of the population selected as a data source is called the research sample (Sekaran, 2006:123). By studying the sample, the researcher can draw conclusions that are generalizable to the population. The population in this study includes MSMEs that have obtained Murabahah financing from BPRS Rahmah Hijrah Agung Lhokseumawe. However, respondents must have taken Murabahah financing specifically for their business and have been operating for at least one year.

The sample in this study consists of customers of BPRS Rahmah Hijrah Agung Lhokseumawe who have taken Murabahah financing. According to Rosady (2003: 54), the larger the sample taken, the smaller the likelihood of making errors in drawing conclusions about the population. The population in this study includes 414 customers who obtained Murabahah financing in 2020. The primary focus of this study is on customers of BPRS Rahmah Hijrah Agung Lhokseumawe who used Murabahah financing specifically for business development purposes. The sampling technique used in this research applies Slovin's formula. To calculate the sample size from the population of 414 with a 10% margin of error using Slovin's formula, the result determined that 81 respondents or samples are required for this study.

Data and Data Sources

The term "Data" refers to the information about a research object that is collected at the research location (Bungin, 2013: 129). In this study, both primary and secondary data are used. Primary data is obtained directly from the first source at the research location or from the object being studied. Secondary data, on the other hand, is acquired from secondary sources that provide the required information. Secondary data is further classified into internal data and external data (Bungin, 2013: 132).

The primary data collected in this research will be obtained directly by distributing questionnaires or a list of questions to the customers of BPRS Rahmah Hijrah Agung in Lhokseumawe. The questionnaires or list of questions will be structured based on the variables being studied. Secondary data refers to the information gathered by the researcher through books, literature, articles, and websites relevant to this research. Additionally, the secondary data in this study will also be sourced from data provided by several institutions related to this research.

Data Analysis Techniques

Data Analysis Techniques

- a. Descriptive Statistics
Descriptive statistics are used to present the data that has been collected as it is, without making generalizations or drawing conclusions for a broader population.
- b. Instrument Test
Before conducting statistical analysis, validity and reliability tests are performed to ensure that the research instruments measure accurately and consistently.
Validity Test: This measures the accuracy of the instrument in assessing what it is intended to measure, by comparing the scores of each item with the total score.
Reliability Test: This assesses the consistency of the instrument, with a Cronbach's alpha value exceeding 0.6 deemed acceptable for reliability.
- c. Normality Test
Normality Test: This test is conducted to ensure that the data comes from a normally distributed population, using the Kolmogorov-Smirnov test. The data is considered normal if the significance level is greater than 0.05.
- d. Paired Sample t-Test
Paired Sample T-Test: This test is used to compare the means between two paired sample groups (e.g., before and after treatment) to determine if there is a significant difference. The test is conducted using SPSS software.
- e. Hypothesis Testing
Hypothesis Testing: This process is carried out to determine whether there is a significant difference between two conditions. Parametric statistics are employed when the data is normally distributed, while non-parametric statistics are utilized when the data is not normally distributed.
- f. Paired Sample t-Test: Testing the difference in averages before and after treatment.
- g. Wilcoxon Signed Rank Test: Non-parametric test used when data is not normally distributed, to determine the difference between two paired samples

Results And Discussion

Research result

1. Profile PT. BPRS Rahmah Hijrah Agung

PT BPRS Rahmah Hijrah Agung is a sharia people's financing bank operating in Lhokseumawe, Aceh. The bank was established on February 2, 1996, and currently has five branches spread across the Aceh region. This bank focuses on collecting public funds and redistributing those funds in the form of sharia financing

2. Organizational Structure

The organizational structure of PT BPRS Rahmah Hijrah Agung consists of the Board of Commissioners, the Sharia Supervisory Board, the Board of Directors, and several operational divisions such as internal audit, financing administration, account officers, and others. The Sharia Supervisory Board plays a crucial role in ensuring that all bank operations comply with sharia principles.

3. Business Activities

PT BPRS Rahmah Hijrah Agung collects public funds through products such as Mudharabah Savings, Wadiah Savings, and Time Mudharabah Deposits. The collected funds are then redistributed to the community in the form of financing such as Murabahah, Musyarakah, and Mudharabah.

4. Data Analysis

Data analysis was conducted on various indicators such as sales turnover, order volume, market reach, product quality, business profit, job creation, financial management, and the competitiveness of MSMEs before and after receiving financing from BPRS Rahmah Hijrah Agung. The analysis results indicate a significant improvement in all indicators after the MSMEs received financing.

		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	OP_Before - OP_After	1.33333	2.15058	.23895	1.80887	.85780	5.580	80	.000
Pair 2	VB_Before - VB_After	.67901	1.62655	.18073	1.03867	.31935	3.757	80	.000
Pair 3	JP_Before - JP_After	1.18519	2.34580	.26064	1.70388	.66649	4.547	80	.000
Pair 4	KP_Before - KP_After	1.16049	2.17633	.24181	1.64172	.67927	4.799	80	.000
Pair 5	LU_Before - LU_After	.66667	1.70294	.18922	1.04322	.29012	3.523	80	.001
Pair 6	LP_Before - LP_After	2.25926	2.62573	.29175	2.83986	1.67866	7.744	80	.000
Pair 7	PK_Before - PK_After	.70370	1.62361	.18040	1.06271	.34469	3.901	80	.000
Pair 8	KB_Before - KB_After	.72840	1.62028	.18003	1.08667	.37012	4.046	80	.000

The table above presents the results of the paired samples test (Paired Samples Test) aimed at observing the average differences between two conditions (before and after) across several variables. This table shows the mean difference (Mean), standard deviation (Std. Deviation), standard error of the mean (Std. Error Mean), 95% confidence interval for the difference (95% Confidence Interval of the Difference), t-value (t), degrees of freedom (df), and two-tailed significance (Sig. (2-tailed)) for each pair of variables.

From the results of the paired samples test, it can be concluded that there is a statistically significant difference between the conditions before and after the intervention for all pairs of tested variables. This indicates that the intervention or changes made have a tangible effect on these variables. All obtained p-values are below 0.05, affirming that this average difference is not due to chance and is significant at the 95% confidence level. Based on the presented results of the paired samples test, it can be concluded that there has been significant development in various aspects of micro, small, and medium enterprises (MSMEs) after receiving Murabahah financing from PT BPRS Rahmah Hijrah Agung. This financing appears to have a positive impact on several performance indicators of MSMEs, as follows:

1. Sales Revenue

The significant increase in sales revenue after MSMEs received financing demonstrates the effectiveness of Murabahah financing in supporting business growth. The positive correlation between the sales revenue indicator and total sales revenue indicates that the financing provided has successfully enhanced the business capacity of MSMEs.

2. Order Volume

The financing provided by BPRS Rahmah Hijrah Agung has a significant impact on the increase in order volume by MSMEs. This indicates that the working capital obtained through financing is used effectively to enhance the scale of business operations.

3. Market Reach

The increase in market reach of MSMEs after receiving financing indicates that MSMEs can expand their markets with the help of additional capital. This financing enables MSMEs to develop more aggressive and effective marketing strategies.

4. Product Quality

The improvement in product quality of MSMEs after receiving financing indicates that the funds obtained are used to enhance production standards. This has an impact on the competitiveness of MSME products in a broader market.

5. Business Profit

The increase in business profit of MSMEs after receiving financing indicates that the financing not only helps to boost revenue but also reduces operational costs through improved efficiency.

6. Job Creation

The financing provided also contributes to the increase in the number of jobs created by MSMEs. This strengthens the role of MSMEs in supporting the local economy.

7. Financial Management

The financing obtained helps MSMEs manage their finances better, improving cash flow and long-term financial stability.

8. Competitive Ability

The improvement in MSMEs' competitive ability after receiving financing shows that they are better able to compete in the market, thanks to increased operational capacity and product quality.

		Ranks		
		N	Mean Rank	Sum of Ranks
<u>OP_After - OP_Before</u>	Negative Ranks	15 ^a	17.10	256.50
	Positive Ranks	66 ^b	34.97	1573.50
	Ties	0 ^c		
	Total	81		
<u>VB_After - VB_Before</u>	Negative Ranks	0 ^d	.00	.00
	Positive Ranks	82 ^e	8.50	136.00
	Ties	0 ^f		
	Total	81		
<u>JP_After - JP_Before</u>	Negative Ranks	0 ^g	.00	.00
	Positive Ranks	82 ^h	9.50	171.00
	Ties	0 ⁱ		
	Total	81		
<u>KP_After - KP_Before</u>	Negative Ranks	3 ^j	3.50	10.50
	Positive Ranks	24 ^k	15.31	367.50
	Ties	0 ^l		
	Total	81		
<u>LU_After - LU_Before</u>	Negative Ranks	0 ^m	.00	.00
	Positive Ranks	14 ⁿ	7.50	105.00
	Ties	0 ^o		
	Total	81		
<u>LP_After - LP_Before</u>	Negative Ranks	0 ^p	.00	.00
	Positive Ranks	48 ^q	24.50	1176.00
	Ties	0 ^r		
	Total	81		
<u>PK_After - PK_Before</u>	Negative Ranks	0 ^s	.00	.00
	Positive Ranks	17 ^t	9.00	153.00
	Ties	0 ^u		
	Total	81		
<u>KB_After - KB_Before</u>	Negative Ranks	0 ^v	.00	.00
	Positive Ranks	17 ^w	9.00	153.00
	Ties	0 ^x		
	Total	81		

The table above presents the results of the non-parametric statistical test, the Wilcoxon Signed-Rank Test, which is used to analyze the differences between two related conditions (before and after) across several variables. This table identifies the ranks of negative ranks and positive ranks, as well as the number of observations with those ranks. This analysis provides further insight into the direction of change after MSMEs received Murabahah financing from PT BPRS Rahmah Hijrah Agung.

From the results of the Wilcoxon Signed-Rank Test above, we can see that after receiving Murabahah financing from PT BPRS Rahmah Hijrah Agung, most MSMEs experienced significant improvements in various performance indicators. This includes increases in sales revenue, order volume, market reach, product quality, business profit, job creation, financial management, and competitive ability. Sales Revenue (SR) shows improvement, with 66 out of 81 MSMEs experiencing an increase, although there are some (15) that experienced a decline. Order Volume (OV), Market Reach (MR), Job Creation (JC), and Financial Management (FM) all show increases with no cases of decline, indicating consistent positive impact. Product Quality (PQ), Business Profit (BP), and Competitive Ability (CA) also showed significant improvements after financing, although some MSMEs did not experience significant changes or faced declines. Overall, these results indicate that Murabahah financing has a positive effect on the development and growth of MSMEs in various important aspects, supporting their sustainability and competitiveness in the market.

Test Statistics ^a								
	OP_After - OP_Before	VB_After - VB_Before	JP_After - JP_Before	KP_After - KP_Before	LU_After - LU_Before	LP_After - LP_Before	PK_After - PK_Before	KB_After - KB_Before
Z	4.897 ^b	3.528 ^b	3.753 ^b	4.302 ^b	3.310 ^b	6.131 ^b	3.638 ^b	3.645 ^b
Asymp. Sig. (2-tailed)	.000	.000	.000	.000	.001	.000	.000	.000

The table above presents the results of the Wilcoxon Signed-Rank Test to examine the differences between the 'before' and 'after' conditions for several variables related to MSMEs receiving Murabahah financing from PT BPRS Rahmah Hijrah Agung. This test is used to analyze whether there are significant changes in various business performance indicators after MSMEs receive financing.

Based on the results of the Wilcoxon Signed-Rank Test above, all performance indicators of MSMEs show significant improvement after receiving Murabahah financing from PT BPRS Rahmah Hijrah Agung. This includes increases in sales revenue, order volume, market reach, product quality, business profit, job creation, financial management, and competitive ability. In other words, Murabahah financing has a tangible positive impact on the development and growth of MSMEs, helping them to become more efficient, productive, and competitive in the market.

Based on the analysis of the development of MSMEs before and after receiving Murabahah financing from PT BPRS Rahmah Hijrah Agung, several strategic applications can be made to further optimize the impact of this financing. The Murabahah financing provided by PT BPRS Rahmah Hijrah Agung has proven effective in enhancing various performance aspects of MSMEs, such as sales revenue, order volume, market reach, product quality, business profit, job creation, financial management, and competitive ability. Given these results, BPRS Rahmah Hijrah Agung can continue to develop financing products that cater to the specific needs of MSMEs. This includes providing working capital to increase production, investment capital for infrastructure and technology development, as well as specialized financing for market and marketing development. Additionally, by offering support and additional training in financial management, digital marketing, and business management, BPRS Rahmah Hijrah Agung can help MSMEs not only survive but also thrive in a competitive business environment. These strategic steps will ensure that the financing provided truly offers long-term benefits, not only for MSMEs but also for overall economic growth. Thus, BPRS Rahmah Hijrah Agung can strengthen its role as a financial partner that supports MSME development and contributes to the improvement of community welfare.

Conclusion

Based on the research findings and data analysis that have been conducted, it can be concluded that the financing provided by PT. BPRS Rahmah Hijrah Agung has a significant positive impact on various aspects of customer business performance. The financing substantially increases sales revenue, order volume, and market reach of the customers. With the additional capital, customers are able to optimize production capacity, expand market share, and enhance product quality through investments in better raw materials and technology. Furthermore, the business profits of the customers have also increased, reflecting the effectiveness of capital utilization in enhancing profitability.

Furthermore, the positive impact of this financing is also evident in the increase in job creation and financial management of the customers. The additional capital allows customers to expand their business operations, which in turn creates more job opportunities and contributes to the reduction of unemployment in the region. Additionally, customers demonstrate improved ability in managing their finances, which impacts the stability and sustainability of their businesses. The enhancement of competitive ability is also a result of this financing, where customers can improve their competitiveness in the market in terms of price, quality, and product innovation. Overall, the financing from PT. BPRS Rahmah Hijrah Agung plays a crucial role in supporting sustainable business growth and the development of the local economy in Lhokseumawe and its surroundings.

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