

## Micro Small and Medium Enterprises Accessibility to Financing at Islamic Microfinance Institution in Indonesia

**Metti Paramita\***

Department of Sharia Economic, Faculty of Islamic Economics, Djuanda University, Bogor, Indonesia

**Andri Brawijaya**

Department of Sharia Banking, Faculty of Islamic Economics, Djuanda University, Bogor, Indonesia

**Wildan Munawar**

Department of Sharia Economic, Faculty of Islamic Economics, Djuanda University, Bogor, Indonesia

### Abstract

Micro small and medium enterprises (MSMEs) role for a region is very strategic. MSMEs can support large industries, but there are many obstacles in MSMEs operations, one of which is capital. This study aims to determine the financing access that can be obtained by MSMEs on Islamic Microfinance Institution. Analytical techniques in this research is qualitative descriptive technique. The results of this study shows that MSMEs can possibly have access to financing from Islamic microfinance institution if it meets some specified criteria, such as business age, turnover and distance MSMEs.

**Keywords:** Accessibility; MSME; Islamic microfinance institution; Criteria.



CC BY: [Creative Commons Attribution License 4.0](https://creativecommons.org/licenses/by/4.0/)

### 1. Introduction

Financial institutions have played an important role in the development and growth of society in modern industries era. Large-scale production which needs investment and large capital injection may not be fulfilled without financial institutions. Financial institutions are the foundation for every entrepreneur to get additional capital through credit mechanism and become the foundation of investment through saving mechanism, so that financial institutions have a large role in distributing economic resources among community (Gufron, 2011).

The role of financial institutions for the lower classes includes reducing poverty. Based on data from the Central of Statistics Berau (BPS) the poverty rate in 2017 reached 26.58 million people, or around 10.12%. Poverty reduction efforts is still being carried out, one of those is by breaking the poverty chain through empowering unfortunate groups by developing microfinance, which is a model of financial service providers for people who have small businesses that cannot access banking services due to various obstacles (Gufon, 2011).

Islamic Microfinance Institutions can be defined as financial institutions which activities are to collect and channel profit-making public funds or informal non-banking Islamic financial institutions. Informally said, because this institution was founded by a self-help community group that is different from banking or financial and other financial institutions. Therefore, the Islamic Microfinance Institution is a microfinance institution that combines elements of profit and non-profit (social) elements in its business activities that are carried out in accordance with the provisions of sharia (Paramita, 2017).

Micro, Small and Medium Enterprises (MSMEs) is one of the pillars of the economic strength of a region. This is because MSMEs has the flexibility and ability to adjust themselves to market conditions, whose changes are unpredictable compared to large-scale companies. The existence of Micro, Small and Medium Enterprises in Indonesia is very strategic in order to improve the economy.

## 2. Material and Method

### 2.1. Material

#### 2.1.1. Accessibility

Accessibility is defined by Warpani as the level of ability to reach or get the goods and services needed. According to Parikesit, access is the level of difficulty or ease of the population to obtain the goods or services needed. (Abdulhaji and Yusuf., 2016; Adirinekso, 2011; Farida, 2013; Hendrawan and Made, 2015; Magribi and Suhardjo, 2004; Rizaldi, 2014).

Peluso and Ribot define access as the ability to make profits from something, including material objects, individuals, institutions and symbols. By focusing on capabilities compared to ownership in property theory, this formulation pays attention to the broader area of urgent social relations and allows people to benefit from resources without focusing on relationships in mere professions (Rahayu, 2015; Rahmaniyah, 2017; Rizaldi, 2014).

### 2.1.2. Islamic Microfinance Institutions

Microfinance institutions are financial institutions specifically established to provide business development services and community empowerment, either through loans or financing in micro-scale businesses to members and the community, savings management, as well as the provision of business development consulting services that are not solely for profit (Pratiwi, 2016; Thantawi and Andri, 2017).

According to Ledgerwood, the Islamic Microfinance Institution is the provision of financial services for small and micro businesses and serves as a development tool for rural communities. As for the definition used in microcredit summit (1997) followed by microcredit summit in New York in 2002, microcredit is a small loan program for the poorest people to finance projects they are working on to generate income that makes them care about themselves, himself and his family (Gufon, 2011).

### 2.1.3. Micro small and Medium Enterprises

In accordance with Law of Republic of Indonesia Number 20 of 2008 of SMEs (2008) the definition of Micro, Small and Medium Enterprises (MSMEs) is:

1. Micro-enterprises are productive businesses owned by individuals and / or individual business entities that meet the criteria for micro-enterprises as stipulated in this law.
2. Small business is a productive economic enterprise that is independent, carried out by individuals or business entities that are not subsidiaries or not branches of companies owned, controlled, or become part of either directly or indirectly from a medium or large business that meets criteria for small businesses as referred to in this law.

What is meant by small and medium enterprises is business activities which its scale of activity is not too large, simple management operation, limited capital availability and the market that it is trying to reach is not extensive.

## 2.2. Methods

### 2.2.1. Types of Research

The method used in this study is descriptive qualitative based on the data collection through literature studies, observation and interviews. This method attempts to describe in detail the access to financial services that can be obtained by MSMEs in Islamic Microfinance Institutions. The selection of the qualitative-descriptive designs, the meanings and implied meanings of the explanations given by respondents through descriptive analysis is interpreted.

### 2.2.2. Data Collection Technique

The data to be obtained in this study is consist of primary and secondary data. The primary data was obtained from respondents using observation and in-depth interviews. In-depth interviews will be carried out to key figures from respondents. Secondary data were obtained from the literature related to this research study.

### 2.2.3. Population and Sample

The research population is all Islamic Microfinance Institutions in Bogor which consists of of BMT and Islamic cooperatives. Sampling was taken purposively (purposive sampling), so that the sample could provide information in providing access to finance from Islamic Microfinance Institutions to MSMEs. The study site was in 7 (seven) Islamic Microfinance Institutions consisting of Sharia Cooperatives and BMT's. The total sample consisted of 22 (twenty two) LKMS.

### 2.2.4. Data Analysis

To analyze the data, as proposed by Miles and Huberman, includes three activities, namely:

1. Data reduction. It is intended to sharpen, classify, direct, dispose of unnecessary, and organize so that interpretation can be withdrawn
2. Data presentation it is a set of structured information that gives the possibility to draw conclusions and take action which aims to facilitate reading and drawing conclusions.
3. Conclusions / Verification

## 3. Results

### 3.1. Overview of Islamic Microfinance Institutions in Bogor

#### 3.1.1. BMT Mu'allimin

BMT Mu'allimin is a subsidiary of the Arfindo Multi Artha Cooperative where the company was established in October 12, 2002. Arfindo Multi Artha Cooperative runs various businesses in various fields, one of the fields that being run and developed, namely by establishing microfinance institutions Islam with the aim of helping micro actors develop businesses and avoid loan that are detrimental to micro actors. Based on the decision of the board meeting on August 24, 2016, the activation of the BMT Mu'allimin was chaired by H. Anas Alhifni. However, BMT Mu'allimin was active and started to operate in October 2016. Over time, BMT Mu'allimin has been experience increase in growth and development. Although it has not been active for 1 year but has been able to gain the trust of its customers. This is, of course, credited to those who support customer trust.

Based on the Cooperative Act No. 25 of 1992 and government regulations, every microfinance institution in this case the cooperative institution must have a legal status, the BMT Mu'allimin already has a legal status referred to

Registration Number: 44 / BH / KDK.1022 / X / 2000, and Decree of the Minister of State for Cooperatives and Micro, Small and Medium Enterprises (MSMEs) of the Republic of Indonesia. Currently the number of customers in BMT Mu'allimin has reached 282 customers from various regions. BMT Mu'allimin focuses its service to its customers in areas such as Ciapus, Ciomas, Cibinong, Caringin, Ciawi, Cisarua and so on.

### **3.1.2. Annajah Solution Indonesia (ANNSI)**

Annajah Solution Indonesia or ANNSI is basically a microfinance institution whose business activities including savings and loans based on Sharia principles. ANNSI also involves in the management of zakat, infaq and alms. ANNSI was founded based on concern to contribute to the welfare of the community, especially those in the middle and lower sectors. In addition to Sharia microfinance activities, ANNSI also seeks to develop its wings by starting to focus on social activities aimed at distributing resources and various social networks, to realize the access of the community to the opportunity to obtain appropriate education and health services.

### **3.1.3. KSPPS BMT Binaul Ummah**

KSPPS BMT Binaul Ummah, has been working to empower small economies by implementing the Islamic economic system. In the course of the existence of the KSPPS BMT Binaul Ummah, there were enormous benefits that could be felt by the community, especially the small entrepreneurs who were in the city and regency of Bogor. In 2016 the performance of KSPPS BMT BUM has not experienced a significant increase in the financial side. However, it keeps empowering the community by the Islamic microfinance institution, amidst many competing institutions that are more experienced and more professional in doing the business. In addition, in 2016 there were many challenges faced, one of the challenges was the difficulty of accessing funds.

### **3.1.4. KSPPS Berkah Bersama**

KSPPS Berkah Bersama is an institution engaged in financial services to a cooperative legal entity which was established on February 8, 2013 in the City of Bogor. But the forerunner or pre-cooperative before the issuance of a legal entity had established in 2012.

An economy based on populist economy is currently the driving force in improving the economy of the community. We put the people's economy into a sharia-based cooperative institution whose existence is needed by the community, especially micro, small and medium-sized economic players as a support for business development and welfare.

### **3.1.5. KSPPS BMT Berkah Mandiri Sejahtera**

Referring to government regulations in early 2016, all Sharia Financial Services Cooperatives must be replaced by Sharia Savings and Loan Cooperatives. So by that provision, "BMT BERKAH MANDIRI SEJAHTERA" must change the name to KSPPS. Along with the development of the era in early 2015 "KSPPS BMT" Berkah Mandiri Sejahtera has opened a Service Unit office in the Cariu Jonggol area of Bogor Regency to expand services to the community. The development and growth of KSPPS BMT Berkah Mandiri Sejahtera's continues to increase year after year due to the support and trust of various parties, including support and trust from its members, Bank Syariah Mandiri, Bank Muamalat Indonesia, Diskoperindag (Government), and other Microfinance Institutions as well as support from several organizations such as Dekopinda, Puskopsyah and Absindo.

Based on the Law on Cooperatives Number 25 of 1992 and government regulations that each form of cooperative must have a legal status, then in July 2013 "KSPPS BMT BERKAH MANDIRI SEJAHTERA" that is located at Jl. Raya Puncak Cisarua Ruko Blok C.II No. 11 A Citeko Village, Cisarua District, Bogor Regency, officially had a legal entity with Legal Status Number: 518/314 / BH / KPTS / DISKOPERINDAG / VII / 2013, and Decree of the Ministry of State for Cooperatives and Small and Medium Enterprises of the Republic of Indonesia. KSPPS BMT Berkah Mandiri Sejahtera has a populist-economic basis activities of philosophy namely "From members, by members, and to members" and has a motto "Benefits and Benefits for the Community". So, in principle the very fundamental difference between conventional (non-sharia) cooperatives and Islamic cooperatives, lies in the technical operations. The Islamic cooperative prohibits interest and carries more moral ethics by always looking at the rules of halal and haram in conducting its business.

### **3.1.6. KBMT Tadbiirul Ummah**

KBMT Tadbiirul Ummah, was first established as a Community Empowerment Institute in Desa Babakan, Kec. Dramaga, Bogor based on the initiative of several IPB students (Bogor Agricultural University). Along with the development of services, the BMT (Baytul Maal wat Tamwil) was then formed by the assistance of the PERAMU Foundation (Empowering Mustadhaffin) as a companion and initiator in December 20, 1995. On August 8, 1998, BMT Tadbiirul Ummah obtained an operational permit as a Cooperative with Legal Status Number : 05 / BH / KDK.105 / VIII / 1998 which consisted of 20 members and paid up capital of Rp. 9 million, and became KBMT Tadbiirul Ummah.

In 2015, in accordance with the Ministerial Regulation, all cooperatives that carries out savings, borrowing and financing with sharia patterns must change to KSPPS (Savings and Loan Cooperatives and Financing). At the end of 2015, the amount of capital successfully booked was Rp. 603 million, total assets of Rp. 13.5 billion. The total members / service partners (active funding and deposit funds) are approximately 3,500 people. Currently KBMT Tadbiirul Ummah serves in 7 sub-districts in the Bogor Regency / City, namely: Dramaga, Ciampea, Tenjolaya,

Ciomas, Babakan Madang, Sukaraja, Cibinong, and the City of Bogor. Traditional markets reached include Anyar Market, Ciampea Market, Kemang Bogor Main Market, Ciluar Market and several trading areas around Dramaga IPB Campus.

### 3.1.7. KSPPS Khairu Ummah

Koperasi Simpan Pinjam dan Pembiayaan Syariah (KSPPS) or formerly called Baitul mall wa tamwil (BMT) is an institution that was established and oriented to improve the economic standard of living of the people. The institution aims to build and improve the economic level of its members in particular and society in general and also to strengthen the people's economy and human resources.

Before became a Koperasi Simpan Pinjam dan Pembiayaan Syariah (KSPPS) or Baitul Mal Wa Tamwil (BMT) in 1980-1990 there was the idea of stakeholder boarding school namely Ir. Yuyud Wahyudin, Drs. M. Yusuf, Ir. Ade Hambali, Dra. Erna Jernawati and Yusfitriadi, MPd in giving birth to a micro-economic institution by collecting dues and making business capital (screen printing, book trading) as well as efforts to raise grant funds and businesses to move places. In addition, based on the government program in terms of cultivating cooperatives as a community micro-economic institution in Islamic boarding schools, it was easy to establish cooperatives in 1994 under the name Koperasi Pondok Pesantren (KOPONTREN) "Muallimin" which specifically design for business background in the field Islamic financing services.

## 3.2. MSMEs Access to Financing at Islamic Micro Finance Institutions

Micro, small, and medium enterprises (MSMEs) has open access to finance in Islamic Micro Finance Institutions, if the Micro, Small and Medium Enterprises (MSMEs) meet the criteria and conditions set by the Islamic Microfinance Institution. According to the Big Indonesian Dictionary (KBBI), "criterion" is a measure that is the basis for an assessment or determination of something. So what is meant by criteria is a measure that is the basis for the assessment of Islamic Microfinance Institutions in channeling financing to Enterprises, Micro Small and Medium Enterprises (MSMEs).

The criteria which set by the Islamic Microfinance Institution in this study are as follows:

### 3.2.1. Types of MSMEs that Become Priorities

Priority is a term used for a matter that is considered more important than others, based on the data obtained, the priority of Islamic Microfinance Institutions in channeling financing to MSME's, the more dominant sector chosen by Islamic Microfinance Institutions is the trade sector.

This is confirmed by the statement of the informant from KSPPS Berkah with Mr. Aris when the researcher asked about the MSMEs priority sector from KSPPS Berkah, he said:

*"Yes, all of the trade sectors, there are almost all of them, very little portion, apart from that, for example there are civil servants, so the biggest market share is traders".*

Besides that, one of the factors that makes the trade sector a priority for Islamic Microfinance Institution is that the trade sector has relatively small problematic financing risks, steady daily revenue, so that the risk of default payments can be minimized.

### 3.2.2. MSMEs Business Age

Age determines how the company thinks, acts and behaves in its operations. Besides that age leads to changes in mindset and maturity level of the company in taking a stand on each of its actions. Likewise with small and medium-sized companies, if leaders / managers want change or improvement, then they must have a broad mindset. Based on the research that has been done, the age of the company that has been established by the Islamic Microfinance Institutions so that the Micro, Small and Medium Enterprises (MSMEs) get access to finance from the Islamic Microfinance Institution is the age of the company / business has been running for at least two calendar years.

This was supported by one of the speakers, Mr. Adi from LKMS Annajah Solution, he said:

*"From Annajah itself, we filters it, the criteria i.e has lived for more than 2 years of business, then maybe from the side, if in terms of capital has not seen, maybe in terms of business, we see his capability in running the business, whether consistent or not, at least the questions aren't too complicated. The assessment is not too complicated, the retail is not a fuss."*

From this statement, it can be concluded that business age is the most considered criterion of the customers or actors of Micro, Small and Medium Enterprises.

### 3.2.3. MSMEs Turnover / Income

Income is the amount of money obtained from sales activities carried out by a company within a certain period of time, the income is reduced by the Cost of Goods Sold.

Income is one of the requirements set by the Islamic Microfinance Institution, because of the income it can be seen how much repayment capability can be returned by Micro, Small and Medium Enterprises (MSMEs) that will propose financing for Islamic Microfinance Institutions. This must be done so that Micro, Small and Medium Enterprises (MSMEs) do not feel burdened when they will make installment payments to Islamic Microfinance Institutions.

### 3.2.4. Distance of MSMEs with Islamic Microfinance Institutions

The distance is the transfer of location between the actors of Micro, Small and Medium Enterprises (MSMEs) to the offices of Islamic Microfinance Institutions. The distance between the customer and the office of the Islamic Microfinance Institution is an important factor, because when the customer has a close distance from the Islamic Microfinance Institutions office, it will facilitate the Islamic Microfinance Institution in monitoring the customer in this case is the Micro Business actor, Small and Medium Enterprises (MSMEs).

In addition, distance also affects the operations of Islamic Microfinance Institutions, because distance is related to the cost of funds incurred by the institution to monitor the customers who are given access to finance by the financial institution.

This is in accordance with the statement of the informant from KSPPS Berkah Bersama Mr. Aris, he said:

*"Yes, ideally it's 20KM, from the office, maximum, that's why at our institution, in Berkah Bersama, there are several branches, in Bogor, for example, to facilitate access and guidance. If more than that, we won't be efficient at the same time as the cost, usually like that".*

That was reinforced by informants from KSPPS BMT Binaul Ummah, Mr. Dadang:

*"The radius, serves as the main thing, the District of Bogor City and the District of Cijeruk are the main focus, but the broadest - the broader is from Bogor"*

Therefore, every Islamic Microfinance Institution, which is used as the object of research by researchers, has a maximum distance or radius of customers who can be given access to finance by financial institutions, generally the distance of customers set by each institution is a maximum of 20 KM

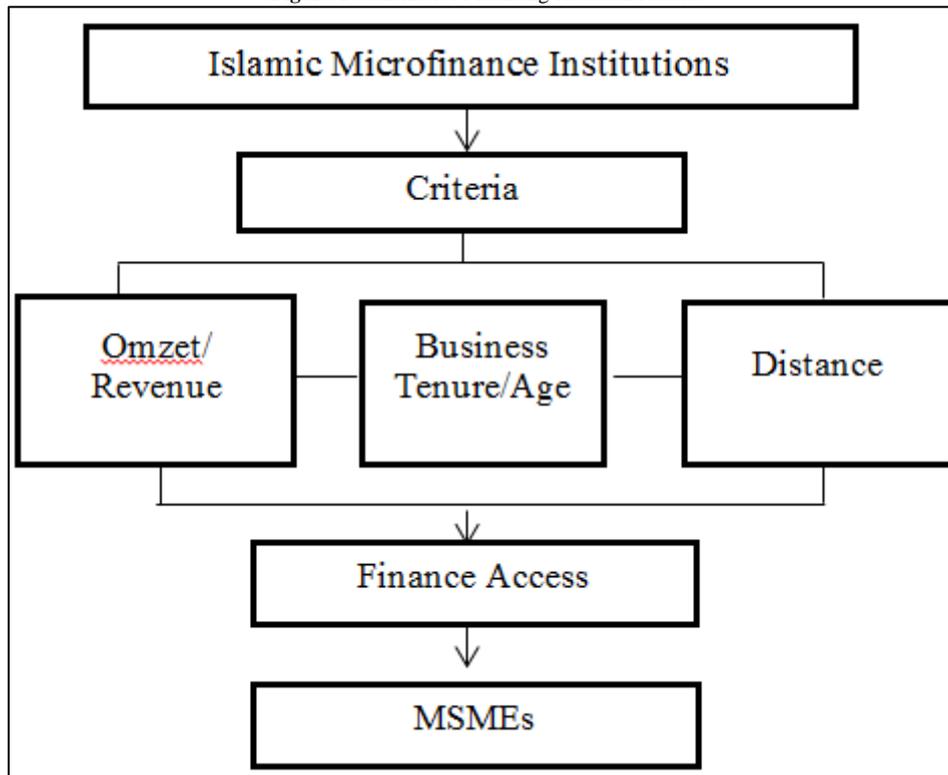
## 4. Discussion

Financing is one solution to meet the capital needed by Micro, Small and Medium Enterprises, where the financing is used to increase capital from the Business, Micro, Small and Medium Enterprises. Kallon dalam [Okpara \(2011\)](#) found that 65.6 percent of the firms studied depended upon personal savings as their sole source of capital, 10.9 percent had access to family savings, 9.4 percent used commercial bank, and 7.8 percent drew resources from partners and shareholders and other sources. However, we are the perpetrators of Micro, Small and Medium Enterprises proposing access to financing to banks, banks assess that MSMEs are not feasible to be given access to financing or commonly referred to as bankkable. Therefore the role of Islamic Microfinance Institutions is needed to support the capital need of the actors of MSME's. But the Islamic Microfinance Institution also establishes criteria that must be fulfilled by the actors of Micro, Small and Medium Enterprises, so that Islamic Microfinance Institutions can prevent the problematic financing of MSMEs. These criteria are used by Islamic Microfinance Institutions to assess and analyze how access to financing can be obtained by Micro, Small and Medium Enterprises that proposes access to finance.

In the criteria set by the Islamic Microfinance Institutions, one important criterion is the business age of the Micro, Small and Medium Enterprises, because the business age is used to assess the consistency of the Micro, Small and Medium Business actors regarding the business they run. According to [Ganyaupfu \(2013\)](#) from the results of his research found that the length of running a business empirically has a positive and significant effect on business success. the findings of [Alom et al. \(2016\)](#) also state that the length of business has a positive effect on the success of MSMEs in Malaysia. The results of similar studies are also in line with the findings of [Kemayel \(2015\)](#) that business age has a significant effect on the success of MSMEs in Lebanon. Thus, the longer an organization operates, the more successful the organization is compared to other organizations operating in a shorter period of time ([Nandita, 2018](#)). This is the reason the managers of Islamic microfinance institutions provide easy access for MSMEs to conduct financing.

In addition to business age, turnover or income is also a considerable criteria that is often used by Islamic Microfinance Institutions. Thus, researchers carefully analyzing the omset which is used by Islamic Microfinance Institutions to assess how much repayment or ability to pay from actors of Micro, Small and Medium Enterprises. In order for MSME's actors not to be burdened in paying installments and Islamic Microfinance Institutions can avoid payment of bad installments. This is in accordance with the research of [Rahayu \(2016\)](#) which states that business turnover has a positive influence and relationship with the smooth increase in financing. Therefore, the results of this study indicate that the higher the turnover of the business, the opportunity and the tendency to be able to obtain funds are rapidly getting higher. This study supports ([Anggraeni, 2013](#)) which explains that business turnover is a

Figure-1. Scheme for Financing Research Results



Source: Processed by The Researchers (2018)

Islamic microfinance institutions in providing access to capital for MSMEs pay attention to several specified criteria. These criteria include turnover / business income, business age, and distance traveled between MSMEs and IMFIs. If the criteria are in accordance with what is desired, then the IMFIs will provide access to finance for MSMEs.

## 5. Conclusion

Based on the description of the results of the analysis and discussion that has been described, it can be concluded that Micro, Small and Medium Enterprises (MSMEs) have access to financing in Islamic Microfinance Institutions, if they meet the criteria set by Islamic Microfinance Institutions. These criteria are type of business, business age, business income, and distance of MSMEs with Islamic microfinance institutions. The criteria is stipulated so that Islamic Microfinance Institutions can prevent problems related to financing schemes. In addition, the criteria sets by the Islamic Microfinance Institution should be included in the Standard Operating Procedure (SOP) so that Islamic Microfinance Employees are more focused on their implementation.

## References

- Abdulhaji, S., . and Yusuf, I. S. H. (2016). Pengaruh atraksi, aksesibilitas, dan fasilitas terhadap citra objek wisata danau tolire besar di kota ternate. *Humano*, 7(2): 134-48.
- Adirinekso, G. P. (2011). Akses usaha mikro kecil dan menengah ke perbankan di kabupaten gunung kidul dan sleman. *Jurnal Riset Manajemen dan Bisnis*, 6(1): 1-9.
- Alom, F., Abdullah, M. A., Abdul, R. M. and Ferdouz, A. (2016). Success Factors of Overall improvements of microenterprises in Malaysia: an Empirical Study. *Journal of Global Entrepreneurship Research*, 6(7): 1-13.
- Anggraeni, L. (2013). The access of msme towards islamic microfinancing and its impact on business development: A case of bmt tadbiiurul ummah, Bogor. *Jurnal al-Muzara'ah*, 1(1): 56-67.
- Farida, U. (2013). Pengaruh aksesibilitas terhadap karakteristik sosial ekonomi masyarakat pedesaan kecamatan bumi jaya kabupaten tegal. *Wilayah Dan Lingkungan*, 1(1): 49-66.
- Ganyaupfu, E. M. (2013). Entrepreneur and firm characteristics affecting succes of small and medium enterprises (smes) in gauteng province. *International Journal of Innovative Research in Management*, 9(2): 1-8.
- Gufron, H., Muhammad. (2011). *Peran lembaga keuangan mikro syariah dalam melakukan pembiayaan pada sektor agribisnis (studi kasus di bmt miftahussalam ciamis dan koppontren al-ittifaq bandung*. Universitas Islam Negeri Syarif Hidayatullah: Skripsi, Jakarta.
- Hendrawan, Y. T. and Made, J. W. I. (2015). Studi aksesibilitas fasilitas publik halte trans sarbagita. *SEGARA WIDYA*: 378-88.
- Kemayel, L. (2015). Success factors of lebanese smes: An empirical study. *Procedia-Social a Behavioral Sciences*, 195: 1123-28. Available: <https://www.sciencedirect.com/science/article/pii/S187704281503637X>

- Law of Republic of Indonesia Number 20 of 2008 of SMEs (2008). *The definition of Micro, Small and Medium Enterprises (MSMEs)*. Lembaga Negara Republik Indonesia: Jakarta.
- Magribi, L. O. M. and Suhardjo, A. (2004). Aksesibilitas dan pengaruhnya terhadap pembangunan di pedesaan : Konsep model sustainable accessibility pada kawasan pedesaan di provinsi sulawesi tenggara. *Transportasi*, 4(2): 149-60.
- Nandita, B. (2018). *Faktor-faktor yang memengaruhi keberlanjutan usaha umkm pengolahan buah dan pengolahan susu*. Tesis. Bogor: Institut Pertanian Bogor. 5.
- Okpara, J. O. (2011). Factors constraining the growth and survival of SMEs in Nigeria. *Management Research Review*, 34(2): 156-71.
- Paramita, M. (2017). Analisis sistem pengembangan sumber daya manusia di lembaga keuangan mikro syariah. *Jurnal Syarikah*, 3(2): 491-501.
- Pratiwi, R. (2016). Peranan lembaga keuangan mikro syariah dalam mendorong usaha kaum perempuan. *Ekonomi dan Perbankan Syariah*, 4(1): 84-99.
- Rahayu, L. (2015). Aksesibilitas petani bawang merah terhadap lembaga keuangan mikro syariah sebagai sumber pembiayaan. *Jurnal Agraris*, 1(1): 52-60.
- Rahayu, T. A. (2016). Analisis faktor-faktor yang memengaruhi kelancaran pengembalian pembiayaan murabahah pada usaha mikro, kecil, dan menengah (umkm) di bmt taruna sejahtera. *Muqtasid: Jurnal Ekonomi dan Perbankan Syariah*, 7(1): 55-72.
- Rahmaniyah, d. (2017). Pengaruh aksesibilitas kredit, penyusunan dan penyajian laporan keuangan, dan minat menggunakan e-commerce terhadap kinerja UMKM. *Jurnal Ilmiah Mahasiswa Akuntansi*, 8(2): 2-11.
- Rizaldi, A. M. (2014). *Pengaruh Bauran Pemasaran Terhadap Aksesibilitas UMKM dalam Menjangkau Sumber Pembiayaan LKM Syari'ah (Studi Kasus Pada BMT Masjid Al-Azhar Pasar Minggu)*. Universitas Islam Negeri Syarif Hidayatullah: Skripsi. Jakarta. 1-109.
- Thantawi, T. R. and Andri, B. (2017). Pemahaman nasabah terhadap kontrak syariah pada lembaga keuangan mikro syariah di kota dan kabupaten bogor. *Jurnal Syarikah*, 3(2): 462-76.