

## The role of baitul maal wat tamwil (BMT) in economic empowerment efforts in Indonesia

Destiana Ekawati\*, Rohmawati Kusumaningtias

Accounting Department, Faculty of Economics and Business, State University of Surabaya

Corresponding author: [destianaekawati.20021@mhs.unesa.ac.id](mailto:destianaekawati.20021@mhs.unesa.ac.id)

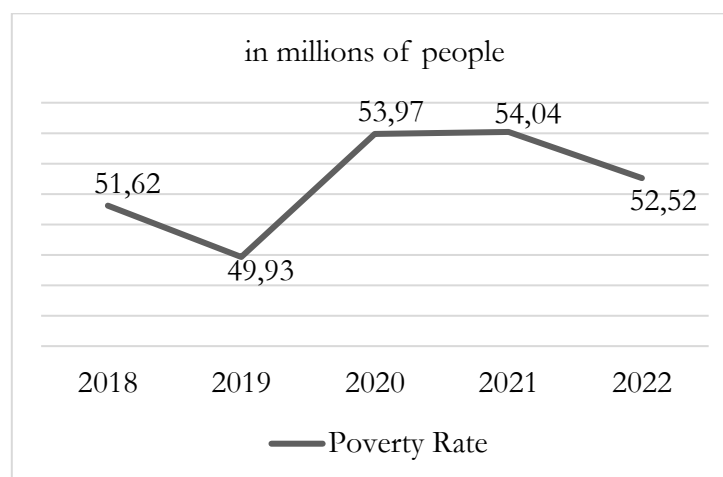
### Abstract

This article aims to systematically review the literature on the role of BMT in economic empowerment efforts. The systematic literature review used was obtained from searches in academic databases consisting of Emerald, Google Scholar, DOAJ, Springer, ResearchGate, and 25 articles were selected that were relevant to the title chosen by the researcher. The results showed that the role of BMT in economic empowerment efforts is carried out through financing, savings, as well as training, mentoring, and coaching. The financing distribution activities carried out by BMT to members as small business actors to develop or start their businesses have implications for people's economic empowerment, namely increasing the productivity of small business actors, increasing community income, and to expand employment opportunities. Deposits are used to support members economies in the future as well as training, mentoring, and coaching which aims to improve members ability to manage their businesses and maintain their business continuity. However, empowerment efforts carried out by BMT cannot be separated from the existence of obstacles, namely the quality of BMT resources and limited capital. To overcome these obstacles, BMT applies several principles, the first of which is the principle of prudence, the principle of knowing the customer, and the internal principle. In addition, BMT needs to improve product offerings and carry out joint evaluations.

Keywords: BMT, Role of BMT, Economic Empowerment.

### INTRODUCTION

Poverty is one of the problems faced by Indonesia to date (Irwanuddin, 2017) which is seen as a condition of a person whose fundamental rights cannot be fulfilled to develop and pursue a dignified life (Asfino & Prabowo, 2019). The Central Bureau of Statistics (BPS) noted that poverty in Indonesia is still experiencing ups and downs, as seen in Figure 1. in 2022 the number of poor people in Indonesia reached 52.52 million people.



**Figure 1.** Number of poor people in Indonesia 2018-2022  
Source: Central Bureau of Statistics 2018 - 2022 (processed)

The adverse effects of poverty problems that are not considered and overcome are unemployment, decreased quality of Human Resources (HR), crime, and the emergence of social jealousy (Amri, 2018).

(Asfino & Prabowo, 2019) stated that poverty alleviation is a shared responsibility, be it professional institutions, government, universities, the private sector or the community itself with one of the efforts that can be made is to break the chain of poverty. As mentioned on the [djp.kemenukeu.go.id](http://djp.kemenukeu.go.id) page, the economic empowerment of people experiencing poverty is one of the strategies put forward by the World Bank to fight poverty.

Economic empowerment is building community strength by encouraging, motivating, and raising awareness of their economic potential and striving to develop it (Jaelani, 2014). Efforts to encourage community empowerment, especially lower-middle-income communities and Micro, Small, and Medium Enterprises (MSMEs), require comprehensive support from financial institutions because, so far, MSMEs need help in obtaining access to capital from formal financial institutions (Rohman, 2020). This is due to procedures that are difficult for small communities to fulfill, such as not having adequate collateral, administrative constraints, and conservative cultural characters (Mashuri, 2016; Nasution, 2020). To overcome these obstacles, business development and empowerment services have developed in the community, either established by the government or the community, known as Microfinance Institutions (MFIs) (Rohman, 2020).

One of the MFIs is Baitul Maal wat Tamwil (BMT). BMT is an MFI that operates on the principle of profit sharing and conducts activities to collect and distribute profit-oriented public funds (Mashuri, 2016). BMT has an excellent opportunity to contribute to reducing poverty (Adnan & Ajija, 2015) and become an effective means to develop the people's economy and empower people experiencing poverty (Mulia, 2019). BMT has a good development as evidenced by the growth in the number of BMTs yearly. According to the National Committee for Sharia Finance (KNKS), the number of BMTs established to date is around 4,500 units.

Although BMT has good development, in practice in the field, the existence of BMT needs to be more calculated as an empowerment model for improving the community's economy and alleviating poverty (Sugianto, 2022). Based on the above problems, researchers are interested in examining in depth the role of BMT in efforts to carry out economic empowerment, researchers try to formulate problems about the role of BMT in helping the community's economy and reducing poverty, so that based on these problems researchers raising the title, namely "The Role of Baitul Maal wat Tamwil (BMT) in Economic Empowerment Efforts in Indonesia".

## LITERATURE REVIEW

Baitul Maal Wat Tamwil (BMT) etymologically consists of two meanings, namely Baitul Tamwil (Bait = House, at Tamwil = Treasure Development) and Baitul Maal (Bait = House, Maal = Treasure) (Mashuri, 2016). BMT can be interpreted as a Microfinance Institution (MFI) which is operated by applying the principle of profit sharing, developing micro and small business businesses in order to raise the degree and dignity and defend the interests of people experiencing poverty (Putri, 2018; Tanjung & Novizas, 2018). Meanwhile, according to (Wahyudi, 2022) BMT is an institution that carries out a financial institution activity to develop productive businesses by providing financing in the form of investment to support the improvement of the economic quality of MSME actors. Based on the opinions put forward by the researchers above, BMT is an MFI whose activities are to collect funds and channel these funds back to members based on Sharia principles and are profit-oriented, which aims to develop micro businesses. Regarding the law, BMT in Indonesia is generally a cooperative legal entity (Lubis, 2016; Mashuri, 2016). Therefore, the BMT must comply with Law Number 25 of 1992 concerning Cooperatives and PP Number 9 of 1995 concerning implementing savings and loan businesses by cooperatives and emphasized by KEP. MEN Number 91 of 2004 concerning Sharia Financial Services Cooperatives (Amri, 2018; Tanjung & Novizas, 2018). According to (Sahil, 2019) BMT has two main functions; the first is Baitul Tamwil (property development house), which carries out activities to develop production and investment activities to improve the economic quality of micro and small entrepreneurs, support savings financing and economic activities. The

second is Baitul Maal (treasure house), which collects and channels charitable funds such as Zakat, Infaq, Shadaqah and Waqf and optimizes distribution according to the rules. BMT has principles that are similar to the principles used by Islamic Banks. According to (Fitria & Qulub, 2019; Mashuri, 2016) BMT has three principles: profit sharing, buying and selling with profit (markup), and the non-profit principle. BMT has core products consisting of funding and lending products (Fitria & Qulub, 2019). Meanwhile, according to (Adnan & Ajija, 2015) some BMT products include mudharabah, musyarakah, murabahah, and bai' bitsaman ajil.

Empowerment is an effort to build, encourage, motivate, encourage enthusiasm so that the potential that is owned can be developed (Fitria & Qulub, 2019; Wahyudi, 2022). The main goal of empowerment is to improve the economy (Rifqi, 2017). According to (Lubis, 2016; Rohman, 2020; Wahyudi, 2022) economic empowerment activities tend to emphasize two things, namely primary and secondary. Primary tendencies are process tendencies that give or transfer some power, strength, and ability to the community or individual to be more empowered. In comparison, the secondary tendency is stimulating, encouraging or motivating individuals to have the ability or energy to determine a matter of their choice through a dialogue process.

As cited from the [djp.kemenkeu.go.id](http://djp.kemenkeu.go.id) page, the World Bank revealed that one of the strategies to fight poverty is the economic empowerment of the poor. The growth and development of MFIs, namely BMT, which is considered capable of helping improve the economy of small communities, can be oriented as an empowerment institution (Lubis, 2016). BMT has an excellent opportunity to contribute to reducing poverty (Adnan & Ajija, 2015) and become an effective means of developing the people's economy and empowering people experiencing poverty (Mulia, 2019). Research conducted by (Asmita, 2020) on BMT Al-Ittihad Rumbai Pekanbaru using a qualitative approach obtained the findings that BMT Al-Ittihad Rumbai Pekanbaru plays a role in community economic empowerment efforts. BMT Al-Ittihad has provided loans and financing facilities, including providing business capital, meeting the consumptive needs of members, providing qard loans and social funds, and strengthening the economy with a savings or deposit program. This is in line with research conducted by (Rohman, 2020) which shows that the existence of BMT Pesantren Rakyat Al-Amin Sumberpucung Malang Regency has played a role in empowering the community economy indirectly. This can be seen from the increasing business development of some members, and they also know better how to manage finances that do not violate state and religious law.

## METHODS

To answer the problems described above, researchers conducted an integrative and systematic literature review using content analysis. The literature review is an activity that focuses on a specific topic of interest to analyze the content of the text being studied critically. In line with the objectives of this study, researchers are looking for articles that intersect with the role of BMT and economic empowerment.

The researcher found research items by running keyword-based searches in several academic databases such as DOAJ, Emerald, Google Scholar, ResearchGate and Springer. This search helped in identifying many research items relevant to the research topic, thus generating more research items. The keyword search was conducted in-depth to find every possible research item related to the targeted intersection.

In the first step, the results were filtered through a Boolean search based on their relevance to the purpose of this study. A total of 5 databases were used, which resulted in 114 researcher-selected articles. A total of 32 journals were selected, as tabulated in Table 1, which resulted in 41 articles retrieved based on their relevance to the title raised by the researcher. Boolean search using the AND operator allows one to find articles with a combination of 2 or 3 topics as this operator connects different concepts, limiting the search and reducing the search results using the OR operator, which allows one to find articles using any of the keys or topics.

**Table 1.** List of Journals

No.	Name of Journal	Number of Documents
1	ISRA International Journal of Islamic Finance	3
2	Jurnal Ilmiah Ekonomi Islam	3
3	AL UQUD: Journal of Islamic Economics	2
4	HUMAN FALAH: Jurnal Ekonomi dan Bisnis Islam	2
5	Jurnal Ekonomi Islam	2
6	JEBI (Jurnal Ekonomi dan Bisnis Islam)	2
7	Humanomics	1
8	Shirkah Journal of Economics and Business	1
9	AKRUAL: Jurnal Akuntansi	1
10	Springeropen Journal	1
11	Al-Insyiroh: Jurnal Studi Keislaman	1
12	ISTIQHADUNA: Jurnal Ilmiah Ekonomi Kita	1
13	Jurnal Pendidikan dan Konseling	1
14	AL-MUTAZIM: Jurnal Manajemen Bisnis Syariah	1
15	Jurnal Ekonomika dan Bisnis Islam	2
16	Jurnal An-Nahl: Jurnal Ilmu Syariah	1
17	JPPI (Jurnal Pendidikan Islam Pendekatan Interdisipliner)	1
18	Jurnal Ilmiah mahasiswa FEB	1
19	The TQM Journal	1
20	Asian Journal of Accounting Research	1
21	Islamic Economics Journal	1
22	Jurnal Pendidikan dan Kewirausahaan	1
23	Ekono Insentif	1
24	Al-Muamalat: Jurnal Ekonomi Syariah	1
25	International Journal of Professional Business Review	1
26	El-Mal: Jurnal Kajian Ekonomi & Bisnis Islam	1
27	Jurnal Terapan Abdimas	1
28	JIA: Jurnal Ilmiah Administrasi	1
29	Jurnal Ekonomi Syariah Teori dan Terapan	1
30	BISMA (Bisnis dan Manajemen)	1
31	UMS Library	1
32	Ensiklopedia Social Review	1
<b>Total</b>		<b>41</b>

The second step, after the Boolean search, eliminates duplicates and stores the literature according to the keywords (BMT, role of BMT, BMT efforts, economic empowerment, economic development, Islamic Financial Institutions, MSMEs) in the title and abstract.

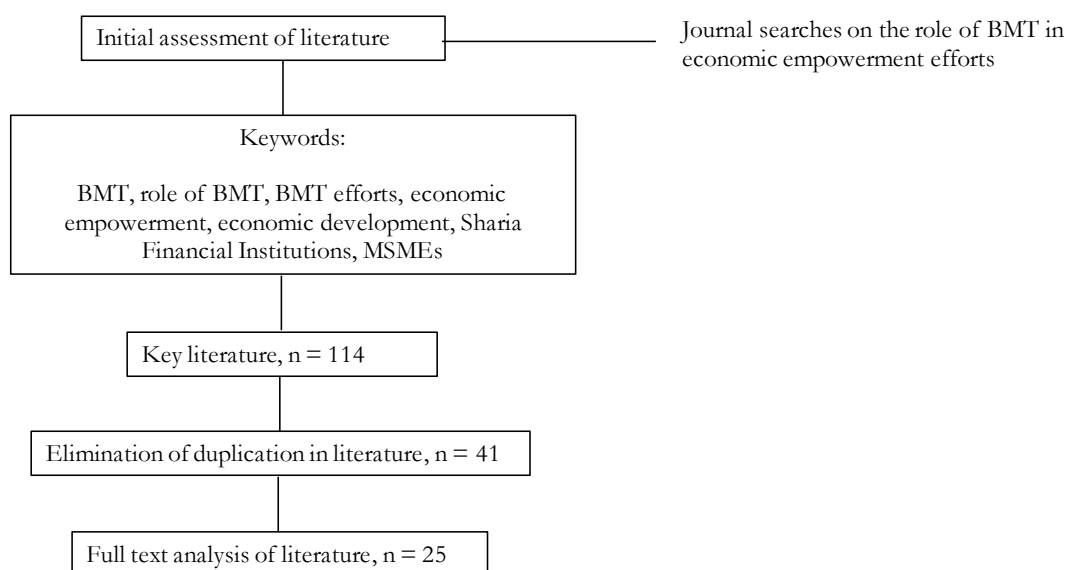
The third step is introducing restrictions limiting the search to only relevant fields based on year and language. Researchers searched by determining the criteria for article years from 2013 to 2023. The languages used in the search were Indonesian and English. The collected literature was analyzed thoroughly, leaving 25 pieces of literature.

The fourth step summarizes the results, reporting the primary statements made by the researcher relating to 2 aspects, namely the role of BMT and economic empowerment. The fifth step consists of elaborating and further explaining the findings.

## RESULTS AND DISCUSSIONS

### Analysis of Selected Literature

The selected literature's common themes come from various analytical methods, both quantitative and qualitative.



**Figure 2.** Selected Literature Review Data Collection

Based on the criteria described in the methodology, 114 articles were selected from 5 databases, which resulted in 41 articles taken based on their relevance to the title. Further limitations by eliminating duplicates and storing literature according to keywords (BMT, role of BMT, BMT efforts, economic empowerment, economic development, Islamic Financial Institutions, MSMEs) in the title and abstract. Article search based on year and language criteria. Researchers determined the year of the article from 2013 to 2023 using Indonesian or English. The collected literature was then analyzed thoroughly, leaving 25 works of literature.

This article discusses the role of BMT in economic empowerment efforts. To further focus on the essential issues of current research analysis, literature findings explain the role of BMTs in economic empowerment efforts. Table 2 identifies selected researchers and literature titles intending to understand research trends and provide clear and specific directions for future research.

**Table 2.** Summary of Related Literature Review

No.	Researcher	Title
1	Adnan & Ajija (2015)	The effectiveness of Baitul Maal wat Tamwil in reducing poverty The case of Indonesian Islamic Microfinance Institution.
2	Hadi, <i>et.al.</i> (2015)	Education and microfinance: an alternative approach to the empowerment of the poor people in Indonesia.
3	Mashuri (2016)	Peran Baitul Maal Wa Tamwil (BMT) dalam Upaya Pemberdayaan Ekonomi Masyarakat.
4	Lubis (2016)	Peranan BMT dalam Pemberdayaan Ekonomi Nasabah di Kecamatan Berastagi-Kabanjahe Kabupaten Karo (Studi Kasus BMT Mitra Simalem Al-Karomah).
5	Faolina (2017)	Peran Koperasi Syariah dalam Pembiayaan Usaha Kecil dan Menengah (Studi Kasus di KJKS BMT Insan Mandiri Sragen).
6	Irwanuddin (2017)	Peranan BMT dalam Pemberdayaan Ekonomi Bagi Perempuan (Studi Kasus BMT Kelompok Usaha Bersama Sejahtera 036 Makassar).
7	Rifqi (2017)	Community Empowerment through Islamic Microfinances Perceptions in Comparison.
8	Ulfi (2018)	Empowering Women Through Islamic Microfinance Experience of BMT Beringharjo.
9	Fitria & Qulub (2019)	Peran BMT dalam Pemberdayaan Ekonomi (Studi Kasus pada BMT Padi Bersinar Utama Surabaya).
10	Asfino & Prabowo (2019)	Peran BMT Bina Ummat Sejahtera Cabang Montong Melalui Pembiayaan Murabahah dalam Upaya Penguatan Ekonomi UMKM.

11	Harahap & Ghozali (2019)	Peran Baitul Mal Wa Tamwil (BMT) dalam Pengembangan Ekonomi Umat.
12	Sahil (2019)	Potensi Baitul Maal Wat Tamwil (BMT) dalam Meningkatkan Pertumbuhan Ekonomi di Indonesia.
13	Mulia (2019)	Peranan Program Koperasi Jasa Keuangan Syariah Baitul Maal Wat Tamwil (KJKS BMT) dalam Pemberdayaan Pelaku Usaha Mikro Kecil Menengah di Kota Padang.
14	Asmita (2020)	Peran Koperasi Simpan Pinjam dan Pembiayaan Syariah (KSPPS) dalam Pemberdayaan Ekonomi Masyarakat (Studi pada BMT Al-Ittihad Pekanbaru).
15	Rohman (2020)	Peranan BMT Pesantren dalam Pemberdayaan Ekonomi Masyarakat Sumber Pucung (Studi Pada BMT Pesantren Rakyat Al-Amin Sumber Pucung Kabupaten Malang).
16	Muslihati & Sappeami (2020)	Peranan BMT dalam Pemberdayaan Ekonomi Perempuan.
17	Laili & Kusumaningtias (2020)	Efektivitas Inklusi Keuangan Syariah dalam Meningkatkan Pemberdayaan UMKM (Studi pada BMT Desa Tambakrejo).
18	Bistiana & Indrarini (2021)	Peran BMT Mandiri Artha Syariah dalam Pemberdayaan UMKM di Kabupaten Bojonegoro pada Masa Pandemi Covid-19.
19	Husaeni & Zakiah (2021)	The Role of Baitul Maal wa Tamwil in the Economic Empowerment of Poor Women in Cianjur District.
20	Maidawati (2022)	Community Empowerment Through KPPS BMT Anduring Padang.
21	Sugianto (2022)	Pengembangan Baitul Maal Wat-Tamwil untuk Pemberdayaan Ekonomi Umat.
22	Wahyudi (2022)	Peran BMT Berkah Mandiri dalam Pemberdayaan Ekonomi Anggota Melalui Pembiayaan Murabahah.
23	Martiana, <i>et.al.</i> (2022)	Pro-poor capital assistance: A strategic analysis of Baitul Maal wa Tamwil microfinance.
24	Anwar, <i>et.al.</i> (2023)	The Role of Baitul Maal Wat Tamwil in Empowering MSMEs in Indonesia: A Study of Indonesian Islamic Microfinance Institutions.
25	Faizi & Yudhistira (2023)	The Effectiveness of Sharia Micro-Enterprise Capital Financing on The Development of MSMEs in Indonesia.

### The Role of BMT in Economic Empowerment Efforts

One form of economic empowerment is by developing productive businesses carried out by small communities called SMEs, one of the Islamic microfinance institutions that play a significant role in community economic empowerment, which aims to improve the standard of living of people who have low income and are included in the poor group is BMT (Maidawati, 2022). BMT, a non-bank financial institution that operates at the lowest level, has an essential role in empowerment (Lubis, 2016; Mashuri, 2016). Many small to medium traders depend on BMT for capital (Lubis, 2016). This is emphasized in research (Mashuri, 2016) which states that BMT is able to help improve the economy of small communities. There are several forms of empowerment carried out by BMT, including financing (Asmita, 2020; Bistiana & Indrarini, 2021; Faolina, 2017; Fitria & Qulub, 2019; Irwanuddin, 2017; Lubis, 2016; Maidawati, 2022; Mashuri, 2016; Muslihati & Sappeami, 2020), savings (Asmita, 2020; Bistiana & Indrarini, 2021; Faolina, 2017; Fitria & Qulub, 2019; Irwanuddin, 2017; Lubis, 2016; Muslihati & Sappeami, 2020), as well as training, mentoring, and coaching (Anwar et al., 2023; Bistiana & Indrarini, 2021; Fitria & Qulub, 2019; Lubis, 2016; Maidawati, 2022; Mashuri, 2016).

BMT helps underprivileged communities by channeling financing to members who need and want to do business, such as small business actors (Faolina, 2017; Maidawati, 2022) and MSMEs (Mulia, 2019) with easy requirements (Laili & Kusumaningtias, 2020) and relatively simple financing procedures, namely photocopies of husband and wife's ID cards, photocopies of marriage certificates, financing applications, family financial reports, and business proposals (Faizi & Yudhistira, 2023; Maidawati, 2022; Muslihati & Sappeami, 2020). Financing can be productive or consumptive (Bistiana & Indrarini, 2021; Fitria & Qulub, 2019; Muslihati & Sappeami, 2020). Members use productive

financing or capital financing as business capital to purchase raw materials or capital goods to be traded, increase production both quantitatively and qualitatively and rent outlets or increase the usefulness of an item's place (Fitria & Qulub, 2019; Husaeni & Zakiah, 2021; Mulia, 2019), while members use consumptive financing to meet consumption needs, purchase consumer goods and other needs (Asmita, 2020; Husaeni & Zakiah, 2021; Mulia, 2019). Financing that is often used consists of murabahah, mudharabah, musyarakah and ijarah (Asmita, 2020). The financing distribution activities carried out by BMT to members as small business actors to develop or start their businesses have implications for people's economic empowerment, namely the first, increasing the productivity of small business actors (members) because, with additional capital from BMT, the community can improve and develop their business which has an impact on community economic empowerment. After all, in this way, members can live their lives better and independently. Second, to increase community income, when people get financing from BMT, they will be able to continue and develop their businesses and ultimately increase their income, especially their household income, which will impact family welfare. Third, to expand employment opportunities, the financing funds provided by BMT will enable small entrepreneurs (members) to start their businesses; thus, much labour will be absorbed to run the business, especially the utilization of labour from the family (Maidawati, 2022).

BMT strengthens the economy by providing savings or savings programs (Asmita, 2020). Deposits made by members will be a source of funds for BMT to carry out financing (Bistiana & Indrarini, 2021). BMT savings products are developed according to the needs of their environment (Sugianto, 2022). BMT deposits consist of daily and term deposits (Fitria & Qulub, 2019). Not only for savings to meet future needs (Asmita, 2020; Ulfi, 2018), but members will also benefit from savings obtained with a profit-sharing system (Lubis, 2016).

Besides financing and savings, BMT can carry out economic empowerment through training, mentoring and coaching. Coaching is focused on members who experience problems returning financing (Lubis, 2016), which is done by encouraging members to work and motivating them to unleash their true potential (Hadi et al., 2015). The training conducted by BMT aims to improve the ability of members to manage the businesses they run (Martiana et al., 2022). Forms of training and mentoring activities include providing customer business management training, product innovation, how to market products and other activities that will be carried out to help customers manage their businesses efficiently and maintain their business continuity (Maidawati, 2022). The interaction that occurs between BMT members and the BMT in training, mentoring and coaching can be an opportunity for BMT management to find out the conditions of members, including providing motivation and advice if it is felt that conditions in the field are not good (Fitria & Qulub, 2019).

### **BMT Constraints in Making Economic Empowerment Efforts**

The main obstacles faced by BMTs in the economic empowerment process are in terms of the quality of resources or socialization in the community (Muslihati & Sappeami, 2020). The problem of the quality of BMT resources is dominated by the limited understanding of Islamic finance and economics by managers, sharia supervisory boards, members, and the community. The absence of special attention to awareness and knowledge promoted regarding Islamic financial issues is one of the causes of the need for more public interest in understanding Sharia-based knowledge. Furthermore, the limited capital of BMT makes the funds channelled unable to meet members' needs. This will impact slow business development and capital turnover between members and BMT, and members' expertise in business management is also a complex problem, as well as the low level of support, trust and community involvement in BMT (Anwar et al., 2023).

To overcome these obstacles, BMT applies several principles, the first of which is the prudential principle in carrying out its activities, especially in channelling financing to the community; the second is the principle of knowing the customer, which emphasizes the character of the customer, and the third is internal principles such as the principles of good corporate governance which include transparency, accountability, responsibility, independence and fairness (Muslihati & Sappeami, 2020). In addition, BMTs need to increase product offerings by introducing the existence of BMTs in the community and innovating products by combining halal products to compete with other institutions.

They must conduct joint evaluations to find opportunities so that BMTs always exist and can benefit the community (Ramdani Harahap & Ghozali, 2020).

## CONCLUSIONS

BMT, as one of the Sharia Microfinance Institutions, plays a role in community economic empowerment, which is performed through financing with relatively simple procedures that can be used to meet the productive or consumptive needs of members, such as increasing the productivity of small business actors, increasing community income and expanding employment opportunities, savings used to sustain the economy of members in the future as well as training, mentoring, and coaching which aims to improve the ability of members to manage their business and maintain business continuity. Empowerment carried out by BMT is inseparable from the existence of obstacles. The main obstacles BMT faces are the quality of BMT resources and limited capital. To overcome these obstacles, BMT applies several principles, the first of which is the principle of prudence, the principle of knowing the customer, and the internal principle. In addition, BMT needs to improve product offerings and carry out joint evaluations.

Researcher believe that the literature on the role of BMTs in economic empowerment efforts will continue to grow in the future. An important future research question is the extent to which the role of BMTs can improve people's economies and reduce poverty. Researcher believe that future research should respond to the urgent call to overcome the problem of poverty.

Despite the fact that this research contributes to the analysis of BMT's role in economic empowerment, it has many limitations. The entire collection of publications is only indexed by the most relevant academic databases including DOAJ, Emerald, Google Scholar, ResearchGate and Springer. As a result, contributions from other media are not included, although the fact that they may be useful. Beside that, this research is just a starting point for further investigations on the topic of the role of BMT and economic empowerment.

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