

Optimizing of BPRS Finance in the MSMEs Growth in Makassar

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Abstract—Indonesian economy during the current economic recovery continues to grow, but the growth is worrying because it is caused by the consumption sector and not the production sector. Although the MSMEs sector is important in the national economy, a group of MSMEs is very difficult to get loans of requirements to be met by the debtor. Sharia rural bank or SRB is one of the Islamic Financial Institutions expected to play a role in the growth of MSMEs. However, the reality and the facts have been envisaged that the fate of MSMEs is not as good as large-scale enterprises that easily obtain loans. This study aimed to analyze whether the financing extended by MSMEs to SRB is optimal or not and the impacts on SRB funding to the growth of MSMEs in Makassar. This was a descriptive study with a descriptive statistical technique. The [20] it showed that: first, financing for MSMEs was still lacking. Second, MSMEs still faced difficulties in obtaining financing due to the Five C of Credit: Character, capital, collateral, a capacity of repayment, and economic condition. Third, the role of SRB in the development of MSMEs was not optimal, Fourth, SRB Funding had not impacted optimally for the growth of MSMEs in the city of Makassar.

Index Terms—BPRS Finance, Economy, Growth, MSMEs.

1 INTRODUCTION

ISLAMIC banking and finance have been known as banking and finance in line with the Islamic ethos and values system.

The term of "interest-free banking" used to describe alternative systems. The term of "interest-free banking" is a concept that shows a number of banking instruments or operations that avoid interest. Islamic banking, in more general term, is expected not only to avoid the interest of transactions but also to avoid gharar, as well as those which are prohibited in the Islamic Shari'a.

BPRS as part of sharia banking institutions also experienced quite encouraging developments. BPRS assets during the last one year increased by 33.09% to Rp 4.46 trillion (yoy), with the financial share representing 77.68% of total assets. The funding of SRB also increased significantly by 41.47% to Rp2.77 trillion. BPRS has performed the banking intermediation function well, as reflected by the aggregate FDR ratio of 124.80%. The growth of the fund distribution was well under control with good financing quality with NPF (net) ratio decline from 5.90% to 5.60%. The capital adequacy ratio of BPRS is quite adequate as reflected from the high aggregate CAR ratio of 25%. The advantages of BPRS characteristics that operate in remote areas even to remote areas so as to provide services with a wider reach to the community. The breadth of demographics the BPRS has played a significant role in the profitability to maintain the level of profitability. The ROE ratio increased from 16.10% to 22.30%, ROA increased from 2.40% to 2.80%, although the ratio of BOPO was higher than the average of BUS and UUS, but can be maintained in the range of 86.20%.

The development of the banking sector is not accompanied by the ease with which people have access to financial institutions. Teuku Sharif argues that reality and facts show that most of the Indonesian people, especially MSMEs, are very difficult to get loans from commercial banks. This condition is

due to structural obstacles in the form of requirements that must be met by the debtor. Ironically, the constraint itself arises from legislation requiring banks to extend credit following prudential principles or credit security provisions. The principle is in the banking world known as The Five C of Credit.

The five credit terms are Character, Capital, Collateral, Capacity of repayment and Economics Condition. Three of the five provisions are very difficult or impossible met by those who belong to UMKM.

Hafidz and Sondakh from the results of his research in 27 provinces in Indonesia firmly stated that the poor need the help of capital loans. Commercial banks cannot be relied upon by the poor because these groups will not be able to meet the requirements requested by the bank (The Five C of Credit). BPRS is one of the Sharia Financial Institutions that is expected to grow MSMEs and the presence of BPRS provide fresh air for MSME which has been in need of financing since BPRS has a financing orientation in the real sector. It is undeniable that BPRS as a financial institution hopes for profit in every financing and also BPRS requires the public trust to develop institutionally.

M Mizanur Rahman, in his research, argued that the rural poor have limited access to education and financing from financial institutions. These conditions have an impact on low productivity, resulting from the inability to meet collateral requirements, therefore a microfinance program is required to support the economic activities of the poor and reduce poverty.

The optimization of financing is directed to analyze the financing channeled by the SRB to MSMEs, the optimization of financing emphasizes on the economic aspect. Namely: analyze data on the development of financing and the impact of financing channeled by the SRB to MSMEs. This aspect becomes an indicator of optimizing sharia financing. Thus, the

researcher draws the problem that is: Does BPRS financing has an impact to grow UMKM?.

2 THEORY

Financial institutions have the function of intermediation in the activities of an economy. This function will work well if the financial institution can generate added value. Economic activity here does not distinguish between the undertakings are large or small, because that distinguishes only the value added on the scale of business, means even the smallest effort if the use of financial institutions will also provide added value added. One of them raises the income of the community can be done productively by utilizing the intermediation services of financial institutions, including productive undertaken by the poor and very low-income citizen.

Intermediation function can be classified into 4 forms of contract. The transaction contract regulates the transactions of the real sector and facilitates the exchange and trade of goods and services. The core contract deals are based on mudarabah (mark-up cost plus), bay 'salam and bay' muajal. The exchange can be done at that time (deferred) or with a deferred payment. Other contracts are rental or use agreements such as *istishna* or *ijarah*.

The role of an intermediary contract is to facilitate efficient and transparent transactions and financial contracts. The intermediation contract (liaison) provides an economic treatment of a set of tools to conduct intermediate finance in line with the offering of certain service fees in a fee-based service. This contract includes mudarabah, musafu, kafalah, amanah, takaful, and wakalah.

Aasmaan Anam Najeeb Jamal dan Muhammad Azhar Sheikh explained that the sharia microfinance model which implements innovative ideas, effective and efficient management can assist in the development of micro-entrepreneurs, and has an impact on the growth of small and medium enterprises.

Muhammad expressed about the implementation of Islamic bank financing, must meet the economic aspects of sharia banks still consider the benefits of both Islamic banks and sharia bank customers.

Muhammad Syafi' I Antonio further argued that financing one of the principal tasks of banks, namely the provision of facilities to provide funds to meet the needs of parties that are the unit deficit. In general, the objectives of financing are divided into two groups, namely: the purpose of financing for the macro level, and the purpose of financing for the micro level. In macro, the financing aims to:

- a. Increasing the economy of the people, meaning: people who can not access economically, with the existence of their financing can access the economy. Thus can improve the standard of living.

- b. Availability of funds for business improvement means: for business development requires additional funding. These additional funds can be obtained through financing activities. Parties who surplus funds channel to the minus the funds, so it can be rolled out.
- c. Increase productivity, meaning: the existence of financing provides business opportunities for the community, and able to increase its production power.
- d. Opening new jobs, meaning that with the opening of business sectors through the addition of financing funds, then the business sector will absorb labor. This means adding or opening new jobs.
- e. The occurrence of income distribution, meaning: productive business community able to perform work activities, meaning they get revenue from the results of his business.

As for micro, financing is given in order to:

- a. Efforts to maximize profit, meaning: every business opened has the highest goal, which is to generate operating income. Every entrepreneur wants to achieve maximum profit. Enterprises can generate maximum profit then they need sufficient funding support.
- b. Efforts to minimize risk, meaning: the effort made to be able to generate maximum profit. Risk of lack of business capital can be obtained through financing activities.
- c. Utilization of economic resources, meaning economic resources can be developed by mixing natural resources with human resources and capital resources, if the three resources are not available, then the required financing. Thus, financing can basically increase the usefulness of economic resources.
- d. Distribution of excess funds, meaning; in the life of this society there are parties who have temporary advantages and there are parties who lack. In relation to the issue of funding, the financing mechanism can become a bridging in balancing and channeling excess funds from the party of the surplus to the lacking.

3 RESEARCH METHOD

This research was conducted in Makassar City of South Sulawesi Province. Type of descriptive research, using qualitative methods. The number of population in this study is 1175 MSMEs sourced from 2 BPRS namely BPRS Niaga Madani and BPRS East Indonesia. The sampling technique used in this research is accidental sampling. Based on the existing population in 2013, compared to 245 days of the workday a year, the average customers visiting the BPRS are 3.53 rounded to 4 customers per day. So a sample of 40 people. The data collection techniques are interviews and questionnaires. Techniques of data analysis of interviews with

data reduction, data presentation, and conclusion, Further data obtained through questionnaires processed and analyzed using simple statistics using the formula :

$$p = \frac{F}{n} \times 100\%$$

- P = Percentage
- F = Frequency of the classification
- N = The number of frequencies of the entire 100% classification is the rounding number

Test the validity of data in this study was conducted with the test credibility:

- a. Extension of Observation
- b. Checking data from various sources

The questionnaire validity test used in this study is total item validity, this procedure will produce the total item correlation coefficient. The correlation coefficient formula used is as follows:

$$r_i = \frac{n \sum XY - \sum X \sum Y}{\sqrt{(n \sum X^2 - (\sum X)^2)} \sqrt{(n \sum Y^2 - (\sum Y)^2)}}$$

- With:
- r_i = the correlation coefficient of the item to-i
 - n = number of respondents
 - X = item score
 - Y = test score
- Criteria: item question is said to be valid if $r_i \geq 0,3$.

Meanwhile, to calculate test reliability, we will use the Cronbach Alfa formula. The equation is as follows:

$$r_i = \frac{k}{k-1} \left\{ 1 - \frac{\sum s_i^2}{s_t^2} \right\}$$

- With:
- K = Many items
 - s_i^2 = Variant items
 - s_t^2 = Variant total

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Criteria: if the value of Alfa Cronbach is greater than r_{table} then the questionnaire items used are stated reliably. The validity test used is the total item validity. The instrument that has been made consists of 51 items. From the result of answer 40 respondents, it is found that all items are valid with a coefficient r-value of each item ranged from 0,54 until 0,86. An item is said to be valid if the coefficient value of item r is greater or equal to 0.3.

Meanwhile, the instrument is said to be reliable if the coefficient value of Alfa Cronbach is greater than r table. From the calculation results obtained a correlation coefficient of 0.98. If consulted with r table ($\alpha = 5\%$) of 0.312 concluded that the instrument is reliable.

4 DISCUSSION

4.1 The Development of DPK

Table 4.9

Data on the Development of Funds Collection, Financing, and Development of BPRS Niaga Madani Financing for MSMEs*

No	Description	Total Fund Raising		
		2011	2012	2013
A Fund Raising				
1	Wadiah / Mudharabah Savings	2,540,356,966	3,214,582,111	3,152,552,146
2	Mudharabah Deposit	15,609,150,000	30,152,150,000	25,413,590,000
3	Other Resources	30,857,476,446	21,282,948,937	12,642,314,061
Amounts		49,006,983,412	54,649,681,048	41,208,456,207
B Finance				
1	Murabahah Finance	44,983,747,735	42,820,797,132	37,547,248,860
2	AR Rahn (Pledge)	50,210,999	7,118,799	-
3	Qard	6,283,034	-	-
Amount		45,040,241,768	42,827,915,931	37,547,248,860
C UMKM				
1	Micro Business	7,450,000,000	15,850,000,000	24,886,773,000
2	Small Business	4,750,000,000	3,555,000,000	1,449,383,000
3	Medium Business	28,340,241,000	20,872,000,000	7,337,806,000
4	Others	4,500,000,768	2,550,915,931	3,873,286,860
Amounts		45,040,241,768	42,827,915,931	37,547,248,860

The above data shows *Firstly*, the total amount of funding for the last three years ie in 2011 amounted to 49,006,983,412., Experienced a very high increase in 2012 of 54,649,681,048 and in 2013 decreased by 41,208,456,207, although there was a decrease but did not decrease drastically and is still above the amount of fundraising in 2011. *Secondly*, - Total of last 3 years financing in 2011 amounted to 45,040,241,768 which consist of murabahah financing equal to 44,983,747,735. Ar Rahn (pawn) amounted to 50,210,999., Qard equal to 6,283,034. In 2012, total financing disbursed amounted to 42,827,915,931 which consisted of Murabaha financing of 42,820,797,132., Ar- Rahn (pledge) amounted to 7,118,799. In 2013 total financing amounted to 37,547,248,860., The total financing is only channeled through Murabaha financing.

The financing channeled by BPRS Niaga Madani still rely on murabahah financing and has not channeled the financing with mudarabah scheme. In 2011 there is Qardul Hasan financing but the last two years ie 2012 and 2013 there is no longer any financing of virtue.

Thirdly, Financing disbursed to Micro, Small, Medium Enterprises as follows: total financing for SMEs in 2011 amounted to 55,040,241,768., In 2012 amounted to 42,827,915,931., In the year 2013 amounted to 37,547,248,860., From the above table also shows in 2011 financing in the mid-sized business sector is greater than in the micro and small business sector, in 2012 financing in the micro business sector increased from 7,450,000,000 to 15,850,000,000, in the middle business sector has decreased about 8 billion. Financing in 2013 in the micro sector increased to 24,886,773,000, but in the medium-sized business, sector declined. The data above shows that BPRS Niaga Madani focuses on SME financing each year, in 2011 focusing more on medium sectors, focusing more on micro and medium enterprises in 2012 and in 2013 focusing more on micro-business sector.

The data shows that the third party fund sourced from the community is smaller amounted to 18,149,506,966, compared to the distributed financing which amounted to 45,040,241,768, meaning that there was a shortage of fund of 26,890,734,802. However, the lack of funding was covered by loans from BSM, Danamon Syariah Bank, and South Sulawesi Syariah Bank.

Table 4.10
Data on the Development of Funding Financing, and Financing and Development of East Indonesia's SRB Financing for MSMEs

No	Description	Total Fund Raising		
		2011	2012	2013
A				
Fund Raising				
1	Mudharabah Savings	8,492,451,545	8,238,041,650	14,071,079,525
2	Mudharabah Deposit	1,525,000,000	1,225,000,000	825,000,000
Amounts		10,017,451,545	9,463,041,650	14,896,079,525
B				
Finance				
1	Murabahah Finance	676,366,000	494,366,288	472,951,827
Amounts		676,366,000	494,366,288	472,951,827
C				
UMKM				
1	Small Business	225,900,000	224,900,000	218,484,553
2	Medium Business	-	-	-
3	Medium Business	-	-	-
3	Others	450,466,000	249,466,288	254,467,274
Amounts		676,366,600	494,366,288	472,951,827

Source; Secondary Data BPS East Indonesia Processed 2014

The data above shows; *First*, the amount of fund accumulation of the last three years that year 2011 amounted to 10,017,451,545., In the year of 2012 has increased by 9,463,041,650., The increase is not big and in the year 2013 has increased 14,896,079,525., From the year 2011 until 2013 happened increase but not increase high.

Second, the financing amount of last 3 years, in 2011 amounted to 676,366,000 which consisted only of murabahah financing. In 2012, total murabahah financing in channeled amounted to 494,366,288. In 2013 total murabahah financing amounted to 472,951,827. Financing channeled by SRB of Eastern Indonesia still rely on murabahah financing and has not channeled financing with community, mudarabah, ijarah.

Third, financing disbursed to Micro, Small and Medium Enterprises as follows: total financing for MSME in 2011 amounted to 225,900,000, in the year 2012 amounted to 224,900,000., in the year 2013 amounted to 218,484,553., from the above table also shows financing UMKM only finance the business sector Micro and another financing in 2011 amounted to 450,466,000, in 2012 of 249,466,288, and in the year of 2013 254,467,272.

The Sharia Supervisory Board explains that the financing disbursed by the SRB of Eastern Indonesia is murabahah financing and the financing is channeled more to the employee within the scope of the East Indonesia foundation. The description provides that BPRS has special consideration to channel the financing to the community, especially to MSMEs, such as applying the principles of care one of which is to see the person, the type of business, and the ability to maintain the trust. Murabahah financing is also relatively safe because those who obtain dominant financing from employees and lecturers and how the payment of installments is also relatively easy with employee and lecturer salary cut, while the people who get financing is relatively very limited because it tends to be unsafe or at risk.

Financing with the principle of profit sharing or mudarabah both in BPRS Niaga Madani and BPRS East Indonesia has never been channeled and still prioritize murabahah financing. This condition illustrates that financing with mudarabah scheme has obstacles in the distribution, on the one hand, the BPRS is not yet convinced of the ability and honesty of the community, while the community has not fully had the requirements required by the bank. Finally, financing with mudarabah has not yet been executed.

4.2 The Role of the SRB on MSME Development

The following are the number of MSMEs that get financing from the SRB.®

Table 4.11
Number of MSMEs Obtaining Financing at SRB Madani Commerce

NO	Type of Business	NUMBER OF CUSTOMERS		
		2011	2012	2013
1	Micro Business	165	285	690
2	Small Business	215	122	46
3	Medium Business	540	355	100
4	Others	372	202	282
Amounts		1292	964	1118

Source; BPRS Niaga Madani Secondary Data 2014

The data above shows that BPRS Niaga Madani has channeled financing to MSMEs, in 2011 financing for Micro Enterprises amounted to 165 business, Small Business amounted to 215 business, Usaha Menengah totaled 540 business, if accumulated total UMKM receiving financing amounted to 915 business, and there are other financings totaling 372, the data shows that in 2011 BPRS Niaga Madani channeled more financing to UMKM compared to financing not scale UMKM.

In 2012 BPRS Niaga Madani channeled financing to UMKM consisting of; Micro Enterprises amounted to 285 businesses, Small Businesses amounted to 122 businesses, Medium Enterprises amounted to 355 businesses while other financing

amounted to 202 customers, if accumulated then obtained the number of SMEs receiving financing amounted to 762 businesses, comparing the number of MSMEs who receive financing with the amount of another financing, then it can be concluded that in 2012 BPRS Niaga Madani channeled more financing than to another financing.

In 2013 BPRS Niaga Madani distributed financing to UMKM consisting of Micro Enterprises totaling 690 businesses, Small Businesses amounted to 46 businesses, Medium Enterprises amounted to 100 businesses and others amounted to 282 customers if accumulated then obtained the number of MSMEs who get the financing amounted to 786 businesses. The amount indicates that the financing for UMKM is still bigger than another financing such as financing for employees/employees/ civil servants.

The financing distributed by SRB Madani in the last 3 years shows that BPRS Niaga Madani has channeled its financing to UMKM amounting to 2463 businesses for 3 years compared to another financing which only amounted to 856 people.

Table 4.12
Number of MSMEs Obtaining Financing at SRB East Indonesia

Source; East Indonesia BPRS Secondary Data

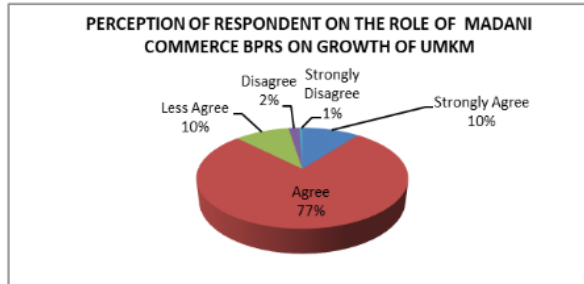
NO	Type of Business	NUMBER OF CUSTOMERS		
		2011	2012	2013
1	Micro Business	25	33	29
2	Small Business			
3	Medium Business			
4	Others	30	27	28
Amounts		55	60	57

The data above shows that in 2011 BPRS East Indonesia channeled financing to MSME which only consists of Micro Enterprises which amounted to 25 businesses while others amounted to 30 customers. In 2012, financing disbursed only to Micro Enterprises, amounting to 33 businesses and others amounting to 27 customers and in 2013 BPRS channel financing only to Micro businesses amounting to 29 and others amounted to 28.

The data above shows that the type of business that obtains financing is only a micro business, while the small and medium enterprises for the last 3 years do not get financing. Total micro business last 3 years amounted to 87 businesses while others amounted to 85 customers.

From the findings, as for some of the supporting factors in the distribution of financing for MSMEs as follows: a.) Fast process; b.) The condition of the majority Muslim community; c.) Economic growth. Relation with the supporting factors, the following factors that influence the decision of the customer to take the financing, the most influential is the desire to advance the business, then the desire to increase business capital.

The graph below illustrates the overall perception of respondents about the role of SRPR Madani on MSME growth as follows :

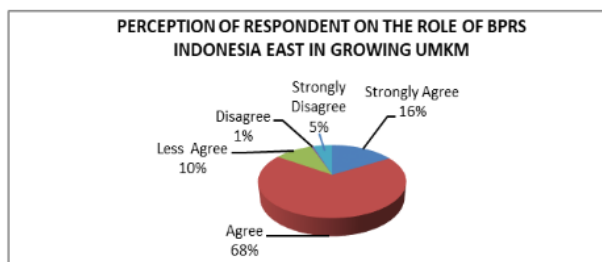


Picture 4.3

The role of BPRS Niaga Madani towards MSMEs growth

The graph above shows that 11% of respondents stated that strongly agrees that BPRS Niaga Madani has a role in developing MSME business, 77% of respondents agreed, 10% stated less agree and 2% stated disagree. And as much as 1% of respondents stated strongly disagree. The table above shows that the majority of respondents stated that BPRS Niaga Madani agrees to play a role in developing MSME business, although there are still respondents who disagree and disagree.

The role of BPRS in growing MSME is very necessary since BPRS is a financial institution dedicated to serving the small sector, with the source of financing of UMKM which only comes from its own capital, the family affects the slow growth of UMKM, but with the involvement of BPRS will provide fresh air for the growth of UMKM . The graph below shows the respondent's perception of the role of the Eastern Indonesia SRB in growing MSMEs.



Picture 4.4

The Role of SRB of East Indonesia on UMKM Growth

The graph above shows that 17% of respondents stated that strongly agree that BPRS has a role in the development of MSMEs business, there are 68% of respondents agreed, 10% stated less agree and 1% stated disagree. And as many as 5% of respondents stated strongly disagree. The table above

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shows that the majority of respondents stated that strongly agree with the BPRS role in the development of MSMEs business, although there are still respondents who stated less agree and disagree

4.2 Factors inhibiting MSME Developers

The inhibiting factor in the distribution of financing for MSME as follows:

a. MSMEs have no collateral

Collateral or collateral is the asset of the borrower that is promised to the lender if the borrower is unable to repay the loan. If the borrower fails to pay, the lender may own the collateral. In credit ratings, guarantees are often an important factor for increasing the value of individual or corporate credit. Even in credit agreements, collateral is the only factor assessed in determining the size of the loan. By its guarantee/collateral becomes one of the important requirements in obtaining financing, without collateral/financing guarantee cannot be distributed.

b. MSMEs do not have SITU and SIUP

Trading Business License (SIUP) is a license to be able to carry out trading business activities. Any company, cooperative, partnership or an individual company, conducting the business of trading activities shall obtain SIUP issued based on company domicile and valid in all territory of the Republic of Indonesia.

Business Place License (SITU) is a license granted to a private person or a certain location body that may cause danger, loss, disturbance, and contamination of the environment under the Act. Suryanti as Head of SRB East Indonesia stated that: Because customers do not have SITU and SIUP solution by requesting collateral to the customers. This revelation explains that generally, SMEs do not have SITU and SIUP, as the basis for the establishment of business, so the BPRS emphasizes the guarantee in every financing channeled to MSMEs.

c. Commitment of UMKM

Sharia banking industry in channeling financing to SMEs requires a commitment from the perpetrators of SMEs, as expressed by the Chairman of the SRB Eastern Indonesia that business actors must have the nature of trust and honesty. Amanah intended is when obtaining financing from BPRS business actors do not abuse the financing obtained and be honest that is transparent to the business conditions, both profit, and business in the state of loss.

d. Bank and BPR Competition

BPRS as a financial institution that distributes financing as well as conventional Banks and BPRs that also disburse credit. These financial institutions compete for the market by offering convenience, excellent service. Therefore, sharia banks, especially BPRS, are required to compete with Banks and BPRs that were previously known by the public.

e. Community Knowledge and Understanding of Sharia Banks.

The condition of the society that has not fully understood the practice of sharia banks has made one of the factors that hinder the distribution of financing to the community. While conventional banks are first known and more understood by the community. So the main thing that must be done by the BPRS is to socialize to the community, so that later people understand about the practice of sharia banks, especially considering the majority Muslim community.

f. Openness of MSMEs

Rashid as Sharia Supervisory Board of BPRS Niaga Madani expressed about the openness of SMEs in the willingness and openness about business practices that are run as follows: Sometimes society/customers still associate with conventional like do not want to survey its business, this becomes hard to get financing.®

The above statement makes it clear that the conventional bank's habit of not conducting surveys to business actors when channeling credit and relying on collateral/collateral as a basis for lending. BPRS customers want the same treatment in sharia banks that do not want to open up on business conditions or do not want to be surveyed. According to Rasyid, this is one of the obstacles in the distribution of financing for those who do not want to be surveyed, because in sharia banks there is something that should be implemented principles of sharia principles. By conducting a survey the bank will assess whether it is feasible based on feasibility in terms of economic and shariah practices that run the business.

6 CONCLUSION

Optimizing the financing of LKS especially BPRS by looking at the economic aspects, it will explain the amount of financing disbursed, the impact of financing on UMKM growth. From the type of financing disbursed by the dominant BPRS with murabahah² scheme and financing, the value is still relatively small, so it can be concluded that this condition indicates the financing of sharia for MSME has not optimal well. While the role of the SRB raises SMEs is the BPRS expressed has played a role but from the data explains that the SRB is very less in the guidance and supervision to MSMEs who have obtained financing concluded that the role of BPRS not maximally plays a role in the development of SMEs business.

The factors inhibiting financing to SMEs as follows: a). MSMEs have no guarantee or collateral, SIUP, SITU, commitment, competition between banks / BPR, b). Lack of knowledge and understanding of the community about sharia banks, c). Less open MSMEs about the business being run.

BPRS has been growing MSMEs but financing has not

optimally impacted MSMEs growth.

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