

A MICROFINANCE FACILITATION MODEL GROUNDED IN SHARIA VALUES FOR THE MUSLIM ENTREPRENEURS ASSOCIATION IN CENTRAL LAMPUNG

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Abstract

Access to Islamic microfinance requires alignment between entrepreneurs' financing needs, business readiness, contractual arrangements, and institutional responsibilities. This study develops a microfinance facilitation model grounded in Sharia values for a Muslim entrepreneurs' association in Central Lampung, Indonesia. A qualitative descriptive approach was used to analyze interview summaries from seven purposively selected informants interviewed between July and September 2026: five association representatives, one Islamic banking informant, and one banking regulation and supervision informant. Thematic analysis and comparison across perspectives informed a conceptual synthesis drawing on Sharia values, maqasid al-Shariah, and value-based intermediation. Seven themes were identified: access to financing, financial literacy and administration, financing suitability, social networks and association support, market development, governance and consumer protection, and business sustainability as a synthesis across the interview themes. The findings suggest that financing needs are intertwined with recordkeeping, the separation of household and business finances, transaction characteristics, and marketing support. The proposed model comprises four core components—Sharia values, financing readiness, Islamic financing, and business empowerment—organized into seven proposed functional stages. The association facilitates preparation and mentoring, while authorized financial institutions independently assess applications and make financing decisions. The model establishes traceable links between interview themes, operational roles and activities, and limits of institutional responsibility. Its practical contribution is to guide support for financing readiness, consultation on contract suitability, and subsequent monitoring. The model remains a conceptual framework for

operational use; its implementation, financial outcomes, and effectiveness have not been tested.

Keywords: *financing readiness; consumer protection; contract suitability; business mentoring; maqasid al-Shariah*



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1. Introduction

Microenterprise financing in Islamic economics involves both the provision of productive capital and accountability for the underlying transactions. Financing needs for raw materials, equipment, and capacity expansion must be specified clearly, together with the obligations that entrepreneurs would assume. Being Muslim does not, by itself, establish that a business activity or financing contract complies with Sharia. Research on access to financing therefore needs to consider business conditions, financial information, transaction characteristics, and the support required for responsible use of financing.

The literature indicates that Islamic microfinance can support business activities but continues to face challenges in institutional capacity and service management. In their literature review, Jamaludin et al. (2023) position Islamic microfinance institutions as a source of support for micro, small, and medium-sized enterprises (MSMEs). Martiana et al. (2024), meanwhile, examine agency problems in microenterprise financing provided by Baitul Maal wa Tamwil (BMT). These studies demonstrate the relevance of examining access alongside governance, focusing on institutions that provide financing.

Support for business development also warrants attention. Rarasati and Amin (2025) examine the success of asnaf entrepreneurs receiving mosque-based financing and mentoring using the Asnaf Muslimpreneur Success Index. Their study provides context for financing accompanied by empowerment, although its beneficiary categories, organizational arrangements, and measurement approach differ from those of the present study. Benefits observed in one program cannot be treated directly as evidence of the effectiveness of a proposed facilitation model for an entrepreneurs' association.

The study focuses on the Muslim Entrepreneurs Association in Central Lampung Regency, Indonesia. According to its leaders, members operate in trade, food and beverages, crafts, services, and home-based businesses at different stages of development. Their financing needs are associated with financial recordkeeping, the separation of business and household funds, marketing, and differences in members' capabilities. The banking perspective emphasizes transaction information and the capacity to meet obligations, whereas the regulatory perspective emphasizes governance and consumer protection. The research problem concerns the relationship between members' needs and the considerations of institutions providing financial services.

The study examines how association support, financing readiness, contract suitability, and mentoring can be connected in this local context. It complements studies focused on Islamic microfinance institutions (Jamaludin et al., 2023; Martiana et al., 2024) by specifying how an association can prepare members to engage with financing providers while preserving the providers' authority to make financing decisions. It also complements research on financing and entrepreneurial empowerment (Rarasati & Amin, 2025) by linking support before an application to mentoring and monitoring after financing. However, benefits reported in an existing program do not establish the effectiveness of this proposed model. The contribution is a context-specific model whose links to the interview findings are explicitly documented, rather than a new theory or financial product.

The study aims to describe barriers to financing access as reported by informants, compare the perspectives of association leaders and informants from Islamic banking and banking regulation, and formulate a microfinance facilitation model grounded in Sharia values. Its central question is how business readiness and transaction needs can be connected to financing decisions and business development support. Sharia values guide the interpretation of responsibilities throughout the process. The model is presented as a conceptual framework for operational use, and its effectiveness remains untested.

2. Literature Review

2.1 Business Readiness and Transaction Suitability in Microfinance

Access to financing includes the ability to obtain information, explain financing needs, and navigate an assessment process. Capital needs provide the starting point, while relevant business information helps entrepreneurs and financing providers understand the business and its productive activities. The Organisation for Economic Co-operation and Development (OECD, 2020) provides an MSME financial literacy framework relevant to examining business financial management practices. In this study, recordkeeping, the separation of household and business finances, and understanding of obligations are examined qualitatively; no financial literacy index is measured.

Islamic financing requires examination of the transactions underlying the relationship between the parties. Guidelines on murabahah, mudarabah, and musyarakah issued by Otoritas Jasa Keuangan (OJK), Indonesia's Financial Services Authority (2023a, 2024a, 2024b), are used to distinguish sale-based financing from business partnership arrangements. Murabahah is relevant to consultation on the purchase of goods, whereas partnership contracts require clarity regarding capital contributions or the relationship between the capital provider and the business manager. These options remain subject to product assessment, business information review, and the financing institution's decision.

Research on financing institutions helps explain the importance of governance. Martiana et al. (2024) draw attention to agency problems associated with microenterprise financing. This is relevant to the present study because information quality and clearly

defined responsibilities are also important in the facilitation process. The association examined here is not treated as a BMT. Close relationships between association leaders and members can support communication, while eligibility assessment still requires information verified by an authorized financing institution.

2.2 Sharia Values and Maqasid in Financial Intermediation

Sharia values provide an interpretive foundation for the facilitation process. Amanah (trustworthiness) concerns truthful information and accountability for the use of financing. Al-'adl (justice) calls for clear rights and obligations and fair treatment in service provision, while an-taradin (mutual consent) emphasizes agreement based on an understanding of the consequences. Ta'awun (mutual assistance) provides a basis for mentoring and network support, with clearly defined individual responsibilities. These concepts are not used to assess informants' personal religiosity.

Maqasid al-Shariah connects economic benefits to the protection of human interests. Drawing on Auda (2008), the analysis considers the benefits of the facilitation process and hifz al-mal, or the protection of wealth. This includes the productive purpose of financing, information about obligations, and potential financial burdens on the business. Financing approval alone is insufficient to demonstrate benefit; assessing benefits requires information on the use of financing and subsequent business development.

Bank Negara Malaysia's (2018) value-based intermediation (VBI) framework provides a lens for examining entrepreneurship, community empowerment, governance, and service conduct. It is used as a conceptual reference adapted to the study context, rather than as a regulatory obligation for an Indonesian association. The adaptation focuses on the relationship between support for financing readiness, transaction decisions, and business benefits that require monitoring.

The study's conceptual framework links capital needs to the availability of relevant business information, transaction suitability, role allocation, and mentoring. The three conceptual perspectives serve complementary functions. Sharia values guide conduct and responsibility in these relationships; maqasid al-Shariah directs attention to benefit and the protection of wealth; and VBI informs the organization of support for financing readiness, financial services, and business development (Auda, 2008; Bank Negara Malaysia, 2018). Together, they connect ethical process requirements, the purposes of financing, and the operational roles and activities of the proposed model.

Within this framework, the model is derived from interview themes and comparisons across perspectives, then elaborated into operational roles and activities. The relationships between components constitute an analytical synthesis and do not establish causal effects on business outcomes.

3. Research Method

The study adopts a qualitative descriptive approach to examine the Muslim Entrepreneurs Association in Central Lampung Regency. This approach was selected to provide an account closely grounded in the information supplied by informants and the context of their experiences, consistent with Sandelowski (2000, 2010). Information was collected between July and September 2026. The unit of analysis comprises financing access and business development support within the association, as described by informants.

Seven informants were purposively selected on the basis of organizational involvement or sector-specific expertise: Farida, the association chair (I-01); Siti (I-02), Istiqomah (I-03), Amalia (I-04), and Khodijah (I-05), association leaders; Firman, from the Islamic banking sector (I-06); and Bobby, from the banking regulation and supervision sector (I-07). Selection was guided by the relevance of the information, following the principles of purposeful sampling discussed by Palinkas et al. (2015). Association leaders provided knowledge about the organization and its members, while the two sector-specific informants explained financing and governance considerations.

The empirical material consists of summaries of primary interviews with the seven informants. Topics include capital needs, recordkeeping, the separation of household and business finances, transaction purposes, market support, eligibility, risk, and institutional responsibilities. Supporting sources include methodological literature, scholarly articles, the VBI document, and OJK product guidelines and policy documents. These documents inform conceptual interpretation and institutional context. The study does not include direct observation, bookkeeping audits, or examination of members' transactions.

Thematic analysis followed familiarization, initial coding, generation of candidate themes, theme review, theme definition, and reporting (Braun & Clarke, 2006). Before coding, the summaries were reviewed as accounts from individual informants, retaining identifiers I-01 to I-07 and distinguishing association, banking, and regulatory perspectives. Repeated reading helped interpret each explicit statement in the context of its interview summary and the topics described above. This enabled codes to be linked to the relevant informant without treating the summaries as verbatim transcripts. Explicit ideas were then coded, including raw material needs, the separation of household and business finances, cash flow, marketing support, and transparency. Codes with related meanings were grouped and compared both among association informants and across the three groups of informants. A single unit of information could support more than one theme. The number of sources mentioning an issue was not used as a measure of prevalence or relative importance.

Analytical rigor was supported by clear links between findings and source material, repeated review of the material, a matrix comparing perspectives, and the separation of empirical information from interpretation and model proposals. These practices relate to trustworthiness in thematic analysis (Nowell et al., 2017). Triangulation was limited to sources or perspectives. Agreement among the five association leaders was

not treated as five fully independent pieces of evidence. The study does not report an external audit, coding by multiple assessors, or expert validation of the model.

The adequacy of the material was considered in relation to the study aim, contextual specificity, information quality, and analytical scope, drawing on the concept of information power (Malterud et al., 2016). The inclusion of seven informants was not used to claim saturation or statistical representativeness. Findings are presented as paraphrases with source codes because the analyzed material consists of summaries. The views of the banking and regulatory informants are treated as sector-specific expertise rather than official institutional statements.

The model was formulated after the themes and comparisons across perspectives had been developed. Each issue was linked to a corresponding support function, the actor responsible for performing it, and the limits of that actor's responsibilities. Sharia values, maqasid, and VBI were used to examine the consistency of the design. Developing the model was a separate analytical step that followed thematic analysis. Documenting the links between findings and model functions provides a basis for further discussion but does not replace implementation testing.

4. Results and Discussion

4.1 Capital Needs and the Availability of Business Information

Farida (I-01) described capital needs for increased production, raw material procurement, equipment purchases, and business expansion. Amalia (I-04) emphasized differences in requirements for raw materials, equipment, and production capacity. Siti (I-02) linked capital constraints to marketing. These accounts indicate diverse productive needs, suggesting that applications should begin with a clear understanding of financing purposes and business conditions.

Regarding administration, Farida emphasized records of sales revenue, costs, profits, and capital requirements. Siti reported that some members had not separated household and business finances. Firman (I-06) emphasized transaction histories and cash flow in assessing eligibility. Taken together, these accounts suggest that recordkeeping can help entrepreneurs understand their business activities while providing information required by financing providers.

Table 1 summarizes the relationships between sources, themes, and design implications. It distinguishes six themes derived from interview topics from business sustainability, which emerged as a synthesis across themes. All accounts are paraphrased; the operational implications reflect the researcher's interpretation.

Table 1. Findings and Implications for Financing Facilitation

Theme	Information and Sources	Design Implications
Access to financing	Capital needs and information for assessment (I-01, I-02, I-06, I-07).	Identify financing purposes and preliminary information.
Literacy and administration	Recordkeeping, financial separation, and cash flow (I-01, I-02, I-06, I-07).	Provide bookkeeping support and assess financing readiness.
Financing suitability	Variation in raw materials, equipment, and transaction characteristics (I-01, I-04, I-06).	Provide consultation on needs, goods or assets, contracts, and obligations.
Social capital and the association	Trust, networks, and educational support (I-01, I-05, I-06, I-07).	Facilitate communication and member support.
Market development	Financing needs are linked to marketing; digital capabilities vary (I-02, I-03, I-05).	Tailor market support to business needs.
Governance and protection	Eligibility, risk, transparency, and authority (I-06, I-07).	Clarify roles and product information.
Business sustainability	Synthesis of relationships among capacity, markets, support, and risk.	Proposed monitoring of benefits and financial burdens of financing.

Source: Analysis of interview summaries from July–September 2026 and the researcher's synthesis (2026).

In this context, amanah implies preparing accurate information that members can explain and substantiate. Mentoring can help members identify their needs and existing obligations before seeking additional financing. Association membership creates opportunities for support, but membership alone does not establish financing eligibility. The findings do not establish rejection rates, the amounts of capital required, or collateral as the principal constraint for all members.

4.2 Financing Suitability and the Roles of Market Support and Social Capital

The varied needs described by Amalia and Farida provide a basis for examining transaction suitability. Firman linked alternative contracts to the characteristics of the activities to be financed. Analytically, suitability encompasses purpose, the underlying goods or assets, contract structure, financing amount, and capacity to meet obligations. Purchasing goods, leasing assets, and entering business partnerships involve different contractual arrangements that need to be explained clearly. Individual contract choices remain subject to assessment by the financing institution.

Istiqomah (I-03) described the development of digital marketing alongside variation in members' capabilities. Siti linked marketing to capital constraints, while Khodijah (I-05) highlighted network support for marketing and raw material procurement. These accounts suggest that mentoring should extend beyond financing applications. Increased production capacity needs to be considered alongside inventory management and customer reach. The study does not estimate the effect of digital marketing on sales revenue.

Khodijah identified solidarity and trust as sources of economic support among members. Firman recognized the potential of the organization to support data collection and education, while Bobby (I-07) emphasized partnerships consistent with each actor's

authority. These points of convergence support an association role in communication and mentoring. Ta'awun can be expressed through business support while safeguarding members' consent and clarifying arrangements for information sharing.

The findings complement the empowerment orientation discussed by Jamaludin et al. (2023) and Rarasati and Amin (2025), but do not establish program outcomes of the kind examined in studies of beneficiaries. The analytical contribution lies in specifying the support needed before and after financing. The association is not assumed to possess all the resources required to perform these functions; the availability of mentors and partners needs further examination.

4.3 Comparison of Perspectives and Governance Grounded in Sharia Values

Association leaders discussed financing in terms of capital needs, bookkeeping, raw materials, markets, and networks. Firman emphasized information quality, contract characteristics, and the capacity to meet obligations. Bobby emphasized expanded access accompanied by governance, transparency, and consumer protection. These differences reflect the informants' respective roles and help explain the allocation of responsibilities. Their shared concern is financing that meets business needs and is undertaken responsibly.

In the proposed model, the association perspective identifies needs and support requirements; the banking perspective clarifies the information and transaction considerations relevant to formal assessment; and the regulatory perspective informs safeguards for service delivery. These complementary concerns support the allocation in Table 2: the association prepares and assists members, financial institutions retain independent assessment and financing decisions, and the regulator performs its regulatory and supervisory functions. The informants' accounts inform this design but do not constitute institutional endorsement.

Al-'adl and an-taradin support the need for clear explanations of entrepreneurs' rights, costs, obligations, risks, and service options. Institutional amanah requires clarity about who explains products, verifies information, and makes decisions. For example, amanah would require an entrepreneur to disclose existing obligations accurately and the association to identify information supplied by members without implying that it has been independently verified. Al-'adl would be reflected in consistent explanations of readiness categories and support options, together with clear information from the financing provider about costs, rights, and risks. These examples illustrate proposed practices rather than observed implementation outcomes.

OJK's consumer protection framework (2023b) provides the context for discussing service provision, while its MSME access policy (2025) informs the discussion of expanded financing access. This study does not assess institutional compliance with all provisions of these instruments.

Hifz al-mal directs attention to the productive use of financing and its consequences for the business. Approved financing should be monitored for both benefits and burdens, rather than assumed to improve welfare. This perspective makes the benefits

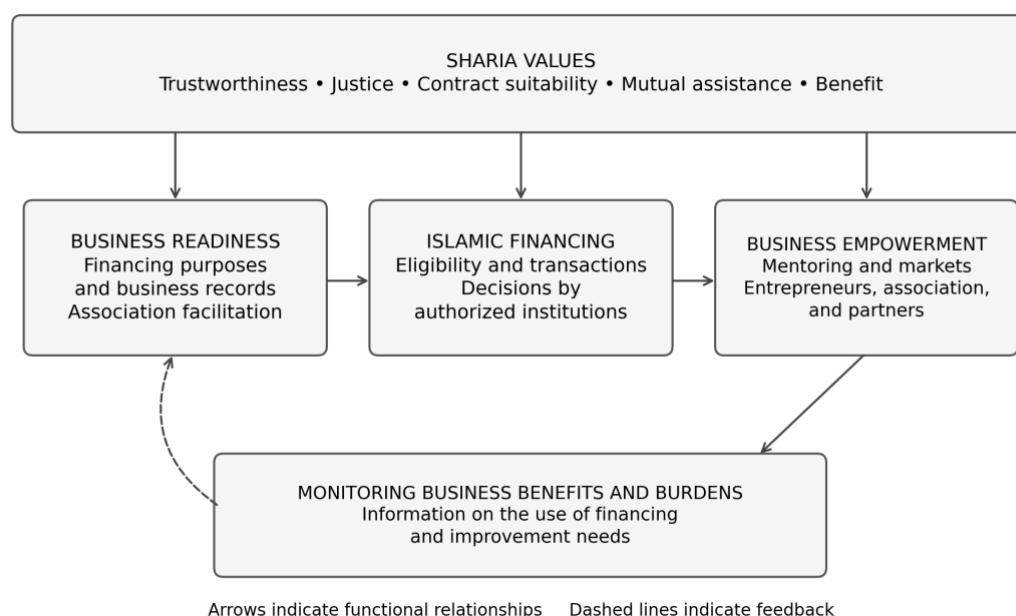
of financing a central concern of subsequent evaluation. Accordingly, the model maintains a connection between access, informed agreement, and the capacity to manage a business.

4.4 A Microfinance Facilitation Model Grounded in Sharia Values

The synthesis produces a model with four core components: Sharia values, financing readiness, Islamic financing, and business empowerment. Figure 1 illustrates their functional relationships. Sharia values underpin information preparation, consultation, transactions, and mentoring. The association supports readiness and communication; financing institutions undertake independent assessment and transactions; and entrepreneurs, together with the association and partners, develop business capabilities. Monitoring provides feedback for subsequent support.

The transition from findings to components follows the functions identified in Table 1. Recordkeeping and the separation of household and business finances inform financing readiness; differences in raw material, equipment, and transaction needs inform consultation on Islamic financing; and marketing constraints and network support inform business empowerment. Governance, transparency, and responsibility are interpreted through Sharia values across all three operational components. Business sustainability provides a cross-theme rationale for monitoring benefits and burdens, rather than a separate empirically established outcome.

Figure 1. Microfinance Facilitation Model Grounded in Sharia Values



Source: The researcher's synthesis of the findings and conceptual foundations. Implementation of the model has not been tested (2026).

The operational sequence begins with needs identification, covering the purpose of financing, required goods or assets, markets, and existing obligations. The second stage involves preparing business information and preliminary application documents and referring product-related questions to authorized institutions. The third stage assesses financing readiness based on business records, the separation of household and business finances, transaction activity, and understanding of obligations. These stages identify support requirements and provide information for initial consultation without promising a financing limit or approval.

The fourth stage provides mentoring tailored to identified needs, such as basic bookkeeping, money management, inventory control, contract literacy, and marketing. The fifth stage connects entrepreneurs with financing institutions to discuss their needs and alternative contracts. The sixth stage comprises formal assessment and transaction execution by authorized institutions. The seventh stage monitors the use, benefits, and burdens of financing and identifies further mentoring needs. Preparation and mentoring can be repeated when information requires improvement.

Across this sequence, Sharia values guide all seven stages; financing readiness is developed primarily through stages 1–4; Islamic financing is addressed through consultation and formal assessment in stages 5–6; and business empowerment connects mentoring in stage 4 to subsequent monitoring and support in stage 7. Initial implementation should prioritize stages 1–4, because needs clarification, adequate business records, and targeted mentoring provide the information required for consultation based on clearly identified needs. These stages need not delay consultation where an entrepreneur is already prepared, and completion does not imply financing approval.

The assessment of financing readiness uses three proposed categories: pre-financing, ready with mentoring, and ready for submission. The first category prioritizes clarification of needs and recordkeeping; the second prioritizes completion of the required information; and the third supports formal consultation and application submission. These categories do not prescribe revenue thresholds or eligibility scores. Classification as ready for submission does not imply approval; the financing institution must still make an independent decision.

Consultation on contract suitability is guided by the nature of the financing need. Murabahah may be considered for purchases of goods; ijarah for the use of assets; musyarakah for partnerships involving capital contributions; and mudarabah for arrangements between a capital provider and a business manager. Prices or profit-sharing ratios, rights, obligations, and risks depend on product characteristics and institutional assessment. OJK guidelines (2023a, 2024a, 2024b) inform the consideration of alternatives without assuming that all products are available to every member or at every institution.

Table 2 summarizes the allocation of roles in the model. This clarification prevents mentoring functions derived from the interviews from being interpreted as a

transfer of financing authority. The Sharia Supervisory Board and supporting partners are actors in the proposed design; they were neither additional informants nor parties that validated the research findings.

Table 2. Allocation of Responsibilities in the Proposed Model

Actor	Function	Boundaries and Accountability
Entrepreneurs	Explain needs, manage the business, and consider financing.	Accurate information, informed consent, and fulfillment of transaction obligations.
Association	Data collection, education, communication, and business networks.	Consent to data use and a clearly defined scope of facilitation services.
Islamic banks or BPRS (Islamic rural banks)	Independent assessment, financing decisions, transactions, and monitoring.	Eligibility assessment and responsibility for financing.
Sharia Supervisory Board	Sharia supervision within the relevant institution.	Operates through the authorized institution's mechanisms.
Regulator	Regulation and supervision within its authority.	Does not decide individual financing applications.
Supporting partners	Training, technology, and market support.	Services aligned with needs and agreements.

Source: The researcher's synthesis of informant perspectives and conceptual foundations (2026).

The design does not create guarantee obligations or joint liability through membership. Nor does the association automatically collect deposits, disburse funds, or assume debt collection responsibilities. Any proposed extension into financial functions requires a separate institutional assessment. The scope of services, access to data, responsibility for mentoring, and communication channels need to be agreed before implementation.

The model connects Sharia values to specific functions: amanah to information quality and accountability; justice to clear criteria and consequences; ta'awun to mentoring; and the pursuit of benefit to evaluation. Its adaptation of VBI links financing readiness, service provision, and business development. The contribution is a model with clearly documented links between its functions and explicitly stated empirical limitations and institutional responsibilities.

4.5 Evaluation Implications and Limitations

Subsequent evaluation needs to distinguish readiness, process quality, and business benefits. Before an application, information should cover the purpose of capital, business records, and understanding of obligations. During consultation and transactions, examination should focus on suitability for the identified need, clarity of costs and risks, and consent to the use of information. After financing is used, evaluation requires records of its use, developments in business management, market access, and experiences of meeting obligations.

These indicators are proposals rather than measurement results. Baseline data are needed to assess change, while sales and repayment capacity must be interpreted alongside costs, markets, and business conditions. Financing approval does not

automatically demonstrate successful empowerment; deferral or rejection does not necessarily indicate unsuccessful mentoring. Evaluation should examine information quality and the support that entrepreneurs actually receive.

A limited pilot could compare baseline and follow-up records of financing purposes, completeness of bookkeeping, separation of household and business funds, and understanding of obligations. Mentoring evaluation could document identified needs, support received, and the subsequent use of practices such as cash-flow recording, inventory management, or marketing. Brief follow-up interviews could examine usefulness and unresolved difficulties, while readiness categories could guide support without being treated as validated eligibility scores. Such an evaluation would assess feasibility and changes in readiness and mentoring practice; it would not, by itself, establish causal effects on business performance.

The findings are limited by the use of interview summaries, the inclusion of five leaders from a single association, and one informant for each of the banking and regulatory perspectives. Members' experiences are conveyed through association leaders; business records and transactions were not verified, and longitudinal data were not available. The model has not been tested with prospective implementers, nor has its economic effectiveness been assessed. The study therefore identifies patterns in informants' perspectives and proposes a facilitation model for this association context. Its transferability depends on the similarity of other organizational and business contexts.

5. Conclusion and Suggestions

Association in Central Lampung Regency are connected to recordkeeping, the separation of household and business finances, differences in financing transactions, marketing, and organizational support. Association leaders emphasize needs and mentoring, the banking perspective emphasizes eligibility and contract suitability, and the regulatory perspective emphasizes governance and consumer protection. The synthesis yields a facilitation model with four core components and seven operational stages linking needs identification and information preparation, assessment of financing readiness, mentoring, consultation on contract suitability, decisions by authorized institutions, and monitoring. The model clarifies how these functions and responsibilities are connected through Sharia values. Its economic benefits and effectiveness in practice have not been established.

Further development should directly involve members and prospective financing partners to examine needs, mentoring capacity, and information-sharing procedures. A limited implementation trial should initially focus on needs identification, information preparation, assessment of financing readiness, and tailored mentoring. Baseline and follow-up records, supplemented by participant accounts, could assess changes in recordkeeping, the separation of household and business finances, understanding of obligations, and the use of mentoring support. Subsequent evaluation could examine transaction suitability and the benefits and financial burdens of financing once financing

has occurred. These are proposed evaluation activities, not additional findings of the present study. The limitations of interview summaries, informant coverage, and the absence of transaction verification and longitudinal observation provide a basis for expanding data collection. The association may use the design to develop support services, while financing decisions remain subject to independent assessment by authorized institutions.

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