

Research Article

## The Role of Islamic Micro Finance in Promoting Sustainable Development Goals (SDGs) in Indonesia

Abdul Wahab <sup>1\*</sup>, Ilma Mahdiya <sup>2</sup>

<sup>1</sup> Universitas Islam Kalimantan MAB Banjarmasin ; e-mail : [11abd.wahab@gmail.com](mailto:11abd.wahab@gmail.com)

<sup>2</sup> Universitas Islam Negeri Antasari

\* Corresponding Author: Abdul Wahab

**Abstract:** Islamic Micro Finance (IMF) has an important role in supporting the Sustainable Development Goals (SDGs) in Indonesia by providing inclusive financial access based on sharia. This study aims to analyze how the IMF contributes to poverty alleviation (SDG 1), increasing financial inclusion (SDG 9), reducing economic inequality (SDG 10), promoting sustainable economic growth (SDG 8) and improving financial education and awareness (SDG 4). The research method used is a qualitative descriptive approach with literature analysis and case studies from several sharia microfinance institutions in Indonesia. The research results show that the IMF through instruments such as qardhul hasan, mudharabah, musyarakah, and ZISWAF is able to provide financial solutions for poor community groups and micro businesses. In addition, the digitalization of sharia financial services further increases the IMF's reach in supporting financial inclusion. However, there are challenges that still need to be overcome, such as limited capital, low sharia financial literacy, and regulations that are not yet optimal. Therefore, strengthening regulations, sharia financial education and Islamic financial technology innovation are key strategies for optimizing the IMF's role in achieving the SDGs in Indonesia. This study provides an original contribution by highlighting the strategic role of Islamic Micro Finance in achieving SDGs in Indonesia through a sharia-based approach. The added value of this study lies in the integration between Islamic financial instruments and sustainable development goals, as well as the importance of digital innovation and financial education in the local context.

**Keywords:** Islamic Micro Finance, SDGs, Financial Inclusion, Poverty, Economic Growth.

### 1. Introduction

Indonesia, as a country with the largest Muslim population in the world, has great potential in developing sharia-based finance, including Islamic Micro Finance (IMF). Islamic Micro Finance, which operates based on sharia principles such as fairness, transparency, and profit sharing, has become one of the important instruments in encouraging financial inclusion and poverty alleviation.

The development of Islamic economics has achieved global growth that touches many aspects, both in the commercial financial sector such as banking, capital markets, insurance and in the semi-commercial and social financial sector such as Islamic Microfinance Institutions in Islamic Cooperatives and Baitul Mal wat Tamwil and social financial institutions such as zakat, infak, sedekah and waqf managers. The role of Islamic socio-economics and finance is seen as being in line with and able to contribute to achieving the Sustainable Development Goals (SDGs) as recognized by the G20 institutions, Financing for humanitarian missions, the World Bank, and the Islamic Development Bank (IDB) (Soemitra, 2018).

Received: March 30<sup>th</sup>, 2025

Revised: April 15<sup>th</sup>, 2025

Accepted: April 30<sup>th</sup>, 2025

Published: May 05<sup>th</sup>, 2025

Curr. Ver.: May 05<sup>th</sup>, 2025



Copyright: © 2025 by the authors.

Submitted for possible open

access publication under the

terms and conditions of the

Creative Commons Attribution

(CC BY SA) license

([https://creativecommons.org/li](https://creativecommons.org/licenses/by-sa/4.0/)

[censes/by-sa/4.0/](https://creativecommons.org/licenses/by-sa/4.0/))

The development of Islamic economics has achieved global growth that touches many aspects, both in the commercial financial sector such as banking, capital markets, insurance and in the semi-commercial and social financial sector such as Islamic Microfinance Institutions in Islamic Cooperatives and Baitul Mal wat Tamwil and social financial institutions such as zakat, infak, sedekah and waqf managers. The role of Islamic socio-economics and finance is seen as being in line with and able to contribute to achieving the Sustainable Development Goals (SDGs) as recognized by the G20 institutions, Financing for humanitarian missions, the World Bank, and the Islamic Development Bank (IDB).

In the context of sustainable development, the United Nations (UN) has formulated the Sustainable Development Goals (SDGs) as a global agenda that aims to address various social, economic and environmental challenges. Several main goals in the SDGs, such as eradicating poverty (SDG 1), increasing financial inclusion (SDG 9), reducing economic inequality (SDG 10), promoting sustainable economic growth (SDG 8) and improving financial education and awareness (SDG 4), are in line with the basic principles of Islamic Micro Finance which prioritize economic empowerment based on justice and social welfare.

In Indonesia, Islamic Micro Finance is present in various forms, such as Baitul Maal wa Tamwil (BMT), sharia cooperatives, and Sharia Microfinance Institutions (LKMS), which play a role in providing access to capital for small and micro businesses (Pramitasari et al., 2023). With a financing mechanism without interest and a risk-sharing concept, the IMF becomes a more inclusive financial solution for people who are not covered by the conventional banking system.

However, despite its great potential, Islamic Micro Finance in Indonesia still faces various challenges, such as limited access to capital, less than optimal regulations, and low levels of Islamic financial literacy among the community. Therefore, collaborative efforts are needed from the government, academics, industry players, and the community in strengthening the role of the IMF in order to contribute more effectively to achieving the SDGs in Indonesia.

This study will discuss how Islamic Micro Finance can be a key instrument in supporting the achievement of SDGs in Indonesia, the challenges faced, and solutions that can be implemented to increase the effectiveness and reach of Islamic microfinance in sustainable development.

## **2. Research Methods**

This research uses a qualitative descriptive approach with a literature study method. (Assyakurrohim et al., 2023). Data were obtained through analysis of various sources, including scientific journals, books, official reports, and regulations related to Islamic Micro Finance and Sustainable Development Goals (SDGs) in Indonesia. Data collection techniques were carried out using documentation studies to understand the role, challenges, and impacts of Islamic Micro Finance on achieving SDGs. Data analysis was carried out using data reduction techniques, data presentation, and drawing conclusions to provide a comprehensive picture of the contribution of Islamic Micro Finance in supporting sustainable development in Indonesia.

### 3. Literature Review

#### A. Islamic Micro Finance

Islamic Micro Finance (IMF) is a sharia-based financial system that aims to empower the economy of low-income communities through the principles of no interest, justice and risk sharing (Karim, 2019). The IMF uses financing schemes such as *mudharabah* (profit sharing), *musyarakah* (business cooperation), *murabahah* (buying and selling with a profit margin), and *qardhul hasan* (interest-free loans) to support micro and small businesses (Antonio, 2015).

The IMF also covers social aspects through the *zakat*, *infak*, *sedekah*, and *waqf* (ZISWAF) mechanism, which contributes to economic equality and the welfare of poor communities (Ayunda et al., 2025). IMF institutions in Indonesia include *Baitul Maal wa Tamwil* (BMT), sharia cooperatives, and Sharia Microfinance Institutions (LKMS) which are developing rapidly as an alternative to conventional banking for people who do not have access to formal banking. (Pramitasari et al., 2023).

#### B. Sustainable Development Goals (SDGs)

Sustainable Development Goals (SDGs) are a set of global goals agreed by UN member states in 2015 as part of the 2030 Agenda for sustainable development. There are 17 goals that cover various important aspects of human life, including poverty eradication, improving the quality of education, health, environmental protection, and promoting peace and justice. One of the basic principles in achieving the SDGs is social and economic inclusion, which encourages the creation of equal opportunities for all levels of society. In this context, inclusive finance plays a crucial role as a tool to achieve various SDGs, especially those related to poverty eradication (SDG 1), decent work and economic growth (SDG 8), and reduced inequality (SDG 10).

#### C. Inclusive Finance

Inclusive finance refers to a financial system that provides access to affordable, safe, and effective financial services for all levels of society, including those who do not have access to conventional banks. Inclusive financial services include products such as savings, loans, insurance, and money transfers that are accessible to individuals, especially those in low-income communities, as well as micro, small, and medium enterprises (MSMEs) that are often marginalized from the formal financial system.

According to the World Bank, inclusive finance can improve the ability of individuals and small businesses to plan their finances, access financing to scale up their businesses, and protect themselves from financial risks. Inclusive finance has great potential to reduce economic inequality and create economic opportunities for previously excluded communities, ultimately supporting the achievement of the SDGs. For example, by increasing access to microcredit and business finance, inclusive finance can drive more equitable economic growth and create jobs, in line with SDG goal 8 on decent work and inclusive economic growth.

#### **D. Islamic Micro Finance Regulation and Policy in Indonesia**

In Indonesia, Islamic Micro Finance is regulated by several regulations issued by the Financial Services Authority (OJK) and Bank Indonesia. Some of the main regulations related to the IMF include:

1. Law no. 21 of 2008 concerning Sharia Banking.
2. OJK Regulation No. 31/POJK.05/2014 concerning Sharia Microfinance Institutions.
3. Bank Indonesia regulations regarding sharia financial inclusion and strengthening the microfinance sector.

The government also encourages the development of the IMF through various programs, such as the establishment of Baitul Maal wa Tamwil (BMT), the development of sharia fintech, and the integration of Islamic social finance with the national financial system.

### **4. Results and Discussion**

#### **A. The Role of Islamic Micro Finance in Supporting SDGs in Indonesia**

Indonesia has adopted the SDGs as a national development framework, with the aim of improving the quality of life of the people, reducing social and economic inequality, and maintaining environmental sustainability. The IMF plays an important role in supporting the achievement of a number of SDGs, especially in reducing poverty, improving the quality of jobs, and supporting inclusive and sustainable economic growth (Jumiati, 2024).

Islamic Micro Finance (IMF) has an important role in supporting the achievement of Sustainable Development Goals (SDGs) in Indonesia. As a sharia-based financial system, the IMF prioritizes the principles of justice, financial inclusion, and social welfare, which are in line with the goals of the SDGs (Ginanjari & Kassim, 2021). Some of the main roles of the IMF in supporting sustainable development can be outlined as follows:

##### **a. Poverty Alleviation (SDG 1)**

Poverty remains a major challenge in Indonesia, especially in rural areas and communities that have difficulty accessing conventional banking services. The IMF is here as a solution by providing more flexible sharia-based financing, such as:

##### **1). Qardhul Hasan**

Interest-free loans given to poor groups for productive businesses.

##### **2). Mudharabah and Musyarakah**

Profit-sharing-based financing schemes that provide opportunities for people to develop businesses without being burdened with high interest rates.

##### **3). ZISWAF (Zakat, Infak, Sedekah, and Waqf)**

Islamic social funds managed to help poor groups and create economic independence.

Research shows that this scheme is able to improve the welfare of poor people by providing business capital and creating financial independence (Fitriana et al., 2024).

One of the IMF's main roles is to help poor and vulnerable people access financial services that can improve their lives. Many Indonesians live in remote areas or work in the informal sector, often without access to conventional loans. The IMF provides access to low-interest or no-interest financing (based on sharia principles), as well as more equitable profit-sharing financing.

According to a study published in the Journal of Islamic Economics, the IMF has proven effective in reducing poverty by providing loans to individuals and small businesses that were previously unaffordable from conventional banking. With this financing, many individuals are able to start new businesses or expand existing ones, which in turn increases their income and reduces their dependence on social assistance. For example, in several regions in Indonesia, BMT and BPRS have provided financing to farmers, small traders, and local entrepreneurs, allowing them to expand their businesses and increase their productivity (Latifah, 2018).

**b. Increasing Financial Inclusion (SDG 9) and Reducing Economic Inequality (SDG 10)**

One of the problems in the financial system in Indonesia is the low level of financial inclusion, especially among low-income communities. The World Bank (2022) noted that around 40% of Indonesians still do not have access to formal financial services.

Financial inclusion is one of the important pillars in achieving the SDGs, and the IMF plays a major role in increasing financial access for people who have not been touched by formal financial services. Based on data from the OJK (2023), around 60% of Indonesia's population still does not have access to banking services, especially in rural and remote areas. The IMF provides solutions by providing more affordable financial services, such as microcredit, sharia savings, and microinsurance.

Islamic financial institutions such as BMT and BPRS not only provide financing, but also provide education on financial management and Islamic economic principles, which helps improve financial literacy in the community. These initiatives play a role in encouraging the community to be more involved in the formal financial system, which in turn supports inclusive economic growth.

Education is an important element in promoting sustainable development. The IMF also contributes to improving financial education and awareness among communities, especially in marginalized areas. IMF institutions often organize training and workshops on responsible financial management in accordance with sharia principles. This helps communities to better understand

the importance of good financial management and avoid harmful practices, such as usury.

In addition, the IMF also plays a role in providing funds for education, both in the form of scholarships and sharia-based educational loans. With access to financing for education, underprivileged people can access better education, which will increase their chances of getting better jobs in the future.

The IMF plays a role in addressing this in several ways:

- 1). Baitul Maal wa Tamwil (BMT) and sharia cooperatives as community-based financial service providers.
- 2). Providing sharia-based microcredit that is more easily accessible without strict collateral requirements.
- 3). Digitizing microfinance services through sharia fintech platforms to reach more people.

By increasing financial access for marginalized groups, the IMF helps reduce economic disparities in Indonesia.

The IMF also plays a role in reducing economic inequality by providing financial access to previously marginalized groups, such as women, small farmers, and micro-entrepreneurs. Islamic financing programs are designed to ensure that the funds provided are used for productive purposes, such as investment in small businesses or education. This contributes to reducing the economic gap between rich and poor, as well as between urban and rural areas.

A study conducted by Bank Indonesia revealed that the IMF has had a significant impact in improving the standard of living of people in remote areas, especially through financing for micro and small businesses. In many areas, women who previously did not have access to financial resources are now able to obtain loans to start or expand their businesses. This helps empower women and create new jobs, which contributes to reducing economic inequality.

#### **c. Empowerment of Micro Businesses and Job Creation (SDG 8)**

The IMF also plays an important role in promoting inclusive economic growth by:

- 1) Providing business capital to micro and small businesses (MSEs) to increase productivity and competitiveness.
- 2) Providing assistance and training for sharia-based entrepreneurship.
- 3) Developing a sustainable business ecosystem through a musyarakah-based cooperation model.

The results of research by Ascarya (2018) show that the presence of the IMF has contributed to an increase in the number of micro-entrepreneurs in the agricultural, trade and creative industry sectors (Asshidiqy et al., 2024).

The IMF supports the creation of decent jobs by providing financing to small and medium enterprises (SMEs), which are a key sector in the Indonesian economy. SMEs are the largest contributors to employment in Indonesia, but often face obstacles in accessing financing from conventional financial institutions. The IMF provides a solution by offering financing products that comply with sharia principles, which not only help SMEs grow but also create decent jobs for the community.

Programs such as Islamic microfinance implemented by institutions such as BPRS and BMT, have helped many small entrepreneurs to expand their businesses and create more job opportunities. For example, through financing provided to small businesses in the agriculture, handicrafts, and trade sectors, the IMF helps create job opportunities for people who were previously unemployed or working in the informal sector.

In addition, Islamic Microfinance Institutions (LKMS) in Indonesia play a crucial role in supporting the achievement of the Sustainable Development Goals (SDGs), especially in poverty alleviation and reducing economic inequality. By providing inclusive and sharia-based financial access, LKMS empowers low-income communities to improve their standard of living.

LKMS, such as Sharia People's Credit Banks (BPRS) and Baitul Mal Wat Tamwil (BMT), focus on empowering the community's economy through productive financing and financial education. According to research published in *Al-Mashrafiyah: Journal of Economics, Finance, and Sharia Banking*, the growth of financing by LKMS showed significant figures, with BPRS experiencing a 17.1% increase in financing and BMT experiencing an increase in operating profit of up to 403.5%. This shows the contribution of LKMS in increasing community income and welfare, in line with the SDGs goals to reduce poverty and economic inequality (Trimulato & Nuring Sih, 2019).

In addition, LKMS also plays a role in increasing financial inclusion in Indonesia. An article published by Airlangga University states that Islamic Fintech, as part of LKMS, has an important role in increasing financial inclusion. By utilizing technology, Islamic Fintech can reach people in remote areas and those who previously did not have access to formal financial services, thus supporting the achievement of SDGs, especially goal 8 related to inclusive and sustainable economic growth.

LKMS also contributes to poverty alleviation and unemployment reduction through productive financing for Micro, Small and Medium Enterprises (MSMEs) (Fitriana et al., 2024). According to research published in the *Islamic Review: Journal of Islamic Research and Studies*, although consumer financing still dominates, there are efforts to increase productive financing that can encourage the growth of MSMEs and create jobs. Thus, LKMS helps realize the SDGs related to decent work and economic growth (Trimulato et al., 2021).

#### **d. Improving Financial Education and Awareness (SDG 4)**

Education is an important element in promoting sustainable development. The IMF also contributes to improving financial education and awareness among communities, especially in marginalized areas. IMF institutions

often organize training and workshops on responsible financial management in accordance with sharia principles (Safina et al., 2024). This helps people to better understand the importance of good financial management and avoid detrimental practices, such as usury.

In addition, the IMF also plays a role in providing funds for education, both in the form of scholarships and sharia-based education loans. With access to financing for education, underprivileged people can access better education, which will increase their chances of getting better jobs in the future (Himmah & Nisa, 2024).

**B. Challenges in Implementing Islamic Micro Finance Despite its great potential, Islamic Micro Finance still faces various challenges in its implementation in Indonesia (Amirya & Irianto, 2023). Some of the main obstacles faced include:**

**a. Limited Access to Capital**

Most IMF institutions still face capital constraints, which hamper expansion and scaling up of services. Some of the contributing factors are:

- 1). Lack of support from major investors.
- 2). Dependence on internal funds and donations.
- 3). Suboptimal integration of the IMF with the national financial system.

The solution that can be implemented is to increase synergy between the IMF and Islamic banking and utilize Islamic social financial instruments such as productive waqf to strengthen business capital.

**b. Low Sharia Financial Literacy**

One of the main challenges in the development of the IMF is the low level of public understanding of the concept of Islamic finance. Many people still choose conventional loans due to the lack of education about the benefits of the IMF.

To overcome this problem, a more intensive sharia financial literacy program is needed, such as:

- 1) Sharia-based entrepreneurship training.
- 2) Educational campaigns on the benefits of sharia finance through digital media.
- 3) Partnerships with universities and educational institutions to improve academic understanding of Islamic finance.

**c. Regulation and Supervision are not yet optimal**

Although the government has issued various policies to support the IMF, regulation and supervision of Islamic microfinance institutions are still not as strict as Islamic banking. As a result, there are still several institutions that experience obstacles in governance and operational sustainability.

To increase the effectiveness of regulation, it is necessary:



- 1) Strengthening policies and operational standards for IMF institutions.
- 2) Development of a technology-based supervision system.
- 3) Collaboration between the government, the Financial Services Authority (OJK), and Bank Indonesia in providing support to the IMF.

Despite the significant contribution of LKMS, challenges such as limited resources, low financial literacy, and accessibility remain obstacles. However, with the right policy support, increased financial literacy, and utilization of technology, LKMS has great potential to expand its reach and impact in supporting the achievement of SDGs in Indonesia.

Overall, LKMS in Indonesia plays a vital role in supporting the achievement of SDGs through community economic empowerment, increasing financial inclusion, and developing MSMEs. By continuing to address existing challenges and utilizing available opportunities, LKMS can become a major driver in realizing sustainable development in Indonesia (Ishatono & Raharjo, 2016).

### **C. Islamic Micro Finance Optimization Strategy in Supporting SDGs**

In order for the IMF to be more effective in promoting sustainable development, the following strategies can be implemented (Fitriani & Sisdianto, 2024); (Effendi & Nariah, 2023); (Maskhuri, 2024):

#### **a. Increasing Access to Capital**

Governments and the private sector can play a role in strengthening the IMF's capital through:

- 1) Increasing support from Islamic banking in the form of strategic partnerships.
- 2) Using productive waqf instruments to support sharia-based micro-enterprises.
- 3) Utilizing financial technology (sharia fintech) to increase the efficiency of capital distribution.

#### **b. Strengthening Sharia Financial Literacy and Inclusion**

To increase public understanding of the IMF, a comprehensive education strategy is needed, such as:

- 1) Providing training to micro-entrepreneurs on the benefits of the IMF.
- 2) Sharia financial literacy campaign through social media and local communities.
- 3) Integration of sharia financial curriculum in educational institutions.

#### **c. Digitalization and Technological Innovation**

The use of technology can increase the efficiency and reach of the IMF. Some innovations that can be implemented include:

- 1) Development of mobile applications for sharia financing services.
- 2) Implementation of blockchain technology to increase transaction transparency.
- 3) Use of artificial intelligence (AI) in financing risk analysis.

With the right strategy, the IMF can become a more effective financial instrument in achieving sustainable development in Indonesia.

## 5. Conclusion

Islamic Micro Finance has an important role in supporting the achievement of SDGs in Indonesia, especially in poverty alleviation, financial inclusion, and micro-enterprise empowerment. Although still facing challenges in capital, Islamic financial literacy, and regulation, the right strategies such as capital strengthening, digitalization, and increasing education can optimize the role of the IMF in sustainable development. With support from various parties, the IMF can become an inclusive and equitable financial instrument in realizing community welfare.

## References

- [1]. Amirya, M., & Irianto, G. (2023). Tantangan Implementasi Sustainable Development Goals (SDGs) Di Indonesia. *Jurnal Ilmiah Akuntansi Peradaban*, 9(1), Article 1. <https://doi.org/10.24252/jiap.v9i1.38916>
- [2]. Antonio, M. S. (2015). *Bank Syariah Dari Teori Ke Praktik*. Gema Insani bekerja sama dengan Tazkia cendekia.
- [3]. Asshidiqy, F., Argita, W., Aisy, R., Rizki, R., & Raya, F. (2024). Peran Penting IMF Dalam Stabilisasi dan Pemulihan Ekonomi Global Di Tengah Krisis Keuangan Internasional. *Moneter : Jurnal Ekonomi Dan Keuangan*, 2(1), Article 1. <https://doi.org/10.61132/moneter.v2i1.158>
- [4]. Assyakurrohim, D., Ikhrum, D., Sirodj, R. A., & Afgani, M. W. (2023). Metode Studi Kasus dalam Penelitian Kualitatif. *Jurnal Pendidikan Sains Dan Komputer*, 3(01), Article 01. <https://doi.org/10.47709/jpsk.v3i01.1951>
- [5]. Ayunda, A., Ramadhani, I. G., Fahlevy, R., & Hayati, F. (2025). Peran Lembaga Keuangan Mikro Syariah (LKMS) Dalam Mendukung Ekonomi Kerakyatan dan Pengentasan Kemiskinan Umat. *Jurnal Bina Bangsa Ekonomika*, 18(1), Article 1. <https://doi.org/10.46306/jbbe.v18i1.818>
- [6]. Effendi, B., & Nariah, S. (2023). Strategi Pengelolaan Zakat dalam Pencapaian Sustainable Development Goals (SDGs). *TAWAZUN: Journal of Sharia Economic Law*, 6(2), Article 2. <https://doi.org/10.21043/tawazun.v6i2.20195>
- [7]. Fitriana, A., Sofiana, M., Nisa', S. N., Arsibal, S. P., & Khoiriawati, N. (2024). Peran Lembaga Keuangan Mikro Syariah dalam Pengentasan Kemiskinan di Indonesia. *Inisiatif: Jurnal Ekonomi, Akuntansi Dan Manajemen*, 3(3), 158–168. <https://doi.org/10.30640/inisiatif.v3i3.2618>
- [8]. Fitriani, N., & Sisdiyanto, E. (2024). Islamic Green Banking Dalam Mendukung Sustainable Development Goals. *Jurnal Intelek Dan Cendekiawan Nusantara*, 1(6), Article 6.
- [9]. Ginanjar, A., & Kassim, S. H. (2021). Roles of Islamic Microfinance Institutions in Improving Financial Inclusion in Indonesia: Empirical Evidence from Baitulmaal wa Tamwil. *Al-Iqtishad: Jurnal Ilmu Ekonomi Syariah*, 13(1), Article 1.
- [10]. Himmah, F., & Nisa, F. L. (2024). Partisipasi Lembaga Pendidikan Dalam Mempromosikan Kesadaran dan Keterampilan Ekonomi Syariah. *JURNAL RUMPUN MANAJEMEN DAN EKONOMI*, 1(3), Article 3. <https://doi.org/10.61722/jrme.v1i3.1605>
- [11]. Ishatono, I., & Raharjo, S. T. (2016). Sustainable Development Goals (SDGs) dan Pengentasan Kemiskinan. *Share : Social Work Journal*, 6(2), 159. <https://doi.org/10.24198/share.v6i2.13198>
- [12]. Jumiati, E. (2024). The The Role of Islamic Economics in Achieving Sustainable Development Goals (SDGS): A Bibliometric Perspective. *AL-FALAH: Journal of Islamic Economics*, 9(2), Article 2. <https://doi.org/10.29240/alfalah.v9i2.11831>

- [13]. Karim, A. A. (2019). Bank islam Analisis Fiqih dan Keuangan. Raja Grafindo Persada.
- [14]. Latifah, E. (2018). Baitul Maal Wat Tamwil Sebagai Microfinance Alternative Ummat. Madinah: Jurnal Studi Islam, 5(1), Article 1. <https://doi.org/10.58518/madinah.v5i1.1263>
- [15]. Maskhuri, M. (2024). Peran Ekonomi Syariah dalam Pembangunan Ekonomi Berkelanjutan di Indonesia. Indonesian Research Journal on Education, 4(4), Article 4. <https://doi.org/10.31004/irje.v4i4.1255>
- [16]. Pramasari, O., Aduhalim, F. Q., & Ramadhan, I. (2023). Peran Strategis LKMS Dalam Pembangun Ekonomi Desa Di Kabupaten Tangerang. ISLAMINOMICS: JOURNAL OF ISLAMIC ECONOMICS, BUSINESS AND FINANCE, 11(1), Article 1.
- [17]. Safina, S., Hidayanti, N. F., Ariani, Z., Dewi, N. Y. S., Agustina, A., & Nur'ani, N. (2024). Peran Pendidikan Ekonomi Syariah dalam Meningkatkan Kesadaran Finansial dan Literasi Syariah. Seminar Nasional Paedagoria, 4(1), 236–248.
- [18]. Soemitra, A. (2018). Peran Pemberdayaan Masyarakat oleh Lembaga Keuangan Mikro Syariah dalam Perspektif Sustainable Development Goals (SDGs). FEBI UIN-SU Press.
- [19]. Trimulato, T., & Nuringsih, N. (2019). Keterkaitan Lembaga Keuangan Mikro Syariah Dengan Agenda Sustainable Development Goals (SDGs). Al-Mashrafiyah: Jurnal Ekonomi, Keuangan, dan Perbankan Syariah, 3(2), Article 2. <https://doi.org/10.24252/al-mashrafiyah.v3i2.9869>
- [20]. Trimulato, T., Syamsu, N., & Octaviany, M. (2021). Sustainable Development Goals (SDGs) Melalui Pembiayaan Produktif UMKM di Bank Syariah. Islamic Review: Jurnal Riset Dan Kajian Keislaman, 10(1), Article 1. <https://doi.org/10.35878/islamicreview.v10i1.269>