



STRENGTHENING THE ROLE OF SHARIA COOPERATIVES IN THE ECONOMIC EMPOWERMENT OF THE PEOPLE: ANALYSIS OF STRATEGIES AND CHALLENGES IN THE MODERN ERA

Ahmad Sandi¹, Muslimin H. Kara², Amiruddin K.³, & Raman Ambo Masse⁴

^{1,2,3,4}Posgraduate Program of Universitas Islam Negeri Alauddin Makassar, Indonesia
Correspondence Email: sandiaj74@gmail.com

ABSTRACT

Sharia cooperatives are financial institutions that adopt Islamic principles to create economic justice and community welfare. Its role is increasingly relevant in overcoming global economic challenges, especially for small and medium communities. This research uses a descriptive qualitative method, with techniques in using data, namely literature or literature. This study discusses the concept of sharia cooperatives, the underlying theoretical foundations, and the analysis of the role of sharia cooperatives in the economic empowerment of the people. The purpose of this study is to find out the extent to which sharia cooperatives play a role in the economic empowerment of the people and what strategies can be carried out by the parties in overcoming challenges in this modern era. By referring to previous research, this article identifies challenges such as low Islamic financial literacy, limited capital, and lack of technological innovation. Through a comprehensive discussion, this article offers strategies for strengthening sharia cooperatives, including public education, digitization of services, and strengthening regulations. In conclusion, sharia cooperatives have great potential to improve the economic welfare of the people, but synergy of various parties is needed to optimize their role.

Keywords: Sharia Cooperative; Economic Empowerment of the People; Strategies and Challenges

1. INTRODUCTION

Economic inequality is still a major issue in Indonesia, especially among small and medium communities (Firmansyah, 2013). Conventional financial system (Husna et al., 2022) often do not provide adequate access for this group, either due to limited funds or because of the practice of riba that is contrary to Islamic principles. In this context, sharia cooperatives are an alternative that suits the needs of the Muslim community, by offering fair, transparent, and riba-free financial services (Ulandari et al., 2024).

In the Indonesian economic system, there are known three pillars as economic buffers. The three pillars are State-Owned Enterprises (SOEs), Privately Owned Enterprises (BUMS) as well as Micro, Small and Medium Enterprises (MSMEs) and Cooperatives (Hirjan et al., 2021). At the level of Privately Owned Enterprises (BUMS), many types of businesses are run by the community, such as banking financial institutions, both Conventional Banks and Sharia Banks, as well as microfinance institutions, let's call them cooperatives whose management is with the conventional system and the sharia cooperative system.

The practice of Islamic finance in Indonesia began in 1992, beginning with the establishment of Bank Muamalat Indonesia (BMI). Over time, with the presence of Bank Muamalat Indonesia, it has encouraged the emergence of various other Islamic financial institutions, including Sharia Pawnshops, Sharia Mutual Funds, Sharia Insurance, Sayriah Hotels and others. As for sharia microfinance institutions, such as sharia cooperatives, their growth is very slow, this is due to many factors so that the development of sharia cooperatives faces a number of significant challenges. The low public understanding of the concept of sharia, weak cooperative management, lack of human resources in the field of Islamic finance and lack of support for modern technology are the main obstacles (Firdausy, 2021). In addition, sharia cooperatives also face stiff competition with conventional financial institutions and fintechs that offer similar services with higher accessibility (Yulianti & Nisa, 2024). On the other hand, the presence of sharia-based microfinance institutions is urgently needed by the community at the lower economic level, especially for Micro, Small and Medium Enterprises (MSMEs), such as Sharia Financing Savings and Loan Cooperatives (KSPPS). Because the characteristics of this Sharia Cooperative are very suitable for the needs of Micro, Small and Medium Enterprises, where in practice the provision of financing, deposits, payments, services with contextual and flexible procedures and mechanisms, and the location is in the middle of small or rural communities (Lailaturrohmah, 2022).

In contrast to Islamic banking financial institutions which already have a legal umbrella in the form of a law, which is regulated in Law Number 21 of 2008 (Muyasaroh, 2022), Regulations on sharia cooperatives are still inadequate for the existence of sharia cooperative management. Until now, there has been no specific law on Sayriah Cooperatives, although Law Number 25 of 1992 concerning Cooperatives, can be the basis for the management of sharia cooperatives, but it is not enough to provide a wide space for the development of sharia cooperatives. Regulation of the Minister of Cooperatives and Small and Medium Enterprises Number 8 of 2023 concerning Savings and Loans by Cooperatives is not enough to become a legal umbrella for the implementation of more independent Sharia Cooperative management (Koperasi et al., 8 C.E.). In Permenkop number 8 of 2023 above, it is not a regulation specifically for the management of sharia cooperatives, but the regulation is a regulation on savings and loan business activities for cooperatives in general, both for conventional cooperatives and sharia cooperatives, so that the strengthening of savings and loan service products managed by sharia cooperatives is very limited.

From the description above, it gives an idea that sharia cooperatives as an economic pillar for the Muslim community, especially people at the lower middle economic level, have challenges and obstacles in developing their businesses. There has been no serious attention from parties, especially the government, including religious institutions such as the Indonesian

Ulema Council and religious organizations including universities, to encourage the birth of a legal umbrella in the form of a Law on Sayiah Cooperatives. From the above background, the researcher raised the title "Strengthening the Role of Sharia Cooperatives in the Economic Empowerment of the People: Analysis of Strategies and Challenges in the Modern Era. The purpose of this study is to find out the extent to which sharia cooperatives play a role in the economic empowerment of the people and what strategies can be carried out by the parties in overcoming challenges in this modern era.

2. METHOD

This study uses a descriptive qualitative method, which is a method that aims to describe certain phenomena in depth based on data interpretation. The literature study approach was chosen because the data used came from relevant literature, such as books, scientific articles, and official documents.

This approach is suitable for understanding a phenomenon, exploring concepts, or analyzing theories based on information available in the literature. This research does not involve the collection of primary data through interviews, surveys, or observations, but rather utilizes previously published secondary data sources (Ramdhan, 2021). Because this study uses a literature study approach, the location of the research is flexible, conducted through data collection from libraries, journal repositories, and credible online sources (Achjar et al., 2023). The subject of the study does not refer to a specific individual, but rather a concept, theory, or phenomenon that is analyzed based on the literature (Gunawan, 2022). The data source in this study is secondary data obtained from; Books in the form of relevant literature related to the research topic; Scientific articles published in nationally and internationally accredited journals; Documents in the form of official reports of laws, policies or guidelines relevant to the topic.

The data collection technique in this study is to determine keywords relevant to the research topic to search for literature, such as 'descriptive qualitative methods', literature studies or literature research. Furthermore, access literature through physical libraries, online repositories, or scientific databases such as ProQuest, Scopus and Google Scholar (Saskia Chairani, 2024). To ensure that literature sources are valid and reliable, it is necessary to select literature by selecting relevant sources based on abstract, content and suitability with the focus of the research. To record important information, data documentation is required, such as title, author, year of publication and relevant key points.

Data management is the most important part of a research, where in this phase the researcher discloses various findings and various results obtained from the results of his research. In this phase, the research makes the data it obtains into assumptions so that it can produce a conclusion to answer the various questions in this study. Moh. Ali mentioned; Data management is one of the most important steps in research activities, especially when generalizations or conclusions about the problem being studied are desired (Ali, 1982). The data analysis techniques in this study are; Data reduction by filtering from the literature that has been collected and then recording the relevant parts of the research focus; The presentation of data, the display of data such as what Miles and Huberman put forward is a structured set of

information that allows the drawing of conclusions and actions taken (Wandi, 2013). Of course, the presentation of data in this case is a narrative text. By displaying data, it will make it easier for researchers to draw conclusions later. At this stage, the researcher will present the research data in order according to the focus of the research and then describe the data in the form of patterns or concepts that are interconnected. This is intended to be easier to understand; Drawing conclusions, conclusions are the essence of research findings that describe the final opinions based on previous descriptions. The conclusion must of course be relevant to the focus of the research.

3. RESULTS AND DISCUSSION

Sharia Cooperatives

Cooperatives have a very important role in boosting the economy in Indonesia. As a forum for driving the economy of the lower community, cooperatives continue to grow and develop and show significant increases from time to time. From data released by the Ministry of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia, which are registered until July 2024, there are at least 1,500 new cooperatives, out of the total number of cooperatives in Indonesia reaching 130,354 units (Wiranto, 2024). Of the 130,354 cooperative units, there are 2.3 percent or around 3,000 cooperative units whose management system is sharia which drives at least 920 small business units (Saleh & Rahardja, 2012) , most of which are around 97.7 percent or 127,336 cooperative units with an interest system or conventional.

The microfinance institution that is closest to the community and is a solution to the financial problems of small people is cooperatives. Cooperatives provide many conveniences for the community, with the principles and values of mutual cooperation and common welfare. Hatta pays special attention to cooperatives as an ideal economic cooperation (Abbas, 2010), Because cooperatives are strategic institutions and become "allied weapons for the weak to defend their lives" (Gholam, 2016). When viewed from a sharia point of view, cooperatives can be equated with a form of shirkah/sharia that has the principle of partnership or cooperation in a familial manner and togetherness to manage a halal, healthy and good business. Sharia principles in cooperatives entrust cooperatives as a forum to realize cooperation-based sharia transactions in the form of partnerships in productive businesses. It can be mentioned that this principle mandates sharia cooperatives as a manifestation of sharia transactions followed by growth in the real sector (Harmoyo, 2011).

Sharia cooperatives have two meaningful aspects, namely social and economic aspects. The content of the social aspect of sharia cooperatives is that humans cannot live without other humans. Likewise, sharia cooperatives cooperate with each other and help between humans and other humans. In the economic aspect, cooperatives take part in supporting community business activities with support in the form of business capital loans. Sharia Microfinance Institutions have types and names, including Sharia Financing Savings and Loan Cooperatives (KSPPS) or Sharia Financial Services Cooperatives (KJKS), Sharia Financing Savings and Loans Unit (USPPS), Sharia Financial Services Unit (UJKS) (Andriani, 2022)

The Role of Sharia Cooperatives in Empowering the Ummah Economy

Sharia cooperatives have an important role in the economic empowerment of Muslims in Indonesia. Through various mechanisms and programs that are in line with Islamic sharia principles. According to research by Nabila Azzahra, et al. (2024), the contribution of sharia cooperatives in the improvement and development of Micro, Small and Medium Enterprises (MSMEs) in Indonesia, has accommodated 97% of the total workforce and can collect 60% of total investment in Indonesia (Azzahra et al., 2024).

The sustainability of the management of the Syariah Selaian cooperative is influenced by transparent and professional management management, as well as how obedient the members are in fulfilling their obligations. The occurrence of bad loans is influenced by the ability of members to manage their business, especially in business financial management. As a form of service provider, sharia cooperatives also provide business guidance to members, especially entrepreneurship and financial management. As revealed in the research of Syuhada' and Lailatulrohmah entitled "The Role of Sharia Savings, Loans and Financing (KSPPS) Cooperatives in the Empowerment of Micro, Small and Medium Enterprises (MSMEs) in KSPPS Mandiri Artha Sejahtera". In the study, it was emphasized that small traders and the lower middle class in carrying out their business and in order to be able to account for their financing, KSPPS often provides entrepreneurial coaching and financial management. This is expected to be able to improve the skills possessed by financing recipients (Syuhada' & Lailaturrohmah, 2022).

Further research from Muhammad Wandisyah R. Hutagalung and Sariana Batubara (2021), with the title "The role of sharia cooperatives in improving the economy and community welfare in Indonesia", sharia cooperatives have a role that can be used as a solution to the wheels of the community's economy. The role of sharia cooperatives gives a positive boost to the income and welfare of the Indonesian people. The presence of sharia cooperatives can not only be a provider of capital for MSMEs, but also people can avoid practices that are prohibited in Islam such as Maysir, Gharar, and Riba (Hutagalung & Batubara, 2021).

The overview of the results of the previous research above shows that the role of sharia cooperatives is very significant in supporting the economy of the people. Various small businesses have benefited from the presence of sharia cooperatives, with a profit-sharing contract system, providing room for business actors. With the value of its own capital assets reaching Rp. 968 billion and foreign capital of Rp. 3.9 trillion with an operating volume of Rp. 5.2 trillion (UKM, 2016). When looking at the movement of capital and the value of business volume, which is quite good, the opportunity for the development of sharia cooperatives is still wide open, considering that the majority of Indonesia's Muslim population is around 87%, which is 237.53 million people, including the largest Muslim population in the world (Sandi et al., 2024), of course, to achieve a wide sharia cooperative market, it is necessary to have the right strategy and the support of all parties, especially the government.

Analysis of Sharia Cooperative Strategies and Challenges in the Modern Era

According to Chandler, strategy is a tool to achieve company goals in relation to long-term goals, follow-up programs and resource allocation priorities. In addition to achieving the company's goals, the strategy also aims to maintain the sustainability of the organization in the

environment around which the organization carries out its activities (Handayani et al., 2022). Kotler in (Arifudin, 2021) explained that strategy is a tool that describes the direction of a business that follows the chosen environment and is a guideline for applying resources and organizations. Strategy as a game plan to achieve business goals by using strategic thinking (Arifudin, 2021). Furthermore, according to Porter, strategy is a very important tool to achieve competitive advantage (Hasanah et al., 2024) and according to Stephani K Marrus, strategy is defined as a process of determining a top leader's plan that focuses on the organization's long-term goals, accompanied by the preparation of a note or effort on how to achieve these goals (Susmanto et al., 2024).

From the opinion of the experts above, the definition of strategy can be narrowed down to the way an organization is in order to compete with competitors, by using new techniques and ideas to maximize the resources it has so that the organization can exist and achieve the expected goals. In this era of globalization, the development of information and communication systems is very rapid. The development of information systems until 2023 has gone through various phases of innovation and technological revolution. From early computerization to the digital era of big data and artificial intelligence. This journey reflects how technology has become the backbone of business operations, education, healthcare, and various other sectors (Short, 2024).

The competition of Microfinance Institutions (MFIs) in seizing the financial market is currently very competitive. In cooperative MFIs, competition between conventional cooperatives and syariah cooperatives occurs in various aspects, including; operations, products, and marketing strategies. In the operational aspect, sharia cooperatives operate based on sharia principles that require all business activities to be free from *riba*, *gharar* (uncertainty) and *maishir* (gambling), while conventional cooperatives are not bound by Islamic principles (Erwin, 2024). This operational practice based on sharia is one of the advantages for sharia cooperatives, where the majority of the Indonesian population is a potential target for the sharia cooperative business market. There are many service products in sharia cooperatives, such as *wadiah* savings, *mudharabah* savings, *Hajj/Umrah* savings, investment savings/voluntary savings, education savings and others (SURI, 2019). In addition to deposit service products, sharia cooperatives also offer financing service products such as: *mudharabah* financing, *murabahah* financing, *ijarah* financing (Lestari et al., 2023). With many savings and financing service products, it is one of the strategies for Syariah cooperatives to attract the community to become members so that they can maximize capital and attract community funds to be managed so that the use of these funds can return to members/communities in the form of business financing funds, such as *Mudharabah* financing products. *Mudharabah* financing is financing where the cooperative with members as business actors carry out a financing loan contract with profit sharing, the amount of the profit sharing percentage value is determined based on the agreement of both parties, namely *Muqridh* namely cooperatives as lenders and *Muqtaridh* members of the loan recipients. (Ilmiah et al., 2022).

Although sharia cooperatives have great potential to be developed, they still experience obstacles. Capital constraints and weak human resource (HR) carrying capacity make it difficult for sharia cooperatives to face fierce competition and maintain business scalability. The scale of sharia cooperative businesses is usually still relatively small and has not seen much success. This

is due to the lack of attention from the government to develop shaaraih cooperatives on a larger scale. As a result, the general public still does not feel the impact and benefits offered by the Syaraih cooperative.

Talking about the government's attention to the existence of sharia cooperatives, this can be seen from the existing regulations in supporting the activities and management of sharia cooperatives. Existing regulations still give the impression that sharia cooperatives are not a type of microfinance institution that has a different management character, this is marked by the legal umbrella that oversees sharia cooperatives, namely Law 25 of 1992, concerning Cooperatives. Law 25 of 1992 is actually a law for the implementation of cooperative management that is oriented towards the imposition of interest in its implementation, namely conventional cooperatives. Meanwhile, the management system of shariah cooperatives has its own characteristics because the management standards are in accordance with Islamic shariah, which prohibits the imposition of interest in practice because it contains Riba.

The desire to provide more space for the growth and development of sharia cooperatives in the midst of the growing public interest in sharia financing products, is not accompanied by efforts to present a legal umbrella in the form of a separate law for shariah cooperatives, as is the case with the Shariah Banking Law. Currently, the cooperative operates with regulations at the level of Ministerial Regulations and Ministerial Decrees. The existing legal tools include the Regulation of the Minister of Cooperatives and MSMEs No. 8 of 2023 concerning Savings and Loans by Cooperatives, the Regulation of the Deputy for Supervision of the Ministry of Cooperatives and Small and Medium Enterprises No. 07/Per/Dep.6/IV/2016, ten, PER No. 14/PER/M.KUKM/IX/2015, concerning Accounting Guidelines for Sharia Cooperatives, PER No. 10/Per/M.KUKM/IX/2015, about Cooperative Institutions, PER No. 16/Per/M.KUKM/IX/2015, concerning the Implementation of Sharia Savings and Loan and Financing Business Activities by Cooperatives (Fidiana, 2017). With regulations at the level of Ministerial Regulations, normatively causing legal problems, namely the existence of legal uncertainty (*legal uncertainty*) which is related to the legal form of the process of establishment, ratification, coaching and supervision of Syaraih cooperatives. In contrast to Shariah Banking which already has a legal umbrella in the form of a law, namely Law Number 21 of 2008 concerning Sharia Banking. This law regulates more broadly the operation of sharia banking which makes sharia banks more guarantee legal certainty in strengthening national banking institutions (Sofiani, 2014).

Discourses discussing the development of sharia cooperatives are intensely carried out by activists, observers and even by organizations such as the National Committee for Sharia Economics and Finance (KNEKS) including the Association of Islamic Economics Experts (IAEI) and several groups that are members of the Indonesian Cooperative Forum (Forkopi), actively making efforts to improve the quality of sharia cooperative management. The presence of a special law on sharia cooperatives is very important for the existence of sharia cooperatives, because it is well realized that with a separate law, shariah cooperatives will have the opportunity to develop better.

In the 2014-2019 government period together with the House of Representatives of the Republic of Indonesia, the Draft Law (RUU) on Cooperatives was discussed, but the discussion of the bill did not continue at the Plenary Session, so it was included in the Open Cumulative List

category (Muslimawati, 2023). The seriousness of the Government and the House of Representatives in discussing and presenting a legal umbrella for sharia cooperatives is a benchmark for the breadth of movement space and the existence of shariah cooperatives. In the opinion of the researcher, the Draft Law that will be discussed further is a revision of Law No. 25 of 1992 concerning cooperatives where in the revision only adds a clause on the operation of the Syaraih cooperative, it will remain the same position of the Shariah cooperative, it will only be *second choice* in microfinance institutions. To become *main choice* (the main choice) sharia cooperatives should have their own legal regulations like Sharia Banking with their own law, namely Law No. 21 of 2008.

The implications of this study are related to strengthening the role of sharia cooperatives in strengthening the people's economy: an analysis of strategies and challenges in the modern era. That so far the presence of sharia cooperatives in the community has become an alternative that suits the needs of the Muslim community, by offering fair, transparent, and riba-free financial services. Sharia cooperatives are present in the midst of small people as a financing solution for the community, which is not accessed by other financing, such as banks and other financial institutions. However, there are several obstacles and challenges that must be faced by sharia cooperatives such as; Limited capital, human resources, also include the absence of a legal umbrella in the form of legislation specifically for shariah cooperatives. Therefore, what must be done is:

1. Strengthening Public Policy; The government's greater role is exercised in creating regulations that support the development of sharia cooperatives. This is intended for the government to draft a clear and specific law on cooperative shariah, so that it can provide legal certainty and facilitate the growth of the real sector.
2. Financial Education and Literacy; The low financial literacy of Syaraih is one of the main challenges. Therefore, educational programs that target the community, especially among small and medium business actors, are very important to increase understanding of the principles of sharia cooperatives and their benefits.
3. Innovation and Technology; It is necessary to innovate and provide sharia cooperatives, including digitalization of technology implementation, which can improve operational efficiency and service accessibility for cooperative members, thereby encouraging growth and competitiveness.
4. Multi-stakeholder collaboration; Collaboration of all parties is very important, between the government, religious institutions and universities to encourage the development of sharia cooperatives. This synergy can create an ecosystem that supports the growth of sharia cooperatives and improves community welfare.
5. Empowerment of the People's Economy; By optimizing the role of sharia cooperatives, it is hoped that economic justice can be created and community welfare can be improved, especially among Muslims, who are the majority in Indonesia. This can contribute to overall economic stability.

These implications show that sharia cooperatives not only function as financial institutions, but also as important pillars in the economic empowerment of the ummah and social development in Indonesia.

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