

DEVELOPMENT STRATEGY OF PPM AL-KAUTSAR MICRO WAQF BANK IN LIMA PULUH KOTA REGENCY

Nurhafiani

North Sumatra State Islamic University
nurhafiasagita@gmail.com

Azhari Akmal Tarigan

North Sumatra State Islamic University
azhariakmaltarigan@uinsu.ac.id

Muhammad Yafiz

North Sumatra State Islamic University
muhammadyafiz@uinsu.ac.id

Abstract: This research aims to find out and analyze the development strategy of the PPM Al-Kautsar Micro Waqf Bank in the Lima Puluh Kota Regency. The data analysis technique used is the SWOT analysis method (Strength, Weakness, Opportunity, Threats). Based on the results of the SWOT matrix analysis, it is known that the strategy that can be carried out in developing a Micro Waqf Bank is strategy SO by using all strengths to take advantage of existing opportunities. The strategy is consistency of low mentoring services (ju'alah, without collateral and interest by utilizing government restructuring programs, utilizing the role of kyai in establishing good cooperation and building trust with institutions, local governments, the community socializing the existence of Micro Waqf Bank, carrying out Halimi routines during a pandemic virtually and directly by complying with health protocols in providing education, direction, education to customers, improving the quality of services and products even though it already exists with a ball pick-up system, optimizing the empowerment of mentoring through digital so that customers can survive during the pandemic despite social restrictions but empowerment continues to run. The strategy of developing Micro Waqf Bank is to use Micro Waqf Bank digitalization in providing virtual education, promoting customer products through e-commerce and social media, utilizing the role of kyai in socializing BWM programs to the community

Keywords: *Strategy, Development, Micro Waqf Bank.*

Abstrak: Penelitian ini bertujuan untuk mengetahui strategi pengembangan Bank Wakaf Mikro PPM Al-Kautsar di Kabupaten Lima Puluh Kota. Teknik analisis data yang digunakan adalah metode analisis SWOT (Strength, Weakness, Opportunity, Threats). berdasarkan hasil analisis matriks SWOT diketahui bahwa strategi yang dapat dilakukan dalam mengembangkan Bank Wakaf Mikro yaitu Strategi SO dengan menggunakan seluruh kekuatan untuk memanfaatkan peluang yang ada. Strateginya adalah Konsistensi jasa pendampingan rendah (jualah, tanpa agunan dan bunga dengan memanfaatkan program restrukturisasi pemerintah, memanfaatkan peran kiyai dalam menjalin kerja sama yang baik dan membangun kepercayaan dengan lembaga, pemerintah setempat, masyarakat mensosialisasikan keberadaan BWM, melakukan rutinitas Halimi saat pandemic secara virtual dan langsung dengan mematuhi protokol kesehatan dalam memberikan edukasi, arahan, pendidikan kepada nasabah, meningkatkan kualitas pelayanan dan produk meski sudah ada dengan sistem jemput bola, optimalisasi pemberdayaan pendampingan melalui digital supaya nasabah tetap bertahan saat pandemi meskipun adanya pembatasan sosial tetapi pemberdayaan tetap berjalan. Strategi mengembangkan BWM yaitu menggunakan digitalisasi BWM dalam memberikan edukasi secara virtual, mempromosikan produk-produk nasabah melalui e-commerce dan media sosial, memanfaatkan peran kiyai dalam mensosialisasikan program BWM kepada masyarakat.

Kata Kunci : *Strategi, Pengembangan, Bank Wakaf Mikro*

Introduction

Poverty is a problem that continues to plague the Indonesian nation. The number of poverty alleviation programs. However, it still has not achieved success. To achieve prosperity and prosperity in the country, it is necessary to optimize cooperatives and Micro, Small and Medium Enterprises (MSME). The sector is a joint of the economy of this Country. The empowerment of cooperatives and MSME (Read: UMKM) can support equitable economic growth that can create a narrower gap between the poor and the poor. One of the elements of society that has strategic assistance to encourage the community is *Pesantren* (read: Islamic boarding School).

Pesantren has three main functions, namely: 1) As a center for sensing religious thinkers (center of excellence), 2) As an institution that produces human resources, 3) Has strength in community empowerment.¹ Based on the three functions of *pesantren* above, *pesantren* are also required to have economic independence to be free from low economic problems. *Pesantren* here is not only able to bathe the economy for education costs, but has a role to alleviate poverty in the community around the *pesantren*, especially small entrepreneurs through the establishment of a Sharia microfinance institution.²

In 2017 the Indonesian government together with the OJK initiated a Micro Waqf Bank in an effort to alleviate poverty. Micro Waqf Bank is a Sharia Microfinance Institution registered and supervised by the Financial Services Authority (OJK) which aims to provide access to capital for small communities who do not have access to formal financial institutions with a

mentoring pattern.³ Banak Waqf Mikro is a legal entity of a service cooperative, which is operationally licensed and supervised directly by the Financial Services Authority. Then it is expected to increase financial literacy and inclusion. Especially for small business actors to get easy capital.⁴

The grant from LAZNAS BSM UMMAT for Micro Waqf Bank aims specifically at the institutional and operational preparation of LKMS *Pesantren* in managing capital to the poor through the Indonesian *Pesantren* Community Business Group (KUMPI). Funds of 250 million for the establishment, licensing, preparation of offices, assistance and training of *pesantren*'s sharia DM LKSM. Then a grant of 4 billion for LKSM working capital with details of 3 billion as an endowment fund in the form of sharia deposits and 1 billion as financing to customers. The existence of a Micro waqf bank is not specific to the management, Ustadz, Ustadzah or students/ i ordered. However, its existence alone in *pesantren*, managed by *pesantren* and intended for the surrounding community that has small and medium enterprises to need financing.

PPM Al-Kautsar Micro Waqf Bank was established in 2018 and was inaugurated in April 2021. The characteristics of the financing provided by PPM Al-Kausar Micro Waqf Bank for the beginning of 1 million by selling according to the agreement between Micro Waqf Bank and the customer with a return period of 40 weeks, the financing between Micro Waqf Bank and the customer using the Qordh contract, the provision of 1 million was carried out as an experiment to see if the customer was committed to returning the capital that had been given.

³ <https://sikapiuangmu.ojk.go.id> diakses pada tanggal 17 Mei 2022, pukul 14.34 WIB.

⁴ Otoritas Jasa Keuangan, *Mewujudkan Kesejahteraan masyarakat Dengan Bank Wakaf Mikro*, 2018 diakses melalui <https://sikapiuangmu.ojk.go.id/frontEnd/CMS/Article/10435>.

¹ A. Halim Rr. Suhartini,dkk, *Manajemen Pesantren*, (Yogyakarta: Pustaka Pesantren, 2005), h.233

² Otoritas Jasa Keuangan, *Hight Informasi Keuangan Syariah: Bank Wakaf Mikro* (Juni, 2018),h. 9

Then for the next stage if the customer wants to apply for financing with an amount of more than 1 million, it will be given by Micro Waqf Bank.

The maximum financing limit is 3 million rupiah. The low returns earned will be used to cover the working capital required by Micro Waqf Bank 's operations. Institutionally, Micro Waqf Bank is an institution registered as a sharia cooperative or known as a sharia microfinance institution instead of an institution that collects as an endowment fund. However, there are several problems behind this research, namely the lack of accountability of BWM operationally, it takes a form in the form of reporting, involvement, quick response, so that this does not make people think negatively about waqf funds at Micro Waqf Banks.

The formulation of this research problem is How the Development Strategy of the PPM Al-Kausar Micro Waqf Bank is. The need for a development strategy so that the Al-Kautsar PPM Micro Waqf Bank can survive and compete with other Islamic financial institutions by utilizing advantages and opportunities, as well as minimizing weaknesses and threats that can harm the Al-Kausar PPM Micro Waqf Bank itself, so that it can become a sharia microfinance institution that is developing and able to contribute as much as possible to the community around islamic boarding schools, especially in the Lima Puluh Kota regency. Al-Kausar PPM Micro Waqf Bank must be able to formulate a strategy by analyzing internal factors (strengths, weaknesses) and external factors (opportunities, threats) that exist then continue the SWOT matrix analysis.

Some researche on micro waqf banks has already been done. Those are Yusvita

Nena Arinta's⁵, Riskia Putri's⁶ and Siska L Sulistiani's research.⁷ All three studies discuss micro waqf banks. Other research discusses waqf in terms of its concept and management, such as Hardiyanti Yusuf's,⁸ Rashid's,⁹ Naipom's,¹⁰ Abu Kabar's,¹¹ and Pertiwi's research.¹² Although there has been research on micro waqf banks, research that discusses micro waqf banks in Islamic boarding schools does not yet exist. this is the point of difference between this study and previous studies.

Method

This research is qualitative research¹³. this type of research is descriptive qualitative. The subjects of this study include

⁵ Yusvita Nena Arinta, Rifda Nabila, Ahmad Ulil Albab Al Umar, Anita Wahyu Alviani, Yuni Inawati, *Eksistensi Bank Wakaf Mikro Dalam Implikasinya Terhadap Kesejahteraan Masyarakat Dalam Persepektif Islam*, Jurnal Ilmiah Ekonomi Islam FEBI IAIN Salatiga, Vol 6, No.02, 2020

⁶⁶ Riskia Putri, *Bank Wakaf Mikro Sebagai Program Pemberdayaan Ekonomi Ummat Di Lingkungan Pondok Pesantren*, (Tesis -Ekonomi Syariah UIN Sunan Ampe Surabaya, 2019)

⁷ Siska L Sulistiani, Muhammad Yunus, Eva Misfah Bayuni, *Micro Waqf Bank: New Sharia Financial Instruments In Indonesia*, Journal Advances In Social Science Education And Humanities, Volume 409, (Sores 2019)

⁸ Hardiyanti Yusuf, *Pengelolaan Dan Pemanfaatan Wakaf Produktif Dalam Pemberdayaan Ekonomi Masyarakat Pada Pesantren Al Mubarak Kecamatan Sibulue Kab. Bone*, (Tesis-UIN Alauddin Makassar, 2017)

⁹ Syed Khalid Rashid, *Potencial Of Waqf In Contemporary Wold*, Journal Of King Abdulaziz Universiy, *Islamic Economics*, 31, no 2 (2018), h. 53-69, <https://doi.org/10.4197/islec.31-2.4>

¹⁰ Tawap Naipom Dan Aris Hasama, *Waqf In A Non Country: A Preliminary Survey Of Waqf In Thailand*, Share: Jurnal Ekonomi Dan Keuangan Islam 6 no.1 (2017), h.41-52, <https://doi.org/10.22373/share.v6i1.1517>.

¹¹ Marina Abu Kabar Et Al, *The Swot Analisis Of Waqf Govermence In Brunei Darussalam*, *International Research Journal Shariah, Muamalat And Islam* 2,no.3 (2020), h.1-22, <https://doi.org/10.35631/irjsmi.23001>.

¹² Pertiwi, *Regulations And Management Of Waqf Institutions In Indonesia And Singapre: A Comporative Study*, *Kne Social Sciences* 3, no.13 (2019), h. 766, <https://doi.org/10.18502/kss.v3i13.4246>.

¹³ Hadari Nawawi dan Mimi Martini, *Penelitian Terapan* (Yogyakarta: Gajahmada University, 1994), h. 75

data sources from the company and the company's managerial department which includes managers, administration, supervisors at the PPM Al-Kausar Micro Waqf Bank ini Lima Puluh Kota Regency. The object of this study is the PPM Al-Kausar Micro Waqf Bank. The data analysis technique used is SWOT matrix analysis which starts from the internal and external matrix analysis of the PPM Al-Kausar Micro Waqf Bank.

Theoretical Studies

The strategy according to Sofyan Assauri is a unified, broad, and integrated copy plan that connects the company's strategic advantages with various challenges in the environment and is then designed to ensure that the main objectives of the company can be achieved through proper implementation by the company or organization.¹⁴ In the Big Dictionary of Indonesian (KBBI), development is the process, the way, the act of developing. So, a development strategy is a process of continuous action in order to achieve the company's goals in the long term so that the company can improve the goals expected by customers in the future. Micro Waqf Bank development strategy includes working capital, marketing, human resources, and production.

Micro Waqf Bank is a Sharia microfinance institution established with the permission of the Financial Services Authority (OJK) which aims to provide access to capital or financing for small communities who do not yet have access to financial institutions. Micro Waqf Bank as an institution that manages waqf funds and distributes financing to small communities and micro business groups. The funds are managed from donations given by Muzakki

to the National Amil Zakat BSM Ummat institution. In addition, it also has the aim of building and strengthening the socio-economic institutions of pesantren for the environment around pesantren in the form of professional, accountable, and independent Sharia Microfinance institutions through the Growth of Community Business Groups Around Indonesian Pesantren (KUMPI). The role of micro waqf banks according to the President of the Republic of Indonesia Joko Widodo is: 1) Driving the lower economy, 2) Solutions for people who currently have problems with collateral or guarantees, when applying for loans to conventional banks.¹⁵

Welfare theory was also used in the study. indicators of well-being according to Al Ghazali are their relationship with maqashid sharia where the happiness and benefit of the people can be realized if the five contexts of maqashid sharia can be fulfilled. Some contemporary scholars have also formulated the Islamic Property Index (IPI) which emphasizes that this measure becomes a holistic measure in measuring poverty, well-being whether financially or not. The five contexts in maqashid sharia include preserved Religion, preserved iiwa, preserved reason, preserved offspring, and preserved treasure.

Result and Discussion

Development Strategy of PPM Al-Kausar Micro Waqf Bank

Internal and Internal Factor Analysis

Micro Waqf Bank Funds have an important role for economic empowerment in the community. In empowering Micro Waqf Banks to provide financing and guidance to the community, they can have

¹⁴ Sofyan Assauri, *Manajemen Pemasaran: Dasar, Konsep, dan Strategi*, cet.7, (Jakarta: PT Raja Grafindo Persada, 2004), h.167.

¹⁵ Indonesian President Joko Widodo At the Inauguration of the Micro Waqf Bank at the An Nawawi Tamara Islamic Boarding School, Serang, March 14, 2018.

the ability to continue their business, cover capital shortages, provide assistance for difficulties faced in developing a business.

The purpose of the establishment of the Micro Waqf Bank itself is to reduce and eliminate the practice of loan sharks in the community, especially those around Islamic Boarding Schools. In addition to financing, the community is also given guidance to see the extent of business development carried out by the community. The guidance provided is the assistance of compulsory group training for 5 consecutive days and weekly meetings discussing religious education as well as business development and household economic management called weekly halaqah (read: weekly meeting). Weekly halaqah as a form of guidance carried out by the Micro Waqf Bank as the key to the sustainability of the Micro Waqf Bank's business model itself.

The financing and guidance provided by the Micro Waqf Bank is a distinctive and unique feature of community economic empowerment, usually financial institutions only focus on collecting and financing the community. Meanwhile, empowerment is carried out by other institutions that have synergies with financial institutions. However, the Micro Waqf Bank provides financing and focuses on empowering the community empowerment model and the Micro Waqf Bank, namely there are three things about depositor education and honesty and discipline. Business capital financing at the Micro Waqf Bank uses a qordh contract by prioritizing disciplinary tawhid education and assistance.

1. Internal factors of the PPM Al-Kautsar Micro Waqf Bank

The internal factor is an analysis of the identification of problems at the Al-Kautsar PPM Micro Waqf Bank which consists of strengths and weaknesses. Factors that are strengths include 1) low mentoring services

(selling) 2) without collateral 3) mentoring and empowerment 4) Shop kiayai islamic boarding school 5) ball pick-up system. Meanwhile, the factors that are weaknesses are: 1) limited capital, 2) The Financial System of Micro Waqf Banks has not been accountable and transparent, 3) Program socialization has not been maximized, 4) The halmi group is not solid, 5) the lack of promotion of Micro Waqf Banks

2. External factors ppm Alkautsar Micro Waqf Bank

External factors are part of the analysis of problem identification at the Micro Waqf Bank which consists of opportunities and threats. Factors that are opportunities include: 1) Majority of Muslim Population 2) Government Support 3) Promising Market Share 4) Support of Islamic boarding schools 5) Efforts to digitize Micro Waqf Bank. The threat of Micro Waqf Bank is: 1) Low knowledge of the usury community 2) the existence of loan sharks 3) Microfinance Institutions whose concepts are like Micro Waqf Bank 4) unstable economy during a pandemic

SWOT Analysis of PPM Al-Kautsar Micro Waqf Bank

SWOT analysis is the systematic identification of factors in formulating the company's strategy based on logic. Maximize strengths and opportunities by simultaneously minimizing weaknesses and threats to the company. Stages consist in formulating internal and external factors. Then the next stage is to analyze the Internal Factor Evaluation (IFE) and External Factor Evaluation (EFE) matrices. once known the IFE and EFE matrices, the next step is to perform an analysis of the Internal-External matrix and the SWOT Matrix. The IE matrix is used to find out which position of the Al-Kautsar PPM Micro Waqf Bank is in. The SWOT matrix is part of the SWOT analysis before formulating the right

strategy for the Micro Waqf Bank. The presence of the Micro Waqf Bank has been a support in efforts to empower the community's economy, the availability of financing for community business capital around islamic boarding schools.

Analysis of internal and external factors of the Al-Kautsar PPM Micro Waqf Bank has obtained several factors, be it strengths, weaknesses, opportunities and threats. These factors will be assessed using the IFE matrix analysis and the EFE matrix. The IFE matrix is obtained from the results of weight assessment and internal factor rating, while the EFE matrix is obtained from weight assessment and external factor rating from the Al-kautsar PPM Micro Waqf Bank. The following are the results of the IFE matrix of the Al-Kautsar PPM Micro Waqf Bank can be seen in the table below:

Table 1. IFE Matrix Results

No	Internal Strategic Factors	Weight	Rating	Weight x Rating
Strength				
1	Low mentoring services (Jualah)	0,15	4	0,60
2	No collateral and interest	0,15	4	0,60
3	Empowerment with debriefing and mentoring	0,15	4	0,60
4	Ketokohan kiyai pondok pesantren	0,15	4	0,60
5	Ball Pick-up System	0,15	4	0,60
Total Strength Score(S)				3,00
Kelemahan				
1	Capital Limitations	0,06	1	0,06
2	Micro Waqf Bank 's financial statement system has not been accountable and transparent	0,04	2	0,04
3	Socialization of the Micro Waqf Bank program that has not been maximized	0,06	1	0,06
4	Less solid halmi group	0,03	3	0,09
5	Lack of Micro Waqf Bank Promotion	0,06	1	0,06
Total Weakness Score (W)				0,31
Total		1,00		3,31

Source: Author Processed Data

The table 1 explains that all internal factors for strength have the highest degree of importance with a weight value of 0.15. Internal factors include low mentoring

services (ju'alah), without collateral and interest, empowerment with debriefing and assistance, shop kiyai pondok pesantren. All internal factors are very important for the Al-Kautsar PPM Micro Waqf Bank in empowering micro and small businesses in the Islamic boarding school environment.

As for the weakness of the Micro Waqf Bank which has the highest degree of importance for the Micro Waqf Bank itself is limited capital, program socialization is less than optimal, and the lack of promotion of Micro Waqf Banks with a weight of 0.06 each As for the financial statement system, it has not been accounted for being a factor that weakens the PPM Al-Kautsar Micro Waqf Bank in empowering micro and small businesses with a weight of 0.04 and the halmi group is less solid being the lowest factor in weakening PPM Al-Kautsar Micro Waqf Bank with a value weight of 0.03.

The results of the IFE analysis in terms of strength show that all of its factors have a rating of 4.0, this is an important factor for micro waqf banks to support the progress and success of small micro enterprises in doing business. Meanwhile, in terms of weakness, it shows that the factor of the halmi group that is less solid has the lowest rating, namely with a rating of -3.0. The financial statement system that has not been accounted for and transparent is the second rank so that it has a great influence in weakening the Micro Waqf Bank with a rating value of -2.0. while the factors of program socialization are less than optimal, the lack of Micro Waqf Bank promotion and limited capital have a great influence in weakening the Al-kautsar PPM Micro Waqf Bank for the empowerment of small and medium-sized businesses while developing a Micro Waqf Bank with a rating of -1.0.

The results on the score of the values of internal strategic factors at the Al-Kautsar PPM Micro Waqf Bank obtained a value of 3.31 which means it has a strong internal

position. this is in line with David's statement that the total weighted value well above 2.5 indicates a strong internal position. After knowing the results of internal factors from weighting and ranking, then evaluate external factors based on the weights and ratings given by respondents against predetermined factors. The following are the results of the EFE matrix of the Al-Kautsar PPM Micro Waqf Bank, namely.

Table 2. EFE Matrix Results

No	Internal Strategic Factors	Weight	Rating	Weight x Rating
Opportunity				
1	Muslim majority of the population	0,13	3	0,39
2	Promising market share	0,15	4	0,60
3	Government support	0,15	4	0,60
4	Efforts to digitize Micro Waqf Banks	0,15	4	0,60
5	Support from pesantren	0,15	4	0,60
6	Opportunity score (O)			2,79
Treath				
1	Unstable economy during pandemic	0,09	1	0,09
2	MFIs whose concept is like BWM	0,09	1	0,09
3	Low public knowledge related to usury	0,09	1	0,09
4	The existence of loan sharks	0,09	1	0,09
	Threat score (T)			0,36
	Total	1,00		3,15

Source: Author Processed Data

Based on table 2 factors that are very important as opportunities for the Al-Kautsar PPM Micro Waqf Bank are promising market share, government support, BWM digitization efforts, support from Islamic boarding schools which are weighted 0.15. An important opportunity factor is also found in the majority of the Muslim population with a weight of 0.13. Meanwhile, the threat factors are unstable economies during a pandemic, Microfinance Institutions whose concepts are like Micro Waqf Banks, low public knowledge related to usury, the existence of loan sharks has the highest degree found in all factors with a value weight of 0.09 each.

The results of the EFE analysis of opportunities show that the promising market share factors, government support,

efforts to digitize Micro Waqf Banks and support from Islamic boarding schools have the highest opportunities with a rating of 4.0 which means that they have a great influence as an opportunity for the empowerment of small micro buisness by the PPM Al-Kautsar Micro Waqf Bank. Furthermore, the majority factor of the Muslim population has a fairly high rating of 3.0, which means that this factor has a considerable influence in the empowerment of Small Micro Enterprises by the PPM Al-Kautsar Micro Waqf Bank. Meanwhile, the threat side shows that economic factors are unstable during the pandemic, Microfinance Institutions whose concepts are micro waqf banks, low knowledge of the community related to usury, the existence of loan sharks has a high rating with a value of 1.0 which means that these factors have a very large influence in threatening the PPM Al-Kautsar Micro Waqf Bank in empowering Micro, Small and Medium Businesses.

The score result obtained from external strategic factors at the PPM Al-Kautsar Micro Waqf Bank is 3.15 which means that the PPM Al-Kautsar Micro Waqf Bank takes advantage of opportunities and avoids existing threats. After evaluating from internal strategic factors and external strategic factors, the next step is to determine the quadrant of the position of the Al-Kautsar PPM Micro Waqf Bank using the IE matrix. based on the results obtained from the IFE matrix of 3.31 and the results of the EFE matrix with a value of 3.15. This value puts the PPM Al-Kautsar Micro Waqf Bank in quadrant I, namely the position of growing and building. The existence of the PPM Al-Kautsar Micro Waqf Bank in this phase is undergoing a growth stage and must be built because it has enormous potential to be developed. So that it is not only located as it is today, especially in Harau District but can reach other districts in the Lima Puluh Kota Regency

The next stage is for researchers to analyze the SWOT matrix of internal factors in the form of strengths and weaknesses with external factors in the form of opportunities and threats in 4 strategies, namely: 1) SO Strategy (Strenght-Opportunity), 2) ST Strategy (Strenght-Threat), 3) WO Strategy (Weakness-Opportunity) and 4) WT Strategy (Weakness-Threat). The following are the detailed results of the SWOT matrix analysis of PPM Al-Kautsar Micro Waqf Bank in the table, namely

Table 3. SWOT Matrix Analysis Results

IFE	STRENGTHS (S)	WEAKNESSES (W)
	1. Low mentoring services 2. No collateral and interest 3. Empowerment with debriefing and empowerment 4. Figure Of Kyai Pesantren 5. Ball pick-up system.	1. Capital limitations 2. The financial statement system of the Micro Waqf Bank has not been accountable and transparent 3. Program socialization has not been maximized 4. The halmi group is less solid 5. Lack of promotion of Micro Waqf Bank
EFE	SO STRATEGY	WO STRATEGY
1. Muslim Majority population 1. Promising market share 2. Government support 3. Micro Waqf Bank digitization efforts 4. Support from pesantren	1. Consistency of low mentoring services, without collateral and interest by utilizing government restructuring programs 2. Take advantage of the role of kyai in establishing good cooperation and building trust with institutions, local governments, and communities to socialize the existence of Micro Waqf Bank 3. Carry out Halmi routines virtually and directly during a pandemic by complying with health protocols in providing education, direction, education to customers. 4. Improve the quality of service and products even though it	1. Take advantage of government support by providing socialization to the community or other Islamic boarding schools so that this can be used as a Micro Waqf Bank can reach areas outside the Harau sub-district or other sub-districts in The Fifty Cities Regency or other islamic boarding schools in West Sumatra that meet the requirements can establish a Micro Waqf Bank 2. Providing education to the public on the dangers of usury 3. Provide warnings to customers who have problems so as not to harm other customers in a group 4. Promoting Micro Waqf Bank through social

already exists with a ball pick-up system
 5. Optimization of empowerment of mentoring through digital so that customers can survive during the pandemic despite social restrictions but empowerment continues.
 media of Micro Waqf Bank either through FB, Instagram, Website, and others.

THREATS	ST STRATEGY	WT STRATEGY
1. The economy is unstable during the pandemic 2. Microfinance institutions whose concept is like a Micro Waqf Bank 3. Low public knowledge related to usury 4. The existence of loan sharks	1. Provide relief to customers affected by the pandemic in paying off financing. 2. Providing HALMI convenience with virtual and repayment via transfer 3. Providing guidance to access sales and product promotion via online as a response to social restrictions during the pandemic 4. Provide education about the dangers of usury to avoid loan sharks	1. Utilizing limited capital for customers who are guaranteed discipline, always active during Halmi as well as providing rewards 2. Create a socialization program related to the existence of a Micro Waqf Bank 3. Submit to OJK and LAZNAS BSMU to make financial statements in an accountability and transparency manner so that there are no negative expectations related to fund management at Micro Waqf Banks 4. Create program variations so that customers can choose the appropriate financing

From several strategies that have been analyzed, to find recommendations for strategies that are needed in developing the PPM Al-Kautsar Micro Waqf Bank can be seen from the matrix below:

Table 4 SWOT Matrix Results

	IFE	STRENGTHS (S)	WEAKNESSES (W)
EFE			
OPPORTUNITIES (O)		SO STRATEGY	WO STRATEGY
		SO=3,00 + 2,79	WO = 0,31 + 2,79
		SO = 5,79	WO = 3,10
THREATS (T)		ST STRATEGY	WT STRATEGY
		ST= 3,00 + 0,36	WT= 0,31 + 0,36
		ST = 3,36	WT =0,67

The matrix calculation in the table above can be seen in the highest score, namely the SO strategy with a value of 5.79,

so the biggest strategy recommendation for developing micro waqf banks is strategi SO by using all the strength to take advantage of existing opportunities. Based on Fredy Rangkuti stated that the success of a predetermined strategy is determined by the magnitude of the level of conformity of the strategy with changes in the environment, competitors and organizational situation.¹⁶

The SO strategy shows that low mentoring services without collateral, interest, as a force are a major influence for the managers of the PPM Al-Kautsar Micro Waqf Bank and the community. Low mentoring services are not burdensome for customers and are easier to return financing funds provided by micro waqf banks. The determination of low sales based on the agreement explained by the Micro Waqf Bank is considered easy compared to other Microfinance Institutions located near the PPM Al-Kautsar Micro Waqf Bank which has a ratio for large hasl such as Mekar Microfinance Institutions, pancasila and loan sharks.

With the existence of the Al-Kautsar PPM Micro Waqf Bank program, it is the answer to the obstacles experienced by people who find it difficult to get business capital from conventional institutions. Micro Waqf Bank has the concept of Sharia Microfinance Institutions with the ability to operate in line with Islamic law that is free from interest. in addition to low selling, establishing cooperation and building trust in institutions, communities, doing halmi regularly as an empowerment assistance. Halmi will routinely create a strong and harmonious ukhwah between the PPM Al-Kautsar Micro Waqf Bank and all customers.

The author recommends the biggest

strategy in developing a Micro Waqf Bank, namely Strategi SO by using all the strength to take advantage of existing opportunities. Consistency of low mentoring services (ju'alah), without collateral and interest by utilizing the government restructuring program, utilizing the role of kiyai in establishing good cooperation and building trust with institutions, local governments, the community socializing the existence of Micro Waqf Banks, carrying out Halmi routines virtually and directly by complying with health protocols during the pandemic in providing education, direction, education to customers, improving the quality of services and products even though it already exists with a ball pick-up system, optimizing the empowerment of mentoring through digital so that customers can survive during the pandemic despite social restrictions but empowerment is still running.

As a strategy that can be done to develop its own Micro Waqf Bank, namely utilizing the digitization of the Micro Waqf Bank in providing virtual education, promoting customer products through e-commerce and social media, utilizing the role of kyai in socializing the Micro Waqf Bank program to the community.

Conclusions

The Development Strategy of the Micro Waqf Bank PPM Al-Kautsar, namely based on the results of the SWOT matrix analysis, the results of the strategy that can be carried out in developing the Micro Waqf Bank, namely the SO Strategy by using all forces to take advantage of existing opportunities. Consistency of low mentoring services (ju'alah), without collateral and interest by utilizing the government restructuring program, utilizing the role of kiyai in establishing good cooperation and building trust with institutions, local governments, the community socializing the existence of Micro Waqf Banks, carrying out Halmi routines virtually and directly by

¹⁶ F.R.David, *Teknik Membedah Analisis SWOT*, cet 18., Jakarta: PT Gramedia, h 153.

complying with health protocols during the pandemic in providing education, direction, education to customers, improving the quality of services and products even though they already exist with a ball pick-up system, optimization of empowerment of mentoring through digital so that customers can survive during the pandemic despite social restrictions but empowerment continues.

Strategies that can be done to develop their own Micro Waqf Bank are to take advantage of the digitalization of the Micro Waqf Bank in providing virtual education, promoting customer products through e-commerce and social media, utilizing the role of kiyai in socializing the Micro Waqf Bank program to the community.

Acknowledgment

Based on the conclusions of the research that has been carried out on the development strategy of micro waqf banks in improving welfare in fifty cities districts, the researchers gave suggestions to Micro Waqf Bank, namely:

1. Provide warnings to customers who have problems so as not to harm their group.
2. Socialize the presence of BWM with a wider market outside the harau sub-district or can reach other sub-districts in the Fifty Cities Regency.
3. Utilizing the digitalization of Micro Waqf Banks in providing virtual education, Promoting customer products through e-commerce and social media, Utilizing the role of kyyai in socializing the Micro Waqf Bank program to the community.
4. Create a facebook account, instagram, website to promote the Micro Waqf Bank considering the current development of information technology.

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