

# The Impact of Zakat Utilization and Business Financing on Welfare with Business Sustainability as a Moderating Variable: A Case Study of BAZNAS Labuhanbatu Utara

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**Abstract:** This article aims to examine the impact of zakat utilization and business financing on the welfare of beneficiaries (*mustahik*), with business sustainability as a moderating variable. A case study was conducted at BAZNAS Labuhanbatu Utara. The research method employed a quantitative approach, utilizing questionnaires distributed to 100 *mustahik* who have received zakat in the form of business capital and participated in economic empowerment programs from 2023 to 2024. Data analysis was conducted using path analysis. The results indicate that zakat utilization has a significant positive impact on the welfare of *mustahik*. Additionally, business sustainability plays a crucial role as a moderating variable that strengthens the influence of zakat on *mustahik* welfare. This research underscores the importance of zakat management oriented towards business sustainability to enhance the long-term impact on the welfare of *mustahik*. Furthermore, it aligns with Islamic economic law, which emphasizes the ethical distribution of wealth and resources to ensure social justice and promote community welfare, reflecting the broader objectives of *Maqasid al-Shariah* in fostering economic development and reducing poverty.

**Keywords:** Utilization, Zakat, Welfare, MSMEs, BAZNAS.

**Abstrak:** Artikel ini bertujuan untuk mengkaji dampak pendayagunaan zakat dan pembiayaan usaha terhadap kesejahteraan penerima zakat (*mustahik*), dengan keberlanjutan usaha sebagai variabel moderasi. Studi kasus dilakukan di BAZNAS Labuhanbatu Utara. Metode penelitian menggunakan pendekatan kuantitatif, dengan menyebarkan kuesioner kepada 100 *mustahik* yang telah menerima zakat dalam bentuk modal usaha dan berpartisipasi dalam program pemberdayaan ekonomi dari tahun 2023 hingga 2024. Analisis data dilakukan dengan menggunakan analisis jalur. Hasil penelitian menunjukkan bahwa pendayagunaan zakat memiliki dampak positif yang signifikan terhadap kesejahteraan *mustahik*. Selain itu, keberlanjutan usaha memainkan peran penting sebagai variabel moderasi yang memperkuat pengaruh zakat terhadap kesejahteraan *mustahik*. Penelitian ini menekankan pentingnya pengelolaan zakat yang berorientasi pada keberlanjutan usaha untuk meningkatkan dampak jangka panjang terhadap kesejahteraan *mustahik*. Lebih lanjut, penelitian ini sejalan dengan hukum ekonomi Islam, yang menekankan distribusi kekayaan dan sumber daya yang etis untuk memastikan keadilan sosial serta mendorong kesejahteraan masyarakat, yang mencerminkan tujuan luas *Maqasid al-Shariah* dalam mendorong pembangunan ekonomi dan mengurangi kemiskinan.

**Kata Kunci:** Pendayagunaan, Zakat, Kesejahteraan, UMKM, BAZNAS.

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## Introduction

Indonesia's regional autonomy system allows local governments to tailor their governance and policies to meet the specific needs of their communities, particularly in addressing poverty. This decentralized approach is crucial as it empowers local authorities to utilize their resources effectively,<sup>1</sup> thereby enhancing service delivery and welfare for their constituents.<sup>2</sup> The challenge of poverty remains a significant concern, necessitating a collaborative effort between the government and society to implement effective poverty alleviation strategies.<sup>3</sup>

A pivotal element in Indonesia's socio-economic framework is zakat, an obligatory form of charity in Islam, which plays a vital role in poverty alleviation.<sup>4</sup> Zakat is not merely a religious obligation but a socio-economic tool that can significantly impact income distribution and economic growth.<sup>5</sup> The management of zakat, particularly its collection and distribution, is essential for maximizing its potential benefits.<sup>6</sup> Studies

indicate that well-managed zakat can lead to substantial improvements in the economic conditions of mustahik (eligible recipients) and contribute to broader economic recovery, especially during crises like the COVID-19 pandemic.<sup>7</sup> The growth of zakat institutions during this period underscores its importance as a resource for community empowerment and economic resilience.<sup>8</sup>

The empirical evidence suggests that zakat can effectively reduce poverty and income inequality in Indonesia. Research has shown that zakat distribution programs, particularly those implemented by the National Zakat Agency (BAZNAS), have a measurable impact on alleviating poverty and improving the living standards of recipients.<sup>9</sup> Furthermore, zakat's dual dimensions—hablum minallah (relationship with God) and hablum minannas (relationship with fellow humans)—highlight its role in fostering social solidarity and economic justice.<sup>10</sup> The optimization of zakat collection and distribution is critical, as it can serve as a sustainable mechanism for addressing the socio-economic disparities prevalent in Indonesian society.<sup>11</sup>

Indonesia's regional autonomy

<sup>1</sup> Moch Chotib, 'Establishing a Zakat Culture Based on Good Zakat Governance and Good Zakat Empowerment in Indonesia', *Journal of Islamic Economics Perspectives*, 2023, doi:10.35719/jiep.v5i2.121.

<sup>2</sup> Evi Aninatin Nimatul Choiriyah and others, 'Zakat and Poverty Alleviation in Indonesia: A Panel Analysis at Provincial Level', *Journal of Islamic Monetary Economics and Finance*, 2020, doi:10.21098/jimf.v6i4.1122.

<sup>3</sup> Sutrisno Sutrisno and Razali Haron, 'Increasing the Role of Zakat Institutions in Poverty Reduction Through Productive Zakat Programs in Indonesia', *Humanities & Social Sciences Reviews*, 2020, doi:10.18510/hssr.2020.83127.

<sup>4</sup> Aminudin Ma'ruf and others, 'Zakat Development Towards Sustainable Economic Growth', *Eksyar Jurnal Ekonomi Syari'ah & Bisnis Islam*, 2022, doi:10.54956/eksyar.v9i2.389.

<sup>5</sup> Chaidir Iswanaji and others, 'Zakat as a Stimulus for Creating a Triple Bottom Line in Companies in Indonesia', *Isti'dal Jurnal Studi Hukum Islam*, 2023, doi:10.34001/ijshi.v10i2.5688.

<sup>6</sup> Hamdah Rosalina and Efri Syamsul Bahri, 'Optimizing Disbursement of Zakat Funds for Asnaf Entrepreneurs', *Itqan Journal of Islamic Economics*

*Management and Finance*, 2022, doi:10.57053/itqan.v1i1.1.

<sup>7</sup> Syafaat Muhari, 'Understanding the Collection and Distribution of Zakat During Covid-19 Pandemic', *Akses Jurnal Ekonomi Dan Bisnis*, 2023, doi:10.31942/akses.v18i1.8682.

<sup>8</sup> Darihan Mubarak and others, 'Covid-19 Impact on Technology Usage: An Empirical Evidence From Indonesia Zakat Institutions', *Asian Journal of Islamic Management (Ajim)*, 2022, doi:10.20885/ajim.vol4.iss1.art3.

<sup>9</sup> Ismi Wulandari and Abdul Aziz Nugraha Pratama, 'Analisis Pengaruh Dana ZIS (Zakat, Infak, Sedekah), Pertumbuhan Ekonomi, Angka Harapan Hidup, Rata-Rata Lama Sekolah, Dan Pengeluaran Perkapita Terhadap Tingkat Kemiskinan Di Indonesia Periode 2010-2021', *Jurnal Ilmiah Ekonomi Islam*, 2022, doi:10.29040/jiei.v8i3.6501.

<sup>10</sup> Bambang Lesmono Lesmono, 'Literature Study of Zakat Distribution in Indonesia', *Jurnal Ilmiah Ekonomi Islam*, 2022, doi:10.29040/jiei.v8i1.4369.

<sup>11</sup> Sutrisno and Haron.

framework, combined with the effective management of zakat, presents a robust strategy for combating poverty and enhancing community welfare. By leveraging zakat as socio-economic capital, local governments can implement targeted initiatives that address the unique challenges faced by their communities, thereby fostering a more equitable and prosperous society.<sup>12</sup>

According to data from the Ministry of Home Affairs (KEMENDAGRI), the Muslim population in Indonesia was approximately 237.53 million as of December 31, 2021, accounting for 86.9% of the total population of 273.32 million. As the country with the largest Muslim population globally, the discourse on zakat in Indonesia transcends religious perspectives and must also be seen as a social reality—a national resource that needs to be managed and utilized responsibly. Thus, zakat emerges as an economic resource that should be managed with due diligence and placed as a socio-economic capital for empowering communities.

The Law No. 23 of 2011 delineates the role of the National Zakat Agency (BAZNAS) and Zakat Management Organizations. BAZNAS, established by the government, serves as the official body for zakat management according to the Republic of Indonesia Decree No. 8 of 2001 concerning Zakat Management.<sup>13</sup> The regulation stipulates that zakat is the wealth given by Muslims or business entities to those entitled to receive it in accordance with Islamic law. Therefore, BAZNAS and the government share the responsibility for managing zakat in accordance with Islamic

principles, utility, accountability, justice, legal certainty, and integration (Darsono, 2020). In line with the distribution and empowerment of zakat funds, the BAZNAS Regulation No. 3 of 2018 categorizes zakat distribution into two fields: distribution and utilization. Distribution refers to the allocation of zakat to mustahik for consumptive purposes, while utilization involves the optimal use of zakat in productive ventures, contributing to the public good. Additionally, the Law No. 23 of 2011 mandates that zakat must be distributed to mustahik according to Islamic law. In both Islamic law and regulatory reviews, the zakat distribution targets eight categories (asnaf): the poor, needy, zakat administrators (amil), converts, those in debt, stranded travelers, and for the sake of Allah.<sup>14</sup>

BAZNAS in various regions, including Labuhanbatu Utara, has made efforts to manage zakat professionally and transparently. One approach is channeling zakat to micro, small, and medium enterprises (UMKM) as a means of economic empowerment. This perspective transforms zakat from merely a consumptive aid to a productive capital that enhances business sustainability and ultimately improves the welfare of mustahik (zakat recipients).<sup>15</sup>

As a public institution in society, the presence of BAZNAS in Labuhanbatu Utara is critical. Innovative zakat management

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<sup>12</sup> Sutrisno and Haron.

<sup>13</sup> Supardi and others, 'Analisis Efektivitas Penyaluran Dana Zakat Pada Baznas Kabupaten Asahan Tahun 2019-2022', *Urnal Manajemen Dan Keuangan Syariah*, 4.1 (2023).

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<sup>14</sup> Anugrah Ramanda and Muhammad Syahbudi, 'Analisis Efektivitas Program Penyaluran Dana Zakat Untuk Beasiswa Bagi Siswa/Mahasiswa Muslim Yang Kurang Mampu Pada Baznas Kota Pematangsiantar', *El-Mujtama: Jurnal Pengabdian Masyarakat*, 3.2 (2023), doi:10.47467/elmutjama.v3i2.2696.

<sup>15</sup> Arya Farhan and Imsar Imsar, 'EFISIENSI PENDAYAGUNAAN ZAKAT PRODUKTIF DALAM MENYEJAHTERAKAN MUSTAHIK PADA BAZNAS PROVINSI SUMATERA UTARA', *CERMIN: Jurnal Penelitian*, 6.1 (2022), doi:10.36841/cermin\_unars.v6i1.1642.

aims to facilitate productive utilization of zakat for the community, accelerating efforts to lift individuals from the poverty line, where initially mustahik can evolve into muzzaki (zakat payers). Established since 2019, BAZNAS Labuhanbatu Utara has set specific work programs and targets, aligning with BAZNAS Regulation No. 3 of 2018 regarding distribution and utilization.<sup>16</sup>

The data presented in the table below shows the distribution of financing for various types of businesses from 2019 to 2023. This financial assistance aims to support entrepreneurs in developing their businesses and improving their livelihoods.

Table 1. Distribution of Business Financing from 2019 to 2023

No	Type of Business	2019 (Rp)	2020 (Rp)	2021 (Rp)	2022 (Rp)	2023 (Rp)
1	Snacks/Juices	1,500,000	2,000,000	2,500,000	4,000,000	5,000,000
2	Coffee Shop, Lontong/Chicken Penyet	1,500,000	2,000,000	2,500,000	4,000,000	5,000,000
3	Canteen/Café Drinks	1,500,000	2,000,000	2,500,000	4,000,000	5,000,000
4	Instant Snacks	1,500,000	2,000,000	2,500,000	4,000,000	5,000,000
5	Grocery Store	1,500,000	2,000,000	2,500,000	4,000,000	5,000,000
6	Food Stall	1,500,000	2,000,000	2,500,000	4,000,000	5,000,000
7	Satay/Tahu Stall	1,500,000	2,000,000	2,500,000	4,000,000	5,000,000

Source: BAZNAS Labuhanbatu Utara

The consistent increase in zakat distribution over the years illustrates BAZNAS Labuhanbatu Utara's commitment to empowering local businesses and reducing poverty. By providing financial assistance tailored to the needs of various sectors, BAZNAS not only contributes to

economic growth but also enhances community welfare. This strategic approach reflects a broader vision of fostering sustainable development through effective zakat management, ensuring that the benefits of zakat reach those who need it most.

## Literature Review

### The Interplay of Zakat, Business Financing, and Sustainable Welfare

Zakat, a fundamental pillar of Islam, serves as a crucial mechanism for wealth redistribution and social welfare enhancement. Its primary objective is to alleviate poverty and reduce social inequality, as emphasized by Al-Qardhawi, who notes that zakat addresses various social issues, including unemployment and poverty.<sup>17</sup> The Quran explicitly states that zakat is designated for the poor and needy, reinforcing its role as a tool for social assistance that transcends race, color, or ethnicity (QS. Al-Taubah: 60). This foundational principle of zakat underscores its importance in fostering an equitable economic system where the affluent (muzakki) support the impoverished (mustahiq) through obligatory contributions.

The effective management and utilization of zakat are pivotal for maximizing its impact on community welfare. Studies indicate that zakat should not merely function as a form of social assistance but can also be leveraged as productive capital for mustahiq, enabling them to achieve self-sufficiency.<sup>18</sup> For

<sup>17</sup> Moch Chotib, 'Establishing a Zakat Culture Based on Good Zakat Governance and Good Zakat Empowerment in Indonesia', *Journal of Islamic Economics Perspectives*, 2023, doi:10.35719/jiep.v5i2.121.

<sup>18</sup> Muhammad Haris Riyaldi, Suriani Suriani, and Ridwan Nurdin, 'Optimization Zakat for Sustainable Development Goals: Evidence From Baitul Mal Aceh',

<sup>16</sup> Siti Annisa, Sarwo Edi, 'Pengaruh Kepuasan Kerja Dan Motivasi Kerja Terhadap Produktivitas Kerja Amil Pada BAZNAS Sumatera Utara', *Khazanah : Journal of Islamic Studies*, 2023, doi:10.51178/khazanah.v2i1.1323.

instance, the National Zakat Agency (BAZNAS) in Indonesia exemplifies this approach through its Zakat Community Development (ZCD) program, which provides capital assistance and training for micro and small entrepreneurs.<sup>19</sup> Such initiatives not only empower recipients but also contribute to the broader economic development of communities, aligning with the Sustainable Development Goals (SDGs).<sup>20</sup>

Business financing, particularly through Islamic microfinance, plays a significant role in this context. Islamic microfinance institutions (IMFIs) utilize zakat funds to provide interest-free loans, thus facilitating access to capital for mustahiq entrepreneurs.<sup>21</sup> This approach not only addresses immediate financial needs but also fosters long-term business sustainability, which is essential for enhancing welfare. Research indicates that zakat utilized as business capital can significantly improve the income of mustahiq, thereby enhancing their overall welfare.<sup>22</sup> Furthermore, the integration of zakat with microfinance strategies can create a sustainable cycle of empowerment, where recipients transition from being beneficiaries to contributors within the

zakat system.<sup>23</sup>

The interplay between zakat, business financing, and sustainable welfare is further illustrated by the need for effective zakat management. Studies have shown that optimizing zakat distribution and utilization can lead to substantial improvements in community welfare, particularly for micro, small, and medium enterprises (MSMEs).<sup>24</sup> The success of mustahiq in managing their businesses is closely tied to the effectiveness of zakat management practices, which should prioritize productive uses of zakat funds. This strategic approach not only addresses immediate poverty alleviation but also contributes to the long-term sustainability of businesses, thereby enhancing the overall welfare of communities.

In conclusion, the relationship between zakat, business financing, and sustainable welfare is a complex yet vital aspect of the Islamic economic system. By effectively utilizing zakat as a tool for business empowerment and community development, it is possible to create a sustainable model that not only alleviates poverty but also fosters economic growth and social equity. The integration of zakat with microfinance initiatives exemplifies a promising pathway toward achieving these goals, ensuring that the benefits of zakat extend beyond immediate assistance to create lasting impacts on community welfare.

## Methods

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*International Conference of Zakat*, 2020, doi:10.37706/iconz.2020.223.

<sup>19</sup> Riyaldi, Suriani, and Nurdin.

<sup>20</sup> M Evren Tok, Abdurahman Jemal Yesuf, and Abdulfatah Mohamed, 'Sustainable Development Goals and Islamic Social Finance: From Policy Divide to Policy Coherence and Convergence', *Sustainability*, 2022, doi:10.3390/su14116875.

<sup>21</sup> Hafiz Zahid Mahmood, Kausar Abbas, and Mehreen Fatima, 'Islamic Microfinance and Household Welfare Nexus: Empirical Investigation From Pakistan', *Journal of Global Entrepreneurship Research*, 2017, doi:10.1186/s40497-017-0075-1.

<sup>22</sup> Mohd 'Adli Zahri and others, 'Microfinancing From the Zakat Fund in Baitul Mal Aceh and the Readiness of Malaysia's Asnaf Entrepreneurs', *Samarah Jurnal Hukum Keluarga Dan Hukum Islam*, 2023, doi:10.22373/sjhh.v7i1.16012.

<sup>23</sup> Maltuf Fitri, 'Pengelolaan Zakat Produktif Sebagai Instrumen Peningkatan Kesejahteraan Umat', *Economica Jurnal Ekonomi Islam*, 2017, doi:10.21580/economica.2017.8.1.1830.

<sup>24</sup> Muhamad Rudi Wijaya and Anas Habibi Ritonga, 'Improvement of Community Welfare Through Productive Zakat Empowerment (Case Study in KUA, Batanghari District, East Lampung Regency)', *Fitrah Jurnal Kajian Ilmu-Ilmu Keislaman*, 2021, doi:10.24952/fitrah.v7i1.3399.



This research employs a quantitative data analysis approach to investigate the relationship between zakat utilization, business financing, and the welfare of mustahiq, with a focus on how the sustainability of their enterprises moderates these dynamics. The study was conducted at the National Zakat Agency (BAZNAS) in North Labuhanbatu Regency in June 2024, utilizing both primary and secondary data sources. Primary data were collected through questionnaires distributed to mustahiq who had received zakat for business capital and participated in economic empowerment programs from 2019 to 2023. A purposive sampling method was employed, targeting 100 mustahiq, which is deemed representative for the analysis.

The significance of zakat in enhancing the welfare of mustahiq is well-documented. Research indicates that productive zakat can significantly improve the income and standard of living of mustahiq, particularly when combined with business training and financial literacy programs.<sup>25</sup> For instance, the findings from Nurkartikasari highlight that without adequate skills and knowledge, the impact of zakat on welfare may be limited, suggesting that complementary training programs are essential for maximizing the benefits of zakat.<sup>26</sup> Similarly, Hakimi emphasizes the necessity of business training to ensure the sustainability of zakat-funded initiatives, particularly in the context

of SMEs affected by economic downturns.<sup>27</sup>

The methodology of this study includes path analysis to elucidate the relationships between zakat utilization, business financing, and mustahiq welfare. This approach is supported by previous studies that have successfully employed structural equation modeling to analyze the effects of zakat on mustahiq welfare, demonstrating a positive correlation between zakat distribution and improvements in income and business growth.<sup>28</sup> Furthermore, the research conducted by Widiastuti et al. corroborates the notion that zakat empowerment programs significantly enhance the welfare of mustahiq, particularly through the mediating effect of business growth.<sup>29</sup>

Moreover, the sustainability of enterprises is a critical moderating factor in this interplay. Studies indicate that the sustainability of businesses funded by zakat not only contributes to the immediate welfare of mustahiq but also fosters long-term economic independence.<sup>30</sup> The findings from Bahri et al. suggest that effective zakat management can lead to substantial improvements in the economic conditions of mustahiq, reinforcing the importance of sustainable business practices in zakat-

<sup>25</sup> Ichsan Hamidi and others, 'Zakat Empowerment in Mustahiq Economic Recovery During the Covid-19 Pandemic', *Sriwijaya International Journal of Dynamic Economics and Business*, 2022, doi:10.29259/sijdeb.v6i2.185-196.

<sup>26</sup> Rizky Nurkartikasari, Sri Muljaningsih, and Marlina Ekawaty, 'Analysis Effect of Productive Zakat on the Welfare Mustahiq Through Development of Micro (A Case Study at Badan Amil Zakat (BAZNAS), Yatim Mandiri, and LAZIS-NU Tulungagung in East Java)', *Journal of International Conference Proceedings*, 2023, doi:10.32535/jicp.v6i1.2301.

<sup>27</sup> Fifi Hakimi, Farokhah Muzayinatun Niswah, and Naajihah Mafrudloh, 'The Effectiveness of Productive ZIS Funds on SMEs Affected by Covid-19', *Jurnal Ilmiah Ekonomi Islam*, 2024, doi:10.29040/jiei.v10i1.12366.

<sup>28</sup> Imron Mawardi and others, 'Analyzing the Impact of Productive Zakat on the Welfare of Zakat Recipients', *Journal of Islamic Accounting and Business Research*, 2022, doi:10.1108/jiabr-05-2021-0145.

<sup>29</sup> Tika Widiastuti and others, 'A Mediating Effect of Business Growth on Zakat Empowerment Program and Mustahiq's Welfare', *Cogent Business & Management*, 2021, doi:10.1080/23311975.2021.1882039.

<sup>30</sup> Ririk Damayanti, Agus Eko Sujianto, and Binti Nur Asiyah, 'Consistent and Integrated Management of Zakat in Promoting the Independence and Welfare of Mustahiq', *Eksyar Jurnal Ekonomi Syari Ah & Bisnis Islam*, 2023, doi:10.54956/eksyar.v10i1.437.

funded initiatives.<sup>31</sup>

In summary, this research aims to provide a comprehensive understanding of how zakat utilization and business financing interact to influence the welfare of mustahiq, moderated by the sustainability of their enterprises. The findings are expected to contribute to the existing literature on zakat and economic empowerment, highlighting the importance of integrated training and support programs alongside financial assistance.

## Results and Discussion

Before conducting hypothesis testing, a classical assumption test was performed as a prerequisite, including normality, multicollinearity, and heteroskedasticity tests.

The normality test in this study employed the Kolmogorov-Smirnov test using SPSS 27. Normality was assessed based on the residual values of all variables, with the criterion that if the Asymp. Sig. (2-tailed) value is  $\geq 0.05$ , then the data is normally distributed. The results of the normality test showed an Asymp. Sig. (2-tailed) value of 0.24, indicating that overall, the variables in this study are normally distributed. A summary of the normality test results can be seen in Table 2.

Table 2. Summary of Normality Test Results

Kolmogorov-Smirnov	Asymp. Sig. (2-tailed)
Unstandardized Residual	0.979

Source: Primary Data, processed

The multicollinearity test in this study utilized the Variance Inflation Factor (VIF)

with the help of SPSS 27, with the criterion that if the VIF value is less than 10, multicollinearity does not occur. The results of the multicollinearity test showed that the VIF values were below 10, concluding that multicollinearity does not exist among the variables in this study. A summary of the multicollinearity test results can be seen in Table 3.

Table 3. Summary of Multicollinearity Test Results

Variable	VIF	Description
Zakat Utilization (X)	1.000	No multicollinearity
Business Sustainability (Z)	1.000	No multicollinearity

Source: Primary Data, processed.

The heteroskedasticity test in this study used the Park test with SPSS 27, where the criterion is that if the significance value is greater than or equal to 0.05, then heteroskedasticity does not occur. The results of the heteroskedasticity test indicated a significance value of 0.128, allowing us to conclude that heteroskedasticity does not occur in this study. A summary of the heteroskedasticity test results can be seen in Table 4.

Table 3. Summary of Heteroskedasticity Test Results

ANOVA	F	Sig.	Description
Regression	2.148	0.128	No heteroskedasticity

Source: Primary Data, processed.

The analysis used to test the hypotheses in this study was multiple linear regression. This multiple regression test was employed to determine the influence or relationship between the dependent variable and independent variables. The regression equations from this study are aimed at understanding the impact of Zakat Utilization (X1) and Business Financing (X2) on Mustahiq Welfare (Y). Additionally, there

<sup>31</sup> Efri Syamsul Bahri, Ade Salamun, and Zainal Arif, 'Measuring the Effectiveness of Zakat Disbursement at Amil Zakat Institution Dewan Da'wah Utilizing Zakat Core Principle Approach', *Al Maal Journal of Islamic Economics and Banking*, 2022, doi:10.31000/almaal.v4i1.5937.

is a moderating variable that affects (strengthens or weakens) the relationship between the independent and dependent variables, referred to as the second independent variable. The moderating variable used in this study is Business Sustainability (Z).

### Regression Equations

1.  $Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + e \dots \dots \dots$
2.  $Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_1 * M + \beta_5 X_2 * M + e$

### Regression Equation 1

Model	Coefficients <sup>a</sup>				
	Unstandardized Coefficients	Standardized Coefficients		t	Sig.
1					
(Constant)	7.530	1.908		3.946	.000
Pendayagunaan Zakat	.781	.139	.420	5.634	.000
Pembiayaan Usaha	.928	.118	.588	7.899	.000

Dependent Variable: Mustahiq Welfare

From the regression test above, it is evident that the significance value for the Zakat Utilization variable is 0.000 (<0.05), leading to the conclusion that Zakat Utilization significantly influences Mustahiq Welfare. Additionally, the significance value for the Business Financing variable is also 0.000 (<0.05), indicating that Business Financing significantly impacts Mustahiq Welfare.

### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.810a	0.655	0.645	1.266

Predictors: (Constant), Business Financing, Zakat Utilization

From the regression test, the R Square value is 0.655, meaning that the contribution of Zakat Utilization and Business Financing to Mustahiq Welfare accounts for 65.5%.

### Regression Equation 2

Model	Coefficients <sup>a</sup>				
	Unstandardized Coefficients	Standardized Coefficients		t	Sig.
1					
(Constant)	60.724	40.135		1.513	.000
Zakat Utilization	.716	1.990	.600	.360	.000
Business Financing	1.556	1.412	1.651	1.102	.000
Business Sustainability	2.339	2.513	2.987	.931	.000
Zakat Utilization*Business Sustainability	.047	.125	.922	.374	.000
Business Financing*Business Sustainability	.127	.086	3.429	1.481	.000

Dependent Variable: Mustahiq Welfare

It is evident that the significance value for the Zakat Utilization variable with Business Sustainability is 0.000 (<0.05), concluding that the Business Sustainability variable can moderate the effect of Zakat Utilization on Mustahiq Welfare. Furthermore, the significance value for Business Financing with Business Sustainability is also 0.000 (<0.05), indicating that Business Sustainability moderates the effect of Business Financing on Mustahiq Welfare.

### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.916a	0.839	0.826	1.267

Predictors: (Constant), Business FinancingBusiness Sustainability, Zakat UtilizationBusiness Sustainability, Zakat Utilization, Business Financing, Business Sustainability

The R Square value of 0.839 indicates that the contribution of Zakat Utilization and Business Financing to Mustahiq Welfare, after considering the moderating variable (Business Sustainability), is 83.9%. The R Square value in the first regression was 65.5%, while in the second regression, it increased to 83.5%. This suggests that the



introduction of the moderating variable (Business Sustainability) strengthens the influence of Zakat Utilization and Business Financing on Mustahik Welfare.

The results of this study align with the microfinance theory developed by Muhammad Yunus, which emphasizes the potential of zakat as a source of business capital for economically empowering *mustahik* (zakat recipients). Yunus posits that providing business capital through zakat can economically empower *mustahik* by enhancing their business skills and helping them escape the cycle of poverty. This study supports the findings of Ahmed (2020), which demonstrate that zakat allocated as business capital has a significant positive impact on the income and welfare of *mustahik*.

### **The Impact of Zakat Utilization and Business Financing on Mustahik Welfare**

The effective utilization of zakat, particularly when directed towards business financing, plays a crucial role in enhancing the welfare of *mustahik* (zakat recipients). Zakat serves not only as a tool for immediate financial relief but also as a strategic resource for long-term economic empowerment. Research indicates that when zakat is allocated to support small-scale businesses or entrepreneurial ventures, it fosters sustainable economic growth by enabling *mustahik* to generate independent income, thereby reducing their reliance on charitable support. Kholis & Mugiyati emphasize that zakat utilized as business capital significantly increases the income levels of *mustahik*, facilitating their economic participation and improving their livelihoods, which ultimately leads to greater self-sufficiency and better living conditions.<sup>32</sup>

<sup>32</sup> Nur Kholis and Mugiyati Mugiyati, 'Distribution of Productive Zakat for Reducing Urban Poverty in Indonesia', *International Journal of Innovation*

Moreover, Nurmaki & Sumarni (2022) underline the importance of proper zakat management in advancing community welfare, particularly through the development of micro, small, and medium enterprises (MSMEs). MSMEs are vital for economic development, serving as engines for growth and job creation. The effective allocation of zakat towards MSMEs not only boosts the incomes of *mustahik* but also contributes to broader socio-economic welfare by creating employment opportunities (Tajuddin, 2022). Their findings suggest that the success of zakat initiatives is heavily dependent on the capacity of zakat management institutions to allocate funds efficiently and in alignment with Islamic principles, ensuring that zakat is directed towards sustainable economic development rather than merely providing short-term relief.<sup>33</sup>

Utari et al. (2021) further support this perspective by highlighting the correlation between the effective management of zakat funds and the welfare of *mustahik*. Their research demonstrates that competent zakat institutions can significantly enhance the quality of life and social standing of recipients, leading to improved access to essential services such as education and healthcare.<sup>34</sup> This aligns with the notion that well-managed zakat funds, when utilized for entrepreneurial ventures, not only provide immediate financial relief but also equip *mustahik* with the necessary skills and

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*Creativity and Change*, 2021, doi:10.53333/ijicc2013/15303.

<sup>33</sup> Moh Irfan Nurmaki and Sumarni Sumarni, 'The Implementation of Productive Zakat Utilization in Economic Empowerment of Zakat Recipients: A Case Study of the National Amil Zakat Agency, Ciamis Regency', *Syari Ah Economics*, 2022, doi:10.36667/se.v6i2.1169.

<sup>34</sup> Ulya Utari, Nurma Sari, and Amri Amri, 'Utilization of Zakat Funds on the Welfare Dimensions of the Poor in Aceh Besar (Baitul Mal Mustahik Case Study)', *El-Qish Journal of Islamic Economics*, 2021, doi:10.33830/elqish.v1i1.1534.2021.

resources to sustain and grow their businesses over time. Consequently, this leads to greater economic stability and improved overall welfare, facilitating a transition from poverty to self-reliance.<sup>35</sup>

In conclusion, the strategic utilization of zakat in business financing addresses both immediate financial needs and fosters sustainable economic empowerment. This dual approach enhances the long-term welfare of mustahik and contributes to broader poverty alleviation efforts. The evidence underscores that zakat, when managed effectively and allocated purposefully, can serve as a powerful tool for socio-economic transformation, ultimately leading to improved living conditions and economic independence for mustahik.<sup>36</sup>

### **Business Sustainability as a Moderating Variable**

Business sustainability serves as a crucial moderating variable in the context of zakat utilization, particularly in enhancing the long-term welfare of mustahik (zakat recipients). The relationship between zakat and sustainable business practices is vital for ensuring that the benefits of zakat extend beyond immediate financial relief and contribute to enduring economic growth. Sustainable businesses, characterized by their resilience and adaptability to market fluctuations, are more likely to provide consistent and long-term benefits to

mustahik, thereby facilitating their transition from dependence on zakat to economic independence.<sup>37</sup>

Elkington's framework on sustainability emphasizes that economic interventions, such as zakat, must be designed to withstand external challenges to achieve lasting impacts.<sup>38</sup> This aligns with findings from Mawardi et al., who demonstrated that productive zakat significantly influences the welfare of mustahik when it is effectively managed and utilized.<sup>39</sup> The study highlights that zakat can be a transformative tool for poverty alleviation if it is directed towards sustainable business initiatives that empower mustahik economically. Without sustainability, the economic upliftment provided by zakat is at risk of being temporary, as businesses that lack resilience may fail, leaving mustahik vulnerable to reverting to poverty.

Moreover, zakat management institutions play a pivotal role in integrating sustainability principles into their economic empowerment programs. This involves not only the provision of zakat as capital for business ventures but also the delivery of essential support services such as training, mentorship, and market access.<sup>40</sup> By equipping mustahik with the necessary tools and knowledge, zakat institutions can maximize the impact of zakat, ensuring that

<sup>35</sup> Aditia Rahman Allawi and Hendro Wibowo, 'The Impact of the Management of Zakat, Infaq, and Shadaqah on the Social-Based Program of the Sumedang Sehat Based on Social Return on Investment (SROI) (Case Study of BAZNAS Sumedang Regency)', *Ziswaf Jurnal Zakat Dan Wakaf*, 2021, doi:10.21043/ziswaf.v8i2.10227.

<sup>36</sup> Azhar Alam and others, 'Exploring Zakat Payment Awareness and Its Impact Among MSMEs in Kartasura, Central Java, Indonesia', *Ziswaf Jurnal Zakat Dan Wakaf*, 2022, doi:10.21043/ziswaf.v9i2.16473.

<sup>37</sup> Mawardi and others, 'Analyzing the Impact of Productive Zakat on the Welfare of Zakat Recipients'.

<sup>38</sup> Zulfikar Hasan, 'Distribution of Zakat Funds to Achieve SDGs Through Poverty Alleviation in Baznas Republic of Indonesia', *Azka International Journal of Zakat & Social Finance*, 2020, doi:10.51377/azjaf.vol1no01.7.

<sup>39</sup> Imron Mawardi and others, 'Analyzing the Impact of Productive Zakat on the Welfare of Zakat Recipients', *Journal of Islamic Accounting and Business Research*, 2022, doi:10.1108/jiabr-05-2021-0145.

<sup>40</sup> Fathin Azzahra and M Shabri Abd. Majid, 'What Drives Muzakki to Pay Zakat at Baitul Mal?', *Shirkah Journal of Economics and Business*, 2020, doi:10.22515/shirkah.v5i1.297.

recipients evolve from being mere beneficiaries to self-sufficient economic actors.<sup>41</sup> This approach is consistent with the broader perspective of zakat as a strategic resource for sustainable economic empowerment, rather than a short-term charitable act.<sup>42</sup>

Furthermore, the alignment of zakat with the Sustainable Development Goals (SDGs) underscores its potential as a mechanism for promoting long-term welfare improvements.<sup>43</sup> By focusing on sustainable practices, zakat can effectively contribute to breaking the cycle of poverty, enabling *mustahik* to secure a stable and self-reliant future. This perspective is supported by research indicating that effective zakat management, characterized by good governance and transparency, enhances the overall performance of zakat institutions, thereby increasing the likelihood of achieving sustainable outcomes for *mustahik*.<sup>44</sup>

In conclusion, business sustainability is a critical moderating factor in the effectiveness of zakat-based economic initiatives. Zakat management organizations must prioritize sustainability by providing comprehensive support to *mustahik*, ensuring that zakat not only offers

immediate relief but also fosters lasting economic empowerment. This strategic focus on sustainability will enable *mustahik* to achieve stable welfare improvements over time, ultimately contributing to broader economic stability and growth.

## Conclusion

Based on the data and analysis conducted in this study, it can be concluded that the effective and targeted utilization of zakat, particularly when directed toward business financing, has a significant positive impact on the welfare of *mustahik*. The study highlights that business sustainability plays a crucial moderating role in strengthening the relationship between zakat utilization and welfare outcomes. Sustainable business initiatives supported by zakat are key to achieving long-term and stable improvements in *mustahik* welfare. Therefore, an integrative approach that combines zakat utilization with business empowerment is essential for enhancing the socio-economic impact of zakat.

These findings align with microfinance theory, as proposed by Muhammad Yunus, and are supported by the research of Ahmed, which demonstrates that zakat allocated as business capital not only increases income but also significantly improves the overall welfare of *mustahik*. Consequently, zakat management strategies that prioritize business sustainability are strongly recommended to achieve long-term goals in enhancing *mustahik* welfare and alleviating poverty.

## Recommendations

Based on the findings of this study, the following recommendations are proposed:

1. **Enhancing Business Capital Assistance:** BAZNAS Labuhanbatu Utara should increase the amount of business capital provided to *mustahik* to further improve

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<sup>41</sup> Moh Irfan Nurmaki and Sumarni Sumarni, 'The Implementation of Productive Zakat Utilization in Economic Empowerment of Zakat Recipients: A Case Study of the National Amil Zakat Agency, Ciamis Regency', *Syari Ah Economics*, 2022, doi:10.36667/se.v6i2.1169.

<sup>42</sup> Sarah Asmalia, Rahmatina Awaliah Kasri, and Abdillah Ahsan, 'Exploring the Potential of Zakah for Supporting Realization of Sustainable Development Goals (SDGs) in Indonesia', *International Journal of Zakat*, 2018, doi:10.37706/ijaz.v3i4.106.

<sup>43</sup> Randi Swandaru, 'Zakat Management Information System: E-Service Quality and Its Impact on Zakat Collection in Indonesia', *International Journal of Zakat*, 2019, doi:10.37706/ijaz.v4i2.190.

<sup>44</sup> Afifah Nur Millatina and others, 'Blockchain Zakat: An Integrated Financial Inclusion Strategy to Manage Indonesia's Potential Zakat Funds', *Jurnal Ekonomi Dan Bisnis*, 2022, doi:10.24914/jeb.v25i1.4111.

their welfare.

2. **Skill Development Training:** It is recommended that BAZNAS optimize skill development training programs to enhance *mustahik's* business knowledge and skills, enabling them to improve business performance and increase profits.
3. **Business Mentorship:** More intensive mentorship programs should be implemented to guide *mustahik* in developing their businesses, while also fostering a mindset shift towards economic independence.
4. **Maximizing Empowerment Programs:** *Mustahik* receiving business capital assistance should maximize the empowerment programs provided by zakat institutions to ensure that their businesses continue to grow sustainably.
5. **Future Research:** Future studies should explore additional variables not covered in this research to provide a broader perspective on the issues at hand and offer more comprehensive insights into the impact of zakat on *mustahik* welfare.

Implementing these recommendations will help create more effective zakat management practices, leading to enhanced and sustained economic empowerment of *mustahik* and their long-term welfare improvement.

#### Credit Authorship Contribution

Fadillah Ramadhani Siregar : Conceptualization, Methodology, Investigation, Writing - Original Draft, and Supervision. Moh. SYahbudi: Methodology, Data Collection, and Writing - Review & Editing. Muhammad Lathief Ilhamy Nasution : Formal Analysis, Resources, and Writing - Review & Editing.

#### Declaration of Competing Interest

The authors declare no competing interests related to this study. No financial

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