

SHARIA FINANCIAL INCLUSION AS THE CATALYST FOR THE SUSTAINABILITY OF THE INDONESIAN MSMEs

Eko Tama Putra SARATIAN^{1*}, Harefa ARIEF², Yanto RAMLI³, Dudi PERMANA⁴, and Mochamad SOELTON⁵

^{1,2,3,4,5}Universitas Mercu Buana

*eko.tama@mercubuana.ac.id

ABSTRACT

This is a community service related to the economic society development through socialization on sharia financial inclusion for Micro, Small and Medium Enterprise (MSMEs), especially to get the funding of their business. Sharia economics always encourages profit-sharing practices and prohibits usury, which makes Sharia Financial Institutions and stakeholders tend to be more resilient in the face of crises. Ironically, there are still many business actors who are not familiar with Islamic Financial Institutions. With this phenomenon, it is felt necessary to disseminate to the public about the sharia financial inclusion and its multiplier effect on the MSMEs and the economy. For this reason, there is a need for socialization to business actors to improve a good understanding of Sharia Financial Inclusion and literacy about sharia funding products and of course it can be implemented for MSMEs in Indonesia.

Keywords: sharia financial inclusion, MSMEs, riba, sharia funding products, sustainable finance

1. INTRODUCTION

According to Sihombing et, al (2019), some people in Indonesia have begun to care about the dangers of riba and its impact on the economy. Muslims have believed that riba is haram. Some of them certainly can define as well as interpret the term of riba. The failure of the current economic and monetary system is caused by the riba. According to the perspective, Islam always encourages the practice of profit sharing and forbids riba. Ironically, there are still many business actors do not understand the general rules of riba.

According to Ramli et, al (2019), people without knowledge are sentient and ignorant creatures as the word of Allah Subhanahu Wa Ta'ala "Verily, we have revealed the message to the heavens, the earth and the mountains, then all are reluctant to assume that mandate and they are worried that they will betray it, and be endured. that mandate by humans. Indeed, man is very wrong and very ignorant "(Al-Qur'an, Al-Ahzab: 72). Humans have turbulent passions, always feel lacking and never feel satisfied, according to their character and characteristics. Thus, halal transactions are no longer the main goal because they are often associated with minimal profits, a long and difficult process to obtain. This is also in line with the words of the Prophet Shallallahu 'Alaihi Wasallam, from Abu Hurairah Radhiyallahu 'Anhu, that he Shallallahu 'Alaihi Wasallam said "there will come a time to mankind, they will no longer care about how to obtain wealth, whether through lawful means, or in an unlawful way "(HR. Bukhari).

According to Saratian et, al (2019), Rasulullah Shallallahu 'Alaihi Wasallam has also conveyed threats to those who eat illicit wealth. He Shallallahu 'Alaihi Wasallam said," actually will not enter the paradise of meat that grows from illicit wealth. Hell is more appropriate for him "(HR Ahmad and Ad-Darimi). Sustenance must come from a halal source and the purpose of use must also be channeled to those who do not violate the Shari'a, as the words of the Prophet Shallallahu 'Alaihi Wasallam "will not shift the footprints of a servant on the Day of Resurrection, until he is asked about four cases, (ie): about: his age for what he spent, about his body for what he used, about his wealth where he got it and where he put it, and about his knowledge, what he had practiced "(HR. At-Tirmidzi and Ad-Darimi). Likewise from Jabir's friend Radhiyallahu 'Anhu, that the Prophet Shallallahu 'Alaihi Wasallam said: "Do not assume that your fortune is slow down. Truly, no one leaves this world, but after his income is complete. Look for fortune in a good way (by) taking the halal and leaving the haram matters "(HR Al-Hakim and Al-Baihaqi).

MSMEs are the main pillars of the Indonesian economy. Small and Micro Enterprises (SMEs) are an important sector and have a large contribution in realizing national economic development goals, such as economic growth, job opportunities, increasing foreign exchange, and regional economic development. SMEs are expected to have the ability to participate in spurring national economic growth so that SMEs need protection in the form of government policies such as laws and government regulations. The existence of regulations in the form of laws and government regulations relating to SMEs from the production side and from the banking side, will spur the role of SMEs in the economy.

The main characteristic of MSMEs is their ability to develop flexible business processes with relatively low costs. The presence of MSMEs is not only in the context of increasing income but also in the context of income

distribution. This is understandable because the MSME sector involves many people with various businesses. The government seeks to increase people's productivity and competitiveness internationally, as well as to foster economic independence by weighting strategic sectors of the domestic economy. Local governments can empower MSMEs through making the right regulations. Empowerment is intended to make MSMEs a strong and independent business in the national economy. The empowerment process involves the government, the business world, and the community. In this case, the government must create a conducive business climate and provide guidance and development in the form of guidance and other assistance. Indeed, many MSMEs are still facing obstacles, one of which is access to funding.

According to Findex-WorldBank (2011), the term financial inclusion has become a trend after the 2008 crisis, mainly based on the impact of the crisis on groups in the bottom of the pyramid (low and irregular income, living in remote areas, disabled people, workers who do not have legal identity documents, and marginalized communities) which are generally unbanked, which is recorded at a very high rate outside developed countries. At the G20 Pittsburgh Summit 2009, G20 members agreed on the need to improve financial access for this group which was emphasized at the 2010 Toronto Summit, with the issuance of the 9 Principles for Innovative Financial Inclusion as a guideline for developing financial inclusion. These principles are leadership, diversity, innovation, protection, empowerment, cooperation, knowledge, proportionality, and framework. Since then, many international fora have focused on financial inclusion activities such as CGAP, World Bank, APEC, Asian Development Bank (ADB), Alliance for Financial Inclusion (AFI), including standard bodies such as BIS and Financial Action Task Force (FATF), including developing countries like Indonesia.

Quoted from bi.go.id, various reasons cause the community to become unbanked, both in terms of supply (service providers) and demand (community), namely because of price barriers (expensive), information barriers (don't know), product design barriers (products). suitable and channel barriers (appropriate means). Inclusive finance is able to answer these reasons by providing many benefits that can be enjoyed by the public, regulators, government and private parties, including the following: (1) increasing economic efficiency, (2) supporting financial system stability, (3) reducing shadow banking or irresponsible finance, (4) supporting financial market deepening, (5) providing new market potential for banks, (6) supporting the improvement of Indonesia's Human Development Index (HDI), (7) contributing positively to sustainable local and national economic growth, (8) reduce inequality and the rigidity of the low income trap, so as to improve the welfare of the community which in turn leads to a reduction in the poverty level.

Currently the government through the Authority also calls on the public to continue to push forward the development of the Sharia Finance Industry with the concept of financial inclusion with sharia financial institution. With this phenomenon, it is felt necessary to disseminate to the public about the sharia financial inclusion and its multiplier effect on the MSMEs and the economy.

2. LITERATURE REVIEW

Riba

According to Chair (2014), riba is an addition to more than the original capital, riba transactions are usually often found in accounts receivable debt transactions where creditors ask for additional capital from the original to the debtor. Riba is often also translated to mean additional money on capital obtained in a way that is prohibited by Shara', either with a small additional amount or even with a large additional amount. Riba (interest) has become the fad of every conventional financial transaction. This is an idea postulated by the capitalist not minding its implication to the economy in as far as they are accumulating wealth out of it (Mohammad, 2016).

According to Ghofur (2016), the Qur'an itself has explained in detail the stages of the prohibition of riba. The first stage simply describes the negative elements in riba (Al-Qur'an, Ar-Ruum, 30 : 39). Then followed by the sign of forbidden riba with the delivery of condemnation of the Jews who practice riba (Al-Qur'an, An-Nisa 4 : 160-161). Next, the Qur'an explicitly forbids riba with the limitation of adh fan mudhā afān (Al-Qur'an, Ali Imron, 3 : 130) which is followed by a total prohibition of riba in various forms (Al-Qur'an, Al-Baqarah, 2 : 275 - 276).

Allah Subhanahu Wa Ta'ala shows the prohibition of riba in the Al-Qur'an as follows:

"And something riba (additional) that you give so that he adds to human wealth, then riba does not add to the side of God. And, what you give in the form of zakat that you mean to achieve the pleasure of Allah, then (who do so) are the people who multiply (the reward)" (Al-Qur'an, Ar-Ruum, 30: 39).

"So, because of the tyranny of the Jews, we forbid them from eating good food (which was formerly) lawful for them, and because they prevented many (people) from the path of Allah, and caused them to eat riba, when in fact they

were forbidden from him, and because they ate people's wealth in a vanity. We have provided for those who disbelieve among them a painful punishment" (Al-Qur'an, An-Nisa 4: 160-161).

"O you who believe, do not eat riba by multiplying and fear you of Allah so that you will have good fortune. Preserve yourself from the fires of hell, provided for those who disbelieve" (Al-Qur'an, Ali Imron, 3: 130).

"People who eat riba cannot stand, but stand like people who are possessed by devils because of (pressure) insanity. That is because they say that buying and selling is the same as riba. Though Allah has justified the sale and purchase and forbid riba. Anyone who gets a warning from his Lord, then he stops, then what he has obtained first belongs to him and his affairs (it's up to) to God. Whoever repeats, they are the inhabitants of hell, they are eternal in it. Allah destroys riba and fertilizes alms. Allah does not like anyone who remains in disbelief and is wrapped in sin" (Al-Qur'an, Al-Baqarah, 2: 275 - 276).

"O you who believe, fear Allah and leave the rest of riba (that has not been collected) if you are a believer. So, if you don't work (leaving the rest of riba) then know that Allah and His Messenger will fight you. However, if you repent (of riba taking), then for you the subject of your treasure; you are not persecuting nor persecuted" (Al-Qur'an, Al-Baqarah, 2: 278 - 279).

The prohibitions and threats for usurers in some of the Hadiths are as follows:

From Abdullah bin Hanzhalah, that the Prophet Shallallahu 'Alaihi Wasallam said: "One dirham of riba money consumed by someone in a state of knowing that it is riba money is greater than adultery 36 times" (HR. Ahmad and Ath-Thabrani).

From Ibn Mas'ud, that the Prophet Shallallahu 'Alaihi Wasallam said: "Riba has 73 doors (levels), the lowest (sin) is the same as someone who commits adultery with his mother!" (HR. Al Hakim and Al Baihaqi).

From Jabir, that the Prophet Shallallahu 'Alaihi Wasallam condemned those who received riba, those who paid it, and those who recorded it, and two of their witnesses, then he said, "They are all the same" (HR. Muslim).

From Aun bin Abi Juhafa, "My father bought a slave whose job was to burn (to get dirty blood from the body), my father then destroyed the slave's cupping equipment. I asked father why he did it. My father replied, that the Prophet Shallallahu 'Alaihi Wasallam forbade receiving money from the transactions of blood, dogs, and kasab women slaves, he also cursed the work of tattoo makers and who asked for tattooing, receiving and giving riba and he cursed the makers of drawings" (HR. Bukhari).

It was from Abdurrahman bin Abu Bakr that his father said "Rasulullah Shallallahu 'Alaihi Wasallam prohibits the sale of gold and gold and silver with silver unless it is equal in weight, and allows us to sell gold with silver and vice versa as we wish" (HR. Bukhari).

"That he was blessed by two angels and they said, 'Come with us.' Until finally the two angels took him to a river of blood, in the river there was a person who was swimming. Meanwhile on the banks of the river there was one more person. When the person in the middle of the river wants to pull over, the man on the edge of the river throws his mouth with stones, until he returns to his original place (middle of the river of blood). Then the Prophet Shallallahu 'Alaihi Wasallam said: 'I asked the two angels about the person who was in the river. They answered, 'The person you came to, who swam in the river and then his mouth was gagged with stones, he is a usurious eater'" (HR. Bukhari).

Sharia Financial Inclusion

According to the Financial Services Authority (2016), financial inclusion is the availability of access to various financial institutions, products, and services in accordance with the needs and abilities of the community in order to improve the welfare of the community. Increasing financial inclusion is expected to reduce the number of unbanked people or those who do not have a bank account because they do not have access to basic banking services such as savings, which are basic rights for all people and have an important role in improving people's lives. In addition to the basic need to have savings, people with more capacity can also have other financial products and services such as insurance, financing, pension programs, and investments that can support a better standard of living. With the creation of more inclusive finance, it will provide many benefits including the following: (1) increasing economic efficiency, (2) supporting financial system stability, (3) reducing shadow banking or irresponsible finance, (4) supporting financial market deepening, (5) provide new market potential for banks, (6) support the improvement of Indonesia's Human Development Index (HDI), (7) contribute positively to sustainable and sustainable local and national economic growth, (8) reduce inequality and low rigidity income trap, so that it can improve the welfare of the community which ultimately leads to a reduction in the level of poverty.

Quoted from alamsaria.co.id (2021), Islamic financial inclusion itself is the availability of access to various products, services, and Islamic financial institutions for the needs of the community. In short, Islamic financial inclusion explains how the public can access a product, service, and Islamic financial institution. However, according to data from the Financial Services Authority, Islamic financial inclusion in Indonesia is only able to penetrate the 6.5 percent mark in early 2021. This means that Indonesia as the largest Muslim-majority country in the world, awareness of Islamic finance is still low. Especially financial literacy, especially sharia. Actually, there are several advantages if Islamic financial inclusion is really absorbed by the public with high numbers or indexes. This means that there are still challenges for Islamic finance in participating in increasing financial inclusion and literacy among the community.

Of course, the concept of sharia finance which is based on the Qur'an and hadith brings its own role for the welfare of the people. Sharia financial inclusion can certainly bring prosperity and benefit to the people. Because, the goal of Islamic finance or sharia is to develop a prosperous, just and egalitarian economic and social structure in which all members of society can maximize their intellectual capacity, preserve and improve their health, and actively contribute to the economic and social development of society. The concept of financial inclusion in Islamic finance is represented through risk sharing. There are three main places for risk sharing: (1) exchange contracts and risk sharing instruments in the financial sector, (2) redistributive risk sharing instruments from more affluent people to poorer segments of society (such as zakat, alms, waqf, etc.), (3) rules regarding inheritance of heirs for distribution between generations. The benefit for the community related to increasing Islamic financial inclusion is increasing welfare. A research study conducted by the Finance Education and Training Agency of the Ministry of Finance (2019), during the period 2010-2015, the average or average Islamic finance inclusion in 33 provinces in Indonesia is positively and significantly correlated with the human development index.

Micro, Small and Medium Enterprise (MSMEs)

MSMEs themselves according to the Law of the Republic of Indonesia Number 20 of 2008 concerning Micro, Small, and Medium Enterprises, are divided into 3 criteria, namely (a) the criteria for Micro Enterprises are as follows: (i) have a net worth of at most Rp. 50,000,000.00 (fifty million rupiah) excluding land and buildings for business premises; or (ii) having annual sales of a maximum of Rp.300,000,000.00 (three hundred million rupiah), (b) the criteria for a Small Business are as follows: (i) having a net worth of more than Rp.50,000,000.00 (fifty million rupiah), up to a maximum of Rp. 500,000,000.00 (five hundred million rupiahs) excluding land and buildings for business premises; or (ii) has annual sales of more than Rp.300,000,000.00 (three hundred million rupiah) up to a maximum of Rp.2,500,000,000.00 (two billion five hundred million rupiah), (c) Medium Enterprises Criteria are as follows: (i) has a net worth of more than Rp. 500,000,000.00 (five hundred million rupiah) up to a maximum of Rp. 10,000,000.00 (ten billion rupiah) excluding land and building for business; or (ii) have annual sales of more than IDR 2,500,000,000.00 (two billion five hundred million rupiah) up to a maximum of IDR 50,000,000,000.00 (fifty billion rupiah). The criteria as referred to in paragraph (1) letter a, letter b, and paragraph (2) letter a, letter b, as well as paragraph (iii) letter a, letter b nominal value can be changed in accordance with economic developments regulated by Presidential Regulation.

3. METHOD

In this Community Service, the methods used are interactive lectures, discussion and question and answer. This lecture was packaged as a socialization activity held on February 17th, 2022 at 15.00 - 18.00 at the Districts Kembangan Selatan, Kembangan, West Jakarta, DKI Jakarta. This activity was attended by around of 30 business actors from the Districts.

The purpose of this activity is to provide socialization and counseling to introduce the concepts of the Sharia Financial Inclusive in Kembangan Selatan, Kembangan, West Jakarta, DKI Jakarta. The objectives of this activity include: (a) increasing business actors understanding of the Sharia Financial Inclusive concept, (b) understanding the prohibitions and negative impacts of riba on the economy, (c) providing an introduction to sharia financial instruments as a solution in funding their business.

4. RESULT AND DISCUSSION

According to Saratian et, al (2019), riba is considered by many as a trigger for the crisis. The main pillars of riba which are considered as the main causes of the crisis include; interest, fiat money and fractional reserve requirements in the banking system. These three pillars complement each other in creating money creation so that it increases money circulation without backing up gold or other real assets, which consequently causes inflation, damages the economy and the monetary system. Riba is the source of the problem of all problems. The majority of

poverty occurs not because of the unavailability of jobs or low levels of education, far from that this is due to damage to the system resulting from the pillars of riba. Soelton et, al (2021), the excessive exploitation of natural resources is also caused by the riba system, thus forcing developing countries to pay principal and interest loans with their natural resources. Riba also causes excessive human exploitation. They have to go the extra mile to pay debts, which in essence will never be paid off at a macro level, because the majority of new money is created by channelling credit in the banking system.

So do not be surprised if Allah Subhanahu Wa Ta'ala threatens the perpetrators of riba with such a heavy threat and a great sin, as he said:

"O you who believe, fear Allah and leave the rest of riba (that has not been collected) if you are a believer. So, if you don't work (leaving the rest of riba) then know that Allah and His Messenger will fight you. However, if you repent (of riba taking), then for you the subject of your treasure; you do not persecute nor are you persecuted" (Al-Qur'an, Al-Baqarah, 2: 278 - 279).

Furthermore, the Prophet Muhammad Shallallahu 'Alaihi Wasallam conveyed a threat to the perpetrators of riba in the following Hadiths:

From Abdullah bin Hanzhalah, that the Prophet Shallallahu 'Alaihi Wasallam said: "One dirham of riba money consumed by someone in a state of knowing that it is riba money is greater than adultery 36 times" (HR. Ahmad and Ath-Thabrani).

From Ibn Mas'ud, that the Prophet Shallallahu 'Alaihi Wasallam said: "Riba has 73 doors (levels), the lowest (sin) is the same as someone who commits adultery with his mother!" (HR. Al Hakim and Al Baihaqi).

From Aun bin Abi Juhaifa, "My father bought a slave whose job was to burn (to get dirty blood from the body), my father then destroyed the slave's cupping equipment. I asked father why he did it. My father replied, that the Prophet Shallallahu 'Alaihi Wasallam forbade receiving money from the transactions of blood, dogs, and kasab women slaves, he also cursed the work of tattoo makers and who asked for tattooing, receiving and giving riba and he cursed the makers of drawings" (HR. Bukhari).

"That he was blessed by two angels and they said, 'Come with us.' Until finally the two angels took him to a river of blood, in the river there was a person who was swimming. Meanwhile on the banks of the river there was one more person. When the person in the middle of the river wants to pull over, the man on the edge of the river throws his mouth with stones, until he returns to his original place (middle of the river of blood). Then the Prophet Shallallahu 'Alaihi Wasallam said: 'I asked the two angels about the person who was in the river. 'They answered,' The person you came to, who swam in the river and then his mouth was gagged with stones, he is a usurious eater'" (HR. Bukhari).

From various parts of the world, to reduce financial exclusion, there are two approaches, namely comprehensively by developing a national strategy such as Indonesia, Nigeria, Tanzania or through various separate programs, for example financial education as carried out by the United States government after the 2008 crisis. through a national strategy covering 3 (three) aspects, namely the provision of appropriate service facilities, provision of suitable products, responsible finance through financial education and consumer protection. The implementation of financial inclusion is generally gradual starting with clear targets such as through recipients of government social program assistance or migrant workers before slowly being used by the general public. The financial inclusion strategy is not an isolated initiative, so that involvement in financial inclusion is not only related to the tasks of Bank Indonesia, but also regulators, ministries and other institutions in providing financial services to the wider community. Through the national financial inclusion strategy, it is hoped that collaboration between government institutions and stakeholders will be created in a good and structured manner.

Quoted from Beck et al (2009), the concept of financial inclusion has now developed into several goals such as: (1) easy access to finance for all households and companies; (2) healthy institutions guided by prudential regulation and supervision, (3) financial and institutional sustainability of financial institutions, (4) competition between service providers to provide alternatives for customers.

5. CONCLUSION

From the discussion above, some conclusions can be drawn that based on the verses of the Qur'an, the scholars agree that riba is something that is prohibited because it is considered very clear and chronologically the essence of the prohibition can be understood. On the other hand the Koran strongly encourages people to give alms, as his words in the Koran, Al-Baqarah, verse 276 "Allah destroy riba and fertilize alms".

Government support from the funding aspect according to Law no. 20 of 2008, aimed at: (1) expanding funding sources and facilitating Micro, Small, and Medium Enterprises to be able to access bank credit and non-bank financial institutions; (2) multiplying financial institutions and expanding their network so that they can be accessed by Micro, Small, and Medium Enterprises; (3) provide convenience in obtaining funding quickly, accurately, cheaply, and non-discriminatory in services in accordance with the provisions of laws and regulations; and (4) assisting Micro and Small Business actors to obtain financing and other financial services/products provided by banks and non-bank financial institutions, both using the conventional system and the sharia system with guarantees provided by the Government.

According to the World Bank, financial inclusion is a major contributing factor in reducing poverty and increasing welfare. Indonesia is fully committed to supporting the growth of the level of financial inclusion in the country, among others through: (1) Presidential Regulation Number 82 of 2016 concerning the National Strategy for Financial Inclusion which aims to expand public access to financial services so as to encourage economic growth, acceleration of poverty alleviation, reduction of disparities between individuals and between regions in the context of realizing the welfare of the Indonesian people, (2) the Financial Services Authority (OJK) together with related institutions and the Financial Services Industry support the growth of the level of financial inclusion by encouraging the development of financial products and services, as well as striving to fulfill four Other elements of financial inclusion are expansion of financial access, availability of financial products and services, use of financial products and services, and quality improvement of both the quality of use of financial products and services as well as the quality of financial products and services. financial services itself. As a concrete step in order to encourage a significant and sustainable increase in financial inclusion, OJK together with Ministries/Institutions, the Financial Services Industry, and relevant stakeholders simultaneously throughout Indonesia during October held Financial Inclusion Month.

Based on the discussion in the previous chapters, it can be concluded that this socialization is expected to increase public knowledge, including: (a) the realization of the increasing business actors understanding of the Sharia Financial Inclusive, (b) the realization of an understanding the prohibitions and negative impacts of riba on the economy, (c) the realization of providing sharia financial instruments as a solution in funding their business. In addition, Prophet Muhammad Shallallaahu 'Alaihi Wasallam said: "Whoever sees (whatever is) munkar, then change it with his hands; and if he is unable to do so, then with his tongue; and if he is unable to do so, then with his heart; and that is the weakest faith" (HR. Muslim).

REFERENCES

Al-Qur'an, Al-Karim.

- Arief, H., Saratian, E. T. P., Nugroho D. A., Ashshidiqy, N., Kolis, D. N. (2020). Pengaruh ROA, DER, dan Tobin's Q-Ratio Terhadap Harga Saham pada Industri Pertambangan Migas di Bursa Efek Indonesia. *Jurnal Ilmiah Manajemen dan Bisnis (JIMB)*, 6(2), 174-183. Retrieved from <http://dx.doi.org/10.22441/jimb.v6i2.8199>
- Beck, T., Demirgüç-Kunt, A., & Honohan, P. (2009). Access to financial services: Measurement, impact, and policies. *The World Bank Research Observer*, 24(1), 119-145.
- Chair, Wasilul. (2014). Riba dalam Perspektif Islam dan Sejarah. *Jurnal Iqtishadia*, 1(1), Edisi 1, 98-113.
- Ghofur, Abdul. (2016). Konsep Riba dalam Al-Qur'an. *Jurnal Economica*, VII, Edisi 1, 1-26.
- Hadits Bukhari, Muslim, Ahmad, Ad-Darimi, At-Tirmidzi, At-Thabrani, Al-Hakim, Al-Baihaqi.
- Mohammad, Ibrahim. (2016). Riba (Usury); a Tool that should be Carved out of Financial Transactions. *Turkish Journal of Islamic Economics*, 3(2), 13-24.
- Peraturan Otoritas Jasa Keuangan Nomor 76/POJK.07/2016 tentang Peningkatan Literasi dan Inklusi Keuangan di Sektor Jasa Keuangan Bagi Konsumen dan/atau Masyarakat.
- Ramli, Y., Saratian, E. T. P., Soelton, M., & Setiawan, M. (2019). Riba Prohibition for The Community Economic Sustainability. *ICCD*, 2(1), 612-615.
- Saratian, E. T. P., Arief, H., Ramli, Y., dan Soelton, M. (2020). Moody's Rating for Palm Oil Plantation in Papua, Indonesia. *Archives of Business Research*, 8(8), 262-280. Retrieved from 10.14738/abr.88.8922
- Saratian, E. T. P., Arief, H., Soelton, M., Vizano, N. A., & Mugiono, M. (2019). Dinar and Dirham; Sustainable Money for Sustainable Society. *ICCD* 2(1), 17-521.
- Saratian, E. T. P., and Arief, H. (2018). Sharia Banking Towards Sustainable in Palm Oil Industry. *ICCD*, 1(1), 589-601. Retrieved from <https://doi.org/10.33068/iccd.Vol1.Iss1.88>
- Saratian, E. T. P., Soelton, M., Mugiono, M., & Muhtadin, M. (2019). Knowledge of "Maghrib" (Maysir, Gharar And Riba) For The Halal Transaction Of The Community. *ICCD*, 2(1), 33-37.
- Saratian, E. T. P., Yuliantini, T., Soelton, M., Arief H., Oktaviar C. (2021). Investment Rating for Replanting Palm Oil Plantation Companies in Sumatera, Indonesia. *American International Journal of Business*

- Management*, 4(3), 56-65.
- Sihombing, L., Saratian, E. T. P., Soelton, M., Permana, D., & Noermijati, N. (2019). Full Reserve Requirement Banking System for The Community Economic Sustainability. *ICCD*, 2(1), 542-545.
- Soelton, M., Muhsin, M., Saratian, E. T. P., Arief H., Vizano N. A. (2019). Analysis of Bankruptcy Prediction With Altman Z-Score And Zmijewski X-Score Model In Coal Mining Industry Listed In Indonesia Stock Exchange 2015-2017 Period. *South East Asia Journal of Contemporary Business, Economics and Law*, 20(5), 158-166.
- Soelton, M., Saratian, E. T. P., Ali, A. J., Anah, S., & Yosef, I. A. A. (2019). Implementation of Organizational Commitment in Engineering and Construction Industries. *South East Asian Journal of Contemporary Business, Economic and Law*, 20(5), 167-181.
- Soelton, M., Wahyono, T, Oktaviar, C, Arief, H, Saratian, ETP, Cahyawati, I, Syah, TYR. (2021). Job Insecurity Anomaly on Turnover Intention and Employee Performance in The Organization Heavy Equipment Transportation Services. *European Journal of Business and Management Research*, 6(2), 211-216.
- Soelton, M, Y Ramli, AJ Ali, H Arief, ETP Saratian, E Pasaribu. To Imply the Organizational Citizenship Behavior In The Work Place To Improve Employee Performance. *International Journal of Business, Economics and Law*, 21(5), 70-82.
- Soelton, M., Ramli, Y., Permana, D., Martawireja, A., Nurhayati, M., Saratian, E. T. P., & Arief, H. (2021). Increasing Smes Social Impact with Baitul Maal Wat Tamwil. *ICCD*, 3(1), 52-56. <https://doi.org/10.33068/iccd.Vol3.Iss1.299>
- Undang-Undang Republik Indonesia Nomor 20 Tahun 2008 Tentang Usaha Mikro, Kecil dan Menengah. <https://alamisharia.co.id/blogs/inklusi-keuangan-di-indonesia/#:~:text=Inklusi%20keuangan%20syariah%20sendiri%20merupakan,jasa%2C%20dan%20lembaga%20keuangan%20syariah.>