



AN ANALYSIS OF THE EFFECTIVENESS OF *AL-QARDH* FINANCING ON MICRO BUSINESS DEVELOPMENT

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ABSTRACT

This study aims to analyze the effectiveness of Al-Qardh financing in supporting the development of micro-businesses. Al-Qardh is a non-interest benevolent loan intended to provide financial assistance for productive needs without commercial motives. Limited capital and insufficient financial knowledge often hinder small communities from expanding their businesses, making Al-Qardh a potential solution for empowering micro-enterprises. This research employs a qualitative field approach with data obtained through observation, interviews, and documentation. The informants include management, employees, and financing members of BMT Assyafi'iyah. The collected data were analyzed using an inductive thinking pattern to derive conclusions based on empirical findings. The results indicate that the implementation of Al-Qardh financing is generally effective in facilitating business growth. The financing procedure, eligibility assessment, disbursement mechanism, installment payment system, and monitoring process align with the concept of qardhul hasan as a loan provided without compensation, requiring borrowers to return the principal amount within the agreed period. Furthermore, Al-Qardh financing contributes to increasing business capital and encourages business continuity among members.

Keywords: *Al-Qardh financing, Micro-Business Development, Islamic Microfinance, Qardhul Hasan, BMT.*

INTRODUCTION

Qardhul Hasan financing is a manifestation of the social role of Islamic financial institutions in assisting financially disadvantaged Muslim communities and helping to alleviate poverty in society. This financing is soft in nature, meaning that if customers experience difficulties in repaying the loan, either partially or in full, Islamic financial institutions provide leniency by not imposing any penalties.¹

¹ Susilo Priyono, Rina Istiqomawati, Iwan Setyawan, "Analisis Pembiayaan Qardhul Hasan dalam Meningkatkan Kesejahteraan Hidup Anggota Ditinjau dari Perspektif Islam", *Equilibrium: Jurnal Ilmu Manajemen*, Vol. 2, No. 2, (Juli 2022), hlm. 47.



Limited capital and a lack of public knowledge are among the factors that make it difficult to develop businesses. Many people from lower-income communities become entangled with unscrupulous individuals (brokers) who pretend to help them. In reality, these individuals always seek excessive profits (interest) when providing loans, sometimes multiplying the original amount. As a result, many small business actors are forced to shut down because they are unable to repay the loans along with the exorbitant interest. Observing this condition, as human beings who cannot live without the help of others, it is only proper to assist our brothers and sisters who are facing difficulties, especially in economic matters, as commanded by Allah in His Word:

وَتَعَاوَنُوا عَلَى الْبِرِّ وَالتَّقْوَىٰ وَلَا تَعَاوَنُوا عَلَى الْإِثْمِ وَالْعُدْوَانِ... (٢)

The meaning is: “*And help one another in righteousness and piety, and do not help one another in sin and transgression*”. (Q.S. Al-Maidah: 2)²

The verse above explains that human beings need others in their lives; therefore, they are commanded to help one another in good and beneficial deeds, based on upholding piety (taqwa), which strengthens the relationship with Allah SWT. Conversely, humans are instructed not to assist one another in acts of sin that lead to hostility and cause harm to others.

It is also explained in a hadith:

مَنْ فَرَّجَ عَنْ مُسْلِمٍ كُرْبَةً مِنْ كُرْبِ الدُّنْيَا، فَرَّجَ عَنْهُ اللَّهُ كُرْبَةً مِنْ كُرْبِ يَوْمِ الْقِيَامَةِ، وَاللَّهُ فِي عَوْنِ الْعَبْدِ مَا دَامَ الْعَبْدُ فِي عَوْنِ أَخِيهِ (رَوَاهُ مُسْلِمٌ)

“*Whoever relieves a Muslim of a hardship in this world, Allah will relieve him of a hardship on the Day of Resurrection; and Allah continues to help His servant as long as he helps his brother*”. (HR. Muslim)³.

Based on the verse above, the attitudes that should be developed in daily social life include a willingness to ease others' difficulties, alleviate their suffering, protect or conceal the faults of one's fellow Muslims so that they are not exposed to the public, and a readiness to help others. If these values are cultivated sincerely in everyday life, God willing, one will receive rewards from Allah, namely relief, ease, the concealment of one's faults, and Allah's assistance from hardships on the Day of Resurrection. Fulfilling one's needs as a Muslim requires seeking and acquiring wealth

² Al-Qur'an [5]: 2

³ Farid Budiman, “*Karakteristik Akad Pembiayaan Al-Qardh Sebagai Akad Tabarru'*,” *Yuridika* 28, no. 3 (2019). 417

through good and lawful (halal) means, as encouraged in Islam, which has regulated the proper way of life.

Nowadays, there are many challenges for us as Muslims in economic matters, particularly in the financial sector, due to the widespread prevalence of conventional financial transactions around us. These transactions have become a widely discussed and well-known phenomenon in both Muslim and non-Muslim countries. Such terms certainly carry profound meanings related to Islamic muamalah in the field of economics.

As Muslims, we must be aware of and wise in responding to these matters in our lives, because failure to do so may result in acquiring wealth through unlawful (haram) means. This is certainly a challenge for us as a Muslim community to conduct economic activities properly in order to create a people's economy that is in accordance with Islamic law (sharia).

In addressing this issue, Islamic finance has distinct characteristics that set it apart, namely being free from all elements of usury (*riba*), injustice, exploitation, and any practices centered on unfairness. Thus, Islam aims to encourage the growth of the people's economy in order to maintain stability and balance between the real sector and the monetary sector, while adhering to Islamic legal principles so as to avoid injustice. In an effort to implement this Islamic perspective, Islamic financial institutions were eventually established, including Islamic banks and BMTs (Baitul Mal wat Tamwil), to ensure that an Islamic economic system can be realized.

Qardhul Hasan is an interest-free loan. This contract is a benevolent loan provided to customers in the form of cash loans or business capital financing that is non-commercial in nature but socially oriented. The funds disbursed under this scheme originate from social funds such as zakat, infaq, alms (sadaqah), grants, cash waqf, and other social funds.⁴

Qardh refers to a loan of assets given to a borrower, who is later obliged to repay the loan in the same amount as originally borrowed when the borrower is able to do so.⁵

In relation to *Qardhul Hasan* financing, BMT acts as a fund provider that extends loans to customers based on mutual agreements. BMT is prohibited, under any circumstances, from demanding repayment exceeding the nominal amount stipulated in the contract. Many BMTs have developed in implementing products of Islamic financial institutions, one of which is BMT

⁴ Febri Annisa Sukma, Refki Kurniadi Akbar, Nuri Nur Azizah, Giri Putri Juliani, "Konsep dan Implementasi Akad *Qardhul Hasan* pada Perbankan Syariah dan Manfaatnya", *Amwaluna: Jurnal Ekonomi dan Keuangan Syariah*, Vol. 3, No. 2, (Juli 2019), hlm. 149.

⁵ Febri Annisa Sukma, Refki Kurniadi Akbar, Nuri Nur Azizah, Giri Putri Juliani., hlm. 151-152.

Assyafi'iyah Berkah Nasional Kotagajah, which offers several products that enable the community to engage in transactions. One of these products is Qardhul Hasan financing.

Based on the results of the preliminary survey conducted by the researcher, it was found that BMT Assyafi'iyah is one of the Islamic financial institutions whose objective is to become a people's economic movement that promotes sharia-based economic activities, particularly in micro, small, and medium enterprises, in order to contribute to the development of the national economic system. These efforts include encouraging saving activities and supporting the financing of economic activities for the surrounding community. The financing products offered by BMT Assyafi'iyah include Murabahah Berkah financing, Hawalah Berkah financing, and Qardhul Hasan Berkah financing. Meanwhile, its savings products include Mudharabah Berkah savings, Wadiah Berkah savings, Tarbiyah Berkah savings, Ketupat Berkah savings, and Sharia Time Deposit Berkah savings.⁶

The *Qardhul Hasan* financing program at BMT Assyafi'iyah Berkah Nasional Kotagajah has been running for approximately seven years. Its main objectives are to alleviate poverty in the Kotagajah area, combat the prevalence of moneylenders, and promote productive welfare. In relation to the productive welfare program, BMT Assyafi'iyah Berkah Nasional Kotagajah has implemented the Qardhul Hasan financing scheme, through which it is expected that the people of Kotagajah can break free from moneylenders and achieve an improved standard of living.

Qardhul Hasan financing of BMT Assyafi'iyah Berkah Nasional Kotagajah is intended for the people of Kotagajah who fall into the category of mustahik (eligible beneficiaries). The maximum amount of funding provided is IDR 3,000,000, with a grace period of up to six months for installment payments. The funds are used by financing members as additional capital for their existing businesses. To date, the number of businesses fostered by BMT Assyafi'iyah Berkah Nasional Kotagajah has grown to 426 beneficiaries in Kotagajah. Several businesses have developed and progressed significantly, such as Mrs. Rahayu's soto and pecel food stall in Kotagajah Market. Nevertheless, some businesses have experienced a decline in development due to various factors, such as the lack of recurring capital to purchase raw materials. Overall, the installment repayments have proceeded optimally, although there are a few financing members who experience delays in making their payments.⁷

⁶ Pra Survey pada BMT Assyafi'iyah Kotagajah pada tanggal 22 Januari 2025

⁷ Observasi terhadap usaha mikro Anggota BMT Assyafi'iyah Berkah Nasional Kotagajah pada tanggal 26 Januari 2025.

By taking into account the implementation of Qardhul Hasan financing that has been carried out and its impact on the business development of members, this study is conducted to analyze the effectiveness of al-qardh as a social financing instrument in empowering micro-enterprises. This research is expected to make a theoretical contribution to the development of Islamic economics studies related to non-commercial financing products, as well as provide practical benefits for BMTs in evaluating and improving the quality of financing services so that they are more targeted and sustainable. Furthermore, the findings of this study may serve as a reference for other Islamic microfinance institutions in optimizing the role of Qardhul Hasan as an instrument for empowering the Muslim community's economy, particularly in reducing moneylending practices and improving the welfare of micro-entrepreneurs. Thus, this research not only aims to describe the empirical conditions of the implementation of Qardhul Hasan financing, but also to provide direction for the development of more effective and inclusive Islamic microfinance policies.

RESEARCH METHOD

The research employs a qualitative approach with a descriptive-analytical method. The primary data source consists of all five films in the Scream franchise (1996-2022). Data collection is conducted through observation and documentation techniques, where scenes containing representations of contemporary American family values are meticulously watched, identified, and recorded. The analysis focuses on narrative elements, character interactions, and visual symbolism that reflect shifts in familial structures, parenting styles, and domestic relationships across different eras depicted in the films.⁸

This research was conducted in Jaya Sablon Plastic, Negara Ratu Village, Natar District, South Lampung Regency in the February-April 2025 period. This location was chosen based on the consideration that it represents an informal micro-enterprise that implements a diverse wage system, making it interesting to study from the perspective of Islamic economic law. The research informants consisted of business owners (1 person), wholesale workers (4 people), and daily workers (2 people), who were selected using *purposive sampling* based on a minimum of 6 months of work experience and willingness to provide information.⁹

Data analysis is carried out using a semiotic approach, specifically through the model developed by Roland Barthes. This model is applied to dissect the collected scenes into two levels

⁸ J W Creswell and C N Poth, *Qualitative Inquiry and Research Design: Choosing among Five Approaches* (5th Ed.) (Thousand Oaks: SAGE Publications, 2023).

⁹ Suggestion, *Qualitative, Quantitative, and R&D Research Methods* (3rd Edition) (Bandung: Alfabeta, 2022).

of signification: denotation (the literal meaning of the scene) and connotation (the cultural and ideological meanings associated with contemporary American family life). The analytical process involves systematically interpreting the signs within the films to uncover the myths or dominant values they propagate. The findings from this semiotic reading are then critically discussed to understand how the *Scream* films both mirror and construct perceptions of evolving family dynamics in American society.

RESULTS AND DISCUSSION

Analysis of *Al-Qardh* Financing at BMT Assyafi'iyah Berkah Nasional Kotagajah

Business financing is a type of product offered by Islamic financial institutions to the public in the form of capital loans. This financing is generally provided to small and medium-sized entrepreneurs as assistance for business capital.¹⁰

The mechanism of *al-qardh* financing at BMT Assyafi'iyah Berkah Nasional Kotagajah includes filling out a financing application form; submitting photocopies of required documents such as the husband's and wife's identity cards, family card, and marriage certificate; providing a 3×4 passport-sized photograph; and preparing collateral as security. This is in line with what was stated by Nunik Yuli Setyowati in her journal, that financing is always accompanied by the provision of collateral to an institution. Collateral is something given to a creditor to create confidence that the debtor will fulfill obligations that can be assessed in monetary value arising from a legal agreement. Collateral refers to anything received by the creditor and submitted by the debtor to guarantee a debt obligation within society.¹¹

One of the financing products at BMT Assyafi'iyah Berkah Nasional Kotagajah that requires collateral is *Qardhul Hasan* financing. *Qardhul Hasan* is an interest-free loan. This contract represents a benevolent loan provided to customers in the form of cash loans or business capital financing that is non-commercial in nature but socially oriented. The funds disbursed under this scheme originate from social funds such as zakat, infaq, alms (*sadaqah*), grants, cash waqf, and other social funds.¹²

¹⁰ Ahmad Hassan Ridwan, *BMT & Bank Islam: Instrumen Lembaga Keuangan Syariah*, (Bandung: Pustaka Bani Quraisy, 2014), hlm. 141

¹¹ Nunik Yuli Setyowati, "Prinsip-prinsip Jaminan dalam Undang-Undang Hak Tanggungan", dalam *Jurnal Repertorium*, Vol. III, No. 2, (Juli-Desember 2016), hlm. 99

¹² Febri Annisa Sukma, Refki Kurniadi Akbar, Nuri Nur Azizah, Giri Putri Juliani, "Konsep dan Implementasi Akad *Qardhul Hasan* pada Perbankan Syariah dan Manfaatnya", *Amwaluna: Jurnal Ekonomi dan Keuangan Syariah*, Vol. 3, No. 2, (Juli 2019), hlm. 149.

BMT Assyafi'iyah Berkah Nasional Kotagajah also offers *Qardhul Hasan* financing with the aim of providing capital to community members who have businesses without imposing any interest burden. For members who wish to develop their existing businesses or start new ones, BMT Assyafi'iyah Berkah Nasional Kotagajah is ready to assist by disbursing *Qardhul Hasan* financing.

The installment payment mechanism for *Qardhul Hasan* financing also does not impose a burden on members. Regarding the repayment mechanism, BMT provides flexibility by offering payment options based on the financial capacity of the respective members. Financing members are given the choice to determine their repayment schedule, whether on a daily, weekly, monthly basis, or through a lump-sum payment at maturity.

This is in line with what was stated by Faqih Nabhan, who explained that *Qardhul Hasan* is a loan without any return or compensation, which allows the borrower to use the funds for a certain period of time and repay the same amount at the end of the agreed period.¹³

Members who wish to apply for *Qardhul Hasan* financing at BMT Assyafi'iyah Berkah Nasional Kotagajah must meet several criteria. The eligibility criteria for prospective members include having a monthly income below IDR 2,000,000. In addition, the criteria for applicants are aligned with the *mustahik zakat* criteria within the Kotagajah area. This approach is intended to ensure that *Qardhul Hasan* funds are properly targeted to community members who genuinely require business capital.

This is in line with the explanation of Ma'rifah Yuliani, who stated that *Qardhul Hasan* financing is provided to customers who are considered eligible and deserving, and is highly prioritized for small entrepreneurs, both those with existing businesses and beginners who lack sufficient capital other than a strong intention to work and make an effort. It may also be extended to other individuals in emergency situations or those in urgent need of assistance, such as for hospital expenses and similar needs, in which case repayment involves only the principal amount of the loan.¹⁴

The technical implementation of *Qardhul Hasan* financing at BMT Assyafi'iyah Berkah Nasional Kotagajah is flexible. The amount of funds applied for by members is adjusted based on considerations of the capital required. The *Qardhul Hasan* funds disbursed to members may increase from the previous financing amount, provided that the members are consistent and timely in

¹³ Faqih Nabhan, *Dasar-Dasar Akuntansi Bank Syariah*, (Yogyakarta, Lumbung Ilmu, 2018), hlm. 163

¹⁴ Ma'rifah Yuliani, "Konstruksi Hukum *Qardhul Hasan* Dalam Teori Dan Praktik (Studi Kasus Di BMT Berau Syariah Kalimantan Timur)" (PhD Thesis, Pascasarjana, 2016), 86.

repaying their installments. Increases in the financing amount may continue to be granted until the members' businesses have genuinely improved and developed.

According to Riswandi, *al-qardh* is needed to provide quick, short-term financial assistance to customers; therefore, the source of funds may be taken from the bank's capital.¹⁵ For members receiving *Qardhul Hasan* financing, BMT Assyafi'iyah Berkah Nasional Kotagajah conducts monitoring of the businesses they operate. The BMT provides input and guidance related to the development of the members' businesses. The institution's concern for members' business progress is reflected in visits conducted when the members' installment period is nearing completion. During these visits, BMT representatives inquire about any obstacles encountered in running the business as well as the economic progress that has been achieved.

This is consistent with Riswandi's explanation that productive zakat can be implemented, among other ways, through the provision of business capital and mentoring.¹⁶

Analysis of the Effectiveness of *Al-Qardh* Financing for the Development of Micro-Enterprises in Kotagajah

The level of effectiveness can be measured by comparing predetermined plans with the actual results that have been achieved. However, if the efforts, outcomes, or actions taken are inappropriate and result in the failure to achieve the intended objectives or targets, then such efforts are considered ineffective.

The effectiveness of *Qardhul Hasan* financing at BMT Assyafi'iyah Kotagajah can be analyzed using Campbell's effectiveness theory, which includes five indicators: program success, target achievement, satisfaction with the program, input–output level, and overall goal attainment. These five indicators allow researchers to assess the program's effectiveness not only from a single aspect, but from multiple interrelated perspectives. The following is an in-depth discussion of each indicator based on interviews with the manager, staff, and *Qardhul Hasan* members.

1. Program Success

Program effectiveness can be achieved through operational capability in implementing work programs that are aligned with the objectives previously established. Program success can be assessed from the processes and mechanisms of activities carried out in the field.

¹⁵ Dedi Riswandi, "Pembiayaan *Qardul Hasan* di Bank Syariah Mandiri Kota Mataram.", *Istinbath: Jurnal Hukum Islam*, Vol. 14, No. 2, 2019, hlm. 253.

¹⁶ Dedi Riswandi, "Pembiayaan *Qardul Hasan* di Bank Syariah Mandiri Kota Mataram.", *Istinbath: Jurnal Hukum Islam*, Vol. 14, No. 2, 2019, hlm. 253.

The first indicator in Campbell's theory evaluates whether a program operates in accordance with the planned mechanisms and functions. Based on interview results, BMT Assyafi'iyah Kotagajah demonstrates that the Qardhul Hasan program runs stably, with an implementation rate of approximately 80% of all submitted applications. This indicates that the program has been able to operate in line with both the administrative and technical objectives set by the BMT.

Program success can also be observed from the institution's ability to maintain the continuity of social fund allocation each year. There are no reports of significant obstacles related to the disbursement or management of funds, indicating that the internal structure of the program is well managed. The consistency in the implementation of this program reflects a high level of effectiveness in terms of program success.

2. Target Achievement

Effectiveness is assessed from the perspective of goal achievement by focusing on the output aspect, meaning that effectiveness can be measured by the extent to which the organization's policies and procedures produce outputs that meet the established objectives.

The second indicator highlights the extent to which the program accurately targets the intended community groups as beneficiaries. Based on interview results, financing officers explained that before funds are disbursed, BMT always conducts field surveys to assess the economic conditions of prospective Qardhul Hasan recipients. This data indicates that the program is implemented through a strict and appropriate selection process.

The information also shows that approximately 90% of financing recipients are individuals who genuinely need assistance, such as underprivileged families or micro-entrepreneurs with limited capital. This demonstrates that Qardhul Hasan financing is well-targeted and successfully reaches the groups aligned with the program's objectives. Therefore, target achievement, according to Campbell, is optimally realized, as beneficiaries are indeed those who require financial support without additional burdens.

3. Program Satisfaction

Satisfaction is an effectiveness criterion that refers to the program's success in meeting users' needs. It is experienced by users based on the quality of the products or services provided. The higher the quality of these products and services, the greater the satisfaction felt by users, which can in turn bring benefits to the institution.

Beneficiary satisfaction is an important indicator for measuring effectiveness, as positive perceptions from clients serve as evidence of successful service delivery and program

quality. Based on interviews with clients, the Qardhul Hasan program is considered highly beneficial, particularly due to its simple procedures, friendly staff service, and fast disbursement process.

Clients reported that the absence of additional fees or margins made them feel greatly assisted and financially unburdened. Financing officers also noted that client satisfaction is very high, with many clients returning to use BMT services because of the ease and efficiency of the process. This high level of satisfaction indicates that the *Qardhul Hasan* program is effective not only administratively but also emotionally and psychologically for the community. Therefore, the program satisfaction indicator can be considered fully achieved..

4. Input and Output Levels

Effectiveness at the input and output level can be assessed by comparing the inputs with the outputs. If the output exceeds the input, the program can be considered efficient; conversely, if the input exceeds the output, it is considered inefficient.

Campbell evaluates effectiveness through the balance between inputs used and outputs produced. Inputs include the amount of funds, labor, operational costs, and time spent by the institution. Based on interviews with the BMT manager, funds allocated for *Qardhul Hasan* financing range from 150–200 million rupiah per year. Other inputs include costs for surveys, monitoring, and administrative work by financing officers.

From the output perspective, BMT is able to distribute financing to many beneficiaries in need, with a repayment rate of approximately 85%. Although not reaching 100%, this rate is considered high for a non-interest social program, given that some beneficiaries face fluctuating economic conditions. Beyond financial output, social output is evident in the increased trust of the community toward BMT as a caring Islamic financial institution. The balance between substantial inputs and significant outputs indicates that this indicator is also well achieved.

5. Overall Goal Achievement

This refers to the extent to which an organization carries out its duties to achieve its objectives. In this context, it is a general assessment using as many individual criteria as possible to produce an overall evaluation of the organization's effectiveness.¹⁷

The final indicator in Campbell's theory examines the extent to which a program successfully achieves its overall primary objectives. The fundamental goal of Qardhul Hasan financing is to provide assistance to those in need without imposing any additional costs. Based

¹⁷ Campbell, *Riset dalam Efektivitas Organisasi*, terj. Sahat Simamora, (Jakarta: Erlangga, 1989), hlm. 47.

on interviews with managers and beneficiaries, this goal has not only been met but has also generated positive social impacts.

Beneficiaries reported that they were able to address urgent needs or business capital problems without having to borrow from institutions that charge high interest. This indicates that Qardhul Hasan financing plays an important role in strengthening household economic resilience and improving community welfare. Additionally, the program supports Sharia principles emphasizing mutual assistance and solidarity. Social impacts, such as increased community loyalty toward BMT, serve as evidence that the overall program objectives have been comprehensively achieved. Therefore, the overall goal achievement indicator can be categorized as highly effective.

Qardhul Hasan financing at BMT Assyafi'iyah Berkah Nasional Kotagajah is also utilized to combat loan sharks who frequently lend money to the local community, demonstrating the program's practical benefits for Kotagajah residents.

Regarding its use, Yusuf Qardhawi, as cited by Didin Hafiduddin, states that an Islamic government may establish factories or enterprises using zakat funds, with ownership and profits intended for the benefit of the poor, thereby fulfilling their basic needs. This transforms zakat funds into productive resources, further supporting the socio-economic objectives of the program.¹⁸

One of the backgrounds for the establishment of BMT Assyafi'iyah Berkah Nasional is the presence of social gaps; therefore, the target of the Qardhul Hasan financing program is the community members who fall within the criteria of zakat recipients (mustahik), whether they already have a business or not. To ensure that financing recipients are indeed mustahik zakat, BMT Assyafi'iyah Berkah Nasional conducts a survey on the condition of members through the zakat collection unit before the financing is provided. This is carried out to ensure that the program is accurately targeted and objective.

Since Qardhul Hasan funds are sourced from zakat, the target recipients of these funds are the eligible asnaf, as stipulated in Allah's command in Surah at-Taubah, verse 60.

إِنَّمَا الصَّدَقَاتُ لِلْفُقَرَاءِ وَالْمَسْكِينِ وَالْعَامِلِينَ عَلَيْهَا وَالْمُؤَلَّفَةِ قُلُوبُهُمْ وَفِي الرِّقَابِ وَالْغَارِمِينَ وَفِي سَبِيلِ اللَّهِ وَابْنِ السَّبِيلِ فَرِيضَةً مِّنَ اللَّهِ وَاللَّهُ عَلِيمٌ حَكِيمٌ (٦٠)

¹⁸ Dedi Riswandi, "Pembiayaan Qardul Hasan di Bank Syariah Mandiri Kota Mataram." hlm. 254

*“Indeed, zakat is only for the poor, the needy, those employed to collect zakat, those whose hearts are to be reconciled, to free the captives, for those in debt, for the cause of Allah, and for the wayfarer an obligation from Allah. And Allah is All-Knowing, All-Wise.”*¹⁹

At BMT Assyafi'iyah Berkah Nasional Kotagajah, these three pillars and conditions have been fulfilled. For example, the funds used for Qardhul Hasan are sourced from zakat, infaq, and donations collected by BAZNAS Kotagajah. Compared to other types of financing, the procedures for Qardhul Hasan are largely similar, including aspects related to the parties involved, the contract (akad), the offer and acceptance (ijab and qabul), and other requirements.

A *Qardhul Hasan* transaction is considered valid if it meets the prescribed pillars and conditions. The main pillars and requirements for proper execution include the parties conducting the transaction, the Qardhul Hasan object (funds), and the ijab and qabul. The conditions of the Qardhul Hasan contract that must be met in the transaction include the mutual consent of both parties and the stipulation that the funds are used for beneficial and permissible (halal) purposes..²⁰

Regarding accountability, there are two aspects: responsibility for the execution of planning and responsibility for the implementation of the plan. Responsibility for the execution of planning has proven to be optimal, as evidenced by the continuous operation of the Qardhul Hasan financing program since the establishment of BMT Assyafi'iyah Berkah Nasional.

As for financial accountability, the Baitul Maal reports all financial statements to the National Zakat Agency (BAZNAS) Kotagajah on a monthly basis. This aligns with the explanation by Alficha and Rahmad, who state that planning consists of two aspects: responsibility for the execution of planning and responsibility for the implementation of the plan. A comprehensive plan encompasses both aspects..²¹

Regarding cost-effectiveness, the funds received by BMT Assyafi'iyah Berkah Nasional must be used efficiently relative to the funds disbursed. This means that if the Qardhul Hasan financing experiences a decrease in funds, it indicates that the costs incurred exceed the funds received, rendering the program ineffective.

¹⁹ Al-Qur'an [09]:60

²⁰ Rizal Yaya dkk, *Akuntansi Perbankan Syariah, Teori dan Praktik Kontemporer*, (Jakarta, Salemba Empat, 2019), hlm. 302.

²¹ Alficha Roby Vabella, Rahmad Hakim, Fien Zulkarijah, “Efektivitas Pembiayaan Qardul Hasan., hlm. 206.

As for timeliness, BMT Assyafi'iyah Berkah Nasional implements a financing installment period of one year. Therefore, Qardhul Hasan financing at BMT Assyafi'iyah is considered effective, as the effectiveness indicators have been met.

Qardhul Hasan funds sourced from infaq and shadaqah do not have predetermined recipients. According to the Shafi'i and Hanbali schools of thought, infaq may be given to individuals in need, whether Muslim or non-Muslim. In contrast, the Hanafi school states that infaq should be given to close relatives, orphans, and the poor, or generally to those facing economic difficulties.

Similarly, recipients of shadaqah funds are not limited to the eight asnaf categories. As stated by the Prophet Muhammad (SAW) in narrations recorded by Abu Dawud and al-Hakim, voluntary shadaqah may also be given to others outside the eight asnaf, such as spouses, children, servants, or others deemed more suitable to receive it.²²

The second objective of this study is to examine the impact of Qardhul Hasan financing on the business development of members after receiving funding. To assess business growth, the researcher used four indicators: (1) increase in sales turnover, (2) growth in customers, (3) growth in workforce, and (4) expansion of business premises.

Business development among Qardhul Hasan financing members shows an increase in income after receiving funding, indicating that members are confident their businesses are growing financially. Some members have expanded their business locations after two years of financing, reflecting that while some businesses have grown physically, others have not yet expanded their premises.

It is evident that Qardhul Hasan financing has positively impacted member businesses in terms of income, number of customers, workforce size, and business premises. Even for members whose businesses have not fully developed, they have at least become free from loan sharks, secured income, and no longer worry about interest payments.

The research results indicate that members who received Qardhul Hasan funds reported that the financing has positively affected their businesses, demonstrating that Qardhul Hasan has a beneficial impact on the micro-business development of BMT Assyafi'iyah Berkah Nasional Kotagajah members.

Based on a survey of 15 respondents who are Qardhul Hasan financing recipients, an overall picture of financing effectiveness was obtained across five main aspects: program

²²Riswandi, "Pembiayaan Qardul Hasan di Bank Syariah Mandiri Kota Mataram." hlm. 254-255

success, target accuracy, member satisfaction, input-output balance, and overall goal achievement.

Data menunjukkan bahwa sebagian besar responden memberikan skor *setuju* dan *sangat setuju* pada indikator keberhasilan program. Hal ini mengindikasikan bahwa pembiayaan *al-Qardh* telah berjalan dengan baik sesuai mekanisme yang ditetapkan BMT. Anggota merasa bahwa proses pengajuan, pencairan, dan pendampingan selama pembiayaan relatif mudah, cepat, dan membantu keberlangsungan usaha mereka.

For the target accuracy indicator, the average score shows that the majority of respondents believe that Qardhul Hasan financing effectively reaches micro-entrepreneurs who need additional capital without interest burdens. This is evident from respondents' ability to use the funds productively, such as for increasing stock, purchasing business equipment, and covering daily operational costs. In other words, Qardhul Hasan is provided to members who truly need it and can utilize it effectively.

Most respondents expressed satisfaction with BMT services, including the friendliness of staff, clarity of information, and business mentoring. The high level of satisfaction indicates that the management of Qardhul Hasan financing provides a positive experience for members. They feel assisted because the financing does not impose financial burdens and aligns with Sharia principles.

Regarding the input output relationship, respondents noted that the amount of financing received directly influenced business growth. Most reported increases in sales turnover, capital circulation, and business stability after receiving financing, showing that the input in the form of loan funds produced positive outputs in terms of significant business development.

The overall goal achievement indicator scored the highest among all indicators, demonstrating that Qardhul Hasan financing has generally fulfilled its primary objective: helping micro-businesses grow and enhancing members' economic independence. Most respondents stated that their businesses became more stable, income increased, and they were able to manage their operations more effectively after receiving financing.

In general, the survey results indicate that Qardhul Hasan financing at BMT Assyafi'iyah Berkah Nasional Kotagajah is effective in promoting the development of members' micro-businesses. Thus, Qardhul Hasan financing not only serves as interest-free capital assistance but also as an economic empowerment tool that makes micro-enterprises more productive, stable, and capable of growth.

CONCLUSION

Based on the research findings and discussion, it can be concluded that the implementation of *Al-Qardh* financing at BMT Assyafi'iyah Berkah Nasional Kotagajah has been carried out effectively and in accordance with the principles of *Qardhul Hasan*. The process from application to fund disbursement follows relatively simple, fast, and flexible procedures, making it easier for members who need additional business capital. Financing is provided without margins or interest and prioritizes social aspects, with many funds used for productive purposes such as increasing merchandise stock, improving production facilities, and covering business operational costs. The guidance and monitoring provided by BMT also help members use the funds appropriately and support the sustainability of their businesses.

From the perspective of program effectiveness indicators according to Campbell, *Qardhul Hasan* financing is considered effective because it generates positive impacts for both members and the community. The program is proven to be well-targeted through the selection of *mustahik* and micro-entrepreneurs, demonstrates high member satisfaction, and shows efficient fund management with a good repayment rate. Overall, *Qardhul Hasan* financing contributes to improving members' economic welfare, reducing dependence on loan sharks, and strengthening BMT's social role in empowering micro-businesses.

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