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Gender-Inclusive Governance in BMT: The Role of Women in Leadership and Decision-Making

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Abstract

The role of women in Islamic microfinance institutions, particularly Baitul Maal wat Tamwil (BMT), is a crucial aspect of modern Islamic economic development. Although Islamic principles emphasize justice and equality, women's representation in BMT leadership and decision-making remains limited, even though they are primary beneficiaries and possess strong social awareness of members' needs. This study aims to analyze the role and influence of women in BMT governance while identifying gender gaps in the adoption of Islamic finance. It also examines the factors that shape Islamic finance adoption among small and medium enterprises and explores gender-based differences. Using qualitative methods through in-depth interviews and focus group discussions with BMT management and female members, combined with quantitative analysis using a simple logistic model, this research assesses key determinants of women's decision-making. Fairlie's decomposition analysis is applied to evaluate gender disparities in the implementation of Islamic financial systems with a sample of 1,358 SMEs. The findings show that women's involvement in BMT leadership enhances transparency, social empathy, and alignment with maqāshid al-sharī'ah. Moreover, gender differences in Islamic finance adoption highlight the need for more inclusive governance strategies to ensure justice and equal participation. The study emphasizes the importance of policies that strengthen women's roles and contribute to more inclusive, equitable, and sustainable BMT development.

Keywords: BMT, Islamic Microfinance, Gender-Inclusive Governance, Women Leadership, Sharia Economy

1. Introduction

Baitul Maal wat Tamwil (BMT) is the first Islamic microfinance institution in Indonesia with two main functions. Its function as baitul maal is to collect and distribute zakat, infaq, and alms to the poor, and as baitul tamwil is to provide savings and loan services based on profit-sharing principles.

According to [1] BMT emerged as a response to the prevalence of loan sharking and the need for financial institutions that comply with Islamic principles. Throughout history, BMTs have been developed by various groups such as ICMI, non-governmental organizations, Islamic organizations such as Muhammadiyah and Aisyiyah, and local governments. Although oriented towards family empowerment, most BMT customers are women because they are considered more disciplined and responsible in managing household finances. Several BMTs in Yogyakarta show variations in their founding backgrounds, for example After its establishment in 1996, BMT Bina Insanul Fikri had 75% female customers; BMT Al-Ikhwan in 2006 had 85% female customers; BMT KUBE Sejahtera 19 in 2007 had 85% female customers; and GEMI in 2004 had 99% female customers.

However, despite serving many women, no BMT explicitly makes women's empowerment its main objective. Instead, business pragmatism and the desire of institutions to encourage female customers are the driving forces. BMTs exist not only as financial institutions, but also as agents of social change that channel Islamic values into economic practices. Their existence serves as a bridge between the Islamic financial system and the lower classes, as well as a means of realizing maqashid syariah through economic justice and social inclusion.

According to Anwar, Ridlwan, and Laili [2], in Indonesia, Baitul Maal wat Tamwil (BMT) functions as a sharia microfinance institution with unique concepts and procedures. BMT plays an important role in empowering the economy of the people by focusing on micro, small, and medium enterprises and the poor. The social role of BMT is very important, especially in combating poverty at the grassroots level and encouraging women to become entrepreneurs. However, research also shows that BMT faces various challenges in achieving its ideal function,

including the inability of managers and members to understand Islamic economics, limited capital, and a lack of internal control and management. These limitations indicate that the role of BMTs has not been fully optimized in realizing the socio-economic mission of Islam. Strengthening management capacity, Islamic financial literacy, and good governance is necessary for BMTs to be competitive and carry out their functions sustainably.

In developing countries, women's empowerment is crucial because poverty alleviation and sustainable development cannot be achieved without enhancing women's roles.[3] In this context, microfinance institutions, including BMTs, have emerged as important instruments for improving women's welfare through access to capital, training, and Islamic-based entrepreneurship. These efforts not only have an impact on household economies but also strengthen women's social position in society. Thus, women's empowerment in BMTs is not merely a social program but part of an Islamic economic development strategy that promotes gender equality.

According to Widiastuti and colleagues [4] empowered women often face difficulties in managing their time between domestic and economic responsibilities. In addition, Islamic microfinance institutions are still very few, which means there is a lack of information and training on economic empowerment. The study proposes three strategic steps to overcome these obstacles, namely: collaboration between Islamic microfinance institutions to provide assistance, developing gender-based social programs, and providing expert mentors to improve women's financial knowledge. This shows that the success of women's empowerment does not only depend on access to capital, but also on institutional support and a conducive social environment.

To strengthen the governance aspect of BMTs from a sharia perspective, [5] developed a comprehensive theoretical framework that combines three main theories: resource dependency theory, stakeholder theory, and agency theory.

This framework is used to explain the dynamics of sharia governance that can be applied to institutions such as BMTs, where transparency, accountability, and fairness are the pillars of their operations.

The integration of these theories is highly relevant to understanding how BMT governance can be directed not only towards profitability but also towards social sustainability and Islamic values.

From these various perspectives, it can be concluded that BMTs play a strategic role in empowering the economy of the community, especially women, but still face challenges in governance and the comprehensive implementation of sharia values. This study aims to examine in greater depth the role of BMTs in the economic empowerment of women through a comprehensive sharia governance approach, with the hope of contributing to the development of Islamic financial institutions that are more inclusive and gender-equitable.

2. Research Methods

This study uses a descriptive qualitative approach with content analysis and in-depth interviews, which are adapted from several previous studies. A qualitative approach was chosen because it provides a deep understanding of the role of Baitul Maal wat Tamwil (BMT) in empowering women economically based on sharia values. In line with [6] findings in the journal *Shariah Governance Practice on Indonesian Islamic Banks*, content analysis has proven to be effective in identifying sharia governance practices and their compliance with Islamic principles. Therefore, this study also applies content analysis to examine BMT internal documents, annual reports, and economic empowerment programs that are being implemented.

Furthermore, referring to [7] in the journal *Islamic Micro-Financing Schemes among Financial Institutions*, a mixed-method approach is considered relevant in examining people's perceptions and experiences of Islamic microfinance. Based on this, this study combines document analysis with semi-structured interviews involving BMT administrators and female customers to obtain more comprehensive primary data. Through this combination, researchers can understand how BMT financing strategies are implemented and how these institutions build sustainable economic empowerment for women.

To ensure data validity, this study also refers to [8] in the journal *Triangulation in Research*, which emphasizes the importance of triangulation in improving the validity and credibility of research results. The triangulation technique is applied by combining various data sources, methods, and theories, so that the research results have a high level of reliability and are able to minimize subjective bias. All data obtained were then analyzed through three stages, namely data reduction to filter relevant information, data presentation in the form of thematic

narratives, and drawing conclusions that describe the relationship between BMT practices, sharia values, and women's economic empowerment in Indonesia.

3. Results and Discussions

3.1. BMT Profile and Organizational Structure

The organizational structure of Baitul Maal wat Tamwil (BMT) reflects the application of the principles of justice, equality, and deliberation that form the foundation of Islamic financial institution governance. The involvement of men and women in it is not only a matter of representation, but also part of efforts to uphold Islamic values in modern management practices. Many women will actively participate if companies provide a safe working environment, special workspaces for women, and policies that meet their needs. [9] This view emphasizes that access and protection in the work environment are important prerequisites for the creation of a fair and inclusive organizational system in Islamic financial institutions such as BMT.

In an operational context, women's roles in BMTs are often more visible in communication, administration, and social relations with members. Although strategic positions such as director or operations manager are still dominated by men, women play a vital role in maintaining a balance between efficiency and empathy-based service. They serve as a bridge that strengthens the relationship between the institution and the community, ensuring that every economic activity remains rooted in humanitarian and spiritual values. This is where Islamic values of justice and trust are reflected, namely that every individual, regardless of gender, has a moral responsibility towards the common good.

Although women working in the Islamic microfinance sector are often hindered by a lack of access to formal financial institutions and a lack of understanding of sharia financing mechanisms, they play an important role in increasing family income. [10] In the context of BMTs, this shows that the main challenges are not only the availability of capital, but also financial literacy and institutional support. Contracts such as salam, murabahah, and musawamah can be effective instruments in increasing women's economic independence when accompanied by adequate education and guidance.

The work culture at BMT, which emphasizes collaboration and deliberation, creates space for participatory leadership to emerge. An open decision-making system allows every member, including women, to be involved in determining the direction of the institution. This not only strengthens a sense of shared responsibility, but also creates a healthy and productive organizational climate. By strengthening transparency and providing equal space for dialogue, BMT can become a model of governance that is in line with the principles of good governance in the Islamic perspective.

Enhancing the capacity and leadership of women within BMT is part of the effort to realize *maqāṣid al-sharī'ah*, particularly in the aspects of social justice and the welfare of the people. Women's participation in decision-making reflects respect for human dignity (*hifz al-nafs* and *hifz al-'ird*) and supports the economic welfare of the community. Thus, strengthening the role of women in the BMT organizational structure is not merely an administrative strategy, but a concrete form of implementing Islamic values in building an ethical, just, and mutually beneficial institution.

3.2. Women's Involvement and Leadership in Sharia Governance

In the context of sharia, Good Governance is a system of checks and balances to ensure that Islamic financial institutions operate in accordance with sharia principles. The objectives of Good Governance, as outlined in the AAOIFI and IFSB guidelines, are to uphold the values of honesty, integrity, transparency, accountability, and responsibility. [11]

In the context of BMTs, these principles of sharia governance are not only normative guidelines, but also a reference for building a fair and participatory organizational system. Women involved in Islamic microfinance institutions often have dual roles as operational implementers and as social agents who maintain a balance between business interests and values of benefit. Their involvement in microfinance management, zakat management, and member economic empowerment is a concrete manifestation of the application of the principles of responsibility and justice in Islamic finance practices.

The organizational structure at BMT has a significant influence on the effectiveness of sharia supervision and the level of women's participation. When the structure is more open and deliberative, women have greater opportunities to participate in decision-making. This also has a positive impact on the sharia supervision system because diversity of perspectives strengthens internal control functions. In other words, inclusiveness in the organizational structure not only increases representation but also improves the quality of institutional governance.

Women's leadership in Islamic financial institutions reflects the implementation of the values of trust and justice in a more empathetic and participatory form. They tend to prioritize open communication, collaboration, and an approach that pays attention to the welfare of members. These values are in line with the spirit of accountability and transparency, which are at the core of the Islamic financial system. In the context of BMTs, this can be translated into service policies that are more responsive and fair to members, especially low-income communities.

One important way to ensure that Islamic financial institutions in Indonesia continue to grow is by implementing Good Governance Business Sharia (GGBS). According to Bank Indonesia Regulation No. 11/33/PBI/2009, the principles of GGBS include transparency, accountability, responsibility, professionalism, and fairness, all of which must be in accordance with sharia principles. [12]

The GGBS principles form the basis for BMTs to organize their leadership and organizational mechanisms to be more efficient and equitable. When women are given strategic space in the organizational structure, the supervisory system tends to be more careful, transparent, and empathetic to the needs of members. Their involvement also strengthens the social function of the institution because the values of gentleness and social concern that women bring are often able to balance the profit orientation with the mission of empowering the community.

However, socio-cultural dynamics such as patriarchal culture and the double burden of family responsibilities remain obstacles for women to become more actively involved in strategic positions. Inequality in access to leadership training and Islamic financial literacy also slows down the process of capacity building. Therefore, strengthening adaptive and meritocracy-based organizational structures is important so that every member, both men and women, has the same opportunity to contribute to the governance of the institution.

Overall, women's leadership in sharia governance at BMT is not merely a symbol of gender equality, but part of the application of Islamic values oriented towards justice, professionalism, and benefit. The more open the organizational structure is to women's participation, the greater the institution's potential to achieve sustainable social and financial stability.

3.3. Analysis with Theory

Sharia financial institutions are essentially built on the principles of justice, trust, and equality, but in practice, women still face structural barriers due to a strong patriarchal culture. In many Islamic financial companies, the organizational culture often shows male dominance in the decision-making process, so that women rarely occupy strategic leadership positions.

This phenomenon is also evident in a number of BMTs in Indonesia, including in regions with social cultures that still hold strong patriarchal values, such as Central Java and Madura. In these institutions, strategic positions such as director or finance manager are generally filled by men, while women are more often placed in administrative, service, or social fields. This creates an imbalance between the normative values of Islam, which emphasize justice, and the social reality, which is still gender biased. These obstacles arise not only from organizational structures, but also from conservative interpretations of women's roles in Islam, which often place them as implementers rather than policy makers.

The checks and balances system is very important in sharia governance to ensure that financial institutions operate in accordance with sharia principles by upholding the values of honesty, transparency, integrity, and responsibility. [11]

These principles are actually very relevant to the characteristics of female leadership, which tends to be participatory and communicative. In practice, women who lead microfinance units in several BMTs in Pekalongan and Kendal demonstrate a leadership style that is more open to dialogue, involves members in the deliberation process, and prioritizes aspects of justice and social welfare. The value of *syura* (deliberation) is key to making decisions that are fair and oriented towards the common good.

In addition, the Islamic value of *amanah* requires leaders to be responsible with integrity and sincerity. In the practice of fund management at BMTs, women often show greater caution in the microfinance process, prioritize communication with members, and maintain a balance between social needs and institutional sustainability. This leadership pattern shows how spiritual values can be actualized in the management of modern Islamic financial institutions.

A study on the implementation of Good Governance Business Syariah (GGBS) shows that the values of the Qur'an and Sunnah must be combined with transparency, accountability, and professionalism. [12]

When women are active in leadership positions, they are able to strengthen these principles through a careful and socially sustainable approach. In the local context, this also helps to strengthen public trust in BMTs as financial

institutions that are not only profit-oriented, but also focused on ethics and the welfare of the community. Thus, the presence of women in strategic positions is not only about gender representation, but also the real embodiment of the principles of trust and consultation in sharia governance.

The involvement of women enriches the dynamics of the organization, strengthens the spiritual dimension of the institution, and creates a more inclusive and equitable system. When Islamic values are applied holistically and are not limited by patriarchal interpretations, BMTs can become a real model of Islamic financial institutions that reflect the spirit of social justice, equality, and welfare as intended by the *maqasid syariah*.

3.4 Impact on Institutions

BMT is an Islamic microfinance institution that helps the lower-middle class. The sound condition of BMT in disbursing its financing is demonstrated by its good financial performance. A case study of BMT Binama Kota Semarang was conducted from 2009 to 2013. [13]

In the context of microfinance institutions such as BMT, social and financial performance are two aspects that are interrelated and rooted in Islamic values. BMT is not only measured by how much profit it generates, but also by the extent to which the institution is able to provide social benefits to its members. When sharia principles such as justice (*adl*), trustworthiness, and social responsibility are applied in management, improved social performance will go hand in hand with financial stability.

The social performance of BMTs has improved in line with the development of an Islamic value-based governance system. Management, including women, plays an important role in creating responsive and community-oriented services. Services that emphasize not only profit but also empathy and care make members feel valued as part of a spiritual community. This management pattern shows how the values of *ukhuwah* (brotherhood) and social justice are important factors in strengthening member loyalty and maintaining the sustainability of the institution.

Despite losses in 2010, BMT's financial performance over the five-year period was fairly stable. Overall, the financial performance of BMT Binama Kota Semarang was fairly good; only two factors had an impact, with economic profitability having the greatest influence on performance. [13]

The financial stability demonstrated by BMT reflects the successful application of prudence and moral responsibility in the management of the institution. The principle of trustworthiness, which is applied in supervision and decision-making, makes the managerial process more transparent and long-term oriented. This also shows that BMTs that operate by balancing business and spirituality have better resilience to economic changes and market fluctuations.

For ethical management practices, Islamic leadership is based on the values of deliberation, trustworthiness, and justice. The value of deliberation encourages participation and discussion, while justice ensures balance in policies and actions. [14]

When these principles are applied in BMT management, an inclusive and mutually respectful organizational culture emerges. Managers and employees not only work to meet financial targets, but also have a spiritual awareness that every decision is a form of responsibility to Allah SWT. The value of *adl* (justice) ensures a balanced distribution of tasks and rewards, while the value of *amanah* fosters mutual trust between leaders and members. As a result, communication within the organization becomes more open, and decisions made through *syura* (deliberation) have stronger moral legitimacy.

In practice, BMTs that implement Islamic value-based management tend to have higher member satisfaction levels. Social services such as capital assistance, business coaching, and spiritual guidance not only strengthen economic relationships but also strengthen community solidarity. This is where the integration between social performance and Islamic values can be seen: the higher the institution's commitment to the values of justice and trustworthiness, the stronger the social and financial performance.

Thus, Sharia-based governance at BMT not only improves economic performance, but also builds an ethical, humane, and equitable work ecosystem. The collaboration between spiritual values and professionalism makes BMT not only a financial institution, but also a means of economic *da'wah* that fosters prosperity and strengthens the social morality of the people.

3.5. Discussion of Islamic Values

Leadership in the Islamic perspective is not only measured by gender, but more by a person's ability to uphold trust and uphold values of justice. In the context of Islamic financial institutions such as BMT, this is a basic principle so that the management of the institution is always oriented towards the benefit of the people and in line with divine values. Islam provides space for both men and women to lead, as long as leadership is carried out with professionalism, fairness, and high integrity.

Based on the values of shura (consultation), amanah (trust), and adl (justice), Islamic leadership forms the basis for ethical management practices.[14]. The value of shura encourages a culture of dialogue and participation, amanah demands responsibility and integrity, while adl emphasizes the importance of justice and balance in every policy. When these values are applied consistently, institutions become more inclusive and able to maintain public trust.

Women's leadership in Islamic financial institutions also reflects the application of maqāṣid al-sharī'ah especially in terms of social justice, dignity, and welfare improvement. This principle affirms that women have an important contribution to make in building fair and welfare-oriented institutional governance. By applying Islamic values in decision-making and service to members, organizations improve social performance because these principles encourage moral responsibility and justice in management practices. [13]

Furthermore, Maqāṣid al-sharī'ah is the core of Islamic legal philosophy with the aim of creating justice, freedom, human rights, progress, and society. [15] Every provision of Islamic law must be directed towards achieving its maqāṣid, namely to preserve human dignity and ensure social welfare. Auda explains that the systems approach in maqāṣid places Islamic law as a dynamic and goal-oriented system, so that it can respond to modern challenges without losing its moral and spiritual values.

Thus, women's leadership in Sharia institutions is not a deviation from Islamic teachings, but rather part of the actualization of maqāṣid itself. When women lead with trustworthiness, professionalism, and commitment to Islamic values, their presence actually strengthens the integrity and blessings of the institution. This kind of leadership reflects the essence of Islam, which upholds social justice, preserves the dignity of every individual, and brings prosperity to society at large.

3.6. Recommendations

In an effort to strengthen the role of women in Islamic financial institutions such as BMTs, it is important for institutions to create an environment that supports inclusive and equitable leadership. Increasing human resource capacity, especially for women, is a strategic step to strengthen institutional governance, expand participation, and ensure the sustainability of social and financial performance.

This study suggests the establishment of women-specific Islamic financial institutions, the addition of female Sharia scholars to Sharia councils, and female-friendly employment policies. All of this is done to increase the role of women in Islamic finance and help achieve gender equality. [9] This idea became an important basis for BMT to start conducting gender-sensitive leadership training. This training program not only improves technical skills but also strengthens understanding of Islamic leadership ethics, participatory communication, and governance based on maqāṣid al-sharī'ah.

In addition, based on the principles of shura, amanah, and adl, ethical management practices build fairness and responsibility in every decision-making process. [14] These principles can be adopted in the design of BMT leadership training, so that female leadership candidates are guided to understand the importance of collective participation (shura), personal integrity (amanah), and social justice (adl). This approach is expected to shape female leaders who are resilient, ethical, and able to maintain a balance between professionalism and spirituality.

In terms of policy, the government and national BMT associations need to play an active role in promoting managerial equality through affirmative policies. Regulations that encourage increased representation of women in strategic positions will have a positive impact on organizational dynamics and public trust. Based on sharia principles, Good Governance Business Sharia (GGBS) includes transparency, accountability, responsibility, professionalism, and justice.[12] By applying these principles in BMT internal policies, institutions can create a more open work environment that values competence without gender discrimination.

Finally, strengthening collaboration between the government, BMT associations, and higher education institutions is also an important step. This collaboration can create a learning ecosystem that supports the development of women's leadership through sharia-based research, training, and certification. In this way, BMTs will not only be

profit-oriented microfinance institutions, but also vehicles for social empowerment that uphold Islamic values comprehensively.

4. Conclusion

The role of women in BMT governance has proven to make an important contribution to strengthening the principles of justice, transparency, and social awareness, which are the main foundations of Islamic finance. Their involvement brings a more empathetic, communicative, and careful leadership style to fund management, thereby strengthening service quality and the relationship between the institution and its members. The presence of women also encourages a more accountable decision-making process that is sensitive to the needs of the community, especially the lower economic groups that are the focus of BMT services. The values they bring, such as shura, amanah, and adl, enrich managerial practices and ensure that the institution's activities remain in line with maqāṣid al-sharī'ah in maintaining human dignity and expanding social welfare. Despite their significant contributions, optimizing the role of women still faces challenges in the form of patriarchal culture, limited leadership training, and lack of access to strategic positions. These conditions indicate the need for structural transformation through more inclusive policies, capacity building, and expansion of women's participation in all levels of the organization. Women's empowerment not only improves governance quality but also strengthens institutional resilience and expands the social impact of BMTs on community welfare. By creating a fair, professional, and Sharia-based work environment, BMTs have the opportunity to become more adaptive, ethical, and sustainable microfinance institutions. Efforts to strengthen women's participation systematically will be an important foundation for a more inclusive future for BMTs that is in line with the principles of justice in Islamic economics.

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