

## Analysis of The Role of Multi Jasa Sejahtera (MJS) Financing at KSPPS Bina Syari'ah Ummah East Java in Improving The Community Economy

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### Artikel Info

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**Abstract:** The aims of this research is to analyze the role of MJS financing in improving the community's economy, identify the factors influencing the selection of MJS financing, and, and examining the solutions for handling non performing financing at KSPPS Bina Syari'ah Ummah East Java. Then research is a field study with a qualitative approach, in wich primary and secondary data collected through observation, interviews, and documentation, and are analyzed descriptively. The results of the study indicate that MJS financing has a positive role in improving the community's economy, especially as business capital, chosen due to factors such as motivation, needs, promotion, convenience, service, and low profit sharing, while non-performing financing is resolved through online reminders, direct visits, restructuring, and collateral protection if necessary.

**Abstrak:** Tujuan penelitian ini untuk menganalisis peran pembiayaan MJS dalam meningkatkan ekonomi masyarakat, mengetahui faktor pilihan pembiayaan MJS, serta cara penyelesaian pembiayaan macet di KSPPS Bina Syari'ah Ummah Jawa Timur. Penelitian merupakan studi lapangan dengan pendekatan kualitatif, di mana data primer dan sekunder yang dikumpulkan melalui observasi, wawancara, dan dokumentasi, serta dianalisis secara deskriptif. Hasilnya menunjukkan pembiayaan MJS berperan positif terhadap peningkatan ekonomi masyarakat, terutama sebagai modal usaha, dipilih karena motivasi, kebutuhan, promosi, kemudahan, pelayanan, bagi hasil ringan, serta pembiayaan macet diselesaikan melalui pengingat online, kunjungan langsung, restrukturisasi, dan pengamanan jaminan jika diperlukan.

**Keywords:** Role of Multi Jasa Sejahtera (MJS) Financing; KSPPS Bina Syari'ah Ummah; Economy Improvement.

**Kata Kunci :** Peran Pembiayaan Multi Jasa Sejahtera (MJS); KSPPS Bina Syari'ah Ummah; Meningkatkan Ekonomi.

### A. Introduction

The increasing awareness of the importance of economic resilience in daily life has driven communities to seek financial services that align with ethical and religious values. Sharia-based microfinance institutions, such as Islamic cooperatives, play a strategic role in addressing this demand by offering inclusive financial services grounded in Islamic principles. These institutions provide capital access to micro and small businesses, thereby supporting the broader goal of economic empowerment and sustainable development. (Ulya, 2022).

This economic development has made people now increasingly understand how important the role of the economy is in life. Financial needs are an inseparable aspect of everyday life, where a strong economy is needed so that people can meet their basic needs. This awareness also contributes to building a creative and competitive economy. However, differences in economic levels among groups are a challenge for the community in ensuring fair access to the necessary financial assistance (HS, 2021).

Sharia Financial Institutions (LKS) provide solutions for people who need access to funds for various needs. One of them is a multi-service financing product, through this product Islamic Financial Institutions (LKS) can provide financing to parties in need (Mufid, 2019). Multi-service financing products are financing that focuses on consumptive and productive needs. Consumptive needs include goods or services needed to meet daily needs, which if used do not produce a remainder. Productive needs themselves focus on business development and investments that have the potential to increase and generate income (Ryandono & Wahyudi, 2018).

Many non-bank Islamic financial institutions are increasingly innovative by implementing multi-service financing. One of them is KSPPS Bina Syari'ah Ummah

(KBSU) East Java, which offers the Multi Jasa Sejahtera (MJS) financing product. Multi Jasa Sejahtera (MJS) Financing is designed to empower cooperative members by providing financing for service needs and every guarantee submitted must meet the provisions of applicable regulations and is not prohibited by Islamic law. In carrying out its operations, the cooperative refers to article 44 of Law No. 25 of 1992 states that cooperatives have the task of collecting and distributing funds to their members and other parties. With the existence of cooperatives, community needs can be met and are expected to provide benefits, as well as convenience in improving the economic conditions of the community (Ulya, 2022).

Based on data obtained from KBSU, it shows that the number of members utilizing Multi Jasa Sejahtera (MJS) financing continues to increase over time. In 2021, there were 571 members, which then increased to 593 members in 2022. In 2023, the number of customers reached 619 members, and in 2024 it grew again to 882 members. This increase indicates the high enthusiasm or interest and trust of the community in Multi Jasa Sejahtera (MJS) financing.

Financing makes an important contribution, because it is the main source of income as well as a driver of growth for cooperatives and banks. However, the problem that often occurs in the field is the occurrence of bad financing which can potentially threaten the sustainability of cooperatives (Muhamad, 2018). Therefore, KBSU must have an effective strategy or method in overcoming problematic financing. So that the financing distributed can contribute to improving the economy.

Various studies have been conducted to analyze the role of Multi Jasa financing by Islamic financial institutions in encouraging economic growth in the community. Jaka Mahardika in his research showed that multi-service financing can be a strategic solution in helping customers meet their educational needs without being burdened by family economic problems. This financing plays an important role in increasing access to education, especially at higher levels (Mahardika, 2020). Other research by Siti Nur

Aini, Imam Bukhori, and Nuntufa highlighted that multi-service financing is considered effective in supporting the development of micro-enterprises because customers are able to fulfill their payment obligations in a disciplined manner, and BMT plays an active role as a provider of trustworthy working capital (Aini et al., 2022). Meanwhile, research by Al Karimatus Sa'idah, Adinda Ikhlilatul Aura Salsabila, and Fitri Musyarrofatin Nailiyah, which confirmed that multi-service financing has advantages in the form of compliance with sharia principles, competitive rates, and no penalties for delays payments, also noted that risks that need to be anticipated, such as credit, liquidity, and operational risks (Karimatus et al., 2024).

Although various studies have contributed to the understanding of multi-service financing, the approach is still focused on certain aspects and has not comprehensively examined the role of multi-service financing in improving the community's economy. In addition, most previous studies only emphasize the implementation and effectiveness of multi-service financing from a technical or administrative perspective, but have not examined more broadly how financing plays a role in improving the economic conditions of the recipient community.

Previous studies have also generally not studied in more depth the success and failure of customers in utilizing multi-service financing. Whereas the success of fund utilization is very much determined. Likewise, the aspect of resolving non-performing financing has not been the main focus in most previous studies, although this is very important in maintaining the sustainability of Islamic financial institutions.

Therefore, there is research to fill this gap by comprehensively examining the role of Multi Jasa Sejahtera (MJS) financing in improving the community's economy, as well as the factors influencing customers to choose MJS financing, and how to resolve non-performing financing in the implementation of MJS financing at KSPPS Bina Syari'ah Ummah.

## **B. Research Method**

This study adopts a qualitative approach with a descriptive method, which is considered most appropriate for deeply understanding social phenomena that are still not fully clear (Hasan et al., 2022), especially the role of MJS financing in improving the community economy. With this approach, non-numerical data obtained through observation, interviews and documentation to describe an event or phenomenon systematically and in accordance with field facts (Fiantika et al., 2022). The research subjects consisted of the Head of Finance at KSPPS Bina Syari'ah Ummah East Java, and several Multi Jasa Sejahtera (MJS) financing customers, located in Sidayu District, Gresik Regency, East Java and implemented from November 2024 to June 2025.

The data sources used include primary data in the form of direct field study results and secondary data from institutional documents and relevant literature. Data collection techniques in this study include systematic observation of the financing process, in depth interviews with research subjects, and documentation as visual evidence of research implementation. Data analysis was carried out following the method by Miles and Huberman, consisting of data reduction, data presentation, and drawing conclusions and verification (Sugiyono, 2021). To ensure the validity or validity of the data, triangulation techniques of sources, techniques, and time were applied to obtain consistency and truthfulness of information found in the field (Haryoko et al., 2020).

## **C. Result and Discussion**

### **The Role of Multi Jasa Sejahtera (MJS) Financing at KSPPS Bina Syari'ah East Java in Improving the Community Economy**

Multi Jasa Sejahtera (MJS) Financing is a financing service provided by KSPPS Bina Syari'ah Ummah (KBSU) East Java and is a choice that is widely sought after by the community. Because the presence of Multi Jasa Sejahtera (MJS) financing is very important as a solution to support the community to remain productive and able to develop, especially in running a business and improving their economy.

Based on the results and interviews with Multi Jasa Sejahtera (MJS) financing customers in the use of Multi Jasa Sejahtera (MJS) financing has a good role and impact on additional capital which in turn can help customers increase their economic income. For customers who need it, Multi Jasa Sejahtera (MJS) financing makes it easy to submit applications according to customer needs.

The following are details regarding the development of improving the economy of customers who use Multi Jasa Sejahtera (MJS) financing before and after receiving the Multi Jasa Sejahtera (MJS) financing facility.

**Tabel 1. Development Of Customers Economic Improvement**

No	Name	Needs	Duration of Financing	Income Before Getting MJS Financing	Income After Getting MJS Financing
1	Muntri	Bussines Capital	2 Years Rp10.000.000	Rp300.000/day	± Rp800.000/day
2	Lilik Hidayana	Bussines Capital	2 Years Rp7.000.000	Rp250.000/day	Rp400.000 – Rp600.000/day
3	Masfufatus Sholihah	Bussines Capital	1 Years Rp2.000.000	Rp100.000/day	Rp300.000/day
4	Nurul Fatimah	Bussines Capital	1 Years Rp4.000.000	Rp300.000/day	± Rp700.000/day
5	Nidaul	Education Fee	2 Years Rp5.000.000	Fixed	Fixed

**(Sumber: Multi Jasa Sejahtera (MJS) Financing Customer Interview)**

Based on the table presented above, it can be seen that the role of Multi Jasa Sejahtera (MJS) financing has made a positive contribution to improving the economy of customers. This can be seen from interview data which shows that the average customer income has increased after receiving financing, especially for customers who use the funds for business capital. Additional capital allows customers to increase stock or quantity of merchandise, expand product variations, and increase the competitiveness of customers businesses in the market.

Although Multi Jasa Sejahtera (MJS) financing has a positive impact in helping customers businesses to continue running and growing, not all customers use this financing for business purposes only. There are customers who allocate financing for other needs such as education costs. One of them is Mrs. Nidaul, who uses RP5,000,000 of Multi Jasa Sejahtera (MJS) financing to pay for her child's school. In cases like this, the customers economic condition does not improve significantly because there is no additional income from productive activities. However, the existence of financing still provides benefits in the form of financial stability by helping to meet children's educational needs without having to sacrifice other household needs.

Thus, the role of Multi Jasa Sejahtera (MJS) financing in improving the customers economy is highly dependent on how the funds are used. Customers who allocate financing for business tend to experience an increase in income, while customers who use it for other needs, such as education costs, do not feel a direct increase in the economy, but get benefits in the form of convenience in meeting the necessary needs. This shows that although Multi Jasa Sejahtera (MJS) financing is basically intended to support businesses, its use also has a positive impact on other aspects of people's lives. The pattern of unproductive financing utilization is one of the causes of the failure to achieve economic growth. The success of financing is not only determined by the amount of funds, but by the quality of assistance and the accuracy of the use of funds by customers.

The findings of this study are in line with the results of Nadia Rizky Anggraini's study, which revealed that Multi Jasa financing has great potential in encouraging an increase in the community economy, especially among small business actors and traders, although its success varies depending on the context and implementation of its use. (Anggraini, 2023).

### **Factors of Customers Choosing Multi Jasa Sejahtera (MJS) Financing in Improving Community Economy**



Financing is an activity of Islamic financial institutions that functions to channel funds to customers who need them. KSPPS Bina Syari'ah Ummah (KBSU) East Java offers various Islamic financing products. Where Multi Jasa Sejahtera (MJS) financing is currently the leading product that is most in demand by the community. The high public interest in Multi Jasa Sejahtera (MJS) financing is driven by several factors to choose Multi Jasa Sejahtera (MJS) financing in improving the economy, so researchers conducted interviews with KBSU and customers who use Multi Jasa Sejahtera (MJS) financing.

There are several customer factors in choosing Multi Jasa Sejahtera (MJS) financing in improving the community's economy based on the results of the interview, the first is the customer motivation factor, the motivation factor arises when customers see other people who have benefited from Multi Jasa Sejahtera (MJS) financing, making customers get an effective intermediary to attract the interest of other potential customers. Recommendations from people close to them can create a sense of trust, so that potential customers feel more confident in applying for this financing.

Second, the need factor, each individual has different needs depending on the needs and conditions in their environment. Some people tend to allocate more costs for certain needs, so that in the end they decide to apply for Multi Jasa Sejahtera (MJS) financing as a solution to cover needs that cannot be met by current income.

In addition, the third is a promotion factor that is carried out directly by visiting markets and busy centers to provide information about Multi Jasa Sejahtera (MJS) financing at KBSU by distributing brochures. With this strategy, KBSU can be more effective and can build the trust of prospective customers in participating in this financing.

Fourth, the location factor, the existence of KBSU which provides easy access, saves time, and transportation costs, and provides a sense of security for customers. They trust more in Islamic financial institutions that are around their environment, the



close location also allows customers to communicate easily and establish relationships with KBSU, making it easier to consult, apply for financing, and resolve problems related to installment payments.

The fifth factor that drives the selection of Multi Jasa Sejahtera (MJS) financing is the ease of the application process and satisfactory service from the cooperative. This certainly provides convenience and builds customer confidence to apply for financing without having to worry about facing a complicated process or difficult requirements to fulfill.

The last factor is a light profit-sharing system and relatively easy requirements or guarantees, it can be said that with minimal profit sharing compared to other institutions, customers do not feel burdened in repaying their loans. Ease of requirements also makes it easier for the community to access, especially for small business actors to get capital without experiencing significant obstacles.

This study is in line with the findings of Wulan Marcelina, who identified several determining factors for public interest in choosing financing products, namely motivation factors, service quality, ease of application process, promotional strategies implemented, and easily accessible locations (Marcelina, 2023).

### **How to Resolve Non-Performing Financing in the Implementation of Multi Jasa Sejahtera (MJS) Financing**

The term non-performing financing is not unfamiliar in the world of financial institutions. Every provision of financing facilities certainly carries a risk of payment delays. Although the cooperative has conducted a careful analysis of each request from customers, the possibility of bad financing still exists.

The following are the results of interviews that show the causes of customers who experience non-performing financing problems, especially in Multi Jasa Sejahtera (MJS) financing, namely from the character of customers who are indeed no longer cooperative in completing or deliberately delaying bill payments. In addition, there is a

decrease in income from goods sold. Another cause is the condition of customers who experience a sudden increase in household expenses.

In dealing with problematic or non-performing financing that occurs in Multi Jasa Sejahtera (MJS) financing, KSPPS Bina Syari'ah Ummah (KBSU) East Java has several steps to resolve this problem, especially when there are cases where payment withdrawals are difficult or when it is due but has not been paid by the related part.

The following are the procedures for resolving non-performing or stalled financing obtained from an interview with Mrs. Dzari'atuz Sanihah, Head of Finance at KBSU East Java. The procedures include:

Contacting customers online via telephone or WhatsApp using polite and good language, reminding them of the arrears in installment payments.

- 1) If there is no response from the customer, KBSU will make a direct visit to communicate to handle the problems faced. In this case, the handling carried out is in the form of restructuring. Through this method, KBSU provides relief by changing the payment schedule for the same financing with a longer time period, so that the amount of installments paid becomes less and lighter.
- 2) *Collecting agent* (security of collateral), security of collateral is the last step taken if the customer cannot make payments and there is no settlement process and does not show good faith to return their obligations. Then it will be processed by taking collateral.

Based on the explanation above, non-performing financing can be caused by several problems originating from both internal and external parties themselves. The efforts and methods used by KBSU in handling non-performing or stalled financing have so far been in line with the provisions and procedures that have been well structured.

This is in accordance with the theory expressed by Budi Untung regarding problematic financing that one of the efforts that can be made to handle non-performing

financing is through restructuring. Through restructuring, it can provide relief to customers so that they continue to fulfill their payment obligations without burdening both parties, both financial institutions and customers. (Untung, 2000).

#### **D. Conclusion**

The conclusion of this research shows that Multi Jasa Sejahtera (MJS) financing plays an important role in improving the economy of the community that uses it as business capital. The role of Multi Jasa Sejahtera (MJS) financing is highly dependent on its utilization, where use for business tends to provide greater economic changes than use for consumptive needs. There are several factors that encourage customers to choose this financing, including motivation from the environment, needs, promotions, strategic locations, easy application processes, friendly services, and light profit sharing, which further increase the interest in this financing. In dealing with bad or non-performing financing, gradual resolution steps are taken starting from reminders via WhatsApp, direct visits, communication regarding problems, payment solutions with installment restructuring, to collecting agent if customers do not show good faith in making payments, all carried out in accordance with applicable procedures. Thus, Multi Jasa Sejahtera (MJS) financing not only contributes to the development and empowerment of micro-businesses and improving the economy of members, but is also managed with a systematic risk management mechanism to maintain the sustainability of services.

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