



FINANCING PROCEDURES AT THE AHSAN BAROKAH MADANI SHARIA SAVINGS AND LOAN AND FINANCING COOPERATIVE AT CILACAP REGENCY

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Abstract

In facing the dynamics of the world of work, social, culture, and rapid technological developments, the government through the Ministry of Higher Education, Science, and Technology launched the Independent Campus Learning Internship Program (MBKM). This program aims to equip students with various relevant skills and knowledge to improve their readiness to enter the world of work. The author chose to take part in the MBKM internship program for one semester at the Sharia Savings and Loans and Financing Cooperative (Kspps) Ahsan Barokah Madani, located in Cilacap. During the internship, the author was involved in financing administration and reviewed various financing procedures applied, including Murabahah, Musyarakah, Mudharabah, and Ijarah/Multijasa Financing. This report focuses on the analysis of financing procedures applied at Kspps Ahsan Barokah Madani with the aim of evaluating their effectiveness and providing recommendations to improve service quality. A deep understanding of these procedures is very important because they affect the welfare of cooperative members and the sustainability of their businesses. Through this research, it is hoped that existing obstacles can be identified and strategic steps to improve the financing system, so that cooperatives can contribute more to supporting sharia financial inclusion and sustainable economic growth.

Keywords: MBKM Internship, Sharia Financing, Cooperatives, Financing Procedures

Abstrak

Dalam menghadapi dinamika dunia kerja, sosial, budaya, serta perkembangan teknologi yang pesat, pemerintah melalui Kementerian Pendidikan Tinggi, Sains, dan Teknologi meluncurkan Program Magang Belajar Kampus Merdeka (MBKM). Program ini bertujuan untuk membekali mahasiswa dengan berbagai keterampilan dan pengetahuan yang relevan guna meningkatkan kesiapan mereka dalam memasuki dunia kerja. Penulis memilih untuk mengikuti program magang MBKM selama satu semester di Koperasi Simpan Pinjam dan Pembiayaan Syariah (Kspps) Ahsan Barokah Madani, yang berlokasi di Cilacap. Selama magang, penulis terlibat dalam administrasi pembiayaan dan mengkaji berbagai prosedur pembiayaan yang diterapkan, termasuk Pembiayaan Murabahah, Musyarakah, Mudharabah, dan Ijarah/Multijasa. Laporan ini berfokus pada analisis prosedur pembiayaan yang diterapkan di Kspps Ahsan Barokah Madani dengan tujuan mengevaluasi efektivitasnya serta memberikan rekomendasi guna meningkatkan kualitas layanan. Pemahaman yang mendalam mengenai prosedur ini sangat penting karena memengaruhi kesejahteraan anggota koperasi dan kelangsungan usahanya. Melalui penelitian ini, diharapkan dapat diidentifikasi hambatan yang ada serta langkah-langkah strategis untuk memperbaiki sistem pembiayaan, sehingga koperasi dapat lebih berkontribusi dalam mendukung inklusi keuangan syariah dan pertumbuhan ekonomi yang berkelanjutan.

Kata Kunci: Magang MBKM, Pembiayaan Syariah, Koperasi, Prosedur Pembiayaan

A. INTRODUCTION

In order to prepare the nation's next generation who are ready to face changes in the world of work, social, culture and rapid technological advancement, the government issued new regulations. The Independent Campus Learning Internship Program (MBKM) is a program from the Ministry of Higher Education, Science and Technology that aims to provide opportunities for students to master various sciences and be ready to enter the world of work. The author chose to carry out the MBKM internship program for one semester at the Ahsan Barokah Madani Sharia Savings and Loan and Financing Cooperative with the aim of evaluating the implementation of financing and providing recommendations that can improve the quality of cooperative services, especially in supporting sharia-based financial inclusion.

Through this study, it is hoped that solutions to existing obstacles can be found and strategic steps to improve the financing system of Kspps Ahsan Barokah Madani include:

- 1. Constraints and awareness of Members in Paying Receivables:** There are several members who are late in paying their receivables.
- 2. Lack of Information on Financing Procedures:** Islamic finance has different principles from the conventional financial system, such as the prohibition of usury, the existence of financing contracts, and the concept of profit sharing.
- 3. Weak Competitiveness:** This weak competitiveness arises due to limited connections and capital that hinder the development of cooperative businesses. Based on this problem, Kspps

Ahsan Barokah Madani has implemented several solutions, namely.

- 1. Conducting Evaluation and Classification:** Assessment efforts are carried out through a persuasive approach or direct and regular collection, as well as restructuring member loans.
- 2. Increasing Understanding and**

Literacy in Cooperative Administrators and Managers:

Increasing the capacity of cooperative management and holding training or seminars with academics who have expertise.

- 3. Increasing Competition with Other Financial Institutions:** The assessment is carried out by improving innovative and competitive strategies, such as improving service quality, as well as expanding networks and memberships.

B. IMPLEMENTATION AND METHODS

1. Implementation of Activities

a. Internship Location and Time

The internship activity was carried out at Kspps Ahsan Barokah Madani, Cilacap Regency, which is located on Jl. Munggur Timur No. 166B RT. 01 \ RW. 07, Mertasinga Village, North Cilacap District, Cilacap Regency, Central Java Province. The internship lasts for 4 months starting from August 12, 2024 to December 06, 2024.

Tabel 1 Working hours of Kspps Ahsan Barokah Madani

Day	Business Hours
Monday – Thursday	08.00 – 16.00 WIB
Friday	07.00 – 16.00 WIB

b. Background of Interns

The writer is a student of the Diploma III Business Administration Program, Faculty of Economics and Business, Jenderal Soedirman University who participated in the Independent Learning Independent Campus (MBKM) program. The purpose of this internship is to provide hands-on work experience and apply the theories learned in college to the world of work.

2. Activity Method

a. Methods Used

The methods carried out during the

internship activities at Kspps Ahsan Barokah Madani are direct observation of work practices, document studies, and discussions. To gain an understanding of the financing process in the cooperative, then participants make direct observations and participants carry out administrative work practices such as: helping to make simple reports, details of income and office costs, studying the process of inputting data on financing members or transactions through the existing system in the Kspps Ahsan Madani cooperative.

b. Materials Organized

The materials carried out during the internship activities include:

1. Perform Administrative Tasks

The author helps to create simple reports, and input member and transaction data into the system.

2. Introduction of Sharia Financing Products

The author assists in the process of applying and financing members based on syayah, and studies the principles that exist in sharia cooperatives such as financing contracts, profit-sharing systems and others.

3. Performing Member Services

The author assists in the process of registering new members, as well as serving members who want to save or apply for financing.

4. Study Documents

The author archives transaction and membership documents, and makes correspondence.

the financed party is obliged to return funds or bills after a certain time with the profits of the sharia bank or sharia cooperative in the form of margin, ujah or profit sharing. However, there are several main obstacles in raising funds and financing for Kspps Ahsan Barokah Madani, such as bad member receivables and limited professionals. The purpose of the internship at Kspps Ahsan Barokah Madani is to learn how this Financing Procedure is carried out and find obstacles that hinder the smooth collection of funds and financing.

In this article, the author will discuss the methods carried out to implement solutions in overcoming several obstacles in fundraising and financing. Based on the evaluation carried out, there are several important problems in fundraising and financing, including:

1. **Bad Member Receivables:** This problem is caused by the member's inability to pay his or her loan installments. That can result in losses for cooperatives.

2. **Lack of Education and Socialization on Cooperative Financing:** Not all people understand the concept of profit sharing and sharia contracts. Cooperatives are often less active in promoting and literacy in Islamic finance.

3. **Competition with Other Financial Institutions:** Competition between sharia cooperatives and other financial institutions such as Islamic banks, BMT (Baitul Maal wat Tamwil). This happens because they have larger capital, a wider network and more sophisticated digital services.

Based on the evaluation carried out, Kspps Ahsan Barokah Madani has taken solutions to overcome these problems, including:

a. Evaluate and classify receivables by identifying the causes of members' defaults, such as financial problems and members' negligence to pay, as well as improving the collection system directly and consistently. Then, use members' savings to cover the loan.

b. Increasing Routine Training and Seminars with organizations, associations, sharia cooperatives and academics or experts in Islamic finance about sharia financing for

C. RESULTS AND DISCUSSION

Financing in general is the financial support or resources provided to meet the financial needs of an individual, business, or specific project. Financing can be done in the form of loans, credits, or the purchase of goods with payment in stages. Meanwhile, sharia financing is funding carried out by financing institutions, such as Islamic banks or sharia cooperatives to members. In sharia financing,

members and the general public and utilizing social and digital media to create educational content.

- c. Improving innovative and competitive strategies, such as improving service quality, utilizing digital technology, increasing member trust and loyalty, and expanding network and membership.

Based on some of these solutions

The cooperative has implemented to deal with problems that arise during the internship. One of them is to hold regular training and seminars on cooperative financing and explanation of the concept of profit sharing and sharia financing contracts.

Several factors that encourage the implementation of solutions to the obstacles faced by sharia cooperatives are aimed at being effective and sustainable, such as the Cooperative Law, regulations from the Cilacap Regency Small and Medium Business Cooperative Trade Office, training for cooperative administrators and employees to be more professional in managing finances, marketing and services for cooperative members.

D. CLOSING

Conclusion

The author has completed the MBKM internship program at Kspps Ahsan Barokah Madani, Cilacap Regency for 4 months starting from August 12, 2024 to December 06, 2024, Based on the description above, it can be concluded that sharia cooperatives face various obstacles in their operations, such as limited capital, low Islamic financial literacy, and regulations that are still developing. To overcome these obstacles, several solutions can be implemented, including increasing access to financing through strategic partnerships, education and training for cooperative members and managers, and optimizing digital technology to expand the range of services. In addition, government support and policies that support the development of sharia cooperatives are needed in order to compete healthily in the financial industry. With these steps, sharia cooperatives can develop better and provide maximum

benefits for their members.

Suggestion

To overcome obstacles in sharia cooperatives, several strategic steps can be implemented. First, Evaluate and Classify Receivables by identifying the cause of the member's default. Second, Improving understanding of Islamic finance for members and managers through periodic training and socialization. Third, expanding and establishing cooperation with Islamic financial institutions and utilizing financial technology. Fourth, clearer regulatory support is needed and is in favor of the development of sharia cooperatives. By implementing this solution, sharia cooperatives can develop further and provide optimal benefits for their members.

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