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**LEVEL OF WELFARE AMONG MEMBERS OF MOSQUE- BASED
ISLAMIC COOPERATIVE: ANALYSIS OF SHARIA MICROFINANCE,
BUSINESS DEVELOPMENT, SPIRITUAL CAPITAL, AND BUSINESS
GROWTH AS INTERVENING FACTORS**

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Abstract

There is an imbalance in welfare between people with the upper middle economy and people with the lower middle economy. One of the causes is especially for large and small businesses because of the difficulty of accessing capital to banks, so that cooperatives become an alternative to these problems. The purpose of this study is to see the description and influence of sharia microfinance, business coaching, spiritual capital, and business development on the level of welfare of members of financing recipients at the Mosque-Based Sharia Cooperative in Bandung City (KSBM). The method used uses a quantitative approach. The analytical tool used is Partial Least Square-Structural Equation Modeling (PLS-SEM). The results show that Islamic microfinance and business coaching have a significant positive effect on business development. However, spiritual capital has no effect on business development. In addition, business development has a significant positive effect on the welfare of KSBM members. The implication of this research is that it can provide input related to the new model of Islamic cooperatives in Indonesia, namely the Mosque-Based Islamic Cooperative (KSBM). In addition, the existence of this KSBM is able to increase understanding of Islamic economics, especially in Islamic microfinance.

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Introduction

In Islam, welfare uses the theory of prosperity, namely Al-Falah (Riyadi et al., 2021). Falah comes from Arabic which means victory, success, or glory. The word falah in Islam is drawn from the Quran, which is often defined as happiness in this world and the long term in the hereafter, so that it does not only look at the material aspect but is emphasized on the spiritual aspect.

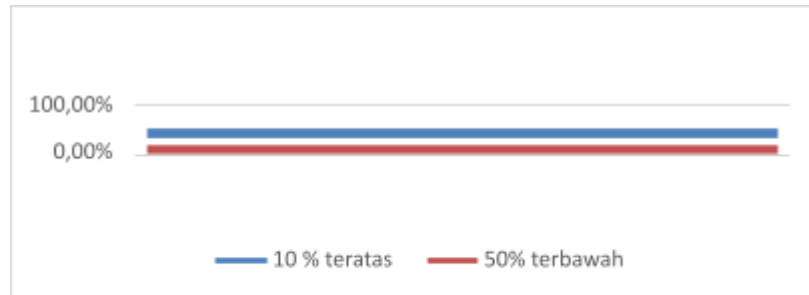


Figure 1. Income Distribution of Top 10% vs. Bottom 50% Bottom in Indonesia (2001-2021)
Sumber: World Inequality Report (2022)

According to the World Inequality Report (2022), the average income of Indonesian citizens continues to increase every year until it reaches IDR 69.03 million in 2021. However, this income is not distributed thoroughly. Rizaty (2022) explained that of the total national income in 2021, 48% was controlled by the top 10% of the population and 12.4% was controlled by the bottom 50% of the population.

Regarding the welfare inequality among business actors in Indonesia, Garin (2022) stated that one of the reasons why the welfare of MSMEs is still lagging behind that of large businesses is due to the lack of access of MSMEs to financial resources such as banks, which are difficult for them to reach.

To obtain financing from banks, business actors must follow various qualifications that are complicated and difficult to understand, so many small business actors choose to look for easy capital income, namely at independent capital providers commonly known as loan sharks. The convenience obtained without realizing it actually worsens their economy, because the majority of loan sharks charge very high interest rates, which are around 10-30% per month (Sudarto, 2021). Installment collection is carried out arbitrarily to customers when due. In addition, the widespread practice of loan sharks is very dangerous for the community because its implementation contains elements of usury.

As stated in the letter Al-Baqarah: 275, that:

الَّذِينَ يَأْكُلُونَ الرِّبَا لَا يَقُومُونَ إِلَّا كَمَا يَقُومُ الَّذِي يَتَخَبَّطُهُ الشَّيْطَانُ مِنَ الْمَسِّ ذَلِكَ بِأَنَّهُمْ قَالُوا إِنَّمَا الْبَيْعُ مِثْلُ الرِّبَا وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا فَمَنْ جَاءَهُ مَوْعِظَةٌ مِنْ رَبِّهِ فَانْتَهَى فَلَهُ مَا سَلَفَ وَأَمْرُهُ إِلَى اللَّهِ وَمَنْ عَادَ فَأُولَئِكَ أَصْحَابُ النَّارِ هُمْ فِيهَا خَالِدُونَ

Meaning:

"Those who eat (take) usury cannot stand up except as one who is possessed by a demon because of insanity. This is because they say: 'Verily, buying and selling is the same as usury. And as for those to whom the prohibition of their Lord has come, and they have ceased (from usury), then to them belongs what they had taken (before the prohibition came); and their affair is (up to) Allah. But whoever repeats (taking usury), those are the inhabitants of Hell; they shall abide therein" (al-Baqarah: 275).

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In Indonesia, cooperatives consist of two forms, namely conventional cooperatives and sharia cooperatives. According to Sukmayadi (2020), an Islamic cooperative is a cooperative that has developed in Indonesia whose technical operations use sharia patterns. The differences between Islamic cooperatives and conventional cooperatives can be seen from four aspects, including: financing, supervision aspects, product distribution, and function as a zakat institution (Ningsih & Masruroh, 2018).

According to Robinson (2001) in its implementation, cooperatives have two main missions, namely financial mission and social mission, while Islamic cooperatives have an additional mission, namely spiritual mission (Rahman & Dean, 2013). These two main missions sometimes do not run simultaneously, many cooperatives prioritize their financial mission only. As a result, according to Tamanni & Azrin (2019), some people think that Islamic cooperatives are the same as cooperatives in general. This makes the community move to find another alternative, namely the Mosque-Based Sharia Cooperative (KSBM).

KSBM is a cooperative established in a mosque environment where the majority of members are from the mosque congregation itself.

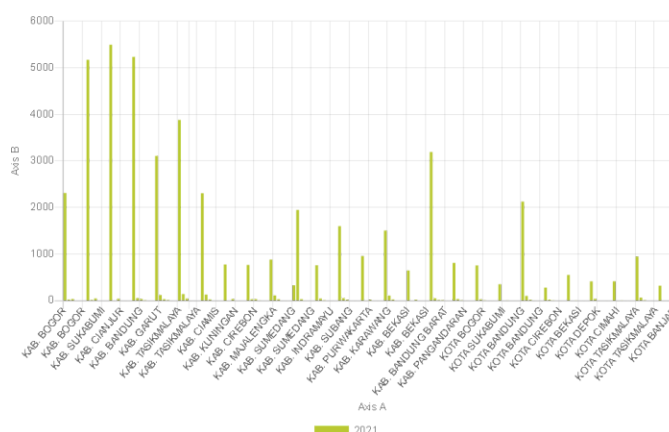


Figure 2. Data on Mosques in West Java
Source: Open Data Jabar (2021)

Based on the data from figure 2. shows that the existence of mosques in West Java has a large number. But apparently, the potential and reality of mosque-based cooperative institutions owned by West Java are not in accordance. This is evidenced by data from the Ministry of Cooperatives, Small and Medium Enterprises of the Republic of Indonesia that the number of KSBM or cooperative taklim assemblies only amounted to 120 cooperatives.

Maqashid sharia according to Abu Ishaq Al-Syatibi is the realization of human welfare based on the maintenance of five basic interests, namely religion (al-dien), soul (al-nafs), intellect (al-'aql), offspring (al-nasl) and property (al-mal). Referring to Camelia & Ridlwan's research (2018) with the existence of Islamic microfinance has a role in developing a business and the welfare of members who receive it. Which is this Islamic microfinance as a form of safeguarding property (al-maal).

In addition, the indicators of Islamic microfinance are not enough to improve welfare, so more effort is needed with business coaching as research by Irawati (2018) that business coaching can increase business productivity which will have an impact on the welfare of these business actors. This business coaching is a form of guarding the mind (al-'aql). Both of these can be strengthened again through the implementation of spiritual capital in business implementation which is oriented towards achieving common welfare (maqashid syariah) (Kurniasari, 2020).

However, there are some differences in the results of previous studies such as those conducted by Prastiawati & Darma (2016); Prihadini & Asrori (2017) that according to him there is a negative influence between Islamic microfinance and the level of welfare. In addition, according to Rifa'i et al. (2019) that there is no influence between coaching and business success. Another difference also exists in the research of Oktariani et al. (2016) that spiritual intelligence is a forming element of spiritual capital has no influence on employee performance because.

The novelty in this study is the use of spiritual capital variables. In addition, the use of business development variables as intervening variables which are still rarely studied. The method used in this study is the Structural Equation Model of the Partial Least Square type or SEM-PLS, which is considered to be of limited use in previous similar studies. Therefore, the author is interested in examining the extent to which the level of welfare of members of the Mosque-Based Islamic Cooperative is outlined in the title that the author presents, namely "The Welfare Level of Members of the Mosque-Based Islamic Cooperative: Analysis of Sharia Microfinance, Business Development, Spiritual Capital and Business Development as Intervening".

Literature Review

The Concept of Welfare in Islam

In Islam, welfare uses the theory of prosperity, namely al-falah (Riyadi et al., 2021). According to etymology, al-falah means sustainability, luck, eternity, survival and victory, while according to the term falah means victory and glory in life. This falah includes the welfare of the world and the hereafter.

Falah in the world consists of four meanings, namely desire, freedom, survival, and life honor. In order to achieve falah, good in the world must be achieved and misery in the world must be avoided. In Islamic fiqh terms, this principle is known as jalb al-mashalih wa dar al-madafasid. This is the main objective of maqashid sharia, namely the realization of human welfare based on the maintenance of five basic benefits, namely religion (al-dien), soul (al-nafs), intellect (al-'aql), offspring (al-nasl) and wealth (al-mal) (Ibrahim et al., 2021).

According to Hidayatulloh & Hapsari (2015), based on the Islamic point of view, welfare is assessed not only measured by material, but also measured by non-material, which consists of satisfying spiritual needs, maintaining moral values, and creating social harmony. Welfare is realized when humans obey all duties and leave the prohibitions of Allah SWT and make themselves devoted servants (Pertiwi et al., 2017).

Sharia Microfinance

Financing is the provision of funds from a financial institution to members or customers in installments based on an agreement between the parties that will be paid at a predetermined time (Sudarsono & Selamet, 2013). Financing distributed by institutions is able to help increase the capital of micro entrepreneurs in the development of businesses that are managed and the financing capital uses sharia principles.

Islamic microfinance is divided into several contracts, namely contracts with profit margins,

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rental principles and profit sharing principles. The principle of profit sharing of Sharia Microfinance Institutions (LMKS) is divided into two, namely mudharabah contracts and musyarakah contracts. The principle of buying and selling uses a murabahah contract, which is a sale and purchase contract that aims to help customers to buy capital goods to increase MSME production, so that it will increase the MSME business, while the rental principle uses an ijarah contract (Sudarsono & Selamat, 2013).

Business Development

According to KBBI (2023) the origin of the word coaching is bina or fostering, meaning 1) trying to be better (advanced, perfect, and so on); 2) building, establishing (countries and so on). According to Ridwan (2013), coaching in an Islamic perspective is a strong and Islamic character building activity, so that it is able to go through business challenges that threaten to improve the community's economy. Indicators of mentoring, supervision and solutions are used to measure coaching (Fasilyana et al., 2019).

Spiritual Capital

According to Liu (2015) spiritual capital is an advantage that refers to the power and influence that comes from human relationships with God. According to Khairi (2013) spiritual capital is wealth that enriches the depth of various aspects of life. We gain wealth from our deepest purpose, our most basic goals and highest passions and find systems to integrate them in our lives and work. Spiritual capital in Islam cannot be separated from Islamic spirituality as a whole (kaffah) which covers all parts of life and is based on the principles of tawhid and aqidah. Spiritual capital directs humans into the network of divine power and makes humans aware of their mandate as servants of Allah (Abdullah) and representatives of Allah on earth (khalifatullah dil ardh) (Khairi, 2013).

Coaching and financing to small businesses is one of the missions of BMT (Sudarsono & Selamat, 2013). Coaching is needed to encourage the development of small businesses so that businesses are able to expand and these businesses play a central role in the Indonesian economy (Irawati, 2018).

Business Development

Business development is a form of company effort in order to develop and be able to reach a point of success (Khairani, 2020). Business development is defined as a business that transforms in a positive direction both in terms of sales and revenue growth (Prastiawati & Darma, 2016).

Measuring business development can use indicators of the number of customers, sales reach and goods sold during a certain period. In addition, the amount of income can be an indicator of the success of a business. When business revenue, profits and customers increase, it can be concluded that the business is growing (Prastiawati & Darma, 2016).

Mosque-Based Islamic Cooperatives Basically, sharia cooperatives with mosque-based Islamic cooperatives are the same. According to Bukhori (2019) sharia cooperatives are populistically organized, independent, and actively contributing businesses whose operations

follow principles that promote morals by paying attention to legal or illegal business activities according to Islamic teachings. The principles of Islamic cooperatives present the embodiment of economic democracy in a family spirit.

The mosque cooperative in its implementation provides optimal service to the community. With this mosque cooperative, it is certainly expected to be able to have a positive effect on the community, especially the worshipers. In addition, the potential of the community around the mosque is expected to be able to improve its welfare accompanied by better self-quality based on an increased level of faith.

Methodology

The research method in this study uses a quantitative approach with descriptive and causality research designs. The population in this study were members of the Mosque-Based Sharia Cooperative receiving financing in Bandung City. The data collection techniques used in this study were questionnaires and literature review. This research questionnaire uses offline forms distributed through KSBM and house to house. The data analysis technique uses Structural Equation Modeling-Partial Least Square (SEM-PLS). The sampling technique used saturated sampling, which amounted to 85 samples / respondents. Then the tool used to analyze PLS-SEM data is SmartPLS 3 software for windows.

H1: meaning that Islamic microfinance has a positive effect on business development

H2: meaning that business coaching has a positive effect on business development

H3: meaning that spiritual capital has a positive effect on business development

H4: meaning that business development has a positive effect on the level of welfare

Results and Discussion

This study was dominated by female members of KSBM in Bandung City, as many as 70 people or 82%. The respondents who are male are 15 people or 18%. Based on age, dominated by members at the age of 56 years and over, based on the latest education, dominated by members with the latest education SMA / SMK / MA / Equivalent, namely 47.06% or 40 people. Meanwhile, based on the number of dependents, it is dominated by members who have dependents of 0 to ≤ 2 people, as many as 44 respondents or 51.76%. Based on the amount of income per month, it is dominated by members worth \leq Rp3,000,000, as many as 53 people or 62.35% of the total respondents. The research method in this study uses a quantitative approach with descriptive and causality research designs. The population in this study were members of the Mosque-Based Sharia Cooperative receiving financing in Bandung City.

Validity Test Outer Model

Convergent Validity

Convergent validity tests can be carried out Average Variance Extracted (AVE) which is equal to 0.5 or greater.

Table 1. Value Average Variance Extracted (AVE)

Variabel Penelitian	<i>Average Variance Extracted (AVE)</i>
Pembiayaan Mikro Syariah (PMS)	0.671
Pembinaan Usaha (PU)	0.826
<i>Spiritual Capital</i> (SC)	0.618
Perkembangan Usaha (KU)	0.702
Kesejahteraan (K)	0.529

Source: Results of data processing with Smart-PLS software

Based on the output results contained in Table 1, it can be seen that the Average Variance Extracted (AVE) values of all latent variables in the study have a value ≥ 0.5 . Thus, it can be stated that the measures of the constructs in this study have a high and valid correlation.

Table 2. Composite Reliability and Cronbach's Alpha

Variabel Penelitian	<i>Cronbach's Alpha</i>	<i>Composite Reliability</i>
Pembiayaan Mikro Syariah (PMS)	0.835	0.890

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Pembinaan Usaha (PU)	0.957	0.966
<i>Spiritual Capital</i> (SC)	0.931	0.941
Perkembangan Usaha (KU)	0.938	0.949
Kesejahteraan (K)	0.919	0.931

Source: Results of data processing with Smart-PLS software

Based on the results of data processing contained in Table 2, it can be seen that the composite reliability and Cronbach's alpha values contained in this study have a value of more than 0.6-0.7. Thus, it can be concluded that the indicators contained in the latent variables of this study have a good level of reliability.

Hypothesis Testing (Resampling Bootstrapping)

In this study, the value of the confidence level used is 95% with the limit of inaccuracy being (α) = 5% or 0.05. Thus, the t-table value used is 1.96

Table 3. Path Coefficients

	<i>Original Sample (O)</i>	T-Statistik	<i>P-Value</i>
Pembiayaan Mikro Syariah - > Perkembangan Usaha	0.323	3.225	0.001
Pembinaan Usaha > Perkembangan Usaha	0.510	7.401	0.000
Perkembangan Usaha - > Kesejahteraan	0.547	8.050	0.000
<i>Spiritual Capital</i> > Perkembangan Usaha	0.142	1.389	0.165

Source: Results of data processing with Smart-PLS software

Table 3, shows that the effect of Islamic microfinance variables on business development has a t-statistic value of $3.225 \geq 1.96$ and a p-value of $0.001 < 0.05$ or significant. Therefore, H_a is accepted, meaning that Islamic Microfinance (PMS) has a positive and significant effect on Business Development (KU).

Table 3, shows that the effect of the Business Development (PU) variable on business development has a t-statistic value of $7.401 \geq 1.96$ and a p-value of $0.000 < 0.05$. Therefore, H_a is accepted, meaning that business coaching (PU) has a positive and significant effect on business development (KU).

Table 3, shows that the effect of the Spiritual Capital (SC) variable on business development has a t-statistic value of $1.389 < 1.96$ and a p-value of $0.165 > 0.05$. Therefore, H_a is rejected, meaning that Spiritual Capital (SC) has no effect on Business Development (KU). The t-statistic value of the relationship path between the Business Development (KU) variable and Welfare (K) is 8.050 or t-statistic ≥ 1.96 and p-value of $0.000 < 0.05$. Therefore, this study accepts H_a , meaning that business development (KU) has a positive and significant effect on welfare (K).

Conclusion

The findings in the field show that Sharia Microfinance, business coaching, business development of KSBM members in Bandung City show a moderate category. While spiritual capital and welfare show a high category. In addition, Islamic microfinance, business coaching has a positive and significant effect on business development, while spiritual capital does not affect business development. Finally, business development has a positive and significant effect on the welfare of members of mosque-based Islamic cooperatives.

Author's Contribution

Rahmayati : Creating and designing analyses; Collecting data; Contributing data or analysis tools; performance analysis; writing paper.

Aas Nurasyiah & Aneu Cakhyaneu : Guide .

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Declaration of Competing Interests

Declare that Authors have no conflict of interest.

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