

## RECOVERY OF MICRO FINANCING FOR WOMEN AT BANK BTPN SYARIAH DURING COVID-19

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### ABSTRACT

The purpose of this research is to savvy the development of distribution productive financing for women's economic enterprises at Bank BTPN Syariah and to describe the form of recovery conducted by Bank BTPN Syariah for women's economic due to the impact of covid-19. This research is library research, using several sources that are considered relevant to the research theme. The research is qualitative describing the financing for women's empowerment. Analysis technique in this research is descriptive qualitative by describing development financing at Bank BTPN Syariah during Covid-19, and describing patterns restoring women's economic empowerment by bank BTPN Syariah. The results of this study indicate a decline in financing at Bank BTPN Syariah period March 2020 to August 2020. *Murabahah* transaction has decreased to 22.16 percent, *musharakah* has decreased to 55.82 percent, and *qard* has decreased to 3.90 percent. The recovery strategy for women's economic, conducted by Bank BTPN Syariah in the midst of covid-19 is to provide financing relief to SMEs customers, restructuring, good communication with customers, training for customers, and improving digital services. Bank BTPN Syariah customers affected by the pandemic, that is why efforts are made to fulfil customer needs, and bank performance returns to be better.

**Keywords:** Recovery; Women's Economic Empowerment; Bank BTPN Syariah; Covid-19; Pandemic.

### ABSTRAK

Penelitian ini bertujuan untuk mengetahui perkembangan penyaluran pembiayaan produktif usaha ekonomi perempuan di Bank BTPN Syariah dan mendeskripsikan bentuk pemulihan yang dilakukan Bank BTPN Syariah terhadap perekonomian perempuan akibat dampak covid-19. Penelitian ini merupakan penelitian kepustakaan, dengan menggunakan beberapa sumber yang dianggap relevan dengan tema penelitian. Penelitian ini bersifat kualitatif yang menggambarkan pembiayaan untuk pemberdayaan perempuan. Teknik analisis dalam penelitian ini adalah deskriptif kualitatif dengan mendeskripsikan pembiayaan pembangunan pada Bank BTPN Syariah pada masa Covid-19, dan mendeskripsikan pola pemulihan pemberdayaan ekonomi perempuan oleh bank BTPN Syariah. Hasil penelitian ini menunjukkan adanya penurunan pembiayaan di Bank BTPN Syariah periode Maret 2020 hingga Agustus 2020. Transaksi *murabahah* Turun menjadi 22,16 persen, *musyarakah* turun 55,82 persen, dan *qard* turun menjadi 3,90 persen. Strategi pemulihan ekonomi perempuan yang dilakukan Bank BTPN Syariah di tengah pandemi covid-19 adalah memberikan keringanan pembiayaan kepada nasabah UKM, restrukturisasi, komunikasi yang baik dengan nasabah, pelatihan kepada nasabah, dan peningkatan layanan digital. Nasabah Bank BTPN Syariah yang terdampak pandemi, untuk itu dilakukan upaya pemenuhan kebutuhan nasabah, sehingga kinerja bank kembali menjadi lebih baik.

**Kata kunci:** Pemulihan; Pemberdayaan Ekonomi Perempuan; Bank BTPN Syariah; Covid19; Pandemi.

## INTRODUCTION

Islam guides humans in living their lives, including carrying out business activities, by providing an overview of preparation for living life, namely so that humans can live like solid buildings. One of the main functions of sharia banking is to link the financing to the public as regulated in Law Number 21/2008. The distribution of this financing is one of the main businesses, and therefore the main source of income for sharia banking. In line with the relatively new development of sharia banking in Indonesia, Islamic financing with all types of contracts and characteristics is still not well understood by the public, and even by employees of sharia banking officials themselves. A good understanding of financing, especially by employees and officials of sharia banking, will greatly determine the quality of financing, which in turn will have an impact on the profitability of sharia banking. To fulfill professional responsibilities, sharia bankers can adopt prudential principles which constitute best practices as directed by the Basel Committee. Basel provides general guidelines on good financing risk management procedures. By creating an adequate risk financing environment. Then ensure that the distribution of financing is carried out with a good process. As well as carry out adequate administration of financing, measurement and monitoring of the implementation process. Sharia banking must ensure that there is adequate control over financing risk. In addition to these principles, sharia banking must also add one specific namely ensuring that sharia provisions in the distribution of financing have been fulfilled (Ikatan Bankir Indonesia, 2015).

Economic independence can be achieved through the fulfillment of two things, namely, optimizing local potential and developing a sharia business culture. In optimizing local potential, the parameter is the extent to which a nation can explore, elaborate and optimize its local potential. Do not easily depend on imports and products produced by other nations. High dependence on other parties will only make our nation easy to control by other nations. For example, if we prefer to import fruit rather than produce fruit locally, because it is easier and cheaper, then our economic independence will be disrupted. The development of a business culture that is following sharia, Islamic teachings are very rich in the principles of sharia business culture. Islam also provides disincentives for middle saving through zakat. Any funds that are not produced, the amount can

be reduced due to zakat. For this reason, earning funds into the real sector is one of the most profitable options for the economy as a whole, especially in the midst of developing countries that need funds to build the country's economic infrastructure. It remains how the funds collected can be distributed to sectors that are priority development (Beik & Arsyianti, 2017).

The rise of thoughts, discussions, and studies on Islamic economics has had a major influence on the growth of business systems based on sharia in general and sharia banking in particular. The existence of this system has been widely experimented upon within several countries, such as Iran, Pakistan, and Sudan, as well as Malaysia, and without exception in Indonesia. Sharia banking is one of the instruments used to enforce Islamic economic rules. As part of the economic system, the institution is part of the entire social system. Therefore, its existence must be viewed in the context of the overall existence of the community, as well as the values that apply in the society concerned. Economics is a science that is full of value orientation. Business activities developed by Muslim must be referred to as the rules and laws of sharia. Sharia business is not only related to the prohibition of businesses related to alcohol, pornography, gambling, and other activities which according to Islamic views are immoral and non-social. However, sharia business is intended to make a positive contribution to the achievement of better socio-economic goals in society. Sharia business is carried out to create a good business climate and free from fraudulent practices. Sharia business is a business activity that is required and value-oriented. Reporting on activities and their results must be reported or carried out based on sharia principles. To achieve these main targets, it is necessary to prepare an accounting system for sharia-based business practices. Sharia-based businesses in this country are starting to grow. This growth is evident in the financial sector. Where we have noted Sharia Commercial Banks (BUS), Sharia Business Units (UUS), Sharia Rural Banks (BPRS), *Baitul Maal Wattamwil* (BMT). This institution has managed millions and even billions of rupiah and society according to sharia principles (Muhamad, 2009).

The emergence of sharia banking has become a benchmark for the revival and success and existence of the Sharia economy. The first Islamic bank in Indonesia, namely Bank Muamalat, was a pioneer for the emergence of other sharia banking. When the development of conventional banking was expanding, Bank Muamalat remained unwavering by still implementing Islamic principle. The operational characteristics of the sharia banking system which are based on the

principle of profit-sharing become a mutually beneficial banking system solution between the public and the bank, in transacting sharia banking highlight aspects of justice, ethics in investing, in production holding the values of togetherness and brotherhood, and avoiding forms of speculative forms in financial transaction activities. The provision of a variety of services and products by sharia banking with a more diverse financial scheme makes sharia banking a credible banking system solution that is in demand by all levels of Indonesian society including non-Muslims. Sharia banking make al-Quran and Hadith as the basis and if examined more deeply, sharia banking can be implemented universally. This is because there are no parties who are harmed/wronged. Therefore, it is not only for Muslims, but the sharia banking system can be an option for non-Muslims as well or for secular countries to use it and implement it in their countries (Lucky Nugroho. et al, 2020).

Islam puts about of muamalah so important that Rasulullah SAW said, "*Religion is muamalah.*" Departing from all that, Islam is more lenient in legal matters to muamalah. Islamic law provides a provision that the law in muamalah is permissible so that some arguments or texts forbid it. Muamalah activity is a relationship between humans and other humans. A narrower understanding of muamalah is an economic activity related to management and business. One of the factors that determine the success of management and business is how business people manage their human resources, which are the company's assets. To obtain lawful property, Islamic law allows various forms of muamalah, such as buying and selling, renting, pawning, and others. To safeguard it, Islamic law makes it a priority for the human to prohibited eat human property, such as stealing, usury, cheating, reducing the balance, corruption, and other improper actions (Siswanto et al., 2014).

Sharia banking, which is one of the institutions within the scope of the Islamic economy, has a role in developing the real sector. As with its function as an intermediary institution that collects funds from the public and distributes funds to parties in need, including channeling them for productive activities. The distribution of funds carried out by sharia banking in the form of financing is currently dominated by consumptive financing, not in the product segment. Sharia banking should be present to provide a lot of productive financing without exception for financing Micro, Small, and Medium Enterprises (SMEs). The existence of sharia banking is expected to provide the objectives of the Islamic economy itself, namely the distribution or distribution of

wealth properly so that assets are not enjoyed by only a few. This is what distinguishes between the Islamic economic system and the capitalism. Wealth distribution can be done through commercial activities and activities in the form of social activities. Sharia banking can realize the distribution of wealth through its financing products. The funds raised can be channeled for productive activities, especially for SMEs, to increase income and profits so that they can increase their business. For now, since the emergence of the Covid-19 pandemic, it has had an impact on financing sharia banking. Many financing customers find it difficult to pay their obligations in sharia banking. Many business actors who are customers of sharia banking have also been affected by during covid-19 pandemic, so there need to be efforts from both of them to improve their performance to be able to rise and fight in the face of the covid-19 pandemic.

Sharia banking faces many challenges amid the covid-19 pandemic. Sharia Economics Observer who is also the founder of Karim Consulting, Adiwarmar Karim, said that the condition of the industry could deteriorate earlier than the conventional banking industry. "Sharia banks can be hit earlier than conventional ones," he said in the Asbisindo and Muamalat Institute Online National Seminar. Pandemic conditions can reduce the competitiveness of sharia banking and people transfer their funds to conventional banking. In general, the challenges in sharia banking during the Covid-19 pandemic were liquidity, and the ratio of *non-performing financing* (NPF). Adiwarmar predicts that sharia banking will begin to be depressed in July 2020 and August at their peak. In that month, sharia banking lose income from financing, profit sharing, because the customer enters the fourth and fifth months of default. "With decreasing income, there will be less competitiveness, the profit-sharing on deposits decreases, it is smaller, so conventional banking are more attractive," he said. Another challenge is the unequal liquidity in the industry. Some banks enjoy excess liquidity and others lack. Adiwarmar suggested a regulator policy to equalize liquidity in the industry (Zuraya, 2020).

The covid-19 pandemic has continued to hit the Indonesian economy since March 2020. It is felt throughout the industry, its impact is now affecting sharia banking. Minister of Finance Sri Mulyani revealed that sharia banking will experience pressure. This is because there is an increasing credit risk which makes the condition of sharia banking depressed. "The impact of this pandemic is felt in sharia banking in the country. Currently, sharia banking is revising its growth target. Because there is an increased risk of Islamic institutions due to the pandemic and this

economic activity and the increased risk of the ability of Islamic institutions to be suppressed," said Sri Mulyani in Jakarta. She said, the Covid-19 pandemic made a tremendous shock in many countries. All socio-economic and Islamic financial sectors are a challenge for the government so that it does not become depressed again. "The government has made a breakthrough in fiscal and monetary terms and is looking for sources of state budget financing under the pressure of the tremendous need for Covid," he explained. She added that Islamic financial institutions must be able to rise. Meanwhile, Islamic financial institutions continue to improve themselves and increase their role in improving people's welfare. Sharia product strategy sharing must be improved, "she explained (Anggraeni, 2020).

The impact of the covid-19 Pandemic on the banking intermediation function, based on the results of a comparative study on Bank Syariah Mandiri, Bank Mega Syariah, Bank Syariah Bukopin, Bank Victoria Syariah, and BJB Syariah show that the Bank's intermediation function, namely Financing and Fundig, all banks show turmoil. On the financing side, Bank Syariah Mandiri and Bank Mega Syariah during January to March 2020 tend to increase. Meanwhile, Bank Bukopin Syariah, Victoria Bank Syariah, and Bank BJB Syariah showed fluctuation. On the side of the collection of funds, Bank Syariah Bukopin showed a decline from January to March 2020. Meanwhile, Bank Mandiri Syariah, Bank Mega Syariah, Bank Syariah BJB, and Bank Victoria Syariah showed fluctuation. The impact of the covid-19 Pandemic on the management of banking operational strategies. Based on the results of a comparative study on Bank Syariah Mandiri, Bank Mega Syariah, Bank Syariah Bukopin, Bank Victoria Syariah and Bank BJB Syariah show that: First, all banks implemented economic stimulus related to restructuring financing for customers affected by the covid-19 pandemic based on POJK No.11/POJK.03/2020. Second, the development of digital mobile banking applications for the five sharia banking (Ningsih & Mahfudz, 2020).

Vice President Ma'ruf Amin said the economic impact caused by vovid-19 was the right moment for sharia banking and financial institutions to play a role in helping economic recovery. According to Ma'ruf Amin, the transition period from large-scale social restrictions to new normality is the right moment for sharia banking to play a role in economic recovery in the country. This is the right moment for sharia banking and Islamic financial institutions to play a role in making recovery efforts so that more realistic programs need to be prepared, "said Vice President

Ma'ruf. He said that currently, the government has seen the danger of an economic downturn. As great as the downturn in the health sector due to covid-19. Therefore, the government is taking steps to face and overcome both simultaneously. The trick is to implement a new normal order during a pandemic by prioritizing health protocols. "To overcome the economic impact, the government is has carried out a stimulus and relaxation program including for sharia banking," said Ma'ruf. He also requested that the functions of sharia banking continue to be carried out by applicable rules even though the covid-19 pandemic is still ongoing. One of them is maintaining the intermediation function, namely between parties save funds with parties in need d ana. "Because there are many people who have funds but are unable to develop their funds and many people who have the ability but do not have funds. So this is where the function of sharia banking to carry out the intermediation," he said. Also, sharia banking is required to maintain compliance with sharia principles in their operations and maintain their image or reputation as a sharia bank. This includes sharia management which must be good so that there are no bad assumptions about the management of sharia banking (Handoyo, 2020).

One of the sharia banking that was badly affected by the covid-19 pandemic is Bank BTPN Syariah, a bank that has all financing in the SMEs sector specifically for women. In contrast to other sharia banking, Bank BTPN Syariah has a characteristic, namely all financing channeled is only for productive purposes to finance business, not for consumptive purposes. So customers who are entitled to receive financing are customers who already have a business and will provide support from Bank BTPN Syariah. More uniquely, Bank BTPN Syariah only distributes to women, who have businesses, who want to get additional capital for business development. In channeling financing, Bank BTPN Syariah does not require a guarantee in providing financing, but there is an obligation to attend regular meetings determined by the bank. As the objective of Bank BTPN Syariah as an empowering bank, which distributes financing only for productive business development purposes, specifically for female customers, and provides easy access to financing without the obligation of the customer to have a guarantee. This bank can be said to be almost the same as the Grameen Bank which was pioneered by economist Muhammad Yunus who won the 2006 Nobel Peace Prize. Bank BTPN Syariah as a bank that disbursed its financing for productive activities for female customers who owned a business, is currently heavily affected because many customers' businesses are constrained and have difficulty fulfilling their obligations. Also, BTPN

Syariah shares on the stock exchange experienced a decline due to the covid-19 outbreak. Under these conditions, Bank BTPN Syariah strives to be able to survive and restore company performance and survive in providing financing for female customers it cultivates.

Director of Bank BTPN Syariah Fahmy Achmad revealed that the bank's performance was affected by economic pressures due to the coronavirus pandemic or covid-19. The reason is, the covid-19 pandemic has had an impact on the development of the SMEs business which is the BTPN Syariah business market. "Because the focus is on serving the underprivileged who are ultra-micro customers, naturally this pandemic will have an impact on company performance," said Fahmy. Even though net profit fell, BTPN Syariah recorded growth in financing to customers. It was recorded that financing increased 2 percent from IDR 8.54 trillion to IDR 8.74 trillion during January-June 2020. The high level of financing was supported by Third Party Funds (DPK) which increased by 7 percent from IDR 8.88 trillion to IDR9.46 trillion. Meanwhile, the capital adequacy ratio (CAR) was 42.3 percent. Meanwhile, the intermediation ratio *Financing to Deposit Ratio* (FDR) is 92 percent. Then, short-term liquidity is 190 percent and long-term liquidity is 244 percent. "We are also working hard so that the liquidity ratio is well maintained and healthy so that it is strong in supporting the targets that have been set," he said. Unfortunately, increased financing also raised BTPN Syariah *non-performing financing* (NPF) ratio from 1.34 percent in January-June 2019 to 1.8 percent in January-June 2020. However, Fahmy emphasized that the bank will try to maintain the bad financing ratio forward. "In challenging times like this, banks are of course selective in disbursing new financing to new customers, to avoid the risk of problems, he explained (CNNIndonesia.com, 2020).

From the description above, the authors are interested in conducting further and more in-depth research on the role and efforts of Bank BTPN Syariah in channeling financing during the covid-19 pandemic. The purpose of this study was to determine the development of financing distribution at Bank BTPN Syariah since the emergence of the covid-19 pandemic. As well as to find out the roles and efforts to restore the economy of women who are customers of Bank BTPN Syariah financing in the midst during covid-19 pandemic.

The economy can be divided into two, namely the economy of the household group and the economy of the company, the household economy itself consists of individuals in the family. And in the end, the goal of the economic activity itself is to achieve happiness in the household.



Happiness is the main goal of human life. humans will get happiness if all their needs are met, both in the material and spiritual aspects, in the short and long term. The fulfillment of all that is needed in the form of clothing, food, housing, and other wealth, today is getting more attention in economics. The fulfillment of this material is called welfare. Every human being always wants his life in this world to be in a happy state, both materially and spiritually, individually and in social matters. However, in practice, this multidimensional happiness is very difficult to achieve because of the limited ability of humans to comprehend and interpret their desires comprehensively, limitations in balancing between aspects of life, and limited resources that are expected to bring humans to their life goals (Melis, 2017).

The concept of empowerment is related to the role of women in increasing efforts to strengthen the populist economy of urban communities. Because in real terms the role of women in urban society in creating the informal sector is quite large. For this reason, if the government wants to revive the urban populist economy, the government must have a concern to empower women, to create conditions that are conducive to the emergence and development of a populist economy. So far, women have only been the objects and recipients of the development process. Even though it is also possible to be able to see the potential of women who can be played as agents of change and development. For this reason, it is necessary to develop a community order that is more empowering for women, where women's human rights are protected and gender equality is a norm that is applied in a social and institutional framework. As is being championed by NGO groups and world institutions that care for women. The importance of women in a country is to be able to access education, work, tools, and resources needed for regional development. Thus, it will determine various strategies for development programs and activities that need to be implemented by the state. For elites or policy-making officials, with knowledge of gender, a set of knowledge about health, life expectancy, productive age, and population growth trends will be obtained, and so on. The decisions taken are quite accurate and fundamental to the real conditions of society. The people's economy contains three elements, namely: *first*, the participation of all members of society in the national formation process. *Second*, the participation of all community members in enjoying the results of national products. *Third*, activities for the formation of production and distribution of national products must take place under the leadership of members of the community. Thus the participation of community members in the process of forming

national production occupies an important position in the community economy (Khairuunnisa, 2017).

Along with the times and the progress of development, there has been a shift in the contribution of women, especially from domestic roles to contributions that are more oriented to the wider community (public role), namely working outside the home. As a consequence, there is a double contribution of women. Hana Papanek (1980) states that the dual contribution with all the problems is that although women can enter the public world, they must still enter the domestic sphere, while the entry of men into the domestic environment is still an impossible symptom in Indonesian society, but now it has begun to show. changes that are increasingly real. Oppong and Chuch (1981) suggest that there are 7 (seven) contributions of women, most of which are oriented towards family contributions (domestic role), and the rest are more oriented towards the wider community (public role). The seven contributions include: (1) contribution as a parent (parental role); (2) contribution as wife (conjugal role); (3) contribution in the household (domestic role); (4) contribution in kinship (kin role); (5) personal contribution (individual role); (6) contribution in society (community role); and (7) contributions in work (occupational roles). The theoretical study related to the contribution of women in development as described above is more in the form of sharing sexual contributions, the dichotomy of domestic and public contributions, and the contribution of women in work and improving the family economy, both in the agricultural and non-agricultural sectors. These studies and researches are generally sectoral and do not pay attention to the other dimension. One side of the contribution of women in the family and development with a financial view (Ariyani Indrayati, 2011).

Poverty for women occurs rooted in acts of injustice or discrimination in accessing resources, both economic and in other forms. The poverty of women is also caused structurally in a culture that restricts women and political decisions that do not take sides with women. So if we understand the problem of poverty, then we will be able to understand the problem of poverty experienced by women and find the root of women's poverty. Knowing the root of poverty will help women to get out of poverty, one of which is by increasing women's empowerment in the economic sector as an indicator of increasing welfare, therefore strengthening and optimizing women continuously in economic life is very important. Quality The unhappy female population is the result of a development approach that has not paid attention to gender equality and justice.

This all starts with discrimination against women, which causes women to not have access, opportunity, and control over development, and do not benefit from development that is just and equal to men. The concept of small business management which is described through the introduction of small businesses and the basic principles of small business management for women is expected to provide insights to women about small business management. Comprehensive management of women's economic empowerment efforts through the development of small business management can compliment women's knowledge in running and managing small businesses which are relatively different from medium and large businesses, but the obstacles that are often faced are: (Endah et al., 2011)

1. The level of education and knowledge of women is relatively low and business skills are very simple, so a simple design of small business management development is needed that can be easily applied to village women.
2. In general, the process of developing women's small businesses still focuses on the aspect of capital difficulties. Business management aspects such as marketing management, operational management, and human resource management have not been fully developed. This is because the understanding and seriousness of the parties involved in developing women's economic empowerment have not been optimal.

There is growing evidence that women entrepreneurs contribute to improved economic outcomes, such as higher gross domestic product (GDP) and increased job creation, as well as broader social outcomes. This achievement is since women tend to reinvest the profits they earn into health, education, and the welfare of their families and communities. Women entrepreneurs are believed to be a catalyst to drive women's participation in the economy. A study in several countries in Southeast Asia shows that female entrepreneurs tend to employ more women than male entrepreneurs. Successful women entrepreneurs also tend to inspire and motivate other women to become entrepreneurs. In Indonesia, women's participation in the economy is far below men's, and the rates of unemployment and underemployment for women are relatively high. Encouraging women to be entrepreneurs is the right solution to overcome this problem. Currently, women-owned SMEs only contribute around 9.1% of Indonesia's GDP. Overcoming barriers that prevent women from starting and growing businesses will yield broader economic benefits. Women in Indonesia are relatively active in the entrepreneurial world. Sixty percent of companies

in Indonesia are owned by women; however, it is largely concentrated in micro and small enterprises, and the larger the size of the company the lower the female entrepreneurship rate. The 2017 study estimated that there are around 170,300 women-owned SMEs in Indonesia or around 25% of the total SMEs in Indonesia (Dea, 2019).

Efi Elmi Fitri Siregar et al, in their research entitled *The Influence BTPN Syariah Future Package Financing Product (PMD) On Economic Empowerment Underprivileged Communities at Kampar District*. In this study, it is stated that BTPN Syariah provides a Future Package Financing (PMD) program, where the program is specifically aimed at middle and lower class business communities, underprivileged or quite prosperous people and provides this financing without guarantees that can be used by the poor or underprivileged that does not burden society to think of a guarantee. Future Package Financing (PMD) has the key principles of success, namely, Dare to do business, be disciplined, work hard and help each other, where here customers are also accompanied in running their business by monitoring their business and progressing out of poverty index (PPI). PMD BTPN Syariah financing has a significant effect on the economic empowerment of the customer's underprivileged community. BTPN Syariah PMD financing provided affects the economic empowerment of underprivileged customers because the assistance with the financing can increase business capital and increase community income (Siregar et al., 2019).

Ainul Ikhsan and Rahmani Timorita Yulianti in their research entitled *Effectiveness Future Package Financing Programs Bank BTPN Syariah Empowering Women Develop Family Economy*. Showing the people in the city of Yogyakarta, there are lots of women who are enthusiastic about joining as BTPN Syariah bank customers who are there, even though financing services from financial institutions, both banks, and other non-banks also offer a lot of convenience in providing financing, but the people there still choose BTPN Syariah bank. The mechanism of Bank BTPN Syariah in managing Future Package Financing Products is that before disbursing financing, BTPN Syariah conducts Pre-Marketing which includes (i) Gathering with the Apparatus, (ii) Mini Meetings and (iii) Projection Meetings, after that conduct surveys and interviews. while analyzing, conducting Basic Membership Training. The Future Package at BTPN Syariah MMS Gejayan is quite effective because it can help mothers who are doing business or who want to do business but have difficulty with capital. Apart from that, BTPN Syariah MMS Gejayan has improved services and supervision of customers so that the objectives of the PMD

can be better realized. The goal of PMD that wants to empower pre / prosperous families to achieve a better life has been realized by implementing 4 pillars, namely courage to do business, discipline, hard work, and mutual assistance or abbreviated as BDKS (Iksan, and Rahmani Timorita, 2018).

The difference between this research and previous research is that the conditions experienced by Bank BTPN Syariah are the Covid-19 condition. Previously, Bank BTPN Syariah was able to channel financing well in the micro-segment specifically for women. In a different current situation, affected customers need more assistance to be able to recover the existing economy. So that customers can return to fulfilling their obligations so that the bank can return to good performance. Whereas the previous research focused on financing distribution, while in this research, Bank BTPN Syariah is conducting the recovery activities for financing customers affected by the pandemic.

## **RESEARCH METHODS**

The type of research used in this research is library research, which is sourced from several pieces of literature that are considered relevant to the research theme. Library research is research conducted in libraries. Secondary data is data obtained or collected by researchers from all existing sources. can be obtained from such as the statistical center, journals, books, reports, and so on. (Misno and Rifai, 2018) The nature of the research used in this research is qualitative, which describes the distribution of financing at Bank BTPN Syariah since the emergence of during covid-19 pandemic. As well as the role and efforts of Bank BTPN Syariah in restoring the economy or financing that is channeled to women who become its customers. Development of Bank BTPN Syariah financing during the covid-19 pandemic.

The data source used in this research is secondary data, it obtained from several sources relevant to the financing of Bank BTPN Syariah. Data sources from institutions that have presented previous data, data sources from BTPN Syariah Bank Financial Statements, Books, Journals, websites, and others that support research related to financing channeled by Sharia BTPN Bank since the emergence of the covid-19 pandemic. Then the source supports the theme related to Bank BTPN Syariah efforts to restore and restore the economy of women who are its financing customers.

The data collection technique used in this research is data collection that has been there before, especially regarding the financial statements of Bank BTPN Syariah related to their financing products. Then the researchers processed the data from the data obtained. Then data collection through documentation from sources related to financing at Bank BTPN Syariah during the Covid-19 pandemic. As well as the efforts made by Bank BTPN Syariah to recover the financing it distributes for productive activities, especially for women.

The data analysis technique used in this research is descriptive qualitative, which describes the development of financing products at Bank BTPN Syariah since the emergence of the covid-19 pandemic, namely from March to August 2020. The data obtained is then processed by researchers and then the results obtained are described. Then it describes the roles and efforts made by Bank BTPN Syariah in restoring the economy of women who are customers of Bank BTPN Syariah. The productive customers he coaches then play a role in protecting his customers who are affected by the emergence of the covid-19 pandemic.

All financing disbursed by Bank BTPN Syariah is for Micro businesses, to women. The funding was impacted by the emergence of the COVID-19 pandemic outbreak. This affects the performance of Bank BTPN Syariah. Including the stock price which tends to decline until now. To be able to survive and maintain financing customers from women, Bank BTPN Syariah carries out economic recovery with various activities that are not carried out by other banks. In the form of mentoring and assisting affected financing customers to be able to get up and get back to economic recovery. In conditions like this, strengthening third-party funds (DPK) are important, customers can get profit sharing and also help business actors affected by the pandemic.

## RESULT AND DISCUSSION

### The Development of Financing at Bank BTPN Syariah Since the Emergence of Covid-19

Table 1 shows that the distribution of financing carried out by Bank BTPN Syariah since the emergence of the covid-19 pandemic, namely in March 2020 to August 2020. The data shows that all existing financing at Bank BTPN Syariah has decreased, reaching 22.24 percent overall financing. Then the financing that experienced the largest decline was in the *Musharaka* financing product, the decline reached -55.58 percent. Then the decline also occurred in *murabahah* financing reaching -22.16 percent. It is known that *murabahah* financing which is the leading

financing product of Bank BTPN Syariah has also decreased, even though the portion of *murabahah* financing is dominant for the distribution of financing. As well as financing with a *qard* contract decreased by 3.90 percent. This shows that the emergence of the Covid-19 outbreak had an impact on the performance of BTPN Syariah Bank, especially in the distribution of financing.

There are two types of financing at Bank BTPN Syariah, namely; Appropriate Group Sharia Financing and Appropriate Sharia Working Capital Financing for Financing Companies. Appropriate Group Sharia Financing is financing aimed specifically at productive underprivileged women, carried out based on a sale and purchase agreement *wakalah wal murabahah* contract. Appropriate Islamic Financing (previously known as PMD) focuses on building character and good habits of customers, namely Dare to Do Business, Discipline, Hard Work, and Mutual Assistance (BDKS). Whereas Appropriate Sharia Working Capital Financing to Working Capital Financing Companies aimed at Sharia Financing Companies, through profit-sharing agreements (*musharaka contracts*), to meet customer financing needs that BTPN Syariah currently cannot fulfill (for example two-wheeled vehicle financing or four wheels), in collaboration with the Parent Bank to provide financing to Financing Companies, in the context of product diversification (BTPN Syariah, 2020).

**Table 1. The Development of Financing Product at Bank BTPN Syariah**

No.	Financing Product	March 2020	August 2020	Growth
1	Murabahah	11.437.081	8.902.311	-22,16
2	Istisnha'	0	0	0
3	Ijarah	0	0	0
4	Mudharabah	0	0	0
5	Musyarakah	29.110	12.931	-55,58
6	Qard	896	861	-3,90
7	<b>Total</b>	<b>11.467.087,00</b>	<b>8.916.103,00</b>	<b>-22,24</b>

Source: Financial Report Bank BTPN Syariah On March and August in Million, 2020

## **Restoring to Empowerment Women's Economic at Bank BTPN Syariah During Covid-19 Pandemic**

As described above, Bank BTPN Syariah is a sharia bank that distributes financing for the product segment. Bank BTPN Syariah is different from other sharia banking because Bank BTPN Syariah only distributes financing for productive purposes, not intended for consumptive purposes. The focus of lending at Bank BTPN Syariah is a business group for women who own businesses. The covid-19 pandemic which had an impact on decreasing financing resulted in the role of BTPN Syariah Bank being hindered in women's economic empowerment. Bank BTPN Syariah provides financing to customers without any guarantees, segments are given to customers who are less prosperous women. Customers are only asked to attend the regular meetings established by Bank BTPN Syariah, to ensure the development of the customers' business and assistance to improve the customer's business. Various efforts made by BTPN Syariah Bank to restore the economy of women during the covid-19 pandemic, namely;

### ***Provide financing relief for customers Small and Medium Enterprises (SMEs)***

Bank BTPN Syariah provides financing relief for customers Small and Medium Enterprises (SMEs). This is following the Regulation of the Financial Services Authority (POJK) Number 11/POJK.03/2020 concerning economic stimulus as a countercyclical policy. However, this financing waiver applies to the condition that the debtor has difficulty paying installments to the bank due to being affected by the corona virus, including debtors in the realm of SMEs. BTPN Syariah Compliance Director, Arief Ismail said that currently, the Bank has implemented the POJK policy for debtors who have difficulty paying their installments. "We are preparing relief schemes tailored to the conditions of each customer, one of which is to extend the installation," said Arief. He also explained that during this pandemic, Bank BTPN Syariah remained focused on serving productive underprivileged families. It's just that with the character of customers who are accustomed to being served by field officers, customer service will be different during the Covid-19 condition.(Safitri, 2020)

The choice was taken by BTPN Syariah Bank in responding to the condition of its customers who were affected by the Covid-19 outbreak, which resulted in many businesses it financing had difficulty fulfilling their obligations to pay installments of financing payments, so there was a need for concern from the bank. Bank BTPN Syariah has followed the rules set by the



Financial Services Authority regarding granting relief for customers who have difficulty paying their obligations. Affected customers are given relief in fulfilling their obligations to the bank, this policy will ease the customer's efforts to survive in their current conditions.

### ***Good Communication with Customers***

Maintaining optimism for productive underprivileged people is the focus of PT BTPN Syariah Tbk. is a step taken during covid-19. This method is effective in continuing to ignite the spirit of doing business in financing customers. This optimism is built through intensive communication carried out directly by the community officers, a term for BTPN Syariah field officers who are tasked with not only serving customer banking transactions but also providing assistance through various empowerment programs that have been carried out from the start by visiting the customer centers directly. In a pandemic situation like this, even though there are challenges with restrictions on physical encounters, these sharia bank officers continue to establish communication by telephone or short message. The goal is to find out how this pandemic will impact the efforts they are doing. Then, encourage each other, build optimism, and listen to their complaints and needs. In essence, in this difficult situation, BTPN Syariah must be closer to the customer (Rahayu, 2020).

Maintaining good communication needs to be done as a form of concern and attention from the bank to customers affected by the Covid-19 outbreak which has resulted in a decline in customer business. Good communication must be built more intently as a form of support for customers, not neglecting customers and running their own business, but being able to fight together between customers and Bank BTPN Syariah.

### ***Education and training for customers***

Bank BTPN Syariah continues to assist ultramicro customers who are affected by covid-19 even though the company's performance has also been affected by the pandemic. "Because the focus is on serving the underprivileged who are ultramicro customers, naturally this pandemic will have an impact on company performance. Maintaining the optimism of productive underprivileged people which is the focus of BTPN Syariah services is a step taken by bank during a pandemic. This method is considered effective in continuing to ignite the spirit of doing business in its financing customers. Optimism is built through intensive communication carried out directly by community officers, a term for bank field officers who are tasked with not only serving customer

banking transactions but also providing assistance through various empowerment programs which from the outset the service was carried out by visiting directly at customer centers. In addition to providing non-financial support through communication, continued Fahmy, bank also continue to provide facilities for affected customers, from restructuring, postponement of installments, to providing new financing (Nurhidayat, 2020).

Bank BTPN Syariah motivates women in Mataram City, West Nusa Tenggara to remain productive during the Covid-19 pandemic so that they can earn income. Business Manager-Coordinator of Bank BTPN Syariah Rohana said one of the ways was by providing training on how to make cloth masks to be marketed to the public. "23 participants were attending this training from among women, consisting of 10 customers from the Banjar, Ampenan, and 13 teachers of TK and SD Aisiyah 2 Mataram, she said. Rohana said that the training provided is one of the bank efforts to encourage people to take advantage of the Covid-19 situation intelligently by creating new sources of income. The bank strives to be able to help and empower its customers and the surrounding community. Besides being expected to be of use to the community, he said, the training on making masks is a form of goodwill for Bank BTPN Syariah to provide opportunities for productive underprivileged customers to continue to grow by sharing knowledge with their communities (Awaludin, 2020).

Education is needed so that BTPN Syariah bank customers must believe that they can survive and rise from the impact of the covid-19 pandemic. Customers will be stronger to be able to handle the current conditions, hard work, and advice from BTPN Syariah bank is necessary so that customers do not give up on existing conditions. Also, the training provided by Bank BTPN Syariah will become a new way or new business for customers to be able to earn income from other sources. In addition to continuing to run the business that they already have through training, customers will have new skills that can be a source of income, especially during the covid-19 pandemic.

### ***Improve digital services***

The financial inclusion program is a Government program in bridging people who do not have access to capital to bank (*unbankable*). In general, the people of this group are poor people who live in remote or rural areas. Bank BTPN Syariah as one of the national sharia commercial banks supports this program through innovation with the Wow! IB. This product serves the needs

of the community that have not been reached by banking services. So far, *BTPN Wow! iB*, which is owned by BTPNS in order to make a real contribution to increasing financial inclusion in Indonesia, already has various supporting facilities that are adequate to achieve BTPNS goals. The facilities provided include the need to support *BTPN Wow! iB*, such as a means of transportation, residence, smartphone, and other support (Riati & Amalia, 2019).

In the midst of the current covid-19 pandemic, there are restrictions and rules that prohibit gathering and require maintaining distance, the existence of digital-based banking services is urgently needed. The need for Islamic banking services without having to come directly to the office in an effort to reduce the intensity of physical contact is something that must be increased. All types of transactions can be done through digital services that can be accessed anytime and anywhere, without coming directly to the bank office. Bank BTPN Syariah must respond to current conditions, so far sharia banking have had digital services, which provide convenience to customers, it's just that the services and features needed to be fixed and improved so that customers can use these services properly and feel the benefits of digital services.

## CONCLUSION

The emergence of the COVID-19 pandemic has had an impact on many sectors, especially for economic activity, without exception, namely the banking business. All banks have been affected by the pandemic, the ability of customers to meet credit/financing obligations has decreased, affecting banking performance. This also happened to Bank BTPN Syariah, where all of its financings was for the productive micro sector for women. The affected customers resulted in difficulties in fulfilling their financing. As a result of this outbreak, BTPN Syariah has experienced a decline in disbursing financing for all schemes. Efforts have been made by Bank BTPN Syariah to restore business financing for its customers, which is the economic empowerment of underprivileged women. The efforts made by Bank BTPN Syariah provide relief from payment of financing obligations for customers whose businesses have been affected by covid-19 resulting in decreased business income so that customers have difficulty paying their obligations. Bank BTPN Syariah follows Financial Services Authority regulations, improves communication with customers, as a way for the bank to accompany and support customers' businesses. The intensity of communication is increased so that customers get the attention and

care of the bank in its current condition. Furthermore, Bank BTPN Syariah continues to carry out educational and mentoring efforts for customers to survive and get back up to their business. Improving digital services is needed to adjust to current conditions, which allows banking services to continue. Previously, BTPN Syariah already had an official bank service product called BTPN Syariah *Wow IB*. It's just that the service needs to be improved and the features need to be equipped so that the public feels the benefits, especially in the midst of the covid-19 pandemic.

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