

The Role Of Sharia Banking In Strengthening The Micro, Small, And Medium Enterprises In North Maluku, Indonesia

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Abstract: This research was conducted to analyze the role of *Sharia* banking in strengthening the micro, small and medium enterprises (UMKM) in North Maluku, Indonesia. This research is a qualitative research that is analytical descriptive. This qualitative research is actually a study of economic institutions acceleration, mainly Islamic banking finance institutions in North Maluku Province in financial intermediation activities, such as financing partnerships with UMKM in terms of financing to support the strengthening of regional and national economies. The data sources of study were obtained from competent informants and directly involved with the activities of their respective institutions, among others, officials in the *Sharia* Banking, officials in the ranks of the Cooperatives and UMKM service, the elements of business entities of the UMKM group and related stakeholders in North Maluku province. The results show that the role of financial intermediary of *Sharia* banking in North Maluku Province can accelerate the sector of UMKM as a pillar of the society's economy. Therefore, the business capital of *Sharia* banking is a very basic requirement for UMKM sector to exist in its economic business in North Maluku.

Index Terms: Economic growth, economic pillar, financial intermediary

1 INTRODUCTION

The growth acceleration of Sharia economic institutions today will not be achieved as long as Muslims still see Islam as a way of worship religion not a way of life in the context of transacting in economics and business. Accelerating the growth of financial institutions especially Sharia banking, shows a very positive dynamics. This happens as part of Islamic economic development instruments, although Islamic banking finance institutions are faced with various challenges and obstacles in their application. The growth of Sharia banking in various countries including Indonesia has experienced, ups and downs according to the country's financial condition. As a country that was once hit by the monetary crisis in 1998, Indonesia's economy suffered a severe downturn which leads to the central government's policy of liquidating conventional banking-based financial institutions in the form of mergers and some of them closed. The monetary crisis prompted Indonesia to require the presence of donor countries such as International Monetary Fund (IMF), World Bank and other donor agencies. However, the presence of donor agencies brings its own problems to the donor recipient country. Cambodia, for example, the presence of donor agencies such as the World Bank and the IMF has become a separate issue in poverty reduction, as dollarization has affected people's live [1]. The global economic crisis that undermines many conventional financial institutions, has absolutely no effect on Sharia financial institutions such as banking and other non-bank financial institutions. The Sharia financial institution, remains firmly established as its business activities are oriented towards the real economy sector [2]. After the global economic and financial crisis Sharia-based financial institutions developed into an adaptive system [3]. By carrying the economic system that relies on religious teachings and social morality, Sharia banking has actually demonstrated its performance as an alternative to conventional financial systems and proves itself capable of supporting economic resilience and stability, especially when Indonesia is hit by the monetary crisis.

The success of Sharia banking as a new alternative in maintaining economic stability is also evident in sub-regions of West Asia such as Nigeria, Senegal and Guinea [5]. The rapid development in the Islamic finance industry as well as the adoption of Islamic retail banking on products and banking services in Malaysia [6] also contributed to the banking system in the European region such as Italy and the UK [7]. Britain itself has even expanded the market and products offered are no longer limited to Muslim customers, but also to non-Muslim customers [8]. However, compared to conventional financial market share, after operating for more than twenty-eight years, the market share of retail and Islamic financial institutions are still at a low point. The main spirit of Sharia banking is the use of schemes or products such as profit sharing, especially for Sharia banks in North America and Western Europe. In addition, proper oversight and regulation of capital adequacy and corporate governance or individuals in partnership with Sharia banks contributes to the development of Sharia financial institutions [9]. One of the real examples of Sharia - based economic system that directly touches the economic sector of lower-class society, is the partnership relationship between Sharia banks and micro-entrepreneurs in rural Bangladesh countries [10]. This demonstrates the importance of diversification and innovation of Islamic banking products with financial institutions and micro-enterprises that are the source of funding for small-scale enterprises, to then be able to bring socio-economic changes to the world's people [11]. This research was conducted to analyze the important role of Sharia banking in developing and strengthening micro, small and medium entrepreneurs (UMKM), especially in North Maluku, Indonesia.

2 METHODOLOGY OF RESEARCH

This research is a qualitative that is analytical descriptive. This qualitative research is actually a study of economic institutions acceleration, this is mainly Islamic banking finance institutions in North Maluku Province in financial intermediation activities, such as financing partnerships with UMKM in terms of financing to support the strengthening of regional and national economies. Data sources in this study were obtained from competent informants and directly involved with the activities

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of their respective institutions, among others, officials in the *Sharia* Banking, officials in the ranks of the Cooperatives Service and UMKM department, the elements of business entities of the UMKM group and related stakeholders in North Maluku Province. Primary data is a data received directly from the object under study. Primary data in this study is the answers of the informants obtained by researchers from the interview. Secondary data is a data obtained by researchers indirectly, namely through the financial statements of *Sharia* banks, books, international and national scientific journals, magazines, scientific papers, articles, internet, national newspapers, archives, laws, regulations of Indonesia Central Bank (BI), the regulation of the Financial Services Authority (OJK) and all forms of government regulations relating to *Sharia* banking and UMKM. Because this research is a qualitative research then the researcher itself is a key instrument, both in data collection and analysis. Thus, the technique used of primary and secondary data collecting in this research is to trace the documents, conduct observations and in-depth interviews related to the contribution and role of financial institutions of *Sharia* Banking to micro, small and medium enterprises (UMKM) in North Maluku. Data analysis procedures in this study include data reduction, test of data (display) and conclusion (verification). Reduction of data is actually a summary or the main thing that can provide an overview and make it easier in taking the next data. While the data display is prepared after the data reduction results have been prepared. The display data is arranged in tables or graphs. The author uses descriptive qualitative method, this analysis is directed to the analysis of *Sharia* banking financial institutions and UMKM related to growth acceleration and development, financing product problems and various other problems by using analytical strategy from the strength and weaknesses perspective that are faced by the world of *Sharia* banking financial institutions and actors in UMKM real sector.

3 RESULTS AND DISCUSSIONS

a. The Growth and Development of Syariah Banking in North Maluku Province

The Central Bank of Indonesia (BI) has launched a program to increase the role of *Sharia* banks in the national banking industry through a program called "Acceleration of Islamic Banking Development" in 2008 which aims to achieve *Sharia* banking share of 5% in Indonesia. Increasing the role of a larger *Sharia* banking requires synergy from all stakeholders. The increasing role of Islamic banking in national banking is believed to contribute positively to the growth of the local economy towards the fundamentals of national economy. The growth acceleration of *Sharia* banking in North Maluku started with the establishment of Bank Muamalat Indonesia (BMI) as the first syariah bank operating in North Maluku on 25 December 2004. The establishment of this *Sharia* bank was also followed by Bank Syariah Mandiri (BSM) 2009. In further developments, *Sharia* Rural Bank (BPRS) began operations in 2012 followed by the operation of Bank Negara Indonesia or (BNI Syariah) in early 2014. The development of *Sharia* banking in North Maluku tended to follow the progress achieved by Islamic banks in the country generally. Thus, *Sharia* banking as a financial intermediary institution, in the distribution of financing must be appropriate financing structure so it is low risk and can benefit both parties, *Sharia* bank and the customer who do the financing transaction. The distribution of Islamic banking financing in North Maluku for the third quarter of 2016 stood at Rp 195.72 billion, growing by 3.63% from the same quarter in the same period last year. While the second quarter financing disbursement in 2016 amounted to Rp 188.86 billion. This amount increased 0.02 % from the distribution of Islamic banking financing in North Maluku in the previous quarter amounted to Rp 188.82 billion. The performance of *Sharia* banking in North Maluku, generally in every period has increased. *Sharia* banking has shown positive performance, with accelerated growth in several aspects, especially in terms of assets, financing and third party funds (DPK). In general, *Sharia* banking in North Maluku has an asset share of 5.11% of all banks. The small number of shares is suspected that the small preference of North Maluku people is using the existing syariah bank services, and the limited network and infrastructure of *Sharia* banking. Table 1 shows the growth trend of *Sharia* banking in North Maluku.

Table 1. Total Assets, Financing, and third-party funds of Sharia banking in North Maluku Province 2010 – 2015

Asset	2010	2011	2012	2013	2014	2015
<i>Sharia</i> Commercial Banks (BUS)	574,85	701,05 (21,95%)	958,96 (36,78%)	1.230,64 (28,33%)	1.412,64 (14,78%)	1.551,39 (9,84%)
<i>Sharia</i> Rural Banks (BPRS)	-	-	7,01	12,07 (72,18%)	16,75 (38,77%)	23,23 (38,68%)
Total Assets	574,85	701,05 (21,95%)	965,97 (37,78%)	1.242,71 (99,87%)	1.429,39 (99,88%)	1.574,62 (10,14%)
Financing						
<i>Sharia</i> Commercial Banks (BUS)	239,53	467,40 (95,13%)	559,85 (19,78%)	685,18 (26,34%)	798,35 (16,51%)	773,52 (-3,11%)
<i>Sharia</i> Rural Banks (BPRS)	-	-	5,12	8,40 (64,06)	12,08 (43,81)	14,68 (21,52%)
Distribution	239,53	467,40 (95,13%)	564,97 (20,87%)	693,58 (26,69%)	810,43 (16,84%)	788,20 (-2,74%)
Third-Party Funds (DPK)						
<i>Sharia</i> Commercial Banks (BUS)	385,95	501,60 (29,96%)	605,97 (20,80%)	783,53 (29,30%)	921,03 (17,54%)	1.355,99 (47,12%)
<i>Sharia</i> Rural Banks (BPRS)	-	-	4,02	6,13 (52,48%)	6,41 (4,56%)	12,71 (98,28%)
Total DPK	385,95	501,60 (29,96%)	609,99 (21,60%)	789,66 (29,45%)	927,44 (17,44%)	1.368,70 (47,57%)

In macro condition, according to Table 1, it can be explained that *Sharia* banking in North Maluku province has experienced a positive movement, in terms of assets, financing and third party funds collected by *Sharia* banking financial institutions, *Sharia* banks as well as *Sharia* Rural Bank (BPRS). In the six-year period, from the first quarter of 2010 to the end of the fourth quarter of 2015, total amount of asset growth, financing growth as well as the growth of third party funds of *Sharia* banking financial institutions accelerated growth every year. Thus, generally can be concluded that the beginning of 2010 period until the end of 2015 period the growth of Islamic banking in the North Maluku accelerated, namely asset growth, financing growth and third party funds growth of Bank Muamalat Indonesia (BMI), asset growth, financing growth and growth of Bank Mandiri Syariah (BSM) third party funds, asset growth, growth in financing and growth of third party funds Bank Negara Indonesia (BNI Syariah) as well as asset growth, financing growth and growth of third party funds of the *Sharia* rural Bank (BPRS) *Bahari Berkesan* Ternate. The growth and development acceleration of *Sharia* banking institutions in North Maluku province, showed a positive development, and gave a promising new hope for the sustainability of *Sharia* banking financial institutions in the communities of the religious and heterogeneous North Maluku. It is also expected

that *Sharia* banking financial institutions can continue to show progress, especially acceleration from institutional aspect. Institutionally, North Maluku Province currently operates 3 (three) Syariah Banks (BUS) and 2 (two) *Sharia* Rural Banks (BPRS). The *Sharia* banks are Bank Muamalat Indonesia (BMI), Bank Syariah Mandiri (BSM), Bank Negara Indonesia Syariah (BNI Syariah), BPRS Bahari Berkesan, and BPRS Bobato Lestari Tidore. In further developments, it will operate a new branch office of BPRS in North Maluku province, the BPRS Sarumah, which is planned to operate in Labuha Bacan, the capital of South Halmahera Regency, whose bank operations are just waiting for permits operational from the central government of the Financial Services Authority (OJK) in Jakarta. The *Sharia* banking network in North Maluku 2004-2015 is shown in Table 2. Table 2 shows that in North Maluku province there is only one BPRS Bahari Berkesan operating in Ternate. *Sharia* BPRS Bahari Berkesan in Ternate city is a *Sharia* bank established and owned by Ternate government, stagnated growth from the acceleration, especially from the institutional or institutional aspects. Based on Table 2, the number of *Sharia* banking in North Maluku province regionally or institutionally has actually experienced an increase or acceleration every time although growth is a little slow.

Table 2. *Sharia* banking network in North Maluku 2004-2015

	2004	2009	2010	2011	2012	2013	2014	2015	2016
Sharia Commercial Banks (BUS)									
Number of Banks	1	2	2	2	2	2	3	3	3
Number of offices	1	3	3	4	6	6	11	11	11
Sharia Rural Banks (BPRS)									
Number of Banks	-	-	-	-	1	1	1	1	2
Number of offices	-	-	-	-	1	1	1	1	2
Total of Offices	1	3	3	4	7	7	12	12	13

In line with growth accelerated in various economic sectors in North Maluku province, generally the performance of banking financial institutions including *Sharia* banking financial institutions every year on a macro basis has shown a positive and good performance. Based on the type of operations, the volume of conventional and *Sharia* banking show an improvement in performance. As a general picture, for example, in the third quarter of 2016 conventional banking assets grew from 6.41 percent, slowing from earlier that grew by 10.92 percent. This illustrates the existence of acceleration, although only from the side of conventional banking assets. Meanwhile, Islamic banking assets grew from Rp 389.74 billion in the second quarter to Rp 467.00 billion in the third quarter of 2016, growing by 19.82%. Even so, it still shows accelerated growth that slows down in terms of total assets even though the percentage is seen decreasing. This condition occurs due to various factors effect of decrease in percentage of the asset side, whether it is the effect of internal factors and external factors faced by *Sharia* banking. The contribution of Islamic banking finance institutions is not significant yet, due to the small proportion that Islamic banks can reach when compared to conventional banking. Table 3 is an overview of banking indicators in North Maluku Province.

Table 3. Banking Indicators in North Maluku on third quarter of 2016

Indicators	Conventional Banks	<i>Sharia</i> Commercial Banks
Total assets	Rp 8.22 trillion	Rp 467.00 billion
Financing	Rp 6.19 trillion	Rp 195.72 billion
Third-party funds (DPK)	Rp 6.25 trillion	Rp 460.00 billion

Based on Table 3, the financing distribution by *Sharia* banks in in third quarter of 2016 amounted to Rp 195.72 billion, this value increased by 6.86 billion, his presentation increased by 3.63% from the previous quarter. Thus, it can be concluded that the contribution of *Sharia* banking until the third quarter of 2016 is still relatively small portion when compared with conventional banking, be it from total assets, total financing distribution, and third party funds. Therefore, a strategy and planning is required to accelerate the growth of *Sharia* banking can be realized.

b. The Growth and Development of UMKM in North Maluku Province

Generally, the number of UMKM in North Maluku until the beginning of 2016 amounted to 21,430 units. North Maluku's industrial sector is dominated by small industry groups and

households, due to the limited capital and technology used. Although still small scale, because of the large number and types of business undertaken, this sector is quite instrumental in developing the economic sector of North Maluku. The UMKM growth can be seen in Table 4. Based on Table 4, UMKM in the local economy have an important and strategic role. The UMKM sector in North Maluku has employed tens of thousands of people. The UMKM contribution in the formation of gross regional domestic revenue (PDRB). As a tropical paradise in eastern Indonesia, North Maluku Province has abundant natural resources. Natural wealth saves a variety of economic potential, ranging from agriculture and marine to tourism potential. The location of North Maluku in the Pacific Ocean lies great opportunities for economic benefits, especially in the pacific market. The UMKM is one of the main pillars of economy in North Maluku Province. Therefore, the UMKM should have the greatest opportunity, support,

protection and broad development as a form of government's partisanship toward the people's economic business group. Furthermore, it is necessary to increase the role of UMKM especially in the framework of national development. The UMKM in North Maluku are expected to create jobs, income distribution, growth and economic strengthening in efforts to alleviate the poverty of the people of North Maluku. Looking at its strategic role, the North Maluku provincial government has defined UMKM as a business operational for Commodity Business Products (KPJU). The leading business products of UMKM in certain criteria have excelled, primarily in achieving job creation objectives, enhancing the economic competitiveness in the present and future. The most dominant objective of KPJU is the creation of job opportunities, following the improvement of product competitiveness and economic growth in North Maluku.

Table 4. The UMKM growth in North Maluku Province in 2012-2015

Regency/City	2012	2013	%	2014	%	2015	%
Ternate	7.970	8.001	0.38	8.068	0.83	8.098	0,37
Tidore	3.701	3.720	0.51	3.756	0.96	3.784	0,74
South Halmahera	938	958	0.21	985	0.28	997	1,21
West Halmahera	516	537	0.40	559	0.40	580	3,75
North Halmahera	2.843	2.856	0.45	2.914	0.20	2.947	1,13
Central Halmahera	885	910	0.28	937	0.29	968	3,30
East Halmahera	1.846	1.860	0.75	1.895	0.18	1.912	0,89
Sula	1.677	1.698	0.12	1.728	0.17	1.753	1,44
Morotai	298	326	0.93	358	0.98	391	9,21
Number of Totals	20.674	20.866	0.92	21.200	0.160	21.430	1,08

One factor that always undermines the performance of UMKM in North Maluku is the question of quality and quantity of human resources. Human resources also become the core problems that often affect the emergence of new problems that can hamper the development of the business world. At the upstream level, problems that occur include the lack of knowledge about optimal production techniques and organizational skills. On the intermediary side, the lack of knowledge about farming and marine processing technologies is the main problem. While downstream, the low knowledge of marketing of products from UMKM sector became a problem that difficulty resulted of agricultural sector to market their crops. In addition to the problem of access to capital to formal finance institutions, other problems faced by UMKM are the less professional management factor of business actors in North Maluku. With the identification of the various problems that are often faced by UMKM in North Maluku, the central government, especially the local government and related stakeholders should try to develop various strategies to overcome them, so that UMKM medium-sized areas in North Maluku are able to grow significantly. In order to develop UMKM in North Maluku Province, there are several development strategies that can be carried out, among others, as follows; 1) it is necessary to shift the thinking of North Maluku people in the future, from consumptive society to be productive. In addition, it is necessary to increase the economic sectors that have added value for the region so that the independence of North Maluku production can be achieved. To be a productive society, must be creative in utilizing existing resources. Creative society is synonymous with the entrepreneurial spirit or entrepreneurship; 2) the development of entrepreneurship in the agricultural sector, creative and tourism industries deemed suitable with the

condition of North Maluku; 3) the development of UMKM in North Maluku still faces many challenges, one of them is the human resources problem, in terms of quantity, quality and the spirit of the undeveloped entrepreneurship; 4) to overcome these problems, the government has developed a system of education both formal and informal by inculcating the sciences that are basic, intermediary and advance related to the development of human resources; 5) specifically for entrepreneurship development, Central Bank of Indonesia (BI) North Maluku branch has made this program as one of its main programs. In addition to entrepreneurship development, BI is also preparing a startup credit and encouraging the publication of prime lending rates in the banking sector. Special Province of North Maluku, the planting of motivation to young entrepreneurs is also deemed necessary; 6) North Maluku province can optimize local potential by learning from the success and lack of regional entrepreneurship development. Based on growth data, development, and characteristics of UMKM as described and analyzed in the previous sub-sections, it is appropriate that *Sharia* banking financial institutions can contribute significantly to the development of community business sectors based on UMKM, considering of *Sharia* banking practices and their products are in accordance with the nature of the business community in the sector of UMKM. The role of *Sharia* finance institutions UMKM in addition to meeting the needs of capital or funds to support economic activities of UMKM, Islamic finance institutions in North Maluku also has an important role for the business sector of North Maluku community based on UMKM. The UMKM have one weakness is less orderly perpetrators of UMKM in the recording and weak in the management. Table 5 is a general description of the weaknesses of economic entrepreneurs of North Maluku community based on UMKM.

The internal weaknesses of UMKM in North Maluku province can have an impact on the unrestrained use of micro, small and mid-scale business funds. To avoid wasting the use of UMKM funds, *Sharia* banks can control the use of funds by directing all funds to be deposited into banks. Each get real money immediately enter the business funds into bank financial institutions before being used. Thus, the use of money by the perpetrators of UMKM can be a bit controlled in its use. Furthermore, *Sharia* banks can also cooperate with other institutions or stakeholders, for example with educational institutions or community organizations engaged in education and training, to conduct training-in order to strengthen the capacity of the perpetrators of UMKM. The reality in the field, that almost the majority of UMKM in carrying out its economic

business without any careful planning, control as well as business evaluation or business activities. Economic activity of perpetrators of UMKM without thinking of a mature business plan but their mindset is important that bussiness run, where the UMKM without anticipating the various kinds and forms of obstacles, threats that will occur in the activities economic undertakings. The lack capital of UMKM, although demand for their business is increasing, but due to constrained funds, it is often impossible to meet the demand for UMKM in this area. This is due to the ability of economic actors in the micro, small and medium business sector to obtain information about how to get the funds actually they do not know much and limit the ability of the perpetrators of UMKM in making proposals to obtain financing funds from business banks or *Sharia* banks.

Tabel 5. Matrix of Islamic Banking Financing Challenges for UMKM in North Maluku

Obstacles	Efforts
Less accurate recording and financial reporting than UMKM specifically in agriculture and fisheries sector	Technical assistance to UMKM on business management and bookkeeping
The nature of business in the agricultural and fishery sectors are seasonal, so that Islamic banks feel at risk to distribute credit to UMKM in both sectors	It is necessary to develop a pattern of UMKM financing through groups such as plasma core pattern.
Not many cooperatives are accessible as a partner of <i>Sharia</i> banks either through channelling scheme or plasma core pattern Most Islamic banks are concentrated in the city of Ternate, so the expansion of financing to UMKM is not optimal considering the area of North Maluku is archipelago and the distance is very far	The need to encourage cooperative accessibility to <i>Sharia</i> banking through capacity building of cooperative managers. High costs to work on customers in the archipelago include costs incurred during monitoring or assisting customers, so it may be necessary to consider incentives as a counterproduct.

Sharia banking financing to the UMKM sector is one of the main tasks of financial intermediation, with the provision of facilities in the form of provision of funds or working capital in order to meet the needs of people or business entities with deficit units. Productive financing, is the financing of Sharia banking which is aimed to fulfill the production needs of the community business in North Maluku, which is to improve the people economic in the field of production, trade, investment and financing transactions on the community economic business. Sharia banking financial institutions, in this case BUS Banks should be able to provide many benefits in supporting the development of people economic activities in real sector, especially in economic business sector based on UMKM through financing cooperation in the form of program circles with Islamic Micro Finance Institution (LKMS) in North Maluku including with Sharia Rural Bank (BPRS).

4 CONCLUSIONS

The commitment and alignment of *Sharia* banks in UMKM sector is shown by various financing strategies, such as the opening of micro-financing centers such as Micro, Small and Medium Business outlets or UMKM centers. Based on Islamic banking financing sectorally data, Micro, Small and Medium Business financing is concentrated in retail sector financing, business services sector, trade sector and other economic sector financing. The proportion of Islamic banking financing to the UMKM sector has a positive effect on the strengthening of people's economic fundamentals. The role of financial intermediary of *Sharia* banking is able to accelerate the UMKM sector as a pillar of the society's economy. Therefore, the business capital of *Sharia* banking is a very basic requirement for UMKM sector to exist in its economic business in North Maluku.

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