

## **Community Socio-Economic Involvement in the Islamic Boarding School Cooperative Model Based on Sharia *Financial Technology***

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### **Abstract :**

The importance of meeting the needs of students in Islamic boarding schools has an impact on the financial management of students, which involves student guardians and Islamic boarding school managers to utilize sharia financial technology. This also involves the community in the Islamic financial technology-based Islamic boarding school cooperative model which is viewed from the socio-economic perspective of the community. This research uses a qualitative approach with a case study type of research in the two Islamic boarding school cooperatives studied. Data analysis uses critical analysis of interviews, secondary sources both from direct observation, mass media and other sources of information, so that the results obtained are the form of the Islamic boarding school cooperative model based on sharia financial technology can provide socio-economic involvement of the community in its business unit, namely first, the boarding school cooperative provides an opportunity for the community to entrust goods (consignment) of community products, Second, the presence of cooperatives involves the community as labor so that the community gets wages (increasing community purchasing power) to employees. The practical implications of this paper encourage investment involvement for the development of boarding school cooperatives, expansion of boarding school cooperative products so that more people are involved.

**Keywords :** *Islamic boarding school cooperative, financial technology, socio-economic*

### **Abstract:**

Pentingnya pemenuhan kebutuhan para santri di pondok pesantren berdampak pada pengelolaan keuangan santri yang melibatkan wali santri dan pengelola pesantren untuk memanfaatkan teknologi keuangan syariah. Penelitian ini menggunakan pendekatan kualitatif dengan jenis penelitian studi kasus pada koperasi pondok pesantren yang diteliti. Metode pengumpulan data yang digunakan adalah sampling bertujuan (*purposive*). Analisis data menggunakan analisis kritis dari wawancara, sumber sekunder baik dari observasi langsung, media massa dan sumber informasi lainnya, sehingga hasil yang didapatkan adalah bentuk model koperasi pondok pesantren berbasis financial teknologi syariah dapat memberikan keterlibatan sosio ekonomi masyarakat dalam unit usahanya yaitu pertama, koperasi pondok pesantren memberikan kesempatan masyarakat menitipkan barang (konsinyasi) produk masyarakat, Kedua, kehadiran koperasi melibatkan masyarakat sebagai tenaga kerja sehingga masyarakat mendapatkan upah (meningkatkan daya beli masyarakat) pada para karyawan. Implikasi praktis paper ini mendorong agar ada keterlibatan investasi untuk pengembangan koperasi pondok pesantren, perluasan produk koperasi pondok pesantren agar lebih banyak masyarakat terlibat..

**Keywords :** *Koperasi pondok pesantren, financial technology, socio-economic*

## INTRODUCTION

Islamic boarding schools have a number of students whose needs need to be met. Fulfilling this need is an important thing to pay attention to <sup>1</sup>. Islamic boarding school cooperatives are a means of meeting the needs of students. As technology develops, financial technology-based cooperatives participate in the relationship between students, guardians of students, and Islamic boarding schools as a basis for students not to directly utilize technology in Islamic boarding schools. This means that technology acts as an intermediary between students and Islamic boarding school administrators. Much research has been conducted on Islamic boarding school cooperatives. These studies were conducted by Indriyanti <sup>2</sup>, Fatimah <sup>3</sup>, and Ahmad Fauzi. <sup>4</sup>

The management of Islamic boarding school cooperatives still includes electronic money in Islamic boarding school transactions. At the same time, research on fintech is still widespread in banking, lending and other areas of Islamic finance. <sup>5</sup>This research tries to explore the role of Islamic financial technology in dealing with technological adaptation, important needs and efficiency problems in Islamic boarding school cooperatives.

Considering that the idea of financial technology has been around since 2021, over time the number of Islamic boarding schools has increased. <sup>6</sup>Islamic boarding schools have used various methods to meet the needs of the students. Researchers will examine the implementation of the Islamic boarding school cooperative model at Kopontren Husnul Khotimah Kuningan, West Java. This cooperative has indications of applying technology to combine santri and santri guardians which is part of efforts to modernize the management of Islamic boarding school cooperatives.

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<sup>1</sup> TimTvOne, 'Koperasi Pondok Pesantren Ribuan Unit, Menteri Sebut Bisa Jadi Tulang Punggung Ekonomi Syariah Indonesia Artikel Ini Sudah Tayang Di Tvonenews.Com Pada Hari Rabu, 29 Desember 2021 - 12:48 WIB Judul Artikel : Koperasi Pondok Pesantren Ribuan Unit, Menteri ', *Tvonenews*, 2021.

<sup>2</sup> I Indriyanti, 'Pemberdayaan Koperasi Sembako Pondok Pesantren Assalam Putri Sukabumi Jawa Barat Melalui Analisis Kepuasan Konsumen', *Eastasouth Journal of Effective Community ...*, 2022.

<sup>3</sup> Linatul Fatimah, 'Manajemen Layanan Khusus Unit Koperasi Berbasis E-Money Pada Pondok Pesantren Modern Di Jawa Timur', *JlEMAN: Journal of Islamic Educational Management*, 3.2 (2021) <<https://doi.org/10.35719/jieman.v3i2.72>>.

<sup>4</sup> Ahmad Fauzi, 'Pengembangan Ekonomi Islam Di Pesantren Jawa Timur', *AL-Ulum*, 17.1 (2017), 100–119.

<sup>5</sup> Upik Mutiara, Lupita Risma Candanni, and Rahmad Ramadhan Hasibuan, 'Construction of Financial Technology in Banking Systems in Indonesia', *Jurnal Hukum Novelty*, 10.2 (2019), 150 <<https://doi.org/10.26555/novelty.v10i2.a13920>>.

<sup>6</sup> Nu, 'Menakar Perkembangan Fintech Di Pesantren', *Detik*, 2021; Sucipto Sucipto, 'Pondok Pesantren Sangat Berpotensi Kembangkan Fintech', *Sindonews*, 2021.

Picture. 1.1  
Cooperative Cottage Boarding school Husnul Khotimah  
Brass Java West



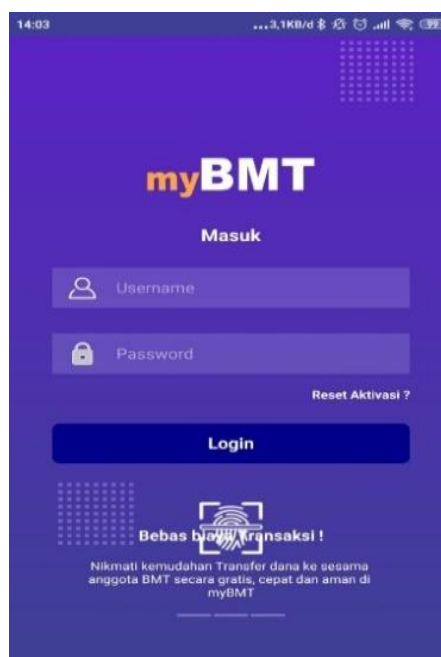
Source: Website <https://kopontrenhk.com/#>

Figure 1.1 shows that institutionally the HUsnul Khotimah Islamic boarding school cooperative has a legal cooperative permit, namely 10999/bH/KWK-10-21. The legality of Islamic boarding school cooperatives provides legal protection for Islamic boarding school cooperatives to work more massively and expand networks, products and services. This cooperative has collaborated with the OJK in the context of socialization digital finance<sup>7</sup>. Digital financial cooperation is one way to develop technology in Islamic boarding school cooperatives. Based on the work copyright law which is based on broader financial related involvement, permits for establishment and development are carried out with the financial services authority.

Islamic boarding school cooperatives have facilitated the needs of students, boarding schools, and also the community around the boarding school. The most important focus is where this cooperative applies digital financial services to students, especially in managing students' finances. Guardians of students can monitor conditions finance his son, so that guardian Students own calm on fulfillment students' needs and financial access for students' guardians. The following is financial technology at the Husnul Islamic boarding school cooperative Khotimah Kuningan, West Java, is available in various financial services and services at Islamic boarding schools.

<sup>7</sup> OJK, 'Galeri Edukasi Keuangan Secara Virtual OJK Dengan Pondok Pesantren Husnul Khotimah Kuningan (1&2)', OJK, 2020.

Picture 1.2  
Husnul Khotimah Islamic Boarding School Cooperative Financial Technology  
Brass, West Java

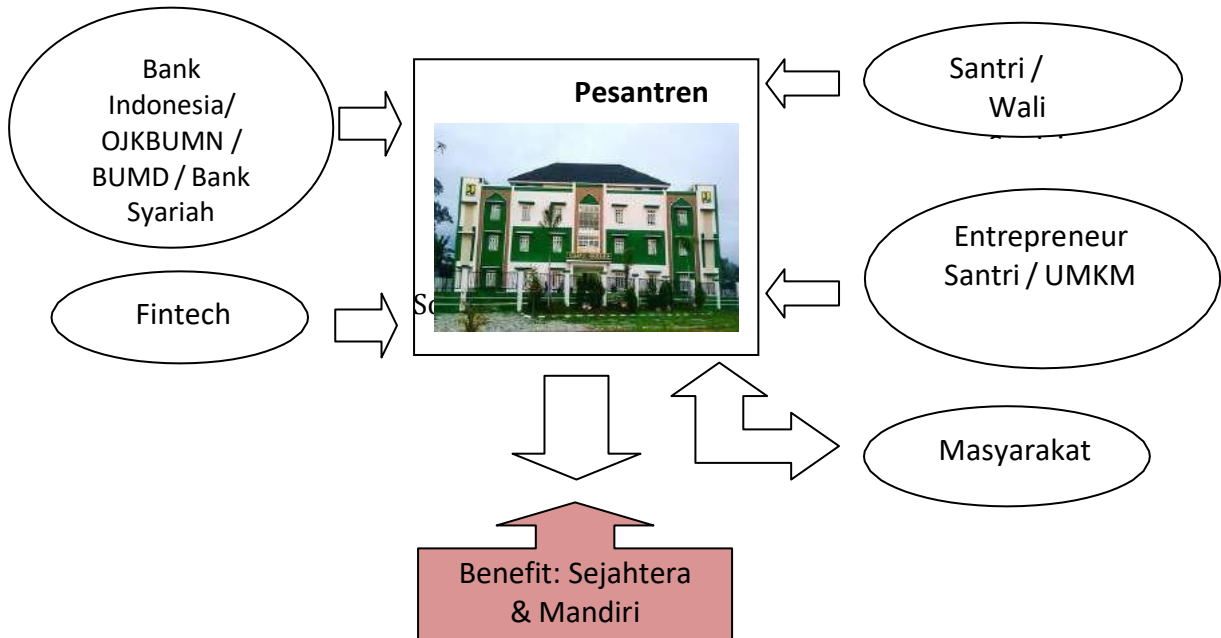


Source: Observations of Santri Guardians

The financial technology application in the form of My BMT is given to the students' guardians whose function is to carry out transactions and monitor the students' needs. The benefits of this application are felt by the santri guardians in the form of good relations between the santri, the Islamic boarding school institution and the santri guardians. This matter effectively carried out both for the boarding school administrators and for the guardians of the students so that the task principal other Can executed with Good. Besides That financial technology can increase the honesty of students, because it will reduce the students' attitude think For lost Money during in boarding school. There is effectiveness service to students for every need of students, can facilitate the performance of the cooperative management, where the cooperative manager lives ensure availability goods, Because payment Already done in a way digital.

Next Because status as cottage modern is in the social environment as part of the Islamic boarding school environment can strengthen the Islamic boarding school's presence and togetherness develop cooperative boarding school so that own impact economy for boarding school, students and community around the Islamic boarding school.

Chart 1.1 Islamic boarding school cooperative model based on sharia financial & socio-economic technologyPublic



Source: Processed chart

The community in the Islamic boarding school environment can be used to fulfill the needs of the students, for example laundry, food, equipment as suppliers and partners. According to AlFurqon<sup>8</sup> The meaning of pesantren comes from the syllable funduq (Arabic). The Arabic word "funduq" means "simple bedroom or guest house". Meanwhile, the word pesantren means a place for students. The word santri is also interpreted as a combination of the syllables sant (good person) and tra (helper), so that the word pesantren can be interpreted as a place to educate people. Islamic boarding schools have characteristics as written by Alfurqon<sup>9</sup> namely, Salaf (classical) Islamic boarding schools, mixed Salaf Islamic boarding schools, and ordinary modern Islamic boarding schools but still dominated by Salaf, which include matters regarding religion, general, early years and higher education study material. According to law (President\_Republik\_Indonesia, 2019), Islamic boarding schools are:

"institution Which based public And established by individual, foundation, organization public Islam, and/or public Which instilling faith and devotion to Allah SWT., sowing noble morals and upholding the Islamic teachings of rahmatan lil'alamin yang reflected in an attitude of humility, tolerance, balance, moderation and values sublime nation Indonesia other through

<sup>8</sup> Alfurqon, 'Konsep Pendidikan Islam Pondok Pesantren Dan Upaya Pembenaannya', *UNP Press Padang*, 3 (2015), 74.

<sup>9</sup> Ibid p. 74.

education, preaching Islam, role models, and community empowerment within the framework of the StateUnity Republic of Indonesia".

Islamic boarding school travel is part of Islamic cultural practices and areas of educational and economic need. Islamic boarding school economic practices conflict with Islamic boarding school culture which upholds student independence, innovation and creative achievement<sup>10</sup>. Considering that the development of Islamic boarding school cooperatives certainly depends on the MSMEs of the surrounding community, the balance of worldly and spiritual satisfaction needs to be controlled. This is because the needs of the students continue to exist, so starting an entrepreneur is one way to strengthen the spirit of independence. In addition, apart from religious education, students at Islamic boarding schools are equipped with business skills after returning from Islamic boarding school, and are able to live in society and adapt to various dynamics of society.

Islamic Boarding School Cooperatives are clearly defined as the economic management of Islamic Boarding Schools and are legal entities that are under the legality of cooperatives and MSMEs. Cooperatives are "legal entity organizations founded by individuals or cooperative legal entities, using the assets of their members as capital to carry out business activities, and in accordance with mutual desires and needs in the economic, social and cultural fields as well as in the economic, social, and collective culture." in accordance with the provisions of this Law." Values and principles of cooperatives"<sup>11</sup>. The aim of cooperatives is to improve the welfare of members and society. In the context of Islamic Boarding School Cooperatives, the core cooperative aims to achieve the welfare of students, boarding school administrators and other stakeholders and the wider community. Islamic boarding school cooperative services are diverse, including supermarkets/shops, catering, electronic money transaction services, savings and loans, and many more. Again.

The Islamic boarding school cooperative consists of all those involved in the Islamic boarding school, including kiyai, ustadz, ustadzah, santri, santri guardians and the community who have the same goal, namely working together to improve the welfare of the members. Why is that? Every santri and manager unites to meet their needs and profits as a means of developing Islamic boarding schools.

Islamic Boarding School Cooperative Financial Technology. Financial technology is generally called fintech, which is an innovation in the financial sector that combines financial services and information technology<sup>12</sup>. Fintech is a provider of practical, efficient, comfortable and economical financial services. Sharia Fintech is a technology-based financial service that is based on sharia principles and is free from elements of Jalal, usury and al-Mashir. According to<sup>13</sup>, Sharia Fintech is a combination of innovation in the fields of finance and technology that facilitates value-based trading and investment processes -Sharia values. This sharia fintech aims to ensure that Islamic boarding school consumers, namely students, Islamic boarding school guardians and all ustadz and ustadz get fast and accurate service so

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<sup>10</sup> Irham Zaki and others, 'Implementation of Islamic Entrepreneurial Culture in Islamic Boarding Schools', *International Journal of Innovation, Creativity and Change*, 11.11 (2020), 452-69.

<sup>11</sup> President of the Republic of Indonesia, 'Law of the Republic of Indonesia Number 17 of 2012 concerning Cooperatives', Minister of Law and Human Rights of the Republic of Indonesia, 2012.

<sup>12</sup> Mutiara, Candanni, and Hasibuan.

<sup>13</sup> R Nafiah and A Faih, 'Analysis of Sharia Financial Technology (Fintech) Transactions in the Maqashid Syariah Perspective', *Iqtishadia: Journal of Economics and Banking*, 2019.

as to create peace in the students' learning. This means that fintech will encourage students to fulfill their rights, be prosperous and... Also in a way economy give well-being, Because efficiency Which done impact on income attainment. This fintech service complies <sup>14</sup>is in accordance with the principle of maqashid sharia, namely being more protected from the side religion, soul, heredity, reason. Formally, this property must be protected in accordance with protection consumer Which Already loaded in POJK No. 77/POJK.01/2016 And Constitution - Invite No 8 Year 1999 about Protection Consumers (UUPK).

Well-being can be measured in views Islam which according to <sup>15</sup> Prosperity occurs when worldly needs are met and Ukrainian. Worldly needs mean fulfilling basic human needs. By general well-being become objective all person. Existence service financesharia on cottage boarding school give benefit "Lower administrative costs" <sup>16</sup>, enhancement profit And reach <sup>17</sup>. This will provide financial benefits for Islamic boarding schools. Costs are cheap can utilized For need other Which related with cottage. Indicator achievement economy sharia by Bank Indonesia that is achievement falah <sup>18</sup>. The embodiment of falah is mentioned as protection of religion (hifzh diin), guarantee of life (hifzh nafs), wisdom (hifzh 'aql), reincarnation and family (hifzh nasl) and materials (hifzh maal) with the ultimate goal of sustainable development. Sustainable Development Goals (SDGs) are part of Maqashid Syariah and achieving a green economy as an effort to achieve green economic growth by achieving SDGs while maintaining Maqashid Syariah.

Previous research conducted by Rizal Fahlevi et al <sup>19</sup>regarding the Use of Technology in Managing Students' Finances Through the Use of Accounting Software and Shopping Vouchers in Islamic Boarding Schools resulted in the Ulul Al-Bab Girls' Islamic Boarding School in Kota Baru using the BENTAR application for students' shopping needs, as The basic principle is to minimize holding cash, which tends to get lost and cause discomfort to fellow students.

Previous research was conducted by N. Samsyu <sup>20</sup>regarding the Integration of Using Fintech and Social Media for The Business Sustainability in Islamic Boarding Schools results in the use of fintech and social media because there is internal awareness in Islamic boarding

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<sup>14</sup> *Ibid*

<sup>15</sup> Ahmad Lutfi Fikri, Muaidy Yasin, and Akhmad Jupri, 'Konsep Pengelolaan Koperasi Pesantren Untuk Kesejahteraan Ekonomi Masyarakat: Telaah Surah Al-Hasyr Ayat 7', *Al-Maslahah*, 14.1 (2018) <<https://doi.org/https://doi.org/10.24260/al-maslahah.v14i1.1004>>.

<sup>16</sup> Anjan V. Thakor, 'Fintech and Banking: What Do We Know?', *Journal of Financial Intermediation*, 41.January (2020) <<https://doi.org/10.1016/j.jfi.2019.100833>>.

<sup>17</sup> Maulida Mahdalena, Suryani Suryani, and Ismaulina Ismaulina, 'Analisis Peningkatan Kesejahteraan Nasabah Pembiayaan Murabahan (Studi Kasus Bank Aceh Syariah Capem Krueng Geukueh)', *Islamic Banking: Jurnal Pemikiran Dan Pengembangan Perbankan Syariah*, 6.2 (2022), 279-98 <<https://doi.org/10.36908/isbank.v6i2.127>>.

<sup>18</sup> Bank Indonesia, *Laporan Ekonomi Dan Keuangan Syariah 2021*, Bank Indonesia Bank Sentral Republik Indonesia, 2021.

<sup>19</sup> Rizal Fahlefi, Muhammad Deni Putra, and Widi Nopiardo, 'Pemanfaatan Teknologi Dalam Pengelolaan Keuangan Santri Melalui Penggunaan Software Akuntansi Dan Voucher Belanja Di Pesantren', *Jurnal Ilmiah Ekonomi Islam*, 8.02 (2022), 1463-69 <<https://doi.org/http://dx.doi.org/10.29040/jiei.v8i2.5241>>.

<sup>20</sup> et al. doi.org/http://dx.doi.org/10.30983/es.v6i2.6024>.

schools and external needs due to Covid 19, market growth which encourages the use of fintech and social media to encourage business sustainability in Islamic boarding schools .

Research conducted by Fatma Hanum <sup>21</sup> on the Effectiveness of Using E-Bekal as Electronic Pocket Money in Islamic Boarding Schools resulted that the Nurul Jadid Islamic Boarding School has used digital to replace money through the E-Bekal application. The majority of students' guardians responded normally to this, because they felt it was part of a replacement for the money given for shopping. The use of e-supplies is to meet the daily needs of students. The majority of santri guardians still feel that they are less able to control the students' expenses, and do not help the guardians to control the students' financial management. The advantage of this application is that it can reduce student money losses.

Study previous done by BS Nur and A. Hedratmi <sup>22</sup> that on his research about Development Service Finance Digital On Institution Non-Bank Finance (Case Study of the Sunan Drajat Lamongan Islamic Boarding School Cooperative) with approach qualitative And type studies case produce that Cooperative Sunan Drajat Islamic Boarding School has implemented accessible digital finance via Android, the BMT Mobile application in the form of ordering and paying for plane tickets And train in a way on line. Different with study This, study Which want to This is done not only by looking qualitatively, but also by analyzing fintech services sharia And socio economy public For realization well-being And independence.

Study Which done by Fatimah <sup>23</sup> Which research about Management of Special Services for E-Money Based Cooperative Units at Islamic Boarding Schools Modern in East Java shows that this cooperative has carried out *e-money transactions* on business laundry, shop uniform, food And telephone booth. Different with In this research, the research to be conducted does not only look qualitatively, but rather analyzing sharia fintech services and community socio-economics to the realization of prosperity and independence.

Research by BS Nur and A. Hedratmi <sup>24</sup> on his research on Utilization Digital Marketing On Cooperative And Method Cooperative Face Financial Technology, shows that there is no way to deal with the development of fintech. In contrast to this research, the research to be carried out is not just looking qualitatively, but rather analyzing sharia and socio-economic fintech services public for the realization of prosperity and independence.

Study previous as according to Muhammad Saleh et al <sup>25</sup> in his research about Management Entrepreneurship Cooperative Cottage Boarding school Al- Urwatul Wutsqaa produce that function management Not yet applied in a way maximum. That the RAT was not implemented, profit sharing was not given. Entrepreneurship Cooperatives that have existed include shops for male students and female students, businesses sewing machines, and

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<sup>21</sup> Fathma Hanum, Saiful Bakhri, and Fathor Rozi, 'Efektifitas Penggunaan E-Bekal Sebagai Uang Saku Elektronik Di Pesantren', *Tasharruf: Journal of Islamic Economics and Business*, 3.2 (2022), 118–33 <<https://doi.org/10.55757/tasharruf.v3i2.210>>.

<sup>22</sup> B S Nur and A Hendratmi, 'Pengembangan Layanan Keuangan Digital Pada Lembaga Keuangan Non Bank (Studi Kasus Koperasi Pondok Pesantren Sunan Drajat Lamongan)', *Jurnal Ekonomi Syariah Teori Dan ...*, 2020.

<sup>23</sup> Fatimah.

<sup>24</sup> Nur and Hendratmi.

<sup>25</sup> Muhammad Saleh, I Nyoman Budiono, and Nidaul Islam, 'Manajemen Kewirausahaan Koperasi Pondok Pesantren Al-Urwatul Wutsqaa', *Jurnal Balanca*, 1.1 (2019) <<https://doi.org/https://doi.org/10.35905/balanca.v1i1.1039>>.



savings and loan businesses and catering businesses. In contrast to this research, study Which want to done No only see in a way qualitative, but analyzing sharia fintech services and community socio-economics for realization well-being and independence.

Research conducted by Muktirrahman <sup>26</sup>who researches about The Role of Social Capital at Sidogiri Islamic Boarding School in Developing Service Cooperatives Finance Sharia show that Cottage develop boarding school with managing owned social capital, networking, increasing trust, values and norm. In contrast to this research, the research to be carried out is not only see in a way qualitative, but analyze service fintech sharia And socio economy public to realize prosperity and independence.

Research conducted by Amrullah <sup>27</sup>who researches Analysis Management of Islamic Boarding School Cooperatives in Realizing Islamic Boarding School Independence Ummul Ayman Samalanga produce that management cooperative This done with increase capacity HR with training, workshops, add units business so that This make boarding school own independence economy from enhancement results cooperative. Different with study This, study Which want to This is done not only by looking qualitatively, but also by analyzing fintech services sharia And socio economy public For realization well-being And independence.

Previous research conducted by Husaini et al. <sup>28</sup>which examined the independence and empowerment models of Islamic boarding schools revealed that there is a strong correlation between kyai leadership and the economic independence of Islamic boarding schools in Al-Ittifaqiah, and Islamic boarding school development has a positive and significant effect on the economic empowerment of Islamic boarding schools in the surrounding community. As well as the Islamic boarding school economic empowerment model which is implemented using a partnership model, collaborating between human resources, between communities and between companies. The difference between the research carried out is not only looking at it qualitatively, but also analyzing fintech services sharia And socio economy public For realization well-being And independence.

Previous research from R. Subagiyo <sup>29</sup>who researched the Fintech Era: Opportunities and Challenges for the Sharia Economy, obtained the results that Sharia *FinTech* is able to realize transparency in financial activities, open up opportunities for customers, both households and businesses, to access sharia financial services, provide sharia investment opportunities, *fintech* potentially pose a risk to consumers. The difference between the research carried out is not only looking at it qualitatively, but also analyzing sharia fintech services and community socio-economics to create prosperity and independence.

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<sup>26</sup> Muktirrahman, Muhtadi Ridwan, and Fauzan Zenrif, 'The Role of Social Capital at Sidogiri Islamic Boarding School in Developing Sharia Financial Services Cooperatives', *Journal of Economics & Business Sharia*, 1.1 (2018) <<https://doi.org/https://doi.org/10.18860/v1i1.4691>>.

<sup>27</sup> Amrullah, 'Management Analysis of Islamic Boarding School Cooperative Management in Realizing the Independence of the Ummul Ayman Samalanga Islamic Boarding School', *Tadabbur: Journal of Islamic Civilization*, 1.2 (2019) <<https://doi.org/https://jim.ar-raniry.ac.id/index.php/tadabbur/article/view/36>>.

<sup>28</sup> DS Husnaini, SE Pramono, and A Heryahya, 'Self-Reliance and Economic Empowerment Models of Islamic Boarding Schools', *International Journal of Islamic...*, 2022.

<sup>29</sup> R Subagiyo, 'Era Fintech: Peluang Dan Tantangan Bagi Ekonomi Syariah', *El-Jizya: Jurnal Ekonomi Islam*, 2019.

Previous research conducted by A. Haidar et al <sup>30</sup>which examined the development of the *Fintech-Micro BMT (FIT) Model* obtained results that the Fintech micro BMT model maximized the duality of commercial (increasing market share) and social (ZISWAF) BMT functions. ). Business management, accounting reporting, as well as quality credit rating models, support both of these tasks. BMT's triple bottom line goals of economic growth, community empowerment and sustainability are also realized by BMT micro fintech. The adoption of BMT micro Fintech is expected to help BMT expand their role in developing sharia microfinance networks, encourage cooperation between BMTs in Indonesia, and increase the volume of BMT financial transactions. The difference between the research carried out is not only looking at it qualitatively, but also analyzing sharia fintech services and community socio-economics to create prosperity and independence.

See from the above problems, this research intend to research more deep on title "Community socio-economic involvement in Islamic boarding school cooperative models based on Sharia Financial Technology".

## RESEARCH METHODS

### Research Approaches and Types

Approach research that executed ie qualitative, And type research studies cases in the two Islamic boarding school cooperatives studied. A qualitative approach intended with interpret every data Which obtained from field Then interpreted. Type Studies case in study This with see case management of sharia fintech-based Islamic boarding school cooperatives at the research location. Analysis data with critical analysis from interviews, other secondary sources from direct observation, mass media and source information other.

Source Which show results study from realm direct made as a source of primary data, active interviews with related parties. Data source primary is the manager of the Islamic boarding school cooperative. Triangulation is carried out Good triangulation of sources and methods. Source triangulation is explored through kyai/caretakers of Islamic boarding schools, students, guardians of students, the community, based on financial technology sharia others, sharia banks.

In collection data method Which chosen is method sampling aim ( *purposive* ), ie field Which related in giving policy Islamic boarding school finance , management of Islamic boarding school cooperatives, and those related to cooperative boarding school.

Data collection was obtained by researchers directly from sources primary data from in *-depth interviews interview* ). Source information For produce data related dug through :

- 1) Kyai/caretaker cottage boarding school
- 2) Manager cooperative cottage
- 3) Students
- 4) Guardian Students
- 5) Public
- 6) Based financial technology sharia others (Sharia Bank)

### Source Data Secondary

The data referred to here is secondary data obtained from other sources direct. Can be done through several library material media like the official website, e- book, book from

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<sup>30</sup> A Haidar and others, 'Pengembangan Model Fintech-Micro BMT (FIT)', *Perbanas Journal of ...*, 2023. 68

results print, files important institution, report cottage activities related economy, Constitution related Cooperative, Boarding school, Service Electronic in the field financial as well news related.

### **Data collection technique**

Data in study This collected with Technique following:

In-depth interviews ( *indept interviews*) were conducted through kyai/cottage caretakers boarding school, manager cooperative cottage, Students, guardian Students, public, Based financial technology sharia others (Sharia Banks) where interactions occur active in it there are inputs, the legality of the rules used as reference material Work, hopes, potency Which Already executed. The hope with in-depth interviews ( *in depth interviews*) either directly or indirectly with sources/informants related to the problem being researched will be able to

Activity Which done is expand material reading, assessment, process of embodiment, and making a summary from reading sources Which important. Including inside it is book, Rule Law Positive (Law- Invite), Islamic boarding school cooperative literacy, sharia fintech.

### **Data analysis technique**

Study This use approach qualitative with type studies case. Method the done with analysis through application nvivo to component collection data Where researcher always active move data cancollected well, including:

### **Reduction data ( *data redaction* )**

On stage This researcher make summary to things important, do selection as well as look for theme And pattern study. Reduction data Which This means that the data obtained is sorted according to the research problem. From that data Once the reduction has been carried out it will be clearer and easier for researchers to carry out activity look for And collection data next If Still required Again.

### **Presentation data ( *data display* )**

At this stage the researcher creates a display of the research results in the form of a description from interviews, charts, *flowcharts* , the relationship of various things, and other results Which in accordance. Data Which has presented, made, on What Which happen easy understood so that Can compile plan Work furthermore based on matter mentioned.

### **Withdrawal conclusion ( *conclusion drawings* )**

Focusing on the final research results/conclusions, where the researcher verify activity Which did it in a way thorough And Be careful data Which served with repeat it from stage collection previous data.

### **Checking Validity Data Results Findings**

Results data from field done Crosscheck between before process observationAnd after data generated. As according to Sugiyono <sup>31</sup> , so it gets stronger between other as following:

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<sup>31</sup> Sugiyono, *Metode Penelitian Kuantitatif Dan Kualitatif* (Bandung: Alfabeta, 2011).

- 1) Trust / *Credibility* is carried out by ensuring entered data And decided has in accordance with condition real in place study. By Technically, the research was carried out over a long period of approximately one year walk.
- 2) Triangulation is carried out through examining the data obtained based on both methods acquisition from source Which different nor method data That confirmed and obtained by researchers.
- 3) The process of observing is carried out over a long period of time followed by doing the process of extracting information in depth through interviews, both to data sources and exploring various interview methods to get results maximum And quality. Observation Also done in in the realm of financial technology carried out by students, religious teachers and the community around in an effort to meet the needs of students.
- 4) Done Checking by team researcher And fellow researcher through process discussion, give income And input in form discussion research progress, until discussion results study. Inputs from process discussion become part of adjustment of the contents of the results study so that more comprehensive.

## **RESULTS AND DISCUSSION**

### **Data on Community Socio-Economic Involvement in the Islamic Boarding School Cooperative Model**

The socio-economic involvement of the community in the Islamic boarding school cooperative model can be seen from the various activities in the Islamic boarding school. These include Mart (HK Mart Putra and HK Mart Putri), BMT, laundry business unit, canteen business unit, cleaning business unit, convection business unit.

### **Community Socio-Economic Involvement in HK Mobile BMT.**

Community socio-economic involvement in the Baitul Maal Wat Tamwil (BMT) business unit includes the involvement of students in depositing money if they have excess cash. Students have a BMT account book and carry out transactions when there is a need. Apart from the santri, those who are often in contact with BMT are the santri guardians. The santri's guardian sends monthly needs to the BMT Account and then it is recorded in the BMT account in the name of the santri. The santri's guardian can monitor the student's account regarding their child's (student's) expenses, whether they need it or not, so that the student's guardian can participate in accompanying their child in managing the money in the account. A total of 307 santri guardians use mobile BMT so they can monitor their children's consumption (Herlan, manager of BMT Kopontren Husnul Khotimah 2023).

Figure 4.15  
Involvement of Ustadzah in financing at HK BMT

Tanggal	Anggaran Pokok	Maksimal Murni	Nagari	Pelunasan Cilan	Sisa Pinjaman	Batas Bayar
1-1-2023	1.288.889	625.011	21.89.34		48.000.000	
2-2-2023	1.288.889	625.011	21.89.34		49.222.222	
3-3-2023	1.288.889	625.011	21.89.34		45.855.553	
4-4-2023	1.288.889	625.011	21.89.34		44.977.471	
5-5-2023	1.288.889	625.011	21.89.34		41.666.666	
6-6-2023	1.288.889	625.011	21.89.34		40.277.777	
7-7-2023	1.288.889	625.011	21.89.34		39.898.889	
8-8-2023	1.288.889	625.011	21.89.34		37.499.999	
9-9-2023	1.288.889	625.011	21.89.34		36.111.111	

Nama: Anni  
 Tempat/Tgl. Lahir: Jember 4  
 Alamat: Desa Mawokidat, Kecamatan Klaten, Kabupaten Sukoharjo

Catatan:  $M = 36 \text{ bln} \times 4\% = \text{Rp.}13000/\text{bln}$

Source: HK BMT Document, 2023

From this picture, the Islamic boarding school community (Ustadzah) has the opportunity to fulfill their needs which is facilitated by the Husnul Khotimah Islamic Boarding School Cooperative BMT. Herlan said that "The financing facilities provided by BMT are murabahah, ijarah (IMBT) and qardhul hasan. Murabahah financing takes the form of procurement of cell phones and laptops. Qardhul Hasan financing for education costs, medical treatment. "Ijarah means renting a motorbike" (Herlan, Manager of HK BMT, interview 6 June 2023). Apart from financing, ustadz/ustadzah also make savings. The results of the last audit showed that employee/teacher/teacher savings amounted to Rp. 600,000,000,- (Six hundred million rupiah). (Didin, director of Kopontren Husnul Khatimah, interview 2023) The types of savings available at BMT are Santri Savings (SIMTITIS), education savings, Umrah savings and also deposits. (Herlan, Manager HK BMT, interview 6 June 2023).

### Community Socio-Economic Involvement at HK Mart Putra and HK Mart Putri Pancalang

The presence of HK Mart Putra, Putri and HK mart Pancalang provides opportunities for the socio-economic conditions of the community around the Islamic boarding school. In this case, the community is involved in supplying some of the products sold at HK mart. The following are products produced by the community and facilitated by HK Mart for purchase by the Islamic boarding school's extended families. Among the products include snack

products such as cassava chips, purple sweet potato chips as a result of the community's harvest, various foods and cakes, rice wrapped in mica. The following is a picture of the community's socio-economic involvement in HK Mart:

Figure 4.16  
Community involvement at HK Mart Putra



Source: HK 2023 research document

The picture above shows various types of food in front of the cashier, rice wrapped in plastic mica, cakes, bread, cilot. It can be seen in the picture that there are only a few seeds left in the food hawking box. This means that community products are responded to by both students and the Islamic boarding school's extended family in purchasing community products. This can be seen from the financial reports presented every month, the community product consignment round at HK Mart is as follows:

Table of consignment turnover and profit generation from consignment results:

Table 4.1 HK Mart Putra

Year	The size of the community consignment round	HK Mart's profit from consignment of community products
2023 (May)	IDR 19,775,000	IDR 11,910,200
2022	IDR 655,930,500	IDR 109,932,100
2021	IDR 913,408,400	IDR 171,067,287
2020	IDR 214,460,900	IDR 43,731,600

Source: HK Mart Putra Financial Report

Based on the table above, it can be seen that community involvement in encouraging the community's economic conditions increases from the results of business rounds. Likewise, its highest contribution to Kopontren was in the position of profit of 171,067,287 rupiah (one hundred seventy-one million sixty-seven thousand two hundred and eighty-seven rupiah). This can be argued that 2021 is the year where Covid will occur, and students are not allowed to visit their families. This encourages students' guardians to meet the students' needs by utilizing the digital media application HK Mart to order products for their children who are at the Islamic boarding school. The consignment contribution of community products to Islamic boarding schools provides a profit of 18.7 percent.

The data above shows that the community's income from consignment of products in collaboration with HK Mart is equal to

Table 4.2  
The amount of public consignment to HK mart

<b>Year</b>	<b>The size of the community consignment round</b>
2023 (May)	IDR 11,910,200
2022	IDR 545,998,400
2021	IDR 742,341,113
2020	IDR 170,729,300

Source: HK Mart Putra Financial Report

Based on the table above, it shows that the income of the community around the Islamic boarding school reached hundreds of millions, the highest in 2021, the second highest in 2022. The figure for this collaboration was able to improve the social standard of living of the community as well.

Community Socio-Economic Involvement at HK Mart Putri is also in the consignment cooperation program for products produced by the community around the Islamic boarding school. The following is the amount of consignment of products from the community around the Islamic boarding school at HK Mart Putri:

Table 4.3  
HK Mart's profit from public consignment

<b>Year</b>	<b>The size of the community consignment round</b>	<b>HK Mart's profit from consignment of products to Islamic boarding schools</b>
2023 (May)	IDR 33,795,000	IDR 13,392,800
2022	IDR 459,658,500	IDR 91,252,750
2021	IDR 593,841,300	IDR 129,255,600
2020	IDR 212,464,500	IDR 44,488,400

Source: HK Mart Putri Financial Report

The consignment collaborated by HK Mart Putri with the community that has the highest product in 2021 reached IDR. 593,841,300 (Five hundred ninety-three million eight hundred forty-one thousand three hundred rupiah). The higher the size of the consignment round provides a positive contribution to the copontren. The amount of profit obtained from consignment compared to consignment rounds is 22 percent.

Community involvement in community consignment with HK Mart Putri in the above profits is as follows:

Table 4.4  
Community involvement in Consignment

Year	The size of the community consignment round
2023 (May)	IDR 20,402,200
2022	IDR 368,405,750
2021	IDR 464,585,700
2020	IDR 167,976,100

Source: HK Mart Putri Financial Report

Based on the table above, it shows that the income of the community around the Islamic boarding school reached hundreds of millions, the highest in 2021, the second highest in 2022. The figure for this collaboration was able to improve the social standard of living of the community and also increased.

Community Socio-Economic Involvement at HK Mart Pancalang in the consignment cooperation program for products produced by the community around the Islamic boarding school. The following is the amount of consignment of products from the community around the Islamic boarding school at HK Mart Pancalang:

Table 4.5  
Amount of community consignment at HK Pancalang

Year	The size of the community consignment round	HK Mart's profit from consignment of products to Islamic boarding schools
2023 (May)	IDR 17,592,000	IDR 2,861,700
2022	IDR 65,000	IDR 52,000
2021	IDR 479,715,200	IDR 95,472,080
2020	IDR 216,147,900	IDR 41,289,240

Source: HK Mart Pancalang Financial Report

The consignment collaborated by HK Mart Pancalang with the community that has the highest product in 2021 reached IDR. 479,715,200 (Four hundred seventy-nine million seven hundred fifteen thousand two hundred rupiah). The higher the size of the consignment round provides a positive contribution to the copontren. The amount of profit obtained from consignment compared to the consignment round is 19.9 percent.

Community involvement in community consignment with HK Mart Pancalang in the above profits is as follows:

Table 4.6  
Earning Profits from Community Consignments at HK Mart Pancalang

Year	The size of the community consignment round
2023 (May)	IDR 14,730,300
2022	IDR 13,000
2021	IDR 384,243,120
2020	IDR 174,858,660

Source: HK Mart Pancalang Financial Report



Based on the table above, it shows that the income of the community around the Islamic boarding school reached hundreds of millions, the highest in 2021, the second highest in 2022. The figure for this collaboration was able to improve the social standard of living of the community as well.

### **Community Socio-Economic Involvement in BMT Business Units**

Baitul Maal wat Tamwil in Kopontren provides involvement of students, guardians of students, ustadz ustadzah and the laundry community and other business units. The main forms of involvement are in the form of savings and financing. The existence of BMT (mobile BMT) financial technology makes it easier for student guardians to monitor student transactions in Islamic boarding schools. For santri guardians, tuition payments are sent to the Indonesian Sharia Bank account, the Islamic boarding school foundation account. Meanwhile, for the students' snack needs, the guardian sends money to the BMT account. (Didin, Director of Kopontren Husnul Khotimah, interview 2023). The santri's guardian can easily send funds for their child's needs and it goes into the santri's savings. This shows the role of parents in educating children not to spend wastefully while at Islamic boarding school.

The socio-economic involvement of the community, especially ustadz ustadzah, is good in terms of savings, as well as financing. "Ustadz ustadzah who have a BMT account do so voluntarily, without obligation." This is because ustadz ustadzah has salary income from Islamic boarding schools. This minimizes irresponsible customers.

Community socio-economic involvement in laundry and canteen communities. This involvement is in savings, financing. "Around 200 customers from laundry and canteen ladies" (Didin, Director of Kopontren HK, interview 2023). Some of the confirmations from laundry ladies have not saved, and the community basically hopes that there will be a pick-up from BMT to be able to save at BMT for future needs. Payment is made by deducting the laundry wages received every week.

### **Community Socio-Economic Involvement in the Laundry business unit**

Lundry in its technical management, HK Laundry brings together women from the local community to wash and iron dirty children's clothes. This is seen as a community phenomenon on laundry days and hours where the community and students meet together, that's where it's like a laundry market in Islamic boarding schools. The following is the phenomenon when students send dirty clothes or take clean clothes:

Figure 4.17

Community involvement in the Laundry business unit



Source: Documentation of laundry students

From the picture above, you can see that people who have washed the students' dirty clothes are selling the students' clean clothes ready to be picked up while the students deliver the dirty clothes. The context of community involvement in laundry provides opportunities and benefits for the community from washing and ironing clothes in the form of wages. Laundry wages are given every month by HK mart to people who provide laundry services for students. (Diah, Kopontren Admin, Interview 08 June 2023)

Figure 4.18  
The community as partners is waiting for the students



Source: 2023 research document

Watiah, in this case, explained that she was waiting for the students to pick up clothes that had been laundromated (Watiah, interview 8 June 2023). According to his explanation, Watiah received a weekly wage from the cottage from ironing clothes.

With regular income, the community can access financing at BMT to meet the needs of school children and other needs as follows:

"Financing at BMT for school admission and house renovation is also available. Some are 10 million. Holidays without pay. The monthly laundry payment is immediately deducted from the financing payment. 5 million 1.5 years, now it's been 7 months. Next thing you know, it's paid off. If it's paid off, if there is a need to borrow again. Here many people apply. For school children, to renovate their house, motorbike, to buy a washing machine" (Nia, Interview 08 June 2023)

The income capacity that is owned has bankability so that the community is able to pay back the financing disbursed, so that inclusiveness in Islamic boarding schools arises from laundry transactions to BMT financing transactions.

Community involvement in laundry and slice transactions with BMT is felt by the community in an effort to fulfill family finances:

It costs a lot of money to go to college. Two sons are already in college. Financing here too. To buy a washing machine (murabahah). Smooth installments, no complaints. 3 million financing for a washing machine. If you don't get financing, then wash it manually. Finally smooth with financing. The most dominant business is laundry to meet needs. (Nik, Bibi Laundry, Interview on June 8, 2023)

Contribution to the existence of laundry is that employment opportunities arise, and to improve business, digitalization is needed in terms of the use of laundry machines. The limitations of laundry machines can be met through funding from BMT.

### **Community Socio-Economic Involvement in HK Canteen**

Community socio-economic involvement in HK Canteen takes the form of the community being given the opportunity to rent a canteen. Mariati explained, her sales business has been running for 5 years. The menu at HK Kantin is very varied, one of which is Soto:

Figure 4.19  
HK Mart Putra menu



Documentation Source HK Kantin

Community involvement in HK Canteen encourages the fulfillment of the needs of students and employees. More than that, HK Canteen is able to absorb workers to sell, cook and even supply raw materials that are processed in the canteen.

Figure 4.20  
Putri Canteen menu and services



Source: Documentation, HK Kantin

The picture above is able to involve 3 employees to sell merchandise, snacks, drinks to be served to santri (santri snacks).

Figure 4.21  
Student students are waiting for orders from the HK canteen



Source: Document, Santri having snacks at HK Canteen, 8 June 2023

Snacks are snacks that students buy between Islamic boarding school activities. The female students were seen sitting in a row to buy and enjoy HK Canteen snacks.

### **Analyzing Community Socio-Economic Involvement in the Islamic Financial Technology-based Islamic Boarding School Cooperative Model in Islamic Boarding Schools**

Financial technology- based Islamic boarding school cooperative model provides socio-economic involvement of the community in the BMT, HK Mart, HK Laundry, HK Konveksi, HK Lele, HK Canteen business units, etc. HK BMT involves students, guardians of students, ustadz ustadzah, employees from various lines of Islamic boarding schools and Islamic boarding schools. HK Mart (sons, daughters and Pancalang) community involvement in consignment of community products. The HK Laundry, HK Konveksi, HK Lele, HK Kantin business units provide involvement in the form of wages given to employees.

Community socio-economic involvement in Islamic boarding school cooperative models based on sharia financial techniques has great potential to encourage sustainable economic development and community empowerment.<sup>32</sup> This model provides an opportunity for the community around the Islamic boarding school to obtain financial services in accordance with sharia principles, as well as obtain support and active participation from cooperative members in all aspects.<sup>33</sup>

Through Sharia Financial Technology, communities around Islamic boarding schools can be invited to become members of the Islamic Boarding School Cooperative and experience the benefits of halal and ethical financial services<sup>34</sup>. Through participation in cooperatives, communities can contribute to financing and investment in accordance with sharia principles,

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<sup>32</sup> KF Jamaluddin and R Hassan, 'Corporate Waqf for Healthcare in Malaysia for B40 and M40', *Islamic Wealth and the SDGs: Global*, 2021 <[https://doi.org/10.1007/978-3-030-65313-2\\_27](https://doi.org/10.1007/978-3-030-65313-2_27)>;

<sup>33</sup> Ascarya and Sakti.

<sup>34</sup> H Mohd Thas Thaker, A Khaliq, and ..., 'Drivers of Ar-Rahnu (Pawn) Acceptance: Malaysian Evidence', *Journal of Islamic ...*, 2021 <<https://doi.org/10.1108/JIMA-08-2019-0161>>.

support productive initiatives, and gain easier access to microcredit to encourage the development of their small businesses.

Apart from that, this model can also accelerate local economic growth. Through financing available to communities around Islamic boarding schools, micro and small businesses can grow, create new jobs and have a positive impact on people's income and standard of living <sup>35</sup>. In this case, Islamic boarding school cooperatives based on Islamic financial technology have the potential to become agents of change that can improve social and economic welfare in the surrounding environment.

The use of technology in this model can also encourage sharia financial education and literacy among the public <sup>36</sup>. Through fintech platforms, cooperative members and the community can better understand sharia economic principles and manage their finances in accordance with sharia teachings <sup>37</sup>. This can have a long-term impact in shaping and developing a more conscious and responsible economic mindset and behavior. However, it is important to acknowledge that socio-economic involvement of the community in the Islamic financial technology-based Islamic boarding school cooperative model in Islamic boarding schools also has its own challenges.

Efforts are needed to educate the public about the benefits of fintech platforms and how to use them well, as well as ensuring inclusive access to technology for all levels of society, including people who are not yet familiar with technology <sup>38</sup>. The implementation of a sharia fintech-based Islamic boarding school partnership model can also encourage the growth of collaboration and synergy between Islamic boarding schools and various parties, including sharia financial institutions, regional governments and regional corporate actors <sup>39</sup>. This collaboration can produce more comprehensive and sustainable economic development programs such as entrepreneurship training, sharia product development and support for market access for local products.

Apart from that, socio-economic involvement of the community in Sharia FinTech-based Islamic boarding school cooperatives can also form stronger social bonds between

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<sup>35</sup> A Masood and A Zaidi, 'Empowerment of SME's Sustainability in Halal Cosmetics' Ecosystem by Diagnosing Growth Constraints', *Journal of Islamic Marketing*, 2023 <<https://doi.org/10.1108/JIMA-12-2020-0371>>; M M Ali and others, 'Factors Influencing Islamic Financial Inclusion in Indonesia: A Structural Equation Modelling Approach', *ICR Journal*, 2021.

<sup>36</sup> N Shamsuddin and NS Bakar, 'Influence Of The Internal Audit Function Towards Zakat Performance', ... of Islamic Economics and Finance ..., 2021.

<sup>37</sup> K M Olaide and I A Abdul Kareem, 'Islamic Financing as Mechanism for Socio-Economic Development: A Conceptual Approach', *The Journal of Management Theory ...* (academia.edu, 2021); R Kamla and F Haque, 'Islamic Accounting, Neo-Imperialism and Identity Staging: The Accounting and Auditing Organization for Islamic Financial Institutions', *Critical Perspectives on Accounting*, 2019; Shamsuddin and Bakar.

<sup>38</sup> K M Olaide and I A A Kareem, 'Islamic Financing: A Mechanism for Socio-Economic Development', *International Journal of ...*, 2020; A R Setiawan and M Yusoff, 'Islamic Village Development Management: A Systematic Literature Review.', *Jurnal Ekonomi Syariah Teori Dan ...*, 2022.

<sup>39</sup> S A Al-shami and others, 'Microcredit Impact on Socio-Economic Development and Women Empowerment in Low-Income Countries: Evidence from Yemen', *Sustainability*, 2021.

cooperative members and the surrounding community<sup>40</sup>. Through sharia values in economic activities, cooperation and solidarity between cooperative members and the community can be improved<sup>41</sup>. This also has the potential to reduce economic disparities and increase social integration within communities.

However, the implementation of this model also requires adequate attention and supervision. A clear regulatory framework is needed to ensure sharia fintech-based Islamic boarding school cooperatives operate in accordance with sharia standards and applicable laws and regulations<sup>42</sup>. Effective supervision is also needed to prevent potential misuse of technology and protect the interests of cooperative members and the community. In addition, it is important for Islamic boarding school cooperatives to have sophisticated risk mitigation strategies to face challenges and risks that may arise in implementing this model<sup>43</sup>. This involves careful planning of potential technical, operational and data security risks, as well as developing response solutions when these risks occur.<sup>44</sup> To ensure the success of community participation in the socio-economic Islamic fintech-based Islamic boarding school partnership model, ongoing education and consultation need to be an integral part of this initiative<sup>45</sup>. It is important for communities around Islamic boarding schools to develop a deeper understanding of the benefits and opportunities offered by this model and how best to utilize them in accordance with sharia principles.

Overall, community socio-economic participation in the sharia-based fintech Islamic boarding school partnership model is a step towards broader economic and social empowerment<sup>46</sup>. Through cooperation and combining sharia principles, technology, collaboration and education, this model has the potential to have a significant positive impact on economic development and community welfare.

## CLOSING

### **Involvement in the Islamic financial technology- based Islamic boarding school cooperative model in Islamic boarding school**

Financial technology- based Islamic boarding school cooperative model Sharia provides socio-economic involvement of the community in the BMT, HK Mart, HK Laundry,

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<sup>40</sup> M Nishibe, 'Money as Communication Media', *Whither Capitalism? Internalizing the Market and ...*, 2019 <[https://doi.org/10.1007/978-981-13-0704-1\\_5](https://doi.org/10.1007/978-981-13-0704-1_5)>; H Suhendi and others, 'Productive Waqf Based Bread Business Development Strategy Baitul Hidayah Islamic Boarding School during the New Normal Era', *Islam, Media and ...*, 2022.

<sup>41</sup> Y R Romadi and E Susilowati, 'Regarding Religion and Work Culture: Fishermen of Jepara 1998-2013', *Journal of Southwest Jiaotong University*, 2020.

<sup>42</sup> N M A Bakar, N M Yasin, and ..., 'The Contemporary Role of Tabung Haji Malaysia in Fulfilling Sustainability via Islamic Social Finance', *Journal of Islamic Finance*, 2020; K F Khairi and others, 'The Development And Application Of The Zakat Collection Blockchain System', *... of Governance & ...*, 2023.

<sup>43</sup> M H Ab Hamid and others, 'The Development Of Waqf Zurri Through The Family Foundations Model', *... Journal of Islamic ...*, 2023.

<sup>44</sup> G Yuvitasari, H Ihsan, and N Fauzi, 'The Local Wisdom Approach In Financing Waqf Assets: An Exploratory Study', *Malaysian Journal of ...*, 2022.

<sup>45</sup> F R Moeis, 'Unraveling the Myth of Madrasah Formal Education Quality in Indonesia: A Labor Quality Approach', *Educational Research for Policy and Practice*, 2022 <<https://doi.org/10.1007/s10671-021-09298-6>>.

<sup>46</sup> Hamid and others.

HK Konveksi, HK Lele, HK canteen, HK laundry etc. business units. HK BMT involves students, guardians of students, religious teachers, employees and the community from various lines of Islamic boarding schools and Islamic boarding schools. HK Mart (sons, daughters and Pancalang) community involvement in consignment of community products. The HK Laundry, HK Konveksi, HK Lele, HK Kantin business units provide involvement in the form of wages given to employees. This paper provides recommendations for boarding school cooperatives to involve the community more broadly in terms of investment in the development of boarding schools, expanding the products of boarding school cooperatives so that more people are involved.

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