

SMEs-Fintech: Support Increase of BMT through financing and recruitment member based of technology

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Abstract. this paper to develop online applications to allow users to take advantage of BMT. The method used in this research is qualitative descriptive analysis method in the form of a method to analysis the data by describing as a whole and to find the data that comes from the agency or agencies concerned. Writing papers is motivated by the fundamental problems that occurred in Indonesia, namely poverty. One of the institutions whose role is to alleviate poverty itself is MFIs (Microfinance Institutions). One type of MFI itself is Baitul Maal Wat Tamwil (BMT). BMT is used to collect and distribute funds to the community. So to facilitate community use the BMT, made application-Fintech SMEs as financing innovation in finance. SMEs-Fintech facilities in terms of financing, business control, disbursement and repayment, and recruitment The final result expected is that with this technology can support the implementing of BMT to carry out its activities.

Keywords : Poverty, BMT, MFIs, Application of SMEs-Fintech

INTRODUCTION

Poverty is a problem faced primarily by virtually all developing countries. One definition of poverty is defined by Seebohm Rowntree in 1901 which states that the family is included in the primary poverty if its overall revenue was not able to meet the minimum requirements for the physical needs of his / her body (ie food consumption). Poverty in addition to the standard described from non-compliance with food needs, also more commonly based on a comparison to the standard poverty line, which is said to be poor if their income is lower than the poverty line (Sugiyarto, 2015).

Similarly, experienced by the State of Indonesia can not be separated from the problem of poverty. This is evidenced by the BPS data that the number of poor people in Indonesia as of March 2017 reached 27.77 million people. Meanwhile, as of September 2016 as many as 27.67 million people (CPM, the profile of poverty in Indonesia, 2017, 2017), Poverty is a shared responsibility, especially for the government as a buffer process improvement of people's lives in a government, to immediately find a way out as the fight against poverty. There are some efforts that have been made by the government in tackling the problems of poverty such as by creating a program BLT (Direct Cash Assistance), RASKIN (Rice Poor), Insurance Poor and so on. However, few of these programs still can not eradicate poverty entirely (Nuryahya, 2017).

Microfinance Institutions (MFI) were considered to have a major role to support government programs to alleviate poverty. MFIs are institutions that provide financial services to micro-entrepreneurs and low-income communities, formal, semi-formal, and informal. In other words, the MFI is the agency conducting the provision of financial services for micro and small entrepreneurs and low-income people who are not served by formal financial institutions and has been market-oriented for business purposes. MFIs have a relatively complete product and in accordance with the needs of low-income people (Dewi, 2017), One form of MFIs is Baitul Maal Wat Tamwil (BMT). Baitul Maal Wat Tamwil (BMT) serves to collect and distribute funds to the community as a bank or other financial institution. Baitul Maal Wat Tamwil (BMT) was established with the idea of flexibility in reaching out to grassroots namely economic institutions of the little people because most of them are small traders who can not avail credit facilities from conventional banks to develop the business, this is due to the procedures of conventional banks which are difficult and weaknesses that are owned by small traders and small entrepreneurs in management, marketing and warranties are important factors for bank ratings (Ginting, 2015).

On the other hand technological advances contribute to the alleviation of poverty. With the technology can help individuals to building jobs, relationships and even generate revenue source. Ranging from making the online application in the transport sector to sophisticated robots that can facilitate the work of man. It is not confined to one sector, but also spread in all sectors so as to enable faster economic growth. The banking sector and other financial institutions was not inferior in terms of technological development to improve the best service that can be provided to customers. More than that, now customers can also be part of the technology issued by banks (Nuryahya, 2017).

Departing from the above problem the author proposes to make application design-Tech SMEs as a solution to poverty reduction, especially in the State of Indonesia. Application-Tech SMEs is one of the Financial Technology as financial financing innovation with technology as supporters. This application is designed to support the promotion of the development of BMT through financing and recruitment of members with peer to peer lending mechanism and technology-based. Where the use of technology is expected to facilitate the recruitment of members of BMT on a large enough scale.

LITERATURE REVIEW

THEORETICAL FOUNDATION

a. *Technology Acceptance Model (Tam) Theory*

Technology Acceptance Model (TAM) Theory on the use of technology that will impact the community and the positive reaction will be able to increase the market share of a business in the economy. According to Davis. M (1986), "Technology Acceptance Model (TAM) Theory is an information systems theory that models shows users come to accept and use a technology", which can also be interpreted as one of the models were built to analyze and understand the factors that affect the acceptance of the use of technology by the public, including the use of technology as a business facility (Fatmawati, Iqra Journal Vol 09, 2015).

b. *Fintech Theory*

According to the definition set forth by the National Digital Research Center (NDRC), technology, finance is a term used to describe an innovation in the field of financial services, where the term comes from the word "financial" and "technology" (FinTech) which refers to financial innovations with a touch of modern technology. The concept of FinTech are adapting technological developments, combined with the financial sector banking institution, which is expected to facilitate the process of financial transactions more convenient, secure and modern, include financial services based on digital, which has been developed in Indonesia, namely payment channel system, digital banking, digital online insurance, Peer to Peer (P2P) Lending, and crowd funding (Chrismastianto, 2017).

c. *Financing theory*

i. *Mudharabah*

Mudharabah is one type of financing for business or project (can be aligned with bond financing instrument / quasi equity such as convertible bonds). Employers project is a fiduciary of the capital received from investors (venture capital company) where the capital is a surrogate / mandate in wadiah concept that can be exploited for profit. Employers now do a project related to the Al Mudharabah is a co-owner of capital, and if employers gain the employer acts as co-owners of capital, so that these benefits should be distributed in accordance with the principles of Musharaka which requires a fair revenue sharing between co-partnerships. (Widodo, 1999) Mudharabah financing with revshare principle with the ratio in accordance with the agreement (Mutaqqin, 2012).

ii. *Musharakah financing*

Musharakah financing is the financing with profit sharing principle which portion is adapted to the equity portion (Mutaqqin, 2012).

iii. *Murabahah*

Murabahah is financing with the principle of buying and selling goods on the original price with the added advantage that agreed with the BMT as a seller and as a buyer members. Payment can be made in installments in accordance with the collective agreement (Mutaqqin, 2012).

iv. *Qordul hasan*

Financing qordul hasan is the finance giving by BMT with consideration and the conditions specific to the interests of Da'wah, Emergency, Du'afa etc (Mutaqqin, 2012).

d. BMT theory

The term BMT can actually be chosen as the Baitul Maal (BM) and Baitul Tamwil (BT). According to the function, duty BM collect, manage and distribute zakat (Zakat, Infak, Dole) as part focuses on the social aspect. Meanwhile, BT is a commercial agency with funding from a third party, can be a loan or an investment (Widodo, 1999).

The Meaning of Baitul Tamwil (BT) from the point of etymology is a development of the property / wealth. From the economic angle Baitul Tamwil (BT) is an Islamic financial institution which engages in raising funds from other parties (members / depositors) and distribute it to the need through financing (credit / loan) for productive ventures and investments with Islamic system. (Mutaqqin, 2012).

2. REGULATIONS GOVERNING

BMT the legal status of cooperatives, subject to the legislation:

1. Law No. 25 of 1992 on Cooperatives which have been converted into Law No. 17 Year of 2012 concerning Cooperatives.
2. Government Regulation No. 9 of 1995 on the Implementation of Operations Savings and Loans by koperasi.
3. State Minister of Cooperatives and Small and Medium Enterprises No. 91 / Kep / M. KUKM / IX / 2004 on Implementation Guidelines Business Activities Cooperative Financial Services Syari "ah:
 - a. Technically concerning the application mudharabah in the form of financing is set in a DSN MUI Fatwa No. 07 / DSN-MUI / IV / 2000 on Mudharabah (Qiradh).
 - b. Technically on the application of the product Musharaka financing agreement arranged in DSN MUI Fatwa No. 08 / DSN-MUI / IV / 2000 on Musharaka financing.
 - c. Technically on the implementation of the murabaha contract is set in a DSN MUI Fatwa No. 04 / DSN-MUI / IV / 2000 on Murabahah.
 - d. Technically the contract regards implementation, subject to the DSN MUI Fatwa No. 05 / DSN-MUI / IV / 2000 on the Sale and Purchase Regards.
 - e. Technically istishna on the implementation of the contract, subject to the DSN MUI Fatwa No. 06 / DSN-MUI / IV / 2000 on the Sale and Purchase Istishna.
 - f. Technically the Ijara contract is subject to the application of the DSN MUI Fatwa No. 09 / DSN-MUI / IV / 2000 on Financing Ijarah.
 - g. Technically on the implementation of Ijarah Muntahia Bit Tamlik (IMBT) is subject to the provisions of DSN MUI Fatwa No. 27 / DSN-MUI / III / 2002 on Al-Ijarah Al-Mutahiyah bi Al-Tamlik.
 - h. Technically the qardh financing is subject to the DSN MUI Fatwa No. 19 / DSN-MUI / IX / 2000 on al Qardh.
 - i. Regulation of the Minister of Cooperatives and Small and Medium 35.2 / Per / M.KUKM / X / 2007 on Standard Operating Guidelines Management Cooperative Financial Services Syari "ah.
 - j. Regulation of the Minister of Cooperatives and Small and Medium Enterprises 39 / Per / M.KUKM / XII / 2007 on Guidelines for Supervision of Cooperative Financial Services Syari "ah and Islamic Financial Services Unit Cooperatives (Masyithoh, 2014).

PREVIOUS RESEARCH

Journal "SWOT Analysis of Financial Technology Implementation on the Quality of Banking Services in Indonesia" (Immanuel Adhitya Wulanata Chrismastianto) Volume 20 No. 1, April 2017

After conducting an analysis of strengths, weaknesses, opportunities, and threats (SWOT) of the technology implementation financially, it can be concluded that the technology financially have a level of effectiveness that is good for improving the quality of banking services in Indonesia, so the banking management can implement to reach the whole community Indonesia, especially for people who live in the area 3T (Frontier, outermost, and Remote) (Chrismastianto, 2017).

Financial technology has a good level of effectiveness to improve the quality of banking services in Indonesia, but the implementation of financial technology in Indonesia is still relatively new and literacy studies relevant to financial technology is still very limited. For that we need a follow-up of the government, FSA, banking practitioners, and financial technology services provider to conduct more in-depth studies on an ongoing basis on the implementation of financial technology in Indonesia. Thus, banking institutions and financial technology providers need to mature and structured collaboration with the government, in this case the Bank and the FSA. The collaboration aims to weaknesses and threats to the banking financial transactions can be minimized, (Chrismastianto, 2017).

RESEARCH METHODOLOGY

In this research method used is descriptive qualitative analysis method. According Moleong qualitative research is research that aims to understand the phenomenon of what is experienced by the subject of the study such as behavior, perception, motivation, action, etc. holistic, and by way of description in the form of words and language, in a specific context in which natural Dahn by using various natural methods.(Kunjojo, 2009)This qualitative descriptive study, in the form of a method to analyze the data by describing as a whole and to find the data that comes from the agency or agencies concerned. So hopefully we have made this research have the accuracy of data in accordance with the purpose of research.

The type of data used in this study is secondary data, where the data used are generally the records, reports and evidence of research results in the form of scientific papers, both published data and unpublished. Data collection techniques in scientific writing is literature, that is all the work done by researchers to gather information relevant to the topic or issue that will be or are being studied. (Setiawan, 2017)Information was obtained from scientific books, research reports, scientific essays, regulations, statutes, and written sources both printed and other electronics. In addition, a literature review was also conducted on-pemasalah problems faced by Baitul Mal wa Tamwil in the sustainability of its business activities by optimizing the use of financial technologi will ditetrapkan at Baitul Mal wa Tamwil.

DISCUSSION

A description of the application-Tech SMEs

Baitul Maal wa Tamwil (BMT), as one Islamic IKNB which is expected to become the frontline as Islamic microfinance institutions. In the operation, including BMT Sharia IKNB problems there are various obstacles such as low market penetration, the issue of sustainability (sustainability) due to lack of funds mobilization and high administrative costs, as well as the effectiveness in reducing poverty Islamic INKB (Rahman, 2012).

Application-Tech SMEs is an online-based integrated applications that contain integrated system linking the BMT and borrowers from the pre-financing until the funding ends or repaid. And also provide a system of recruitment for BMT concerned. Where these applications will be centrally managed through Integrated Data Platform (PDT).

Based on the above problems, the need for the involvement of the Financial Services Authority (FSA) as a regulator of the financial industry in Indonesia has become crucial. Where the FSA's involvement in the program-Tech SMEs application aimed at improving the effectiveness of the management of BMT financing to SMEs is in the form of the establishment of an integrated system in SME financing scheme consisting of:

1. Pre-Funding System
Through a system of screening prospective customers as the initial condition process diberikanya financing feasibility considerations.
2. Business Control Systems
Business control system to ensure that the funds have been disbursed had been used properly targeted and can monitor the performance of the development of SME business activity.
3. Liquefaction and Settlement Systems
Equipped with the payment system by utilizing cooperation with banks as intermediaries as an institution financing the disbursement of funds by financing and repayment of funds by customers.
4. Member Recruitment System
Recruitment system functions as a data store and a member of the legalization of the existing members.

The main objective will be achieved through a program of SMEs-Tech based online application is to minimize the problems of adverse selection of borrowers to minimize the costs of administration when the screening process so that in the long run can achieve economies of scale (economies of scale) in its governance and improving the BMT to mitigate risks such as failure to pay the costs and potential moral hazard of the borrower so that it can generate business sustainability (sustainability) for BMT. Besides the purpose BMT in major community economic empowerment of SMEs can be realized. Coupled with facilities-based recruitment agency, as an additional acceleration of capital owned.

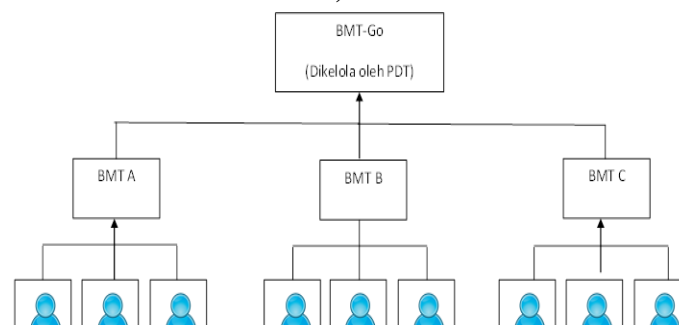
**The concept of the application on your computer-Tech SMEs
Financing concepts**

Integrated Data Platform (PDT)

Integrated Data Platform is a database of transaction activity that occurred through service-Tech SMEs are connected and integrated with PDT owned by the FSA. Every activity of daily transactions conducted between BMT with borrowers can be accessed by the FSA in real-time. Some of the components required by the FSA so that implementation can be realized DataTerintegrasi Platform are as follows:

1. Requires each BMT and borrowers of SMEs has an account-tech SMEs to be connected and integrated into the data system FSA. Where data every borrowers connected specifically with its BMT each, so that every BMT discount customers access to each. While the FSA having access to all the data being owned BMT.
2. So based on the above points would be required every BMT and SME customers have the username / password each for easy access to application-Tech SMEs and ensure the confidentiality of their personal data.
3. Determination of safety standards it is primarily intended to address the existence of hacking attacks (hackers) so that all customer information both investors and borrowers more secure. Examples of application of safety standards is the use of Secure Socket Layer (SSL) Certificate.

Picture 1, chart PDT



Based on the picture above, it can be concluded that the PDT is a platform that integrates data from various BMTs and their customers (NASABAH) to be managed by the FSA.

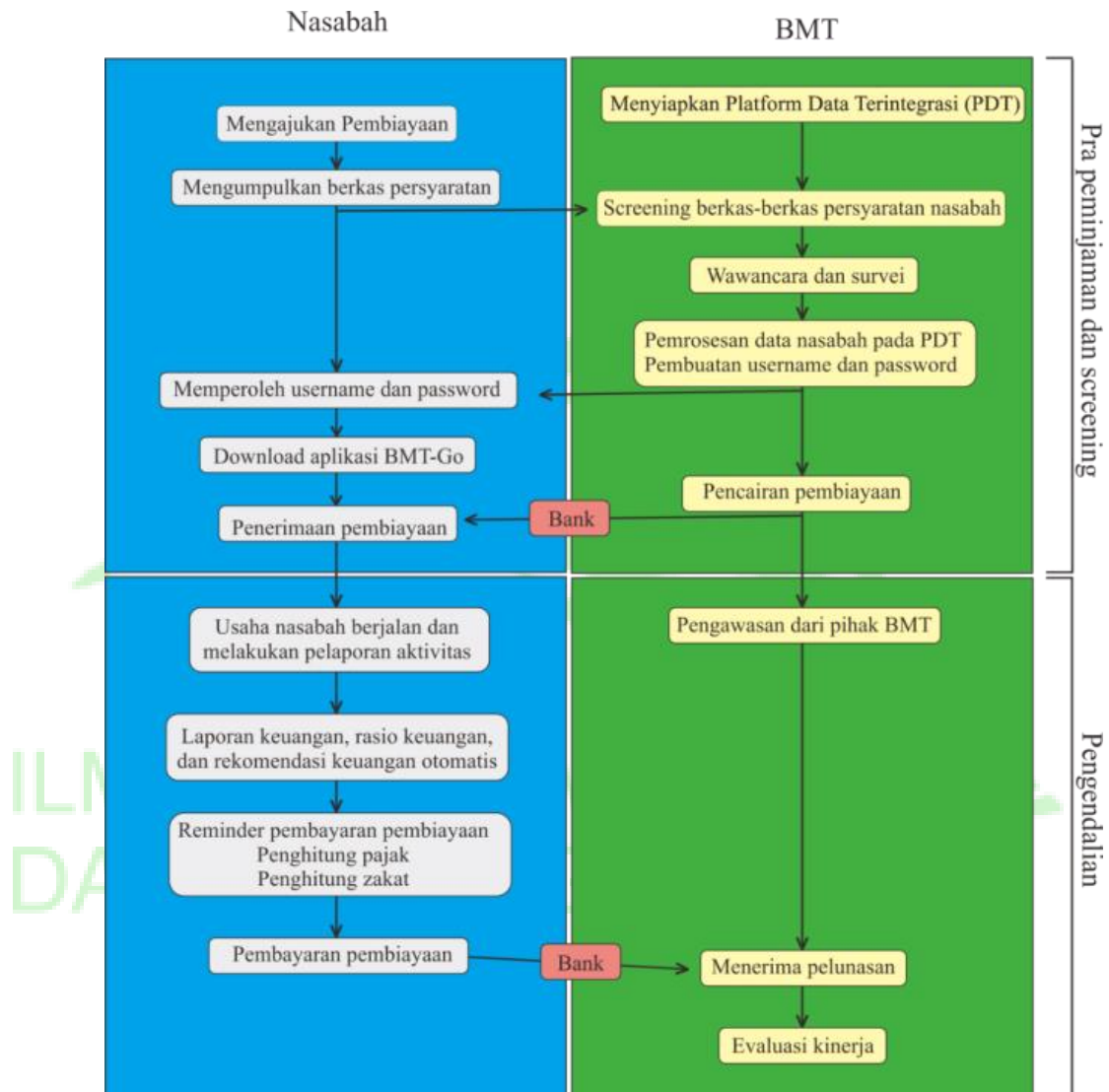
1. Integrated Data Platform (PDT) is a platform that integrates data from various BMTs and their customers (NASABAH) to be managed by the FSA as financial regulators have access to integrated data platform above which aims to monitor

(Sumber: Ilustrasi Penulis, 2017)

data growth and development of the BMT and can assess a variety of potential to destabilize the BMT.

- Each BMT limited to access their customer data, but all BMT can be reported as well as access to clients who would have a bad track record for Integrated Data Platform system.

Financing mechanisms-Tech SMEs



Picture 2, Funding Mechanism Applications-Tech SMEs

Source : Processed by writer

a. Pre-Financing System (Process Screening)

The first part of the proposal the program is Screening Process Systems BMT prospective customers who are perpetrators of the SME sector. In this system, there will be several stages of selection process of due diligence of prospective customers before they get funding SMEs. Screening process carried out offline in BMT office in question include:

- administrative Selection

The first stage in the process of screening the prospective customer is to complete the data in the form of certain documents are a requirement by each BMT reserved specifically for each loan product BMT as

- a) Personal data, KTP, KK, and other supporting evidence.
 - b) Photocopy of the last 3 months Savings account.
 - c) Photocopying electricity bills or taps the last 3 months.
 - d) Photocopying Collateral (SHM / SHGB / reg).
 - e) Photocopying Business legality; TIN, TDP and SIUP (for enterprises)
 - f) Photographs of Business Proof
 - g) The financial statements (if any); or business records.
2. Interviews and surveys of business

Where the administrative document has decent condition met, then conducted interviews and site visits to potential SME customers to assess some of the criteria that must be met in terms of financing to obtain funds from BMT. The basic criteria for selection included:

- a) credibility (honesty / moral);
- b) The ability to run a business (skills);
- c) Business experience;
- d) guarantees;
- e) Feasibility and feasibility studies are also an important aspect in selecting SMEs, because based on this activity, BMT can determine viable SMEs that have real business value and avoid fictitious.

b. Business Control Systems

The main purpose of a business entity not least SMEs is to increase the value of its business entities, such as to obtain maximum benefit and maintain its survival. To achieve these objectives is the presence of processes are implemented effectively and efficiently. In the course of these processes there are various risks that may be a hindrance in the attainment of the objectives of the business entity. For that diperlukan a good business control carried out by the SMEs internal or external party in this case of course, the author would like to focus on controlling performed by BMT as creditor SMEs.

In general, control of the business by BMT through application-Tech SMEs can be done through regular monitoring of the progress of the business through the control of business records / financial statements. In the application-Tech SMEs, will be features that are used by SMEs to report the activities of regular daily business transactions are processed in real time so that BMT can see the progress and sustainability of SMEs and ensure funds are channeled really intended for business activities. Where to outline the features in dalamnya namely:

- a) Features for reporting routine transactions conducted several SMEs in a simple, single entry, just a list of transactions that affect the cash account. This means that cash receipts are recorded as cash, while cash payments are recorded as cash out. Making it easier for SMEs in their business transaction reporting:

- Cash Flow Sign
 - Cash sale
 - Redemption Acceptance Receivables
 - Paid-up capital
 - Other cash receipts (Non-Business)
- Cash Flows Out
 - purchases Cash
 - Debt payments
 - Payroll
 - Other cash expenses (Non-Business)

In addition to cash flows in and out, so that the financial statements more reliable SME also a feature to record the accounts that often occur in daily transactions of SMEs such as:

- Debts and receivables
 - Account payable
 - bertambah if trade payables balances occur

- berkurang trade payables balances if repaid
 - Accounts receivable
 - bertambah if accounts receivable balances occur
 - berkurang if accounts receivable balances paid off
 - Bad Debt Expenses (occurs if accounts receivable is not collectible)
 - Debt Non Enterprises
 - bertambah non payable balances if the business happens if the non payable balances -berkurang effort paid off
 - Receivables non Enterprises
 - bertambah non receivable balances when business ventures occur if the receivables reduced the balance is non-effort paid off
 - Stock
 - Bertambah balances in case of purchase of inventories both cash and credit balances in the event of the sale Reduced by either cash or credit inventory
 - Load-load, consisting of
 - Operating expenses
 - Production Expenses
 - Selling expenses
 - Salary expense
 - Administrative Expenses
 - Other expenses
- b) Features directly to process daily transactions in the financial statements, in this case in the application-Tech SMEs above transactions processed into the balance sheet, income statement and cash flow statement.
- c) The ability to upload evidence of business transactions such as receipts, invoices, purchase and sales invoices, etc. As supporting evidence the correctness of data transactions and balances in the financial statements, to prevent falsification of data and fictitious business transactions, as well as prevent fraud conducted by SMEs.
- d) Financial Statement Analysis feature that automatically appears SMEs by comparing the ratio of the accounts in the financial statements so that both the SMEs and BMT can do analysis trend of financial reports to monitor the performance appraisal and development of the business by comparing the ratio of the current year and the year before. It also can analyze multiple risks occurring within the company such as the risk of liquidity, profitability and solvency.

c. Liquefaction and Settlement Systems

In the application-Tech SMEs, there is also a payment and settlement systems in cooperation with Islamic banks as intermediaries for the disbursement of BMT financing to customers as well as the repayment by the customer. The payment and settlement systems that are cashless, paperless, and branchless. It aims to facilitate and simplify the process previously only cash-based, paper-based and must come to the office BMT.

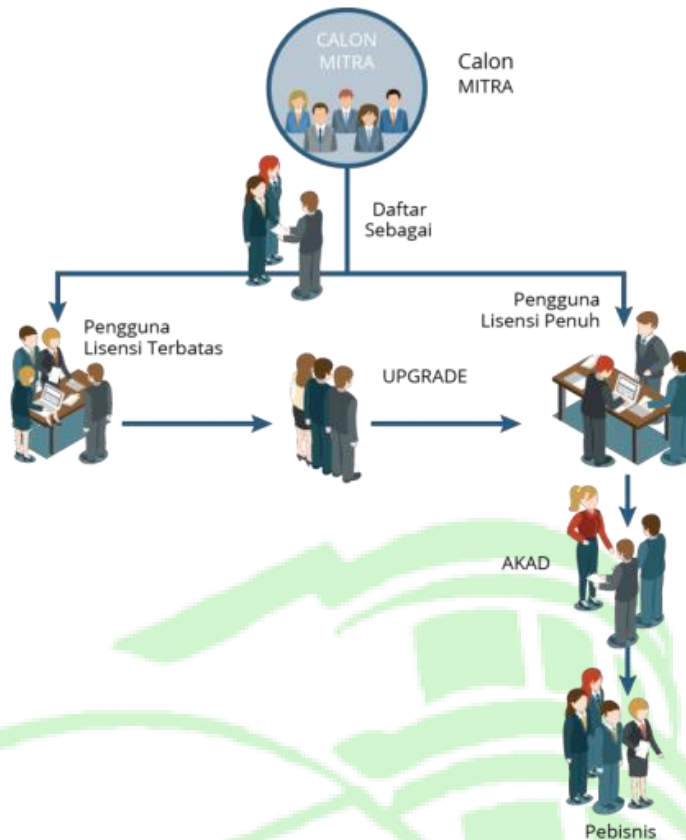
Member Recruitment concept

BMT their recruitment system online through application-Tech SMEs are expected to increase the total turnover of the BMT itself, while the anggotany recruitment mechanism is as follows:

Membership Model

1. User members

2. Businessman member



Picture 3, Member Recruitment Model

Source : Processed by writer

In recruiting, will utilize the Members who have joined earlier by being right agents to recruit new members, which pebisnislah members who are allowed to recruit new members. Later members of the business if managed to recruit members, it will get the appropriate Ujroh of effort he dapatkan. Mekanisme new partner registration can be through the existing features new partners applied

CLOSING

Conclusion

In this modern age of technology application should be applied in a variety of institutions to facilitate the agency's performance in serving customers. One of them is the agency that must implement the technology is Baitul Maal wa Tamwil (BMT). Application of these technologies can help bmt services to customers more effectively and efficiently. Application of technology can also be a solution to the problems - problems that occur in the bmt. One solution in the field of technology for bmt ie with their application-Tech SMEs.

Application-Tech SMEs is an online-based integrated applications that contain integrated system linking the BMT and borrowers from the pre-financing until the funding ends or repaid. And also provide a system of recruitment for BMT concerned. Where these applications will be centrally managed through Integrated Data Platform (PDT). The main objective will be achieved through a program-Tech SMEs based online application is to minimize the problems of adverse selection of borrowers by minimizing administrative costs currently screening process so that in the long run can achieve economies of scale.

In general, control of the business by BMT through application-Tech SMEs can be done through regular monitoring of the progress of the business through the control of business records / financial statements. In the application-Tech SMEs, will be features that are used by SMEs to report the activities of regular daily business transactions are processed in real time so that BMT can see the progress and sustainability of SMEs and ensure funds are channeled really intended for business activities. This application is designed to support the promotion of the development of BMT through financing and recruitment of members with peer to peer lending mechanism and technology-based.

Suggestion

Application of technology should be at maximum right order to affect the performance of BMT. With the support - the support of Human Resources who understand the technology well, so that the application can produce a satisfactory performance.

Realizing that the writers are still far from perfect, the future writer will be more focused and detailed in the discussion and the source - the source of the more that certainly can be justified.

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