

STRATEGY AND SUSTAINABILITY OF BAITUL MAAL WAT TAMWIL IN THE DISRUPTION ERA: EXPERIENCE FROM LOMBOK WEST NUSA TENGGARA

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ABSTRACT

The services of Islamic financial institutions known as Baitul Mal Wat Tamwil intended to help low-income communities improve their standard of living, have created economic defense for the community in the era of technological disruption. The research aims to investigate Baitul Mal Wat Tamwil's resiliency strategy in the disruption age. In-depth interviews, literature reviews, and observations were the methods used to collect the data for this investigation. The acquired data has been combined and subjected to descriptive qualitative analyses. In the disruption era, it will be crucial for Baitul Maal Wat Tamwil to stay ahead of emerging trends and technologies in the financial industry. This will require a proactive approach to innovation and a willingness to adapt to changing market conditions. By embracing digital transformation and exploring new business models, the organization can position itself as a leader in the industry and continue to thrive in the face of disruption. Additionally, focusing on sustainability and social responsibility will be essential for maintaining a positive reputation and attracting socially conscious customers. Overall, by staying agile and forward-thinking, Baitul Maal Wat Tamwil can navigate the challenges of the disruption era and emerge more vital than ever before

Keywords: Baitul Mal Wat Tamwil, Defence Strategy, Sustainability, Disruption Era, Lombok West Nusa Tenggara

INTRODUCTION

Baitul Maal Wat Tamwi is a concept rooted in Islamic finance and charity. It refers to a central fund that collects and distributes wealth for the benefit of the community, particularly those in need (Jaelani, 2019). This unique approach to banking has gained popularity in Muslim-majority countries and among individuals seeking an alternative to conventional banking practices (Hafiz et al., 2020). Baitul Maal Wat Tamwil offers a more equitable and sustainable financial system through the principles of profit-sharing, risk-sharing, and avoiding interest-based transactions. This system provides financial assistance to the less fortunate and encourages entrepreneurship and investment in local businesses. By pooling resources and distributing funds transparently and accountable, Baitul Maal Wat Tamwil fosters a sense of solidarity and cooperation within the community, ultimately leading to greater economic prosperity for all members (Ali, n.d.)

Baitul Maal Wat Tamwil has helped low-income individuals start their small businesses by providing them with interest-free loans and financial education. This has created jobs and

economic growth within the community, empowering individuals to become self-sufficient and break the cycle of poverty (Mukhtar et al., 2021). Furthermore, Baitul Maal Wat Tamwil has also provided financial assistance to those in need during times of crisis, such as natural disasters or economic downturns. By pooling resources and distributing them fairly and transparently, this organization has supported vulnerable individuals and families in their time of need (Yusar & Zulfa, 2023).

Businesses can survive and thrive in the disruption era by focusing on sustainable practices and long-term strategic planning. This is where Wat Tamwil excels, as its commitment to ethical finance aligns with the growing demand for socially responsible investing (John et al., n.d.). By staying true to its principles and prioritizing sustainability, Wat Tamwil can differentiate itself and attract a loyal customer base that values integrity and transparency in its financial dealings. In a world where consumers are increasingly conscious of the impact of their choices, businesses that prioritize ethics and sustainability are more likely to succeed. Wat Tamwil's dedication to ethical finance sets them apart from competitors and builds trust with customers who want to support responsible companies. By focusing on sustainable practices and long-term planning, Wat Tamwil can continue to thrive in the ever-changing marketplace and maintain a loyal following of socially conscious investors (Mediany & Ramadhan, 2023).

The data on the development of Baitul Mal Wat Tamwil using micro banking system software is based on data from the PINBUK (Small Business Incubation Center) of West Nusa Tenggara and the results of interviews with the Head of the Department of Human Resources Development and Training, Baitul Mal Wat Tamwil West Nusa Tenggara, as follows:

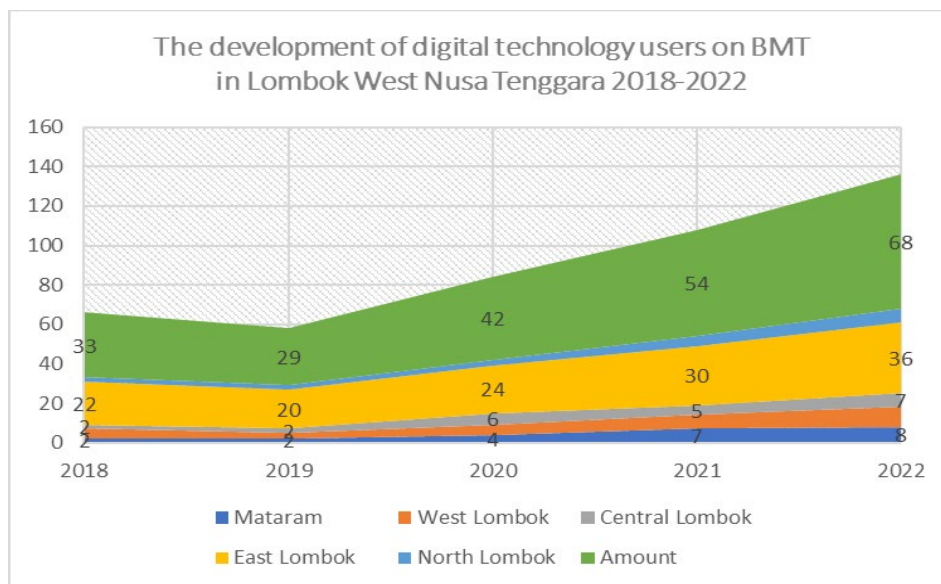


Figure 1. Development of digital technology users on Baitul Mal Wat Tamwil in Lombok 2018-2022

Source: Processed by researchers based on documentation and interviews

This study aims to discover and analyze the strategies implemented by Baitul Mal Wat Tamwil in Lombok to maintain its existence amidst disruption and the COVID-19 pandemic. By examining the sustainable practices and ethical finance principles implemented by Baitul Mal Wat Tamwil, this research paper provides valuable insights for other financial institutions seeking to address the challenges and uncertainties in the current economic climate. The findings of this study can help inform the decision-making process for companies seeking to prioritize sustainability and build trust with their customers, ultimately contributing to a more resilient and socially responsible

financial sector. Through a detailed analysis of Baitul Mal Wat Tamwil's sustainability initiatives and ethical finance strategies, this research paper aims to demonstrate the importance of integrating environmental and social considerations into financial decision-making. By highlighting Baitul Mal Wat Tamwil's success in maintaining its operations and reputation during times of crisis, this research offers a roadmap for other financial institutions to follow. Ultimately, the lessons learned from this case study can serve as a valuable resource for companies seeking to positively impact the environment and society while ensuring long-term financial stability.

LITERATURE REVIEW

Baitul Maal Wat Tamwil

Baitul Maal Wat Tamwil is a well-known Islamic financial institution recognized for its commitment to sustainable practices and social responsibility (Muhammad & Shochrul, 2015). The literature on environmental, social, and governance (ESG) factors in finance has been steadily growing, with an increasing number of studies demonstrating the benefits of incorporating these considerations into investment decisions. Wat Tamwil's ESG integration approach is a prime example of how financial institutions can align their business practices with societal and environmental goals (Nurfadilah, 2022). By considering ESG factors, Wat Tamwil enhances its reputation among socially conscious investors and contributes to the overall well-being of society and the planet. By prioritizing sustainability and ethical business practices, Wat Tamwil sets a positive example for other financial institutions, ultimately fostering a more responsible and sustainable financial industry. As the importance of ESG factors continues to gain traction in the financial world, Wat Tamwil's leadership in this area positions it as a pioneer in ethical finance (Apriani, 2021).

While prioritizing ESG factors may enhance Wat Tamwil's reputation and contribute to societal well-being, it may also limit the company's profitability and competitiveness in the short term compared to other financial institutions that do not prioritize sustainability (Nurfadilah, 2022). Additionally, there is no guarantee that other financial institutions will follow Wat Tamwil's example, potentially limiting the overall impact on the industry. However, by leading the way in integrating ESG factors into its operations and investment decisions, Wat Tamwil can influence and inspire other financial institutions to adopt similar practices (eem., n.d.)

Baitul Maal Wat Tamwil includes Islamic banking, microfinance, investment management, and financial advisory services. By offering these services through an ESG lens, Wat Tamwil can support individuals and businesses in a way that aligns with their values and principles (Mohd et al., n.d.). This approach helps build a more sustainable financial system and fosters trust and loyalty among clients who prioritize ethical considerations in their financial decisions. Additionally, by incorporating ESG factors into its investment decisions, Wat Tamwil can identify opportunities for growth and innovation in industries aligned with sustainable practices (Nurfadilah, 2022). This benefits the organization financially and contributes to the overall well-being of society and the environment. By focusing on investments that promote environmental conservation, social responsibility, and good governance, Wat Tamwil can positively impact the world while still achieving financial success. This commitment to sustainability sets them apart from other financial institutions and attracts clients who share their values. As a result, Wat Tamwil can grow its business and make a meaningful difference in creating a more socially and environmentally conscious world (S. & H., 2015).

Baitul Maal Wat Tamwil's Considerations Regarding ESG

The literature on environmental considerations in financial decision-making is increasingly relevant for BMTs operating in areas with sensitive ecosystems (Ardillah, 2020), such as Lombok. BMTs have great potential in supporting environmentally-based projects through green financing.

These projects include funding for organic agriculture, renewable energy, and sustainable natural resource management (Arwin & Affandi, 2022). One of the main challenges for BMTs in integrating environmental considerations is the lack of understanding and technical capacity among BMT managers regarding the ecological impacts of investment decisions. Environmental impact considerations in BMT financial decisions include natural resource management, financing of environmentally friendly projects, and involvement in nature conservation (Ardillah, 2020).

Beyond environmental considerations, BMTs are also responsible for addressing social needs and promoting community development (Salim, 2022). To reduce economic disparities and improve community welfare, BMTs can prioritize financing for vulnerable groups, such as women, small farmers, and micro-entrepreneurs. BMTs may also develop comprehensive corporate social responsibility programs focusing on environmental education, green infrastructure development, and poverty alleviation (Imaningsih et al., 2021). These efforts can strengthen the BMTs' image as institutions that care about the environment and society while increasing community trust and stakeholder engagement (Sitikarn, 2021)

Opportunities and Challenges of Baitul Mal Wat Tamwil

The opportunities and challenges of Baitul Mal Wat Tamwil are vast and complex. On one hand, their commitment to ethical investing and sustainable business practices presents a unique opportunity to drive positive change and create a more equitable financial system (Nancy et al., 2014). However, they also face challenges such as navigating regulatory frameworks, ensuring economic stability, and balancing profit with purpose. Despite these obstacles, Baitul Mal Wat Tamwil remains steadfast in its mission to be a force for good in the world and a leader in responsible finance (Moch et al., 2023). They continue to innovate and adapt to meet these challenges head-on, seeking creative solutions and partnerships to overcome obstacles. By staying true to their values and vision, Baitul Mal Wat Tamwil has the potential to succeed in the financial industry and inspire others to follow in their footsteps towards a more sustainable and socially responsible future. Their dedication to making a positive impact sets them apart as a beacon of hope in an often profit-driven industry (Wulandari, 2019).

While Baitul Mal Wat Tamwil may have noble intentions, their success in the financial industry will ultimately be determined by their ability to remain competitive and profitable in a constantly evolving market (Moeljadi et al., 2020). Simply adhering to values and vision may not be enough to ensure long-term sustainability and growth. It will be crucial for Baitul Mal Wat Tamwil to continuously innovate and adapt to changing market conditions to stay ahead of the curve (YULIAR, 2022). By combining their commitment to social responsibility with strategic business acumen, they can make a lasting impact and pave the way for a more sustainable future in the financial sector. As it continues to evolve and new challenges arise, Baitul Mal Wat Tamwil must remain agile and proactive to stay competitive. As the market embraces new technologies, they can position themselves as pioneers in the financial industry. With its solid values and forward-thinking approach, Baitul Mal Wat Tamwil has the potential to succeed and inspire positive change within the sector. Their unwavering dedication to their customers and the community sets them apart and ensures a bright future (Taufiq, n.d.).

METHODOLOGY

Baitul Maal wat Tamwil, an Islamic microfinance institution, faces significant challenges in maintaining its sustainability amidst the disruptive forces of the modern era. To explore the research methods and strategies used by BMTs to adapt and thrive, this paper investigates the relevant literature. A key aspect of BMT operations is the provision of financing based on profit-sharing principles, such as the Mudharabah contract, where the institution partners with entrepreneurs, providing capital in return for a predetermined share of the profits generated by

the venture. This approach aims to empower small and micro enterprises, a critical BMT mission component.

The unique aspects of the Islamic microfinance process, as highlighted in the literature, offer valuable insights into the strategies used by BMTs. These include pre-financing, financing, and post-financing phases, each with distinct characteristics. The pre-financing stage involves thoroughly assessing the client's needs, character, and repayment capacity, emphasizing the importance of trust and social capital in the BMT's decision-making process. During the financing stage, BMTs can utilize various Islamic financing instruments, such as Mudarabah and Musharakah, tailored to the client's specific needs. At the post-financing stage, BMTs can comprehensively evaluate the different financing instruments provided to the client.

In addition to using data obtained through a literature review, this study was also obtained through observation and in-depth interviews with stakeholders and users of Baitul Maal Wattamwil services in West Nusa Tenggara Province. The data obtained was collected and analyzed using qualitative data analysis using NVivo 12 software. Qualitative data analysis was conducted through data reduction, presentation, and conclusion.

RESULTS AND DISCUSSION

The Strategy of Baitul Maal Wat Tamwil in the Disruption Era

Implementing technology to streamline operations and improve efficiency was found to be an essential strategy for sustainability among businesses in Lombok (Tonni et al., 2024). Many companies interviewed reported investing in software systems and digital platforms to automate tasks and reduce manual labor (Amin., 2017). This saved time and resources and allowed them to stay competitive in the market. Additionally, some businesses mentioned the importance of continuous innovation and staying up-to-date with the latest technological trends to remain relevant and meet customer demands (Liana et al., 2022). By reducing paper usage and streamlining processes, companies can decrease their carbon footprint and operate more sustainably. Embracing technology benefits individual businesses and contributes to the region's overall economic growth and development. As more companies in Lombok adopt innovative solutions, the business landscape continues to evolve, paving the way for a more sustainable future.

Diversifying investment portfolios to increase revenue and create more growth opportunities is another key strategy that Lombok companies utilize. By investing in various industries and markets, businesses can mitigate risks and capitalize on emerging trends. This diversification not only strengthens their financial position but also contributes to the overall stability and resilience of the economy. Furthermore, by expanding their investment portfolios, companies can generate additional revenue streams and support long-term growth objectives. Overall, this proactive approach to diversification is helping companies in Lombok to adapt to changing market conditions and position themselves for continued success in the future (Kindström, 2010). By spreading their investments across various sectors, businesses in Lombok are better equipped to weather economic downturns or disruptions in specific markets. This strategic diversification allows companies to remain flexible and agile, adjusting their focus as needed to stay competitive in an ever-changing business landscape. Ultimately, the ability to diversify their investments and operations is proving to be a critical factor in the sustained success and growth of businesses in Lombok (Agung & Erma, 2023).

The current landscape, characterized by rapid technological progress and the pervasive digitalization of various domains, has given rise to a period of substantial disruption that has profoundly impacted a wide array of industries and sectors, presenting both challenges and opportunities for organizations navigating this transformative landscape (Vaska et al., 2021). In this context, Baitul Maal Wat Tamwil, a unique financial institution that combines the principles of social welfare and commercial viability, faces a critical juncture in developing a strategic

approach to ensure its continued relevance and effectiveness in the face of these disruptive forces (Latifah et al., 2021).

The disruption the traditional banking sector faces, as described in the literature, is particularly salient for Baitul Maal Wat Tamwil, as it operates in a similar financial ecosystem (Latifah et al., 2021). The deregulation of the industry, the evolving customer needs and behaviors, and the rapid advancements in digital technologies have collectively undermined the traditional banking paradigm, compelling these institutions to adapt and innovate to remain competitive (Mărăcine et al., 2020). Furthermore, the interviews conducted in one study suggest that banks are aware of the critical importance of transforming their payment services and digital capabilities. Yet, they express a relative lack of confidence in implementing these changes effectively.

In this context, Baitul Maal Wat Tamwil must carefully consider its strategic approach to navigate the disruptive era. This strategic response should incorporate digital finance solutions within Baitul Maal Wat Tamwil's service offerings (Wardhana et al., 2021). This may involve the development of innovative digital products and services, streamlining internal processes through adopting new technologies, and enhancing customer engagement and accessibility through digital channels (Putra & Isfandayani, 2020).

Based on the data obtained from the results of interviews with Baitul Maal Wattamwil practitioners, which have been processed using Nvivo 12 software analysis, it can be described as follows;

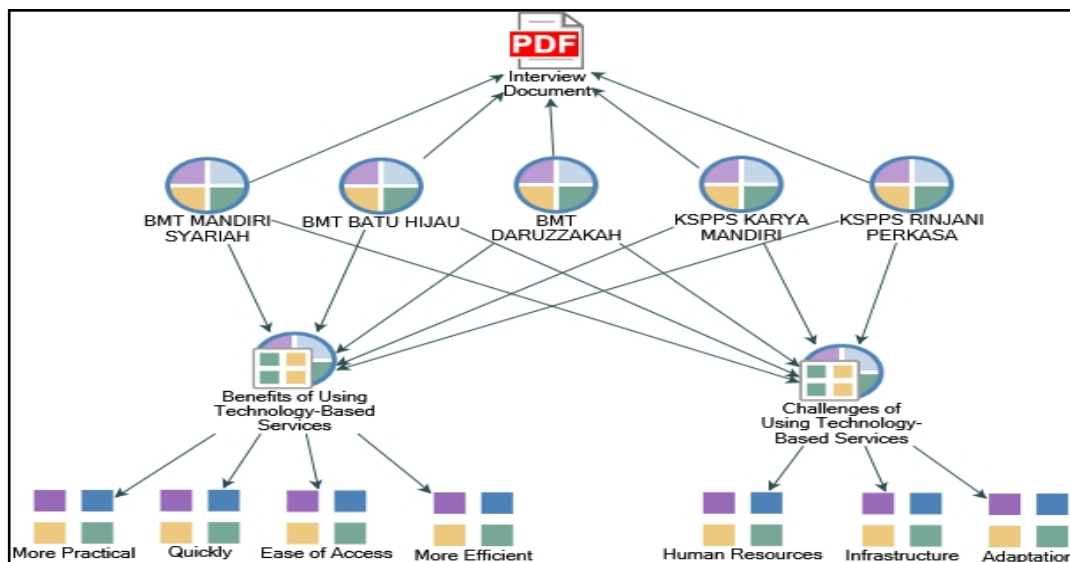


Figure 2: Projection of the Benefits of Using Technology and Its Challenges Based on Interview Data

Source: Processed by Researchers Using Nvivo 12 Plus Software

The data shows that the use of technology in the era of disruption dramatically helps the development of Baitul Mal Wat Tamwil, especially in Lombok, West Nusa Tenggara Province. Therefore, this technology is essential for Islamic microfinance institutions to provide support services to users. The importance of this technology-based approach is considered to be able to support the quality of service to be more practical, fast, easily accessible, and more efficient. However, several challenges must be considered, especially the readiness of Human Resources, Infrastructure, and adaptation issues.

Impact of Disruption on Baitul Maal Wat Tamwil

Changes in consumer behavior due to technological advancements

Changes in consumer behavior due to technological advancements can significantly impact Baitul Maal Wat Tamwil and other businesses in the financial industry. As more customers turn to online banking and digital payment methods, traditional financial institutions may need to adapt their services to meet the evolving needs of their clients. This shift towards digitalization can create challenges and opportunities for Baitul Maal Wat Tamwil, requiring them to invest in new technologies and processes to stay competitive (Jeo & Michael, 2020). Additionally, the rise of fintech companies and peer-to-peer lending platforms can disrupt the traditional banking model, forcing Baitul Maal Wat Tamwil to innovate and differentiate themselves to attract and retain customers. By staying ahead of these disruptions and embracing new business ways, Baitul Maal Wat Tamwil can thrive in the ever-changing financial landscape (Tawfik, 2023). As customer preferences evolve and technology advances, Baitul Maal Wat Tamwil must adapt and leverage these changes to enhance their services and improve efficiency. Embracing digitalization can streamline operations, reduce costs, and provide a more seamless experience for customers (Lakshman, 2020). By investing in innovation and staying abreast of industry trends, Baitul Maal Wat Tamwil can position itself as a leader in the market and secure its long-term success.

Competition from fintech companies offering similar services

Competition from fintech companies offering similar services has also pushed Baitul Maal Wat Tamwil to stay competitive and innovative. By studying the strategies and technologies used by these companies, Baitul Maal Wat Tamwil can identify areas for improvement and implement new initiatives to stay ahead of the curve (Atika, 2023). This proactive approach will help them retain existing customers and attract new ones seeking modern and efficient financial solutions. As the economic landscape continues to evolve, Baitul Maal Wat Tamwil must adapt and embrace digital transformation to remain relevant and thriving in the market (Ali, n.d.). By investing in cutting-edge technology and continuously evaluating market trends, Baitul Maal Wat Tamwil can position itself as a leader in the industry. Embracing digital transformation will streamline operations, improve customer experience, and drive growth and profitability for the company. By staying ahead of the curve, Baitul Maal Wat Tamwil can secure its place as a trusted and innovative financial institution in the ever-changing market landscape.

Competition from fintech companies offering similar services can also present obstacles for Baitul Maal Wat Tamwil as it strives to innovate and adapt to the evolving market. Staying compliant with constantly changing regulations can be a daunting task. Still, by solidly understanding the regulatory landscape and proactively addressing any compliance issues, the company can navigate these challenges effectively (Alfatih & Muhammad, n.d.). Building strong relationships with regulatory bodies and staying informed about upcoming changes can help Baitul Maal Wat Tamwil stay ahead of potential issues and maintain a positive reputation in the industry. By balancing innovation with regulatory compliance, the company can ensure long-term success and sustainability in the competitive financial market (Zaenudin & Widiyanto, 2022).

Furthermore, implementing regular internal audits and training can help Baitul Maal Wat Tamwil ensure that all employees are aware of and adhere to regulatory requirements. By fostering a culture of compliance and transparency within the organization, the company can minimize the risk of regulatory violations and potential fines (Langevoort, 2017). Ultimately, by prioritizing regulatory compliance and staying proactive in addressing any issues that may arise, Baitul Maal Wat Tamwil can protect its reputation and foster trust with customers and stakeholders.

Integration of environmental and social considerations in financial decision-making at Baitul Maal Wat Tamwil

Integrating environmental and social considerations into financial decision-making at Baitul Maal Wat Tamwil (BMT) in Lombok can significantly impact the sustainability of BMT operations and their contribution to community development (Muhammad et al., 2022). As a Sharia financial

institution, BMT has a moral responsibility to support the community's welfare, including protecting the environment and meeting the community's social needs (Arwin & Affandi, 2022). By incorporating sustainable finance principles, BMT can be crucial in promoting a green economy and social inclusion. Integrating environmental considerations into BMT financial decision-making, especially in Lombok, can be done by encouraging financing for environmentally friendly projects. BMT can provide special financing for businesses that adopt sustainable practices, such as renewable energy, organic farming, or waste management. In this way, BMT can help reduce negative environmental impacts while creating economic opportunities for local communities (Soelton et al., 2021).

Furthermore, integrating social considerations can be achieved by prioritizing financing that focuses on community empowerment. BMT can formulate policies that support vulnerable community groups, such as women, small farmers, and micro-entrepreneurs (Mansyur et al., 2021). By providing these groups with easy and fair access to financing, BMT reduces economic disparities and improves community welfare. This step also aligns with BMT's social mission as an institution oriented towards justice and common welfare (Mariko, 2023). BMT can develop a sustainable corporate social responsibility program. This program can address environmental education, green infrastructure development, and poverty alleviation (Imaningsih et al., 2021).

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In addition, using green technology in BMT operations can be a strategic step in reducing carbon footprints. For example, BMTs can invest in digital technology to reduce paper use and introduce more efficient electronic payment systems (Dewi et al., 2021). Applying this technology not only helps reduce environmental impacts but also improves operational efficiency and expands the reach of BMT services to remote areas in Lombok. To successfully integrate environmental and social considerations in financial decision-making, BMTs need to build a robust monitoring and evaluation system (Salim, 2022). This system aims to measure the impact of each financial decision on the environment and society and ensure that sustainability goals are achieved (Bui et al., 2020). Thus, BMTs can contribute significantly to building a more equitable and sustainable future in Lombok.

The study results show that technological disruption has had a significant impact on the operations of BMTs in Lombok. Digital technology, primarily through smartphone-based financial applications and digital payment platforms, has changed how BMTs interact with their members. Several BMTs have begun to adopt this technology, enabling faster, more transparent, and more efficient transactions. However, this adoption is uneven, as BMTs still experience limited infrastructure and human resources in utilizing technology optimally. This highlights the importance of increasing digital capacity among BMTs to remain relevant and competitive.

Product and Service Innovation in Responding to Disruption Challenges. With increasing competition from financial technology (fintech) institutions, BMTs in Lombok have sought to expand their product and service portfolios. Several BMTs have developed digital-based sharia products that meet the needs of younger members, such as digital savings, online microfinance, and sharia investment products. This innovation is essential to attract and retain members, especially the more tech-savvy millennial generation. However, several BMTs face challenges in

formulating product innovation strategies that follow sharia principles and remain competitive with fintech.

Financial Sustainability and Resilience in the Era of Disruption. In terms of financial sustainability, BMTs that can adapt to technological developments show better resilience to the challenges of disruption. This study found that BMTs that have utilized digital platforms have higher operational efficiency, lower transaction costs, and can reach members in more remote areas. However, BMTs that still rely on conventional methods experience a decline in member growth and profits. This confirms that financial sustainability strategies must include the application of technology and adaptation to changing trends in the Islamic financial market.

Regulatory Challenges and Adaptation to Policy Changes. BMTs in Lombok also face regulatory challenges related to technological disruption. Financial regulations that have not fully accommodated fintech and digital-based microfinance institutions hinder innovation. Several BMT administrators mentioned the existence of legal uncertainty in adopting new technologies, such as e-payments and digital loans. On the other hand, strict regulations in the Islamic financial industry are also a limiting factor for BMTs in designing more aggressive innovation strategies. Therefore, more flexible policies are needed that support innovation without ignoring Sharia principles.

Social and Community Role of BMT in Building Sustainability. In addition to the financial aspect, BMT in Lombok remains committed to its social role in the community. BMT is a financial institution and an agent of social development in the community. In the era of disruption, several BMTs have begun to integrate economic empowerment programs, such as technology-based entrepreneurship training, to improve the welfare of their members. The sustainability of BMT in the future depends significantly on its ability to balance this social role with the demands of efficiency and technological innovation. The success of BMT in combining social values with technological developments shows excellent potential for the future of BMT in Lombok and other regions.

CONCLUSION

The success of Baitul Maal Wat Tamwil can be attributed to their proactive approach to learning and adaptation, as well as their ability to leverage industry trends to make informed decisions. By embracing a culture of continuous improvement and innovation, the company has overcome challenges and positioned itself for future growth. Moving forward, it is clear that Baitul Maal Wat Tamwil will continue to thrive in the competitive market by staying agile, responsive, and forward-thinking. Overall, the research paper has highlighted the importance of staying ahead of the curve in the financial industry and constantly evolving to meet customers' changing needs. Baitul Maal Wat Tamwil is a prime example of how a company can achieve long-term success through strategic planning, innovation, and a commitment to excellence. As the company continues to build on its strengths and address any weaknesses, it is poised to remain a leader in the industry for years to come. The lessons learned from studying Baitul Maal Wat Tamwil's success can serve as a valuable guide for other companies looking to achieve sustainable growth and success in the future.

Recommendations for Baitul Maal Wat Tamwil to ensure long-term sustainability include diversifying its product offerings to cater to a broader range of customer needs, investing in technology to improve operational efficiency and customer experience, and continuously monitoring market trends to stay ahead of the competition. By implementing these recommendations, Baitul Maal Wat Tamwil can position itself as a market leader and continue to thrive in the ever-evolving business landscape. Furthermore, Baitul Maal Wat Tamwil must prioritize ethical and transparent business practices to build customer trust and credibility. Strong relationships with stakeholders, including employees, customers, and suppliers, will also be vital to

long-term success. Investing in employee training and development will help ensure the company has a skilled and motivated workforce to drive innovation and growth. By following these strategies, Baitul Maal Wat Tamwil can set a strong foundation for sustainable development and success in the future.

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