

An Efficient Sharia Savings and Loan and Financing Cooperative Model Based on the Soft System Methodology (SSM) Approach to Improve Member Welfare

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Abstract

This research aims to develop an efficient Sharia Savings and Loan and Financing Cooperative (Koperasi Simpan Pinjam dan Pembiayaan Syariah, abbreviated as KSPPS) model to support the welfare of members. The Soft System Methodology (SSM) approach was used together with Analytic Hierarchy Process (AHP) and Interpretive Structural Modeling (ISM) to identify key elements and relationships between variables. The study was conducted on two leading KSPPS in Indonesia (medium and small scales). The results of AHP analysis show the priority weights of elements: (1) Islamic financial literacy (40%); (2). Information technology (30%) and (3). Sharia compliance (30%). AHP Priorities hierarchically are KSPPS, Equality income, and welfare of members, also Market expansion and added value of MSMEs; and the results of ISM also show that Islamic financial literacy, information technology, and sharia compliance are the main factors that support the operational efficiency of KSPPS. With the strengthening of ecosystems and regulations, especially in the supervision system consisting of elements of regulations, infrastructure, and apparatus, which are well organized and coordinated. This model is expected to contribute to poverty reduction and the strengthening of MSMEs. Implications of the Efficient KSPPS Model are as follows: (1) Improving the welfare of members through the distribution of productive financing; (2). Support for the growth of MSMEs and poverty reduction; (3). Integration of the KSPPS model with inclusive and sustainable policies, and the government needs to support KSPPS through inclusive regulations; (4). KSPPS management needs to utilize information technology to improve services; and (5). Islamic financial literacy education must be a priority in the development of KSPPS. Because the model is also aligned with the SDG, so the model can be applied in other countries in the world, especially Muslim countries.

Keywords: AHP, Efficiency, ISM, KSPPS, Member Welfare, Sharia Economics, Soft System Methodology.

1. INTRODUCTION

Globalization is not only a behavior change but also brings widespread impacts, especially in the economic sector. The world is currently overshadowed by major phenomena that have the potential to disrupt the global economic recovery process. The Covid-19 pandemic, which still has a significant impact on the economy, has caused changes in global supply chains and a decline in investment. In Indonesia, this decline can be seen through the slowdown in economic growth, which dropped from 5.02 percent in 2019 to 2.97 percent in 2020. This economic slowdown has also been followed by an increase in unemployment, which, according to World Bank data, rose from an average of 26.2 percent per year. As of 2024, according to BPS data, the number of poor people in Indonesia has reached over 67 million, or 24% of the total population of Indonesia (BPS, 2024).

Given the above conditions, Indonesia's economy remains optimistic about performing positively amid global economic uncertainty, but it remains cautious. The remarkably high inflation rate and the threat of recession in several countries have led these countries to adopt policies such as raising interest rates, which affect Indonesia's economy, leading to increased poverty and unemployment, as well as a slowdown in economic growth. Therefore, the government continues to anticipate these challenges by implementing appropriate fiscal and monetary policies and strengthening the financial system (through subsidies and

assistance programs) to minimize the impact of the global economy on the national economy. On the other hand, structural challenges in the economic system still require innovative solutions.

One concept that can be offered to address the global economic crisis as an alternative to the conventional economic system, which has been less effective in sustaining economic improvement, is the Islamic economic system, which can be integrated into the existing economic framework. Specifically for Indonesia, which has high levels of unemployment and poverty, a more appropriate solution would be to promote the growth of Micro, Small, and Medium Enterprises (SME's/UMKM), which are financed by Microfinance Institutions (LKM) or Islamic Finance Institutions (LKS) in the form of People's Credit, supported by large financial institutions and the government. These would be managed by Savings and Loan Cooperatives (KSP) or Sharia Savings and Loan and Financing Cooperatives (KSPPS). KSPPS is a strategic instrument to support the empowerment of UMKM and address social inequality. This requires appropriate and measurable literacy and inclusion, which are socialized based on trust, interest, understanding, benefits, and experience, as well as ensuring adequate accessibility within the economic and financial sectors (Minister of Cooperatives and SMEs Regulation No. 11 of 2017).

This study aims to design an efficient and sustainable model of Sharia Savings and Loan Cooperatives (KSPPS) oriented towards the welfare of its members, using the Soft System Model (SSM) approach. The case study focuses on KSPPS with different asset classes yet still categorized as leading KSPPS in Indonesia. This research is expected to provide Sharia-based solutions that comply with regulations and support global sustainable development (SDGs), in line with Islamic economic concepts related to Maqashid Sharia and the thoughts of Ibn Khaldun. The study emphasizes that a Sharia economic system oriented towards social justice, sustainability, and support for UMKM can be an effective tool to improve public welfare and become a solution for national economic challenges.

The scope of this research includes the development of an efficient, sustainable, and member welfare-oriented model for Sharia Savings and Loan Cooperatives (KSPPS) in accordance with the principles of Islamic economics. The research focuses on analyzing the elements necessary to support the operations of KSPPS, such as financial literacy, human resource management, optimization of information technology, and compliance with regulations. The study also includes an examination of the policies and regulations that limit the involvement of KSPPS in the real sector, along with proposed solutions to maximize the contribution of cooperatives to national economic development. Case studies were conducted on two leading KSPPS in South Tangerang and Bogor over a 5-month period, representing both large and small-scale cooperatives, using survey and interview techniques. The research results are expected to provide practical guidance to improve the efficiency, competitiveness, and sustainability of KSPPS, while supporting the integration of Islamic economics into the national economic ecosystem that is inclusive and just.

Specifically, this research aims to: 1) Identify key elements needed by KSPPS to operate efficiently and support the welfare goals of its members, 2) Develop an operational system model that integrates Sharia principles, including the financial, social, and real sector support, within existing regulatory constraints, 3) Analyze barriers and opportunities related to the implementation of KSPPS, from regulatory aspects, Sharia financial literacy, to other supporting ecosystems, and 4) Offer practical and innovative solutions to enhance the efficiency and competitiveness of KSPPS, such as the use of information technology, human resource management, and policy support. The goal of this research is to support the strengthening of Islamic economics as part of a fair, inclusive national economic system that contributes to achieving the Sustainable Development Goals (SDGs).

The conceptual framework of this research is to explore the relationship between several key interrelated elements and evaluate their hierarchy to design an efficient and sustainable KSPPS model, as outlined in the scope and in line with the objectives of this study. The research uses a Soft System Model (SSM) approach, with data processing tools including the Analytic Hierarchy Process (AHP) and Interpretive Structural Modeling (ISM), Saaty, T. L. (1980). The problem formulation of this study is how to design an efficient KSPPS operational model with the SSM approach using AHP and ISM applications to support the welfare of members, because there are still problematic KSPPS and still unclear regulations. Research Benefits of this study are A Practical way that can be used as a KSPPS operational guideline for administrators and regulators. Theoretically, a Contribution to the development of Sharia economic methodology for local and global communities. The novelty of this study is to create an Integrated KSPPS

System Model Design using the Soft System Model (SSM) approach with AHP and ISM applications that combine the financial, real, and social sectors, as well as the support of guarantee institutions, holistic government regulations and reliable supervision from a kind of hisbah institution in which there are elements of business supervisors, sharia supervisors, and law enforcement supervisors/supervisors. With digital tools to mitigate early warning systems and problems that arise.

KSPPS is a financial entity that operates based on Sharia principles, such as profit-sharing, prohibition of usury, and economic justice. KSPPS aims to provide inclusive financial services, empower its members economically, and support social development. The role of KSPPS is crucial in the microfinance ecosystem in Indonesia, especially in supporting Micro, Small, and Medium Enterprises (UMKM), which often face difficulties in obtaining financing from formal financial institutions (Minister of Cooperatives and SMEs Regulation No. 11 of 2017).

KSPPS is regulated based on: Law No. 25 of 1992 on Cooperatives, which serves as the primary legal framework for cooperative activities in Indonesia; Minister of Cooperatives and SMEs Regulation No. 11 of 2017, which regulates Sharia-based savings and loan activities; and OJK Regulation in accordance with the interpretation of Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector and the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Regulation No. 8 of 2023 on Savings and Loan Business by Cooperatives.

To strengthen its role in the future, KSPPS in Indonesia needs to: 1) Digitalization of Services: Develop digital platforms to improve accessibility and efficiency in providing Sharia financial services; 2) Product Diversification: Offer innovative financing products such as asset-based financing (gold or mining results), including qard hasan, murabahah, mudharabah, and musyarakah investments in low-risk real sectors (business links and captive markets); 3) Financial Literacy Improvement: Enhance awareness and understanding of Sharia finance among cooperative managers/members and the public through educational and training programs; and 4) Regulatory Support: Encourage the harmonization of regulations between OJK and the Ministry of Cooperatives to create a more conducive ecosystem. KSPPS plays a strategic role in supporting an inclusive economy and Sharia-based development in Indonesia. By addressing existing challenges through innovation and adequate regulatory support, KSPPS can become a key pillar in building a globally competitive Sharia financial ecosystem.

This approach allows cooperatives not only to distribute profits fairly but also to build long-term competitiveness for members through support for the productivity and sustainability of their businesses. The distribution of the Cooperative's Surplus (SHU) can be done in various forms, including cash, services, and facilities aimed at improving members' welfare. Therefore, cash SHU distribution without interest, along with additional facilities/services, as practiced by cooperatives worldwide, has proven to be beneficial. This method aligns with Sharia principles and can be studied and agreed upon by the World Cooperative Organization, making it possible to be implemented on a global scale by cooperatives. For instance, a pilot project could be initiated in Indonesia in the form of KSPPS in collaboration with large international cooperatives, with regular evaluations for further development and refinement.

2. METHOD

This study uses the Soft System Methodology (SSM) approach, which focuses on modeling complex systems holistically. Research and academic writing on Islamic Finance have been abundant in our country, as well as research and scholarly work on zakat and waqf as alternative solutions for poverty alleviation. However, research and writings that integrate zakat and waqf within the spectrum of Islamic Social Finance are relatively new, and to this day, they have not been widely discussed in the public discourse. Moreover, studies combining both quantitative (data-based) and qualitative (holistic and knowledge-based, including literature reviews and in-depth interviews) methods, particularly using the Soft System Model (SSM) analysis, are scarce, Sage, A. P. (1977).

To further complement the analysis on the elements that influence each other and to strengthen the proposed institutional model along with the Soft Systems Methodology (SSM), the Interpretive Structural Modeling (ISM) analysis method is used, Checkland, P. (1981). For analyzing the institutional structure and strategy, the Analytical Hierarchy Process (AHP) is applied. Meanwhile, the Purposive Activity Map (PAM) is used to map activities or actions oriented towards the objectives of KSPPS, within the context of modeling, structural analysis, and decision-making in complex issues.

The research was conducted on two leading KSPPS Baitul Ikhtiar (Baik) in Bogor and KSPPS Benteng Mikro Indonesia (BMI) in South Tangerang. Direct observation, In-depth interviews with management, members experts. Also, a literature review for quantitative research.

3. RESULTS AND DISCUSSION

Key Operational Elements of KSPPS: Islamic financial literacy for administrators and members. - Utilization of information technology in management. - Compliance with Sharia principles and OJK/Kemenkop regulations. AHP (Analytical Hierarchy Process) Results: The conclusion of the AHP results shows a clear priority/hierarchy flow, where the main actor is KSPPS as the primary driver, with priority factors of equity, income, and member welfare as the main objectives. The activities focus on market expansion and increasing the added value of UMKM, with a development strategy for an integrated marketing center to support priority activities. This approach demonstrates that AHP has successfully identified key elements in developing an efficient KSPPS system that empowers its members, with missing judgments for each being below 0.1%. The identified strategy provides a solid foundation for practical implementation moving forward. The results of AHP analysis show the priority weights of elements: (1) Islamic financial literacy (40%); (2). Information technology (30%), and (3). Sharia compliance (30%). The combined results of AHP and ISM. The results of combining AHP (Analytic Hierarchy Process) and ISM (Interpretive Structural Modeling) provide an overview of the priority of elements in the program based on the AHP priority analysis and the structural relationships of these elements mapped through ISM, as shown in the following visualization diagram.

Table 1. The combined results of AHP and ISM

Element	AHP Priorities	ISM Elements
Actor	KSPPS	- Program Objectives - Main Obstacles to the Program
Factor	Equality, income, and welfare of members	-Program Objectives -Program Requirements
Activities	Market expansion and added value of MSMEs	-Main Obstacles to the Program
Strategy	Development of an integrated marketing center for MSMEs	- Sectors affected by the Program. - Program Requirements - Institutions involved in the Program

The following (Figure 1) is a visualization of the combined results of AHP and ISM, which can be referred to as the Purposive Activity Map (PAM). This PAM diagram shows the relationship between priority elements (based on AHP) and structural elements (based on ISM), with colors distinguishing the type of each element:

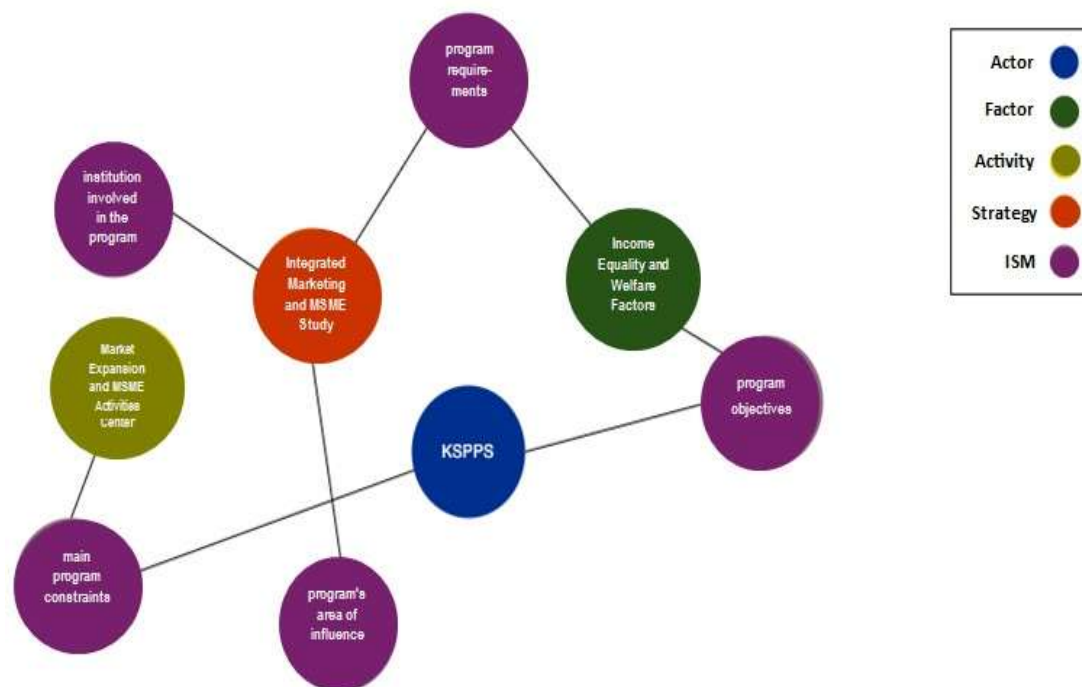


Figure 1. Visualization of ISM combined with AHP results

KSPPS Model Integrated Real Sector, with productive waqf as establishment capital, with the principle of Business Without Riba (musyarakah, mudharabah, murobahah), which in its operation also conducts ZIS activities. Below is presented a KSPPS Model Integrated Real Sector built by Ismartono, Hendri Tanjung, Eriyatno, and Ibdalsyah as part of the research findings.

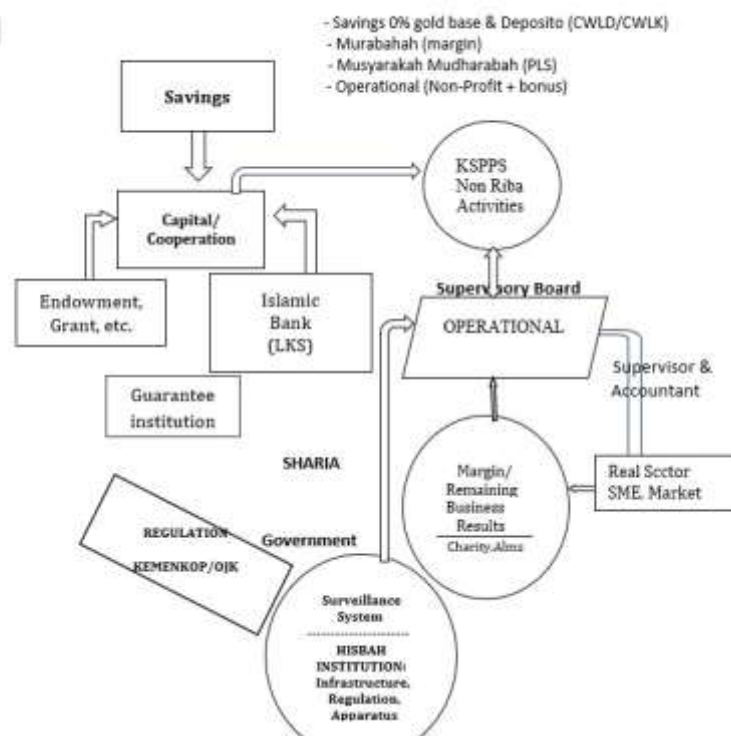


Figure 2. KSPPS Model Integrated Real Sector

Implications of the Efficient KSPPS Model-Improving the welfare of members through the distribution of productive financing. Support for the growth of MSMEs, poverty, and unemployment reduction. - Integration of the KSPPS model with inclusive and sustainable policies. Comparison with previous studies

shows that this model complements previous research with the integration of quantitative methodologies (AHP and ISM). Regulations that support the role of KSPPS in the real sector are urgently needed. Major obstacles, such as low literacy, can be overcome through training and the digitization of services.

Meanwhile, capital and access need support from the government.

3.1. Strengthening the Internal System and Structure of KSPPS

Based on the results of the ISM analysis, elements such as consumers (E4) are key elements in the KSPPS structure, with a significant driving force. This requires strengthening the internal system of KSPPS through: 1) Digitalization Optimization: Utilizing digital technology to manage consumer data, expand marketing reach, and improve digital-based services. For example, implementing an e-marketing platform for UMKM. 2) Risk Management Strengthening: Developing data-driven risk management policies to anticipate potential member defaults, especially from the UMKM sector. 3) Staff Competency Enhancement: Providing continuous training for staff in digital marketing and cooperative services.

3.2. Focusing on Key Program Elements

The ISM results place elements such as consumers (E4), UMKM/members (E2), and supporting institutions as top priorities. This implies that: 1) Consumers as the Main Focus: Developing strategies based on consumer needs to ensure that cooperative member products are more accepted in the market, 2) Market Expansion: Creating an integrated market network to enhance UMKM product access to a wider range of consumers, 3) Strategic Partnerships: Establishing cooperation with digital institutions, government, and private sectors to strengthen the cooperative ecosystem.

3.3. Strategy for Developing an Integrated Marketing Center

AHP analysis shows that developing an integrated marketing center is the top priority to support cooperative activities. The implications are: 1) Collaboration Platform: Creating a marketing center that functions as a distribution, promotion, and information hub for cooperative members, 2) Operational Efficiency: Reducing distribution costs through using of shared marketing centers, and 3) Digital Support: Providing a digital platform to support marketing and transactions.

3.4. Strengthening Inter-Institutional Collaboration

Institutions such as the Ministry of Cooperatives, local governments, OJK, and association forums play a key role in program implementation. To maximize collaboration: 1) Improved Coordination: Developing coordination mechanisms between institutions to ensure program alignment, 2) Intensive Mentoring: Involving experts and supporting institutions to provide technical assistance to cooperatives and UMKM, 3) Policy Integration: Integrating government and institutional policies to support the sustainability of cooperatives.

3.5. Efficiency and Sustainability of the Program

The AHP results highlight the importance of operational efficiency and program sustainability to support cooperative goals. Implications include: 1) Product and Service Innovation: Providing innovative and inclusive financing products to attract more members, 2) Financial Literacy Enhancement: Offering financial literacy training to members to support the sustainability of the cooperative program, and 3) Environmentally Friendly Approach: Integrating sustainability principles into all aspects of cooperative activities.

3.6. Strategic Role of Government and Private Sector

To support the success of the KSPPS model, the role of the government and private sector is crucial: 1) Supportive Regulations: The government needs to establish regulations that encourage the development of Islamic cooperatives, 2) Infrastructure Facilities: Providing digital and physical infrastructure to support cooperative activities, 3) Private Sector Partnerships: The private sector can play a strategic role in product and market development for cooperatives.

3.7. Evaluation and Monitoring

The implementation of this model requires continuous evaluation and monitoring: 1) Key Performance Indicators: Measuring program success based on indicators such as increased SHU, member growth, and reduced NPL, 2) Real-Time Data Usage: Developing a digital-based monitoring system to effectively evaluate program implementation.

The model generated through the ISM and AHP analysis provides a strategic guide for developing efficient KSPPS that empower its members. By focusing on key elements, strengthening inter-institutional

collaboration, and utilizing digital technology, KSPPS can become a vital pillar in the empowerment of an Islamic-based economy.

4. CONCLUSION

This research aims to provide strategic solutions for the development of an efficient and inclusive KSPPS model, in line with Islamic economic principles. The proposed model is expected to improve members' welfare, support sustainable development, and serve as an example of Islamic economic implementation at both the national and global levels. KSPPS has great potential to support financial inclusion and the empowerment of an Islamic-based economy. However, strategic steps such as digitalization, enhancing human resource competence, and harmonizing regulations are required to ensure sustainability and competitiveness, both nationally and globally. The integrative approach using SSM, ISM, and AHP allows for the formulation of a systematic and directed policy model for managing KSPPS. This strategy is expected to address operational challenges, improve efficiency, and support the sustainability of welfare in Islamic cooperatives.

KSPPS in Indonesia has significant potential to contribute to the national Islamic-based economy. However, internal challenges such as capital, human resources, and digitalization must be addressed through innovative strategies. Collaboration with the government and private sector, as well as the application of technology, is key to enhancing the competitiveness and sustainability of Islamic cooperatives in the future. The needs of KSPPS include capital, technology, education, and Shariah-based management. Major challenges such as limited capital and competition must be addressed through strategies like fund diversification, digitalization, and improving human resource competence. This strategy aims to create efficient, sustainable cooperatives that align with Shariah principles and can enhance members' welfare. The integrative approach of ISM and AHP provides a solid foundation for strategic decision-making in the development of KSPPS. Digitalization, strengthening inter-institutional collaboration, and focusing on member welfare are important steps in creating an efficient, sustainable KSPPS model that empowers its members. The model generated through ISM and AHP analysis provides strategic guidance for developing an efficient KSPPS that empowers its members. By focusing on key elements, strengthening inter-institutional collaboration, and utilizing digital technology, KSPPS can become an important pillar in the empowerment of an Islamic-based economy.

To develop the ideal KSPPS, the following are required: 1) Strengthening the KSPPS Ecosystem, which requires collaboration between the government and regulators, technology support, as well as increasing financial literacy and inclusion. 2) Innovation Strategy and Product Development, in the form of Shariah-compliant financing diversification, integration of the green economy, and the establishment of an Integrated Marketing Center. 3) Strengthening Capital and Liquidity, through alternative funding sources such as productive endowments, grants from private and government institutions, and optimizing venture capital with a captive market approach. 4) Enhancing Human Resources and Professionalism, through continuous training, recruitment of competent and accredited human resources. 5) Strengthening Oversight and Accountability Systems, such as establishing a modern Hisbah institution, increasing transparency, and managing risk control. 6) Accelerating Adaptation to SDGs, by integrating SDGs principles and fostering global partnerships. 7) Rebranding KSPPS as a Modern Cooperative Image, public education, and global cooperative benchmarking with Shariah principles.

Benefits of the Research: 1) Theoretical Benefits (a. Provides an operational model for efficient and sustainable KSPPS that aligns with Shariah principles, to serve as a reference in the development of Islamic economic theory; b. Integrates classical thought (Ibn Khaldun) with modern concepts like the Sustainable Development Goals (SDGs) to build a more just and inclusive economic model. 2) Practical Benefits (a. Guides KSPPS managers to enhance operational efficiency and member welfare; b. Assists regulators in designing policies that support the sustainable development of KSPPS; c. Supports UMKM with Shariah-based financing to empower community economies; d. It can be replicated in other Muslim developing countries. 3) Social Benefits (a. Enhances financial literacy and inclusion of Shariah finance, especially among middle and lower-income communities; b. Promotes inclusive and equitable economic development in line with the principles of Maqasid Shariah. 4) Economic Benefits (a. Supports the integration of Islamic finance into the national economic ecosystem to reduce poverty, unemployment,

and social inequality; b. Increases the competitiveness and contribution of KSPPS to the national Gross Domestic Product (GDP).

KSPPS must adopt a holistic approach that integrates technological innovation, strengthening regulations, human resource empowerment, and the development of Sharia-based products. Collaboration with the government, communities, and the private sector is necessary to enhance the efficiency, competitiveness, and sustainability of KSPPS in the future.

This research provides a foundation for developing a stronger and more sustainable Sharia-based cooperative economy. Further research can focus on the implementation of the model, technological innovation, policies, and socio-economic impacts to create more comprehensive solutions to national economic challenges. **Ethical considerations**

Not applicable

Conflict of Interest

The author declares no conflicts of interest.

Funding

This research did not receive any financial support.

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