Mediating Effect of MSMEs Coaching Between Sharia Financing and MSMEs Revenue of Islamic Rural Bank (BPRS) Al-Falah and Baitul Maal wat Tamwil (BMT) Insan Mulia

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Abstract

Currently, micro, small, and medium-sized firms (MSMEs) play an important role in economic growth. MSMEs, which play a strategic role, face some challenges, including inadequate cash and capacity to operate or build their enterprises. Baitul Maal wat Tamwil (BMT) and Islamic Rural Banks (BPRS) are microfinance banks that offer financial services to micro, small, and medium-sized businesses. The purpose of this study is to look at the impact of Islamic financing on MSME Revenue, with coaching serving as a mediating element. This study employs quantitative data analysis methodologies. This analytical methodology uses statistical tools to examine data in the form of numbers and computations derived from questionnaire replies. The Likert scale approach is used to analyze all of the data that was collected. The study's findings reveal that Islamic financing has a direct effect on MSME Revenue at both research locations, as well as a direct effect on coaching at both research locations.

Keywords: BMT, Islamic Rural Bank, MSME, Sharia Financing, MSME Coaching, MSME Revenue

1. Introduction

Micro, Small, and Medium Enterprises (MSMEs) are currently the focus of attention from both the government and the general public because they play an important role in economic growth. MSMEs serve as a means to create jobs, drive economic progress, and develop the private sector, making their development crucial for economic development.

The role of MSMEs is significant for Indonesia's economic growth, with their number reaching 99% of all business units. MSMEs contribute 60.5% to the GDP and account for 96.9% of total national employment.

The number of MSME units has fluctuated over the years. The data on MSME growth in Palembang City in 2022 is presented in the following diagram:
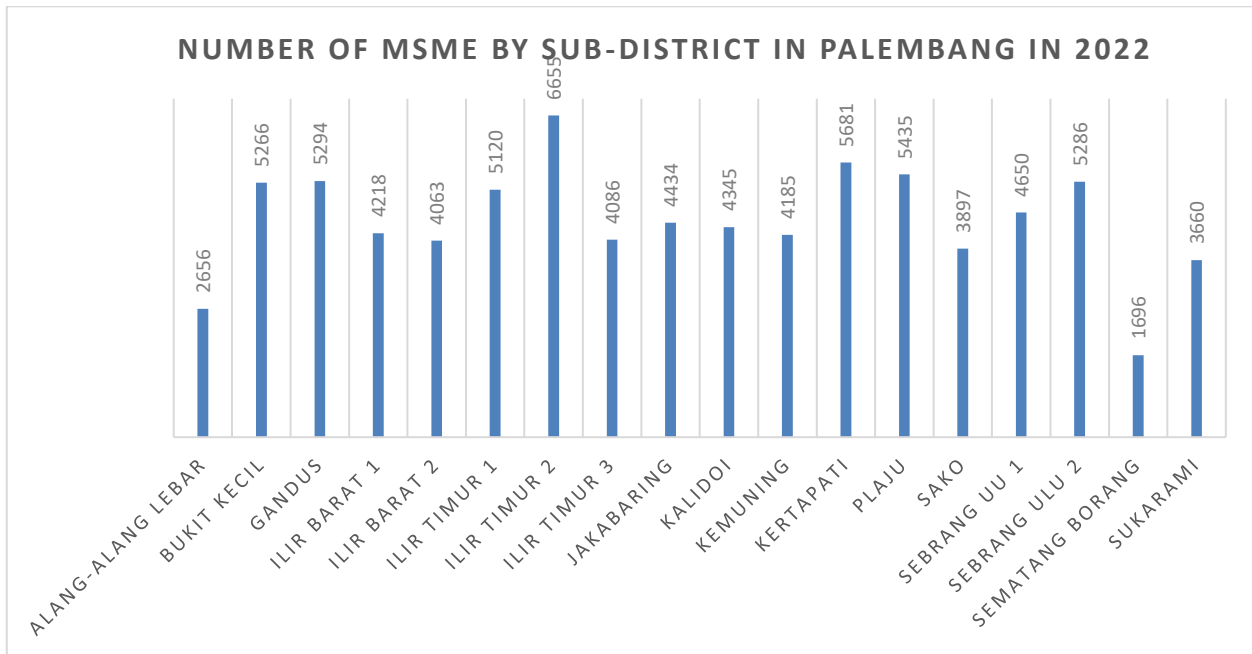
Figure 1. Number of MSME by sub-district in Palembang in 2022

The sub-district with the highest number of MSMEs in Palembang City in 2022 is Ilir Timur II, while the sub-district with the lowest number of MSMEs is Sematang Borang. The well-being of MSMEs has a significant impact on the community.

The well-being of MSMEs reflects the living conditions of the community, which can be observed through the community's standard of living. This is, of course, influenced by the Revenue of the MSMEs. Revenue refers to the total amount of money generated from the sale of goods or services, meaning the money obtained from total sales within a certain period.

On the other hand, banks are also required to be more attentive to the MSME sector as a significant market potential for lending. However, banks still face various issues that need to be addressed promptly. The government has issued various policies to make banks more oriented towards MSMEs. As proof of the government's seriousness in increasing financial inclusion for MSME actors, it provides access to formal financial services through Baitul Maal wat Tamwil (BMT).

Over time, financing alone is not enough to enhance the potential of MSMEs, so microfinance institutions must also provide coaching to maximize the financing already provided. The key to building competitive MSMEs in the community is through various coaching and mentoring efforts.

The presence of BPRS and BMT facilitates micro, small, and medium entrepreneurs in accessing formal financial services. The definition of a Sharia Rural Bank (BPRS) is a Sharia bank that does not provide services in payment traffic. A Sharia Rural Bank (BPRS) cannot be converted into a Rural Bank (BPR). Sharia Rural Banks are not allowed to open branch offices, representative offices, or other types of offices abroad.

Baitul Maal wa'Tanwil (BMT) is an independent business organization that engages in various productive business activities to improve the quality of economic activities carried out by small communities and small entrepreneurs. The activities frequently conducted by BMT include encouraging people to save at BMT and financing economic activities undertaken by the community.

In addition to the data and phenomena used as the background of this study, previous research has shown different results, leading to the creation of a research gap. The research gap in this study is as follows:

Table 1. Research Gap on the Effect of Islamic Financing on MSME Revenue

	Result	Researcher
The Effect of Islamic Financing on MSME Revenue	Financing has a significant impact on MSME Revenue	1. Dina Camelia & Ahmad Ajib Ridlwan (2018) 2. Indah Apriyani Nasution, *et al* (2023) 3. Muhammad Nizar (2016) 4. Miftahur Rahman, Defi Widayanti (2021) 5. Yuspita Sari, Muhammad Yafiz, Rahmat Daim Harahap (2022)
	Financing does not have a significant impact on MSME Revenue	1. Annisa Khairuni (2020) 2. Novia Adellia, Moh. Faizal, Meriyati (2022) 3. Murni Rofika, Abdul Hamid, Early Ridho Kismawadi (2020) 4. Ade Fauziah Sinurat (2022) 5. Ali Nur Ahmad, Siti Nurrohmah (2020)

The observable phenomenon has piqued researchers' interest in delving deeper into the Impact of Sharia Financing on SME Revenue, with Mentorship as a Mediating Variable, at BMT Insan Mulia and BPRS Al Falah.

2. Literature Review

Agency Theory

According to Jensen and Meckling, agency theory elucidates the dynamic between agents (business management) and company owners (principals). Within this theory, one or more contracts (principals) direct another individual or agent to execute services or tasks pertinent to their interests, while granting the agent the authority to make optimal decisions (Fenty Fauziah, 2017).

Sharia Microfinance

Sharia microfinance plays a pivotal role in fostering the growth of MSMEs, wherein fund providers extend working capital to MSME operators under predetermined terms and durations. Financing arrangements, whether as invoice or cash provisions, are standardized within bank agreements alongside other stakeholders, mandating the financed party to settle invoices or cash disbursements after a stipulated timeframe, with the repayment amount being commensurate with pre-established agreements (Kasmir, 2001).

MSME Coaching

Coaching is an activity, process, outcome, or statement intended to improve. It represents advancement, augmentation, growth, and the evolution of many options that contribute to the development or improvement of something. Coaching also includes two crucial components: it can be an activity, process, or declared aim, and it focuses on the improvement of something. Based on this description, coaching plays an important role in empowering individuals to become professionals, which aligns with the coaching's aims (Muh. Ridwan et al., 2014).

MSME Revenue

Revenue is the consequence of a firm's prior sales, which produce income and allow the company to profit from each item sold. Essentially, selling products entails the movement or flow of two aspects: the physical flow of the items themselves and the flow of transaction activities involving those goods, from the seller

and producer to the eventual consumer (Sofjan Assauri, 2013). Revenue is important since it is a key variable for MSME profitability and sustainability.

3. Research Methods

This study uses a quantitative research method. Quantitative approaches use data in quantitative or numerical data. As numerical data, quantitative data can be processed or evaluated using mathematical or statistical methods. This study employs hypotheses to investigate the influence of Sharia finance on MSMEs' Revenue, with guidance serving as a mediating variable and is conducted on clients of BMT Insan Mulia and BPRS Al Falah. This study's data was collected via a questionnaire. A questionnaire is a data collection method that enables for the investigation of multiple people's opinions, beliefs, actions, and attributes (Maya Panorama, 2017).

To assess respondents' attitudes toward the research issues, the Likert scale was utilized. The Likert scale allows researchers to assess the variables in the study and convert them into measurable indicators, which will then be tested using Structural Equation Modeling (SEM) analysis with SmartPLS software. The population is defined as the total number of items and people in the study who share specific characteristics (Nur Fadilah Amin, Sabaruddin Garancang, 2023). This study's population includes MSMEs in the culinary sector, specifically advised clients of BMT Insan Mulia and BPRS Al Falah. This study used non-probability sampling utilizing a purposive sample technique. Purposive sampling is a strategy that selects samples depending on certain criteria (Sugiyono, 2019). This study assumes that MSMEs operate in the culinary sector. This study employs a multivariate analysis (correlation or multiple regression), therefore the sample size is set at 20 times the number of variables analyzed. Because this study contains three variables (1 dependent variable, 1 independent variable, and 1 mediating variable), the sample size is 60 as a result of three variables and 20 times determination.

4. Results and Discussion
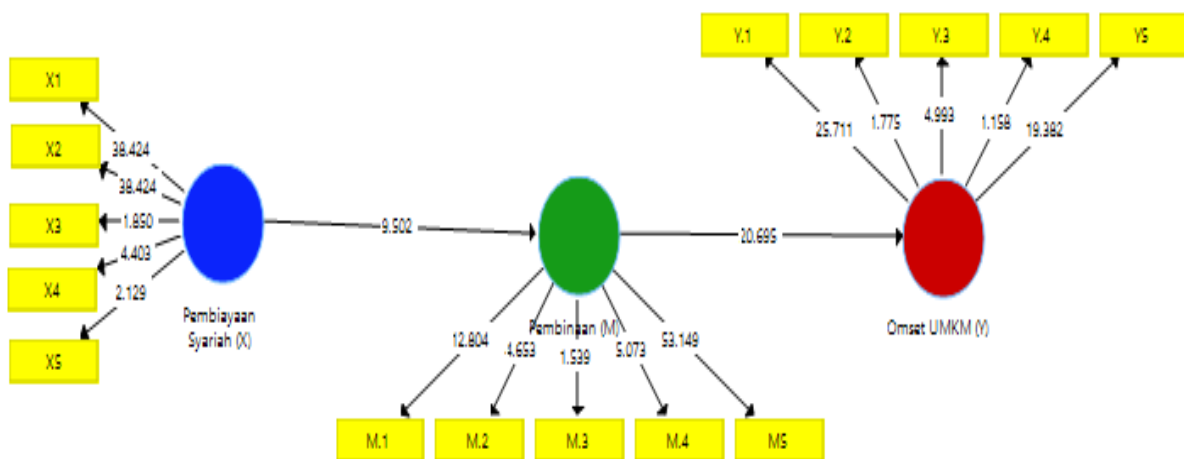## Outer Model Measurement Model

Figure 2. Outer Model Measurement

A. *Convergent validity* (Validitas Konvergen)

Based on the SmartPLS output, the outer loadings/table shows the loading factor values, indicating the correlation between the indicators and the latent variables. The loading factor value must be greater than 0.7 to be considered valid. The outer loadings output in Table 2 shows that all variables are valid with a

loading factor value greater than 0.7. Therefore, the constructs for all variables can be used for hypothesis testing.

Variable	Indicator	Loading Factor	
		BPRS Al Falah	**BMT Insan Mulia**
Sharia Financing	X1	0.957	0.984
	X2	0.954	0.959
	X3	0.934	0.970
	X4	0.934	0.938
	X5	0.955	0.936
MSMEs Revenue	Y1	0.851	0.857
	Y2	0.880	0.851
	Y3	0.865	0.880
	Y4	0.851	0.865
	Y5	0.934	0.871
MSMEs Coaching	M1	0.938	0.941
	M2	0.936	0.929
	M3	0.960	0.917
	M4	0.965	0.886
	M5	0.868	0.907

Table 2. *Outer Loadings*

B. *Diskriminan Validity* (Validitas Diskriminan)

Discriminant validity is represented by the cross-loading factor values, which are used to determine whether the constructs have adequate discriminant validity. This is done by comparing the loading value on the targeted construct with other values, ensuring that the loading value on the intended construct is greater. The standard value for each construct must be greater than 0.7. According to Table 3, the cross-loading values for each construct are greater than 0.7. This indicates that the manifest variables in this study accurately explain their latent variables and demonstrate that all items are valid.

	BPRS Al Falah			**BMT Insan Mulia**		
	Sharia Financing (X)	**MSMEs Revenue (Y)**	**MSMEs Coaching (M)**	**Sharia Financing (X)**	**MSMEs Revenue (Y)**	**MSMEs Coaching (M)**
Sharia Financing (X)	0.948			0.748		
MSME Revenue (Y)	0.993	0.948		0.813	0.904	
MSME Coaching (M)	0.985	0.987	0.903	0.912	0.828	0.881

Table 3. *Discriminant Validity*

C. *Construct Reliability and Validity*

To assess the significance of the influence between variables, the bootstrapping procedure was performed.

The bootstrap procedure uses the entire original sample and then resamples it. In the bootstrap resampling method, the significance value used (two-tailed) t-value is 1.96 (significance level 5%). Table 4 presents the results of the t-statistic test to examine the significance of the indicators on the latent variables in the second-order construct.

	BPRS Al Falah		BMT Insan Mulia	
	T Statistics (|O/Stdev|)	P Values	T Statistics (|O/Stdev|)	P Values
Sharia Financing (X) -> MSMEs Coaching (M)	1.982	0.035	2.208	0.028
Sharia Financing (X) -> MSMEs Revenue (Y)	1.965	0.021	2.333	0.033
MSMEs Coaching (M) -> MSMEs Revenue (Y)	2.208	0.028	2.822	0.012

Table 4. Construct Reliability and Validity

Based on the bootstrapping test results presented in Table 4, all items are significant for their constructs, with t-statistic values greater than 1.96 and p-values less than 0.05. Therefore, it can be stated that the indicators Sharia Financing (X) and Guidance (M) are manifest variables that form the construct of MSME Revenue (Y).

Inner Model Measurement

The evaluation of the structural model aims to predict the relationships between latent variables based on the substantive theory. The structural model is evaluated using the R-square value for the dependent constructs.

A. *R-Square* (R^2)

R-R-Square is used to measure the predictive power of the structural model. R-squared values explain the influence of certain exogenous latent variables on endogenous latent variables to determine whether they have substantive effects. R-Square values of 0.67, 0.33, and 0.19 indicate strong, moderate, and weak models, respectively (Chin et al., 1998, as cited in Ghozali and Latan, 2015).

	BPRS Al Falah		BMT Insan Mulia	
	R Square	R Square Adjusted	R Square	R Square Adjusted
MSMEs Coaching (M)	0.876	0.925	0.725	0.855
MSMEs Revenue (Y)	0.960	0.988	0.830	0.918

Table. 5 R Square (R^2)

The R-Square results in Table 4.30 for the BPRS Al Falah location indicate that the R-Square value for Guidance (M) is 0.876 and for MSME Revenue (Y) is 0.960. These values show that the Sharia Financing (X) variable influences the MSME Revenue (Y) variable by 0.876 or 88%, and the Sharia Financing (X) variable influences the Guidance (M) variable by 0.960 or 96%.

Meanwhile, the R-Square results in Table 5 for the BMT Insan Mulia location indicate that the R-Square value for Guidance (M) is 0.725 and for MSME Revenue (Y) is 0.830. These values show that the Sharia

Financing (X) variable influences the MSME Revenue (Y) variable by 0.725 or 72%, and the Sharia Financing (X) variable influences the Guidance (M) variable by 0.830 or 83%.

Hypothesis Testing

To determine whether a hypothesis is accepted or rejected, the significance value between constructs, t-statistics, and p-values are considered. Using this approach, the estimation of measurements and standard errors is not calculated based on statistical assumptions but on empirical observations. In the bootstrap resampling method used in this study, a hypothesis is accepted if the significance t-value is greater than 1.96 and/or the p-value is less than 0.05. Thus, H1 is accepted and H0 is rejected, and vice versa. The following hypotheses are proposed:

	BPRS Al Falah		BMT Insan Mulia	
	T Statistics (|O/Stdev|)	P Values	T Statistics (|O/Stdev|)	P Values
Sharia Financing (X) -> MSMEs Coaching (M)	1.982	0.035	2.208	0.028
Sharia Financing (X) -> MSMEs Revenue (Y)	1.965	0.021	2.333	0.033
MSMEs Coaching (M) -> MSMEs Revenue (Y)	2.208	0.028	2.822	0.012

Table 6 T-Statistic Results

Based on Table 6, the determination of whether hypotheses in BPRS Al-Falah are accepted or rejected is explained as follows:

a. a. The Sharia Financing (X) construct has a t-statistic value of 1.982, greater than 1.96, and a p-value of $0.030 < 0.05$. Therefore, Sharia Financing (X) influences MSMEs Coaching (M), thus H1 is accepted, and H0 is rejected.

b. b. The Sharia Financing (X) construct has a t-statistic value of 1.965, greater than 1.96, and a p-value of $0.021 < 0.05$. Therefore, Sharia Financing (X) directly influences MSME Revenue (Y), thus H1 is accepted, and H0 is rejected.

c. The MSMEs Coaching (M) construct has a t-statistic value of 2.208, greater than 1.96, and a p-value of $0.028 < 0.05$. Therefore, MSMEs Coaching (M) influences MSME Revenue (Y), thus H1 is accepted, and H0 is rejected.

Based on Table 6, the determination of whether hypotheses in BMT Insan Mulia are accepted or rejected is explained as follows:

a. The Sharia Financing (X) construct has a t-statistic value of 2.208, greater than 1.96, and a p-value of $0.028 < 0.05$. Therefore, Sharia Financing (X) influences MSMEs Coaching (M), thus H1 is accepted, and H0 is rejected.

b. The Sharia Financing (X) construct has a t-statistic value of 2.333, greater than 1.96, and a p-value of $0.033 < 0.05$. Therefore, Sharia Financing (X) directly influences MSME Revenue (Y), thus H1 is accepted, and H0 is rejected.

c. The MSMEs Coaching (M) construct has a t-statistic value of 2.822, which is greater than 1.96, and a p-value of $0.012 < 0.05$. Therefore, MSMEs Coaching (M) influences MSME Revenue (Y), thus H1 is accepted, and H0 is rejected.

Testing the Mediation Effect

At this stage, the PLS-SEM analysis with mediation effects will be discussed, which involves the relationship between exogenous and endogenous constructs through a mediating variable. In other words, the influence of the exogenous variable on the endogenous variable can be direct but can also occur through the mediating variable. There are three steps to test mediation, which are:

A. Step 1

The first step is testing the influence of the exogenous variable on the endogenous variable, which must be significant with a t-statistic value greater than 1.96.

	BPRS Al Falah	BMT Insan Mulia
	T Statistics	T Statistics
Sharia Financing (X) -> MSMEs Coaching (M)	2.628	2.171
Sharia Financing (X) -> MSMEs Revenue (Y)	2.062	2.722
MSMEs Coaching (M) -> MSMEs Revenue (Y)	2.208	2.865

Table 7. *Path Coefficient* **Step 1**

The determination of path coefficient in BRPS Al Falah described that Sharia Financing (X) influences MSMEs coaching (M) with a t-statistic value of $2.628 > 1.96$, Sharia Financing (X) has an effect on MSME Revenue (Y) with a t-statistic value of $2.062 > 1.96$, and MSME coaching (M) influences MSME Revenue (Y) with a t-statistic value of $2.208 > 1.96$. Therefore, the first condition for testing the mediation effect is fulfilled, and the process can proceed to the second stage.

At the BMT Insan Mulia location, it can be seen that Sharia Financing (X) influences Training (M) with a t-statistic value of $2.171 > 1.96$, Sharia Financing (X) has an effect on MSME Revenue (Y) with a t-statistic value of $2.722 > 1.96$, and Training (M) influences MSME Revenue (Y) with a t-statistic value of $2.865 > 1.96$. Therefore, the first condition for testing the mediation effect is fulfilled, and the process can proceed to the second stage.

B. Step 2

The second step is testing the influence of the exogenous variable on the mediating variable, which must be significant with a t-statistic value greater than 1.96.

	BPRS Al Falah	BMT Insan Mulia
	T Statistics	T Statistics
Sharia Financing (X) -> MSME coaching (M)	1.987	2.715

Table 8. *Path Coefficient* **Step 2**

The t-statistic value of BPRS Al Falah for Sharia Financing (X) on Training (M) is significant at 1.987, which is greater than 1.96. This result indicates that Sharia Financing (X) has an influence on Training (M) with a significance of 0.010. Meanwhile, at the BMT Insan Mulia location, the t-statistic value for Sharia Financing (X) on Training (M) is significant at 2.715, which is greater than 1.96. This result indicates that Sharia Financing (X) has an influence on Training (M) with a significance of 0.090. To

determine the extent to which the Training (M) variable mediates the influence of Sharia Financing (X) on MSME Revenue (Y), refer to the table of specific indirect effects.

	BPRS Al Falah	BMT Insan Mulia
	T Statistics	T Statistics
Sharia Financing (X) -> MSME Coaching (M) -> MSME Revenue (Y)	2.962	2.451

Table 9. *Specific Indirect Effects*

The result on BPRS Al Falah can be observed that the relationship between Sharia Financing (X) and MSME Revenue (Y), mediated by Training (M), is significant with a t-statistic value of 2.962, exceeding 1.96. This implies that Training (M) acts as partial mediation (mediating the relationship between X and Y). Meanwhile, at the BMT Insan Mulia location, from Table 4.34, it can be determined that the relationship between Sharia Financing (X) and MSME Revenue (Y), mediated by Training (M), is significant with a t-statistic value of 2.451, exceeding 1.96. This also indicates that Training (M) plays a role in partial mediation (mediating the relationship between X and Y).

Result of Analysis

1. The Direct Impact of Sharia Financing (X) on MSME Revenue (Y)

There is an influence of Sharia Financing (X) directly on MSME Revenue (Y) at the BPRS Al Falah research location. This is evidenced by the t-statistic value of Sharia Financing (X) on MSME Revenue (Y), which is 1.965, exceeding 1.96, and the p-value of $0.021 < 0.05$, indicating a strong relationship. Thus, H1 is accepted and H0 is rejected.

Meanwhile, there is an influence of Sharia Financing (X) directly on MSME Revenue (Y) at the BMT Insan Mulia Palembang research location. This is evidenced by the t-statistic value of Sharia Financing (X) on Training (M), which is 2.333, exceeding 1.96, and the p-value of $0.033 < 0.05$, indicating a stronger relationship compared to the testing at the BPRS Al Falah location. Thus, H1 is accepted and H0 is rejected. It can be concluded from this study that Sharia financial institution financing in the form of working capital is more effective than investment financing in increasing MSME output. Both the coefficient values and the significance levels of each variable indicate that working capital financing yields better results than investment financing. Therefore, working capital financing, which results in inventory goods, has a greater impact as it is directly used as production materials. Meanwhile, investment financing tends to focus on business expansion, such as acquiring fixed assets like equipment or establishing new buildings.

2. The Direct Impact of Sharia Financing (X) on MSME Coaching (Y)

There is an influence of Sharia Financing (X) directly on Training (M) at the BPRS Al Falah research location. This is evidenced by the t-statistic value of Sharia Financing (X) on Training (M), which is 1.982, exceeding 1.96, and the p-value of $0.030 < 0.05$, indicating a strong relationship. Thus, H1 is accepted and H0 is rejected.

Meanwhile, there is an influence of Sharia Financing (X) directly on Training (M) at the BMT Insan Mulia Palembang research location. This is evidenced by the t-statistic value of Sharia Financing (X) on Training (M), which is 2.208, exceeding 1.96, and the p-value of $0.028 < 0.05$, indicating a stronger relationship compared to the testing at the BPRS Al Falah location. Thus, H1 is accepted and H0 is rejected.

This study reveals that providing and distributing funds back to the community is the main task of BPRS and BMT, which is the provision of funding facilities to meet the needs of deficit units (Antonio, 2001, p. 160). According to Pramayati (2008, p. 10), providing financing for Micro Enterprises is a loan in the form of credit disbursed by banks to MSME entrepreneurs who may not be bankable yet. This means that the business can be made sustainable and can improve the standard of living within the community.

3. The impact of Sharia Financing (X) on MSME Revenue (Y) through Training (M)

In this study, it is shown that the relationship between Sharia Financing (X) and MSME Revenue (Y), mediated by Training (M), is significant with a t-statistic value of 2.962, exceeding 1.96. This indicates that Training (M) plays a role in partial mediation (mediating the relationship between X and Y) at the research location of BPRS Al Falah. Meanwhile, the relationship between Sharia Financing (X) and MSME Revenue (Y), mediated by Training (M), is significant with a t-statistic value of 2.451, exceeding 1.96. This suggests that Training (M) serves as partial mediation (mediating the relationship between X and Y) at the research location of BMT Insan Mulia Palembang. Thus, it can be concluded that the research testing at BPRS Al Falah yields a greater indirect impact compared to the research testing at BMT Insan Mulia Palembang (2.962 > 2.451).

This study reveals that Sharia Financing (X) has an impact on MSME Revenue (Y) both directly and through the mediating variable of Training (M). Certainly, in providing financing services to MSMEs, both BPRS Al Falah and BMT Insan Mulia Palembang also enhance training for MSMEs receiving additional capital.

5. Conclusions

The purpose of this study is to look at the impact of Islamic financing on MSME Revenue, with coaching serving as a mediating element. This study employs quantitative data analysis methodologies. This analytical methodology uses statistical tools to examine data in the form of numbers and computations derived from questionnaire replies. The Likert scale approach is used to analyze all of the data that was collected. The study's findings reveal that Islamic financing has a direct effect on MSME Revenue at both research locations, as well as a direct effect on coaching at both research locations.

6. Suggestions

Financing undoubtedly has a significant impact on the capitalization of a business. With adequate capital, MSMEs can expand their operations, create new products or services, and increase production capacity. This will have a positive impact on the country's GDP growth and the creation of value-added in various industrial sectors. Every MSME should have a clear and detailed business plan, including income projections, costs, and estimates of capital utilization. This is expected to increase the income/revenue for MSMEs compared to the existing capital level. With a good business plan, MSMEs can identify how much capital is needed and how it will be used. With sufficient capital and prudent management, MSMEs can grow and contribute significantly to the economy, create job opportunities, and improve the welfare of society. Therefore, MSMES needs to understand the available sources of capital and implement effective capital management strategies to achieve success in the business world.
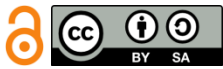
Certainly, in providing financing services to MSMEs, both BPRS Al Falah and BMT Insan Mulia Palembang also enhance mentoring for MSMEs receiving additional capital. This aims to accommodate and monitor the development of MSMEs, which can increase income and provide a definite return to

BPRS Al Falah and BMT Insan Mulia Palembang. Banking institutions need to open up access as widely as possible so that MSMEs can obtain financing for their businesses and receive mentoring for business sustainability and improvement of MSMEs' capabilities in entrepreneurship.

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