

Islamic Microfinance Institutions and Women's Empowerment: Addressing Challenges and Prioritizing Solutions

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Abstract

This study analyzes the challenges in empowering women with Islamic Microfinance and formulates priority solutions. The challenge analysis was conducted on six aspects including: regulation, empowered women, Institutional Microfinance Institutions (IMFIs), IMFIs (programs), business, and finance. Employing a qualitative approach, this study utilized the Delphi Analytic Network Process (DANP) involving 12 experts from academia, practitioners, associations, and regulatory bodies. Three primary challenges in women's empowerment were identified: first, empowered women face challenges managing their time due to domestic and economic responsibilities (0.324); second, IMFIs have a limited outreach, resulting in constrained empowerment information (0.321); and third, women lack knowledge and skills to manage their finances. To address these issues, three priority solutions are proposed: first collaboration among IMFIs to offer mentoring (0.237); second, development of social programs by IMFIs (0.236); and third, provision of expert mentors by IMFIs.

Keywords: *Women Empowerment, Islamic Microfinance, Challenges, Solutions, Indonesia*

INTRODUCTION

The female population in Indonesia accounts for 50.24%, while 34.79% falls into the productive age range. In contrast, the male population counts 49.75%, of which 34.46% are in the productive age group ([Badan Pusat Statistik, 2023a](#)). These findings indicate that women have a higher representation in the labor force in Indonesia and are projected to have a more significant impact on the economy. Nevertheless, the proportion of women's income contribution in 2023 decreased to 37.09%, compared to 37.17% in the previous year ([Badan Pusat Statistik, 2023a](#)). Ultimately, despite the greater representation of women, their financial contribution remains lower than that of men ([Ba & Anh, 2024](#); [Varghese & Selvasundaram, 2024](#)). This demonstrates the existence of a disparity between males and females in Indonesia.

International comparisons highlight Indonesia's gender disparity in economic participation. The Global Gender Gap Index, as a measure to assess the extent to which countries can divide their resources and opportunities among their male and female populations, shows that Indonesia's Global Gender Gap Index ranking is ranked 87 out of 146 countries with a score of 0.697 ([World Economic Forum, 2023](#)). This means that only 69 out of 100 women in Indonesia are well-resourced in health, economics, politics, and education, while 31 women struggle to gain access to these four areas. In economic participation and opportunity, Indonesia ranks 87th out of 146 countries with a score of 0.666, indicating that only 66 out of 100 women in Indonesia are able to participate and gain opportunities in the economic sphere ([World Economic Forum, 2023](#)). Based on [Table 1](#), countries with the highest GDP mostly have a low gender gap, with the Global Gender Gap Index ranking in the top 50. This correlation suggests that reducing the gender gap can enhance a country's economic success.

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The lower the gender gap, the higher the GDP per capita. In the end, women can achieve economic prosperity and independence and do not experience gaps in accessing resources.

Table 1. GDP Per Capita and Gender Gap Index

Countries	GDP Per Capita (in USD)	Gender Gap Index	Rank of Gender Gap Index
Luxembourg	128,820	0.747	44
Ireland	106,998	0.795	11
Switzerland	94,835	0.783	21
Norway	88,749	0.879	2
Singapore	84,501	0.739	49
United States	78,422	0.748	43
Iceland	77,961	0.912	1
Australia	68,024	0.778	26
Denmark	66,394	0.78	23
Indonesia	4,920	0.697	87

Source: [\(International Monetary Fund, 2023\)](#) and [\(World Economic Forum, 2023\)](#), compiled by the authors

The World Bank points out the importance of women's contribution, stating that mitigating the gender gap in economic participation could boost Indonesia's economic growth to 9% by 2025. This is because 61% of Indonesia's GDP is contributed by MSMEs, and 64% of MSME players are women. On the other hand, the patriarchal culture in Indonesia is a barrier for women, especially when women want to work in the formal sector ([B & Liansah, 2023](#); [Heriyanto, 2023](#); [Ummiroh et al., 2022](#)). The dual role of women as economic contributors, wives, and mothers will also make it difficult for women to access economic resources ([Adikaram & Razik, 2023](#); [Karim et al., 2023](#)). Based on data reported by the Badan Pusat Statistik (2023b), the number of women working in the formal sector is only 34.75%, while 64.25% work in the informal sector. The solution is for women to work from home or set up their businesses (MSMEs) so that they have control over their work. However, women eventually experience constraints in capital and skills in entrepreneurship ([Hendratmi et al., 2022](#)). Women's empowerment solves the limited capital and skills women face.

The Indonesian government is addressing the problems faced by women in entrepreneurship through the Mekar (*Membina Ekonomi Keluarga Sejahtera*) financing program managed by state-owned enterprises (BUMN) ([PNM, 2023](#)). The Mekar program funds non-bankable productive housewives to start or expand a business. Borrowers must pay installments with a service fee, but the program only focuses on providing capital and pays little attention to improving women's competencies in entrepreneurship. As a result, this program scheme is less than ideal because the financing scheme makes it difficult for women with the number of installments higher than the loan amount and the absence of skill improvement, resulting in difficulty paying installments. Therefore, another empowerment model is needed to assist the government in empowering women, providing capital, and increasing women's capacity in the economic field.

Islamic Microfinance (IMF) plays an important role in stimulating the economy as one of the instruments of Islamic economics. In Indonesia, there are 81 Islamic Microfinance Institutions (IMFIs) with assets of IDR 570.06 billion and financing of IDR 246.58 billion ([Otoritas Jasa Keuangan, 2022](#)). Forms of IMFIs in Indonesia include Micro Waqf Banks, *Baitul Mal wa Tamwil* (BMT), Sharia People's Financing Banks (BPRS), *Baitul Tamwil Muhammadiyah* (BTM), and others in accordance with Law Number 1 of 2013 concerning Microfinance Institutions. Islamic Microfinance Institutions (IMFIs) aim to increase economic empowerment and community productivity to achieve prosperity. Their business model involves providing financing accompanied by education and business assistance ([Abdul Zalim, 2022](#); [Yumna et al., 2024](#)). Thus, Islamic Microfinance not only adds capital but also improves knowledge and skills. During the mentoring period, the institution conducts monitoring and evaluation and applies sanctions and rewards. This aims to mentally train and motivate the community in economic activities, thus creating financial sustainability. Based on field analysis with Islamic Microfinance experts, the majority of financing recipients are women. To optimize women's empowerment, it is important to know the existing conditions and problems in order to formulate appropriate solutions.

Previous research on Islamic Microfinance has been conducted but is still limited. [Soemitra et al. \(2022\)](#) showed the crucial role of IMFIs (*Baitul Mal waa Tamwil*) in empowering women in Indonesia. [Rahayu \(2020\)](#) analyzes BMTs in Indonesia, which focuses on the vision and mission of BMTs and their role in empowering women.

[Nawawi et al. \(2022\)](#) analyzed the role of IMFIs in solving problems faced by women in terms of lack of capital and difficulty accessing other economic resources. [Islam \(2020\)](#) analyzed the role of Islamic Microfinance in Bangladesh in empowering women. [Mohamed & Elgammal \(2023\)](#) showed that providing more financing to women will reduce credit risk in IMFIs. [Al-Shami et al. \(2021\)](#) shows the role of Islamic Microfinance in Yemen in empowering women by offering microcredit facilities. [Hamdan & Kassim \(2022\)](#) highlighted the importance of digital business strategies to be undertaken by IMFIs in Malaysia to empower women. Thus, previous research is limited to the discussion of the role of Islamic Microfinance ([Al-Shami et al., 2021](#); [Islam, 2020](#); [Nawawi et al., 2022](#); [Soemitra et al., 2022](#)) and is mostly conducted in other countries, while with an Indonesian background only conducted by [Nawawi et al. \(2022\)](#); [Rahayu \(2020\)](#); [Soemitra et al. \(2022\)](#). Research on the priority problems faced by IMFIs and women and the priority solution in empowering women has yet to be discussed. Therefore, it is important to analyze the priority problems and solutions, especially against the background of Indonesia, on the grounds that (1) the vastness of Indonesia results in different problems experienced by women depending on where they live (unique socio-economic landscape) and (2) the number of women in Indonesia dominates the population, while their income contribution is very low.

This research aims to analyze the priority problems and solutions in empowering women within IMFIs, utilizing the Delphi Analytical Network Process (DANP) method. The Delphi approach enables researchers to gather repeated feedback from respondents to formulate relevant research indicators and a systematic research model. Meanwhile, ANP facilitates researchers in making priority decisions. The current research emphasizing the significance of empowering women to increase productivity and diminish disparities in resource access. This research supports SDGs 5 "Gender Equality" in the indicator "women in the managerial field" where this research supports women to be empowered and able to make all decisions regarding themselves, including economic and social decisions. This research also includes SDGs point 8 "Decent Work and Economic Growth" on the indicators "improving financial services", "increasing per capita income", and "the existence of an employment strategy" through the empowerment provided ([Pusat Kebijakan Ekonomi Makro, 2021](#)).

LITERATURE REVIEW

Women Empowerment in Indonesia

The discourse on women's empowerment has gained prominence, particularly since its inclusion as one of the Sustainable Development Goals (SDGs), specifically under goal 5, "Gender Equality" ([Kim, 2017](#)). The call for gender equality has become pervasive, propelled by the gender equality movement, research highlighting the positive impacts of women's empowerment ([Berretta et al., 2023](#); [Naveed et al., 2023](#)), and societal acknowledgment of women's significant contributions across various domains. Women's empowerment involves gaining control over resources, opportunities, and decisions that benefit women. [Saluja et al. \(2023\)](#), in their study "Barriers and interventions on how to empower women through financial inclusion: a systematic review over two decades (2000-2020)," identified four barriers hindering women's empowerment: patriarchal society, psychological factors, low income, low literacy rates, and ethnicity. To foster an environment conducive to women's empowerment, essential elements include 1) authorizing women, 2) providing women with the option to participate, 3) ensuring equal access with males, and 4) addressing prejudice and violence against women ([Narayan-Parker, 2005](#)).

As the development gap between men and women diminishes, an area can enhance the quality of its human resources, particularly by ensuring equitable access to health, education, and economic development for both genders ([Husein et al., 2021](#)). Deliberations by the [World Economic Forum \(2023\)](#) underscore the idea that women's empowerment serves as a linchpin for bolstering a country's national income, thereby influencing its prosperity. Furthermore, women's active participation in economic growth and employment opportunities aligns with the eighth Sustainable Development Goal (SDG): "Promoting Inclusive and Sustainable Economic Growth, Productive and Comprehensive Employment Opportunities, and Decent Work for All."

Women possess significant potential to contribute to the economy, particularly through entrepreneurship as a career path in economic development ([Anggadwita et al., 2017](#)). Moreover, Indonesia holds substantial promise for fostering the emergence of female entrepreneurs. The number of Small and Medium Enterprises (SMEs)

in Indonesia has reached 65.6 million, as per data from the Indonesian Ministry of Cooperatives and SMEs (2022). Women-owned SMEs constitute over 64% of all existing SMEs, making a substantial contribution to the resilience of the national economy.

To promote women's economic participation, the Indonesian government, through the Ministry of Women's Empowerment and Child Protection, incorporates the employment of women as a key indicator within the Quality Dimension of Economic Resilience (KKE) assessment. The performance level in the Economic Resilience Quality Dimension has experienced a modest increase of 0.25 percent, ascending from 71.40 in 2020 to 71.58 in 2021. Notably, in 2021, 41.60 percent of households witnessed the engagement of married women in the workforce. Additionally, it is noteworthy that, in 2021, 30 provinces displayed a degree of responsiveness towards gender and children's rights, with four provinces demonstrating a particularly high level of responsiveness ([The Ministry of Women's Empowerment and Child Protection, 2022](#)).

Islam and Women's Empowerment

In Islam, the empowerment of women emanates from the foundational belief that men and women are regarded as equals in the eyes of God, deserving of equitable opportunities and rights. Islamic feminists assert that the Qur'an inherently promotes principles of equality and parity between men and women. This interpretation of the Qur'an has cultivated a feminist consciousness among Muslim women, manifesting in expressions of strength, such as the symbolic use of the headscarf. While the Qur'an acknowledges gender distinctions, it emphasizes the equality and complementarity of both positions. Within the Islamic context, women's empowerment encompasses access to education, financial resources, and income, along with the autonomy to make life choices and active participation in political and organizational spheres. Moreover, it entails the cultivation of individual agency and the mobilization of women to instigate social change ([Metcalf, 2011](#)).

Women hold significant value in Islam for their contributions to the economy, education, and health ([Sholichah, 2021](#)). Additionally, Islam emphasizes the importance of education for both genders. The Qur'an advocates for the pursuit of knowledge and learning, and historically, Islamic communities have been instrumental in providing educational opportunities for women. Notably, during the reign of the Prophet (PBUH), efforts were made to enhance women's access to education, thereby empowering them with the requisite knowledge and skills to actively participate in society and make informed decisions ([Metcalf, 2011](#)). This stands in stark contrast to the prevailing sentiments in Arab society during that era, which were generally hostile to the emancipation of women.

Moreover, Islam endows women with various rights, encompassing the ability to possess property, the right to inherit, the freedom to work, and the liberty to engage in political and social activities. These rights empower women to take initiative, govern their lives, and contribute meaningfully to their communities ([Metcalf, 2011](#)). Contrary to a prevalent misconception, there exists a misunderstanding that Islam inherently opposes women's empowerment. The perception of Islam as anti-women's empowerment is rooted in several factors, including cultural biases, misinterpretation of religious scriptures, and a lack of awareness regarding the unique experiences of Muslim women ([Nurasyiah & Pratami, 2018](#)). It is essential to note that Islam is not inherently antagonistic to women's emancipation.

Misinterpretation of religious texts constitutes a significant source of this misunderstanding ([Ats-Tsauri, 2020](#)). Individuals often concentrate on isolated verses in the Quran or Hadith that seemingly restrict women's rights, thereby overlooking the broader context and teachings that advocate for gender equality and empowerment. For instance, the Quran underscores the importance of education for both men and women. Additionally, cultural biases play a role in shaping perceptions of women's empowerment within Islam. Practices and customs specific to certain regions or communities may inaccurately be ascribed to Islamic beliefs. Forced marriage and restrictions on women's mobility, for example, are not inherent in Islam but are influenced by local traditions and patriarchal norms.

Moreover, the perpetuation of stereotypes is exacerbated by a lack of awareness regarding the diverse experiences of Muslim women. Notably, Muslim women have made substantial contributions across various professions, including politics, business, academia, and activism ([Nisa, 2021](#)). Unfortunately, these

achievements often remain unnoticed or are eclipsed by prevailing negative perceptions and biases. An essential approach to discussing women's empowerment in Islam involves adopting an open-minded perspective, recognizing the multiplicity of viewpoints and experiences within the Muslim community. An examination of Islamic teachings and an analysis of the accomplishments of Muslim women underscore that Islam is not inherently opposed to women's empowerment.

Woman Empowerment in Islamic Microfinance Institutions

Sharia financial institutions play a pivotal role in promoting women's empowerment through various avenues. Foremost among these is the provision of access to financial services, with Islamic financial institutions offering tailored products and services designed to meet the specific needs of women, including microfinance and small business loans. These financial resources empower women to establish businesses, invest in education, and improve their economic status ([Baboucarr, 2020](#)). Moreover, several Islamic financial institutions have allocated funds to support enterprises or projects led by women. These funds provide both capital and assistance to female entrepreneurs, facilitating the growth of their businesses and contributing to overall economic development ([Zain & Hassan, 2019](#)).

To further empower women in the realms of investment, entrepreneurship, and financial management, Islamic financial institutions organize seminars and programs that promote financial literacy ([Arofah & Maharani, 2021](#)). These initiatives aim to enhance women's financial knowledge and capabilities, enabling them to make informed decisions. Notably, the investment opportunities offered by Islamic financial institutions adhere to Sharia principles. According to [Zainur \(2021\)](#), these institutions empower women to allocate their funds in a manner consistent with their values by providing access to investment options that are both ethical and socially responsible. Certain departments and initiatives within specific Islamic financial institutions are dedicated to advancing women's empowerment. The objective is to promote mentorship and networking opportunities for women in the industry, fostering increased economic participation to advance gender equality.

Previous research has highlighted the critical role of Islamic Microfinance Institutions (IMFIs) in empowering women. [Nawawi et al. \(2022\)](#) analyzed the role of four Islamic Microfinance Institutions, which include Sharia Cooperatives, Baitul Mal wat Tamwil, Zakat Management Institutions, and Micro Waqf Banks, and the results show that Islamic microfinance institutions are mediating institutions for women who do not have access to capital. Islamic Microfinance Institutions train women's independence through various types of funding provided, accompanied by assistance. This was done because most women empowered in Islamic Microfinance Institutions work as entrepreneurs, so the assistance is focused on business assistance. [Soemitra et al. \(2022\)](#) analyzed the women's empowerment program conducted by Micro Waqf Bank Mawariddussalam in Indonesia using SEM and thematic analysis methods. The results show that women need funding and assistance to be independent. The existence of a mentor is very important to guide and supervise the implementation of empowerment programs. However, this research has not detailed the priority problems faced during the empowerment program and only analyzed the role of Islamic Microfinance Institutions. For this reason, further research is urgently needed.

METHODOLOGY

This study critically examines issues central to the implementation of women's empowerment and proposes appropriate remedies. The methodology employed in this quantitative study is the Delphi-Analytic Network Process (DANP). The use of the Delphi method facilitates the collection of a more extensive range of feedback from research participants, thereby ensuring the accuracy of the research framework by eliminating erroneous data leading to expert disagreements. Following the Delphi phase, the researcher assessed the relative importance of each research instrument using the Analytic Network Process (ANP) method. ANP facilitates exhaustive analysis by considering interrelationships between factors and criteria, organizing all relevant elements within a hierarchical structure ([Saaty, 2013](#)). Given its capacity to account for intricate interrelationships among attribute levels in the context of women's empowerment, the D-ANP method proves to be exhaustive. Addressing the complexities of this issue requires the collaboration and support of multiple elements rather than reliance on a singular factor.

The Delphi-ANP research process comprises four phases (Figure 1).

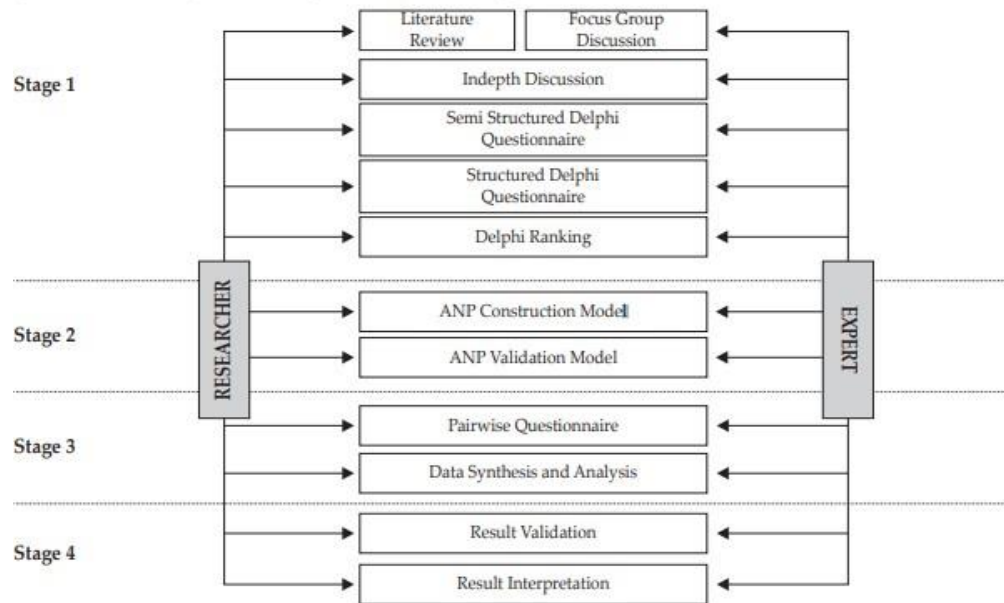


Figure 1. Stages of DANP Research

Source: (Zams et al., 2020)

The second phase involves the construction of the ANP model framework, subject to validation by specialists. In the third phase, each question in the structured questionnaire is prioritized through pairwise comparisons on a scale of 1 to 9. A value of 1 signifies "extremely, extremely unimportant," while a value of 9 denotes "extremely important." The fourth stage involves the verification and interpretation of results through the computation of the Geometric Mean and Rater Agreement. Rater Agreement, measured by Kendall's Coefficient of Concordance (W ; $0 < W < 1$), gauges the extent to which respondents (R_1 - R_n) align on a particular issue within a specific cluster. The geometric mean, representing the average evaluation of participants, serves as an indicative average value highlighting a particular trend (Ascarya, 2005).

Table 2. List of Research Respondents

Initial	Position	Group
SH	Professor in Microfinance at Universitas Airlangga, actively engaged in a women's empowerment program facilitated by the Islamic Social Fund Institute.	Academia
IM	Academic specializing in Microfinance at Universitas Airlangga, recipient of a community service grant focused on enhancing income for Micro, Small, and Medium Enterprises (MSMEs).	
SRA	Academic at Universitas Airlangga and Chair of an IMFIs in Indonesia.	
SIS	Consultant for IMFIs and Islamic Social Fund Institutions, serving as an expert to guide institutions in community empowerment, particularly in income augmentation, with a focus on women's empowerment.	Practitioner
AB	Practitioner at Indonesia Sharia Bank and BSI Maslahat, actively involved in empowerment programs at eight locations in Indonesia, with a predominant emphasis on empowering women.	
AH	Chairman of the Microfin Institute (one of the IMFIs in Indonesia)	
AM	Head of Division at the Ministry of Religion East Java Regional Office	Regulator
BMU	Chairman of BAZNAS East Java	
DP	Chairman of the East Java Financial Services Authority (OJK).	
NV	Associate Expert at the Association of Islamic Economic Experts (IAEI)	Association
PL	East Java MSME Coordinator	
NS	Associate Expert at the Zakat Organization Forum (FOZ), actively engaged in women's empowerment programs	

Source: Compiled by the authors (2023)

Respondents were chosen through purposive sampling (see Table 2), a method that mandates possessing the requisite background, expertise, and experience related to the research topic (Ascarya, 2005). Academic respondents were required to demonstrate knowledge and expertise concerning women's empowerment through Islamic social funds. Practitioner respondents needed to be affiliated with Islamic philanthropic

institutions, while regulatory respondents were expected to hold authoritative positions with the capacity to formulate policies within the domains of Islamic Social Funds (ISF) and Islamic Microfinance Institutions. Researchers guided respondents throughout the questionnaire completion process to minimize potential bias and mitigate misinterpretations.

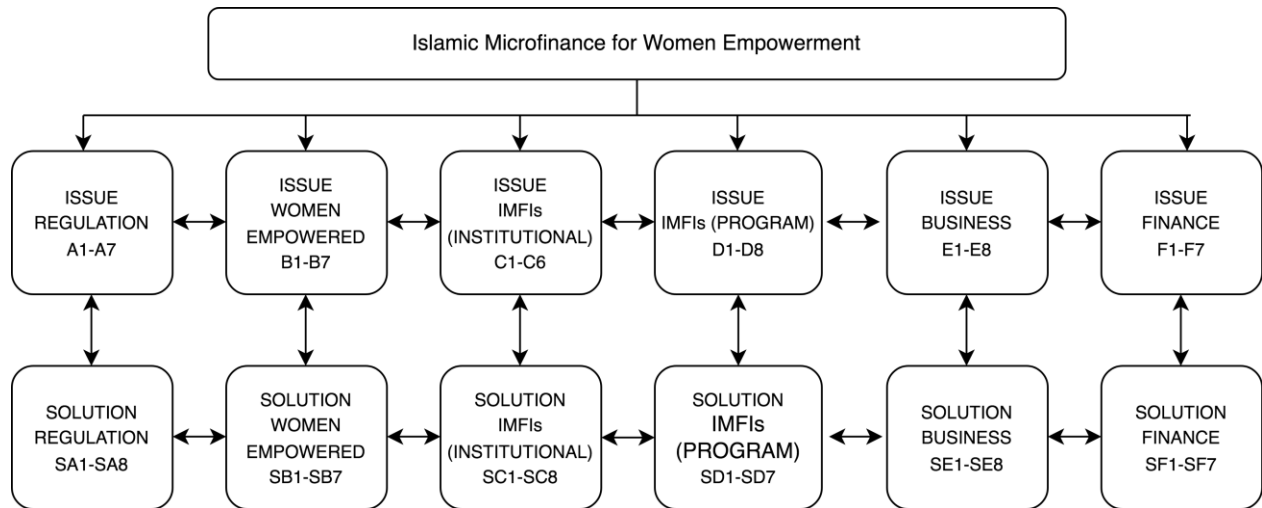


Figure 2. Research Framework

Source: Authors (2023)

The research framework's structure is depicted in [Figure 2](#). The study's analysis incorporates six facets derived from literature evaluations, expert in-depth interviews, and focus group discussions. The aspects under scrutiny encompass business and financial dimensions, along with regulatory, women-empowered, institutional, and programmatic aspects of Islamic Microfinance Institutions (IMFIs). This delineation is a pivotal element in the endeavor to empower women through the application of Islamic commercial finance.

RESULT

This study undertakes an examination of issues pertaining to women's empowerment in Islamic Microfinance Institutions, aiming to prioritize solutions. The Delphi technique was employed to discern the critical aspects and criteria of challenges and solutions. Subsequently, the Analytic Network Process (ANP) approach was applied to ascertain the weight assigned to each aspect and criterion. The identification of characteristics and criteria for each problem was accomplished through a literature review, focus group discussions, and in-depth interviews with specialists in microfinance institutions and women's empowerment. Using the Delphi method, each aspect and indicator derived from the previous results were subjected to critical analysis and selected for inclusion in the Delphi-Analytic Network Process (DANP) study. A total of 12 experts from four distinct groups were invited to complete the questionnaire through both online and offline modes.

Problem Identification

There are six primary components of challenges in women's empowerment: (1) regulatory, (2) women program recipients, (3) IMFIs (institutional), (4) IMFIs (programs), (5) business, and (6) financial aspects. [Table 3](#) presents the analysis results.

Table 3. Result Analysis (Issues)

Cluster	Code	Name	Supporting literature	Contribution at Cluster	Contribution at Model
Issues					
Regulation	A1	Restrictions on blended financing regulations	An In-depth Interview with An Expert	0.07627	0.000764
	A2	Lack of awareness and understanding of business licensing	(Nawawi et al., 2022)	0.15673	0.001570
	A3	Minimal government budget for women's empowerment	(Umanailo et al., 2019)	0.10492	0.001051
	A4	Absence of a fixed database	(Umanailo et al., 2019)	0.12828	0.001285
	A5	Lack of coordination in carrying out women's empowerment	(Soemitra et al., 2022)	0.21214	0.002125
	A6	Absence of blended financing regulations	An In-depth Interview with An Expert	0.25926	0.002597
	A7	Regulations limiting the right to distribute zakat	(Undang-Undang Republik Indonesia Nomor 23 Tahun 2011 Tentang Pengelolaan Zakat, 2011)	0.06239	0.000625
Women Empowered	B1	Existence of fear and worry	An In-depth Interview with An Expert	0.14772	0.002669
	B2	Negative perceptions about women	(Bullough et al., 2022)	0.06868	0.001241
	B3	Lack of business knowledge	(Setini et al., 2020)	0.19039	0.003440
	B4	Lack of husband/father support	(Uddin, 2021)	0.11462	0.002071
	B5	Time constraints due to domestic responsibilities	(Aarntzen et al., 2019)	0.32488	0.005870
	B6	Perceived lower power of women compared to men	An In-depth Interview with An Expert	0.05330	0.000963
	B7	Perception that it is more challenging for women to succeed	(Pusat Kebijakan Ekonomi Makro, 2021)	0.10040	0.001814
IMFIs (institutional)	C1	Lack of IMFIs infrastructure in certain areas	An In-depth Interview with An Expert	0.32191	0.003430
	C2	Institutions sometimes do not understand the potential of financing customers	(Koti & Modiba, 2022)	0.22018	0.002346
	C3	Interference from outside parties in decision-making	An In-depth Interview with An Expert	0.13496	0.001438
	C4	Double burden on IMFIs	An In-depth Interview with An Expert	0.10934	0.001165
	C5	Reluctance of IMFIs to blended financing	An In-depth Interview with An Expert	0.14191	0.001512
	C6	Perception that IMFIs is less professional	An In-depth Interview with An Expert	0.07170	0.000764
IMFIs (program)	D1	Assistance limited to risk mitigation	An In-depth Interview with An Expert	0.09676	0.002358
	D2	Some IMFIs do not measure the success of program recipients	An In-depth Interview with An Expert	0.2142	0.005220
	D3	Lack of synergy between IMFIs and other parties	An In-depth Interview with An Expert	0.16241	0.003958
	D4	Generalized training	(Dotsey, 2022)	0.12762	0.003110
	D5	Training focusing on theoretical implications rather than practical aspects	(Dotsey, 2022)	0.16241	0.003958
	D6	The program not fully concentrating on financial and marketing aspects	(Fatou, 2021)	0.06381	0.001555
	D7	Not all fund distributions accompanied by empowerment	(Susilowati & Mafruhah, 2023)	0.09676	0.002358
	D8	Lack of IMFIs knowledge about entrepreneurship and business management	An In-depth Interview with An Expert	0.07604	0.001853
Business	E1	Difficulty implementing a profit-sharing scheme in empowering women	An In-depth Interview with An Expert	0.13510	0.002495
	E2	Minimal knowledge about financial management	An In-depth Interview with An Expert	0.22937	0.004236

Financial	E3	Limited access to information and markets	An In-depth Interview with An Expert	0.13510	0.002495
	E4	Shift from productive assistance to consumptive assistance	(Doepke & Tertilt, 2019)	0.08886	0.001641
	E5	Limited assets owned by program recipients for collateral	(Mawardi et al., 2022)	0.06352	0.001173
	E6	Legality of the business not registered	(Soemitra et al., 2022)	0.06352	0.001173
	E7	Women's businesses lacking production quality standards	(Soemitra et al., 2022)	0.10597	0.001957
	E8	Lack of risk management of women-owned businesses	(Koti & Modiba, 2022)	0.17858	0.003298
	F1	The IMFIs program maintaining a profit orientation	An In-depth Interview with An Expert	0.21630	0.001837
	F2	Mentoring fee charged	An In-depth Interview with An Expert	0.16178	0.001374
	F3	Less optimal accounting standards for commercial and social financing	An In-depth Interview with An Expert	0.07359	0.000625
	F4	Few financing products specifically for women's empowerment	(Nawawi et al., 2022)	0.10208	0.000867
	F5	Lack of knowledge about productive funding	(Hamdan & Kassim, 2022)	0.26469	0.002248
	F6	Program evaluation still partly based on increasing income	(Kumar, 2016)	0.13223	0.001123
	F7	More social distribution in IMFIs does not create recipient independence	(Parwez et al., 2022)	0.04933	0.000419

Source: Data Processing Result, Authors Own (2023)

Three key priority concerns hinder the ideal empowerment of women, as derived from comprehensive scrutiny of the various difficulties (see Figure 3). Firstly, (B5) the dual responsibilities women bear in managing both household and family income duties (0.324). The constraints imposed by domestic responsibilities limit the time available for effective participation in women's empowerment programs. Secondly, (C1) the lack of infrastructure coverage for Sharia Microfinance Institutions (IMFIs) results in women lacking financial information (0.321). This deficiency is observed in both urban and rural settings. Lastly, some women grapple with finance structured around interest-based models. Thirdly, (F5) the insufficient understanding of the financial requirements and effective management among women program users (0.264). These challenges emanate from three distinct aspects: the aspect of women program recipients, the institutional aspect of IMFIs, and the financial aspect.

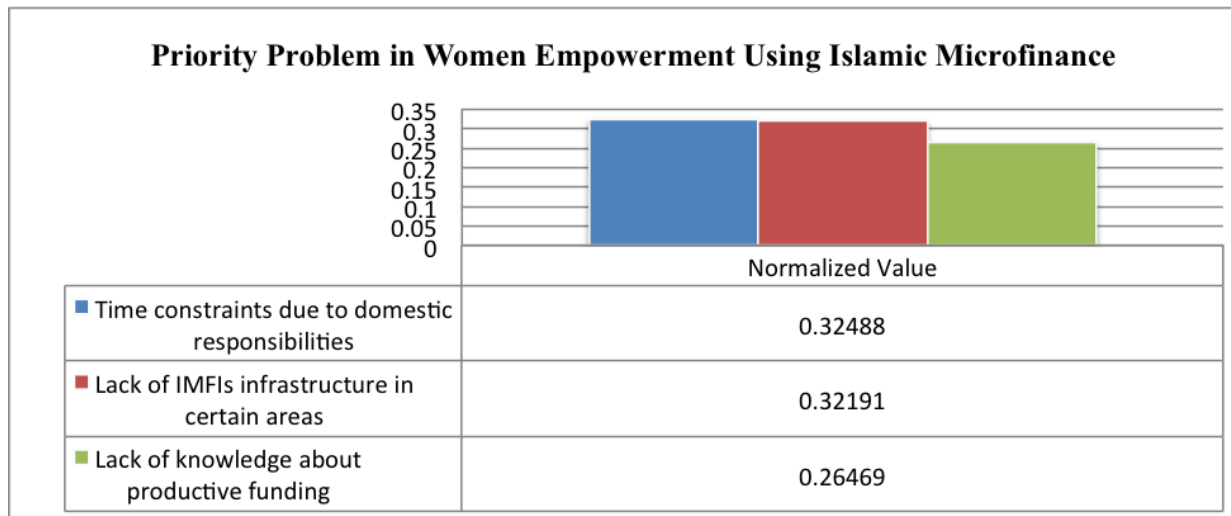


Figure 3. Priority Problem in Women Empowerment using Islamic Microfinance

Source: Data Processing Result, compiled by the authors (2023)

Solution Identification

The preceding discourse concentrated on three pivotal issues within women's empowerment (see [Table 4](#)). As identified by experts, three principal solutions are proposed for addressing these challenges: First, Microfinance Institutions (MFIs) are advised to engage with other institutions to extend assistance (0.237). The second alternative involves the implementation of a social fund management program within MFIs (0.236). Islamic Microfinance Institutions (IMFIs) are profit-driven organizations that concurrently uphold a social mission. In instances where MFIs encounter difficulties in managing both functions independently, collaborative efforts and synergy with other entities become imperative. The introduction of social fund programs is designed to ensure that the financial support provided prioritizes empowerment, fostering the development of recipients' skills and knowledge. Thirdly, institutions are encouraged to offer specialized assistance in the context of empowerment (0.223).

Table 4. Result Analysis (Solution)

Cluster	Code	Name	Supporting literature	Contribution at Cluster	Contribution at Model
Regulation	SA1	Discussion on the importance of Islamic social and commercial integration	An In-depth Interview with An Expert	0.11867	0.011877
	SA2	Revision of regulations for IMFIs	An In-depth Interview with An Expert	0.07420	0.007427
	SA3	Simplification of business registration procedures and formalities	An In-depth Interview with An Expert	0.08842	0.008850
	SA4	Prioritizing fund allocators	An In-depth Interview with An Expert	0.15071	0.015084
	SA5	Improving coordination regarding database integration	An In-depth Interview with An Expert	0.21874	0.021893
	SA6	Promoting synergy among government, IMFIs, Islamic Social Fund Institutions, and related parties	An In-depth Interview with An Expert	0.11399	0.011409
	SA7	Issuance of blended financing regulations	An In-depth Interview with An Expert	0.18149	0.018165
	SA8	Raising awareness of donations to IMFIs	An In-depth Interview with An Expert	0.05378	0.005383
Women Empowered	SB1	Availability of expert assistants	(Soemitra et al., 2022)	0.22306	0.040268
	SB2	Provision of training and mentoring	(Soemitra et al., 2022)	0.15919	0.028738
	SB3	Accompanying staff who live near the recipient	(Soemitra et al., 2022)	0.21584	0.038966
	SB4	Socialization of the program to the families of women who receive the program	(Widiastuti et al., 2021)	0.11418	0.020612
	SB5	Empowerment based on home industry	(Astiti & Darmawan, 2023)	0.06330	0.011428
	SB6	Business training and mentoring	(Ranabahu & Tanima, 2022)	0.08773	0.015838
	SB7	Environmental analysis	An In-depth Interview with An Expert	0.13670	0.024679
IMFIs (institutional)	SC1	Expanding IMFIs infrastructure	(Shaikh, 2021)	0.09167	0.009759
	SC2	Analysis of the conditions of program recipients	An In-depth Interview with An Expert	0.17995	0.019157
	SC3	Establishment of a clear institutional structure	An In-depth Interview with An Expert	0.17100	0.018204
	SC4	Workload specifications	An In-depth Interview with An Expert	0.10938	0.011644
	SC5	Increasing the number of employees	An In-depth Interview with An Expert	0.05051	0.005377
	SC6	Commitment to blended financing	An In-depth Interview with An Expert	0.07289	0.007760
	SC7	Training and certification for IMFIs managers	An In-depth Interview with An Expert	0.19020	0.020248
	SC8	Improvements to the IMFIs procedure	An In-depth Interview with An Expert	0.13440	0.014308
MFIs (program)	SD1	Synergy with other parties	(Gupta, 2020)	0.23796	0.057936
	SD2	Collaboration with academics and researchers on program success methods	(Ascarya & Masrifah, 2023)	0.16027	0.039021
	SD3	Regular monitoring and evaluation of the program	(Soemitra et al., 2022)	0.12889	0.031381

Business	SD4	Needs analysis for training and mentoring	An In-depth Interview with An Expert	0.15282	0.037206
	SD5	Facilitating market access for recipients by IMFIs	An In-depth Interview with An Expert	0.07201	0.017532
	SD6	Strategic planning during the empowerment program	(Umanailo et al., 2019)	0.15459	0.037637
	SD7	Development of women's empowerment	(Umanailo et al., 2019)	0.09347	0.022757
	SE1	Provision of financial management training and assistance	An In-depth Interview with An Expert	0.21982	0.040559
	SE2	Collaboration with other parties for support	(Soemitra et al., 2022)	0.18222	0.033622
	SE3	Support for product value enhancement and packaging	(Sharma & Jena, 2020)	0.12915	0.023830
	SE4	Facilitating market access for program recipients by IMFIs	(Shaikh, 2021)	0.10559	0.019482
	SE5	Implementation of collateral and non-collateral-based programs	An In-depth Interview with An Expert	0.05653	0.010431
	SE6	IMFIs as a mediator with the government	(Fianto et al., 2019)	0.07444	0.013736
Finance	SE7	Provision of Business legal assistance	(Dawson et al., 2020)	0.14360	0.026496
	SE8	Optimizing e-commerce	(Rahayu, 2020)	0.08865	0.016358
	SF1	Inclusion of socially oriented products in IMFIs	An In-depth Interview with An Expert	0.23687	0.020100
	SF2	Diversification of financing products	An In-depth Interview with An Expert	0.08800	0.007467
	SF3	Increased integration funds	(Widiastuti et al., 2022)	0.07675	0.006513
	SF4	Increased allocation for women's empowerment	(Soemitra et al., 2022)	0.17084	0.014497
	SF5	Assistance in financial planning	(Brixiová et al., 2020)	0.11164	0.009473
	SF6	Increased understanding of financial management	(Brixiová et al., 2020)	0.15072	0.012789
	SF7	Increased fund allocation	(Mohamed & Elgammal, 2023)	0.16518	0.014016

Source: Data Processing Result, Authors Own (2023)

Figure 4 summarizes the priority solutions for women's empowerment using Islamic Microfinance.

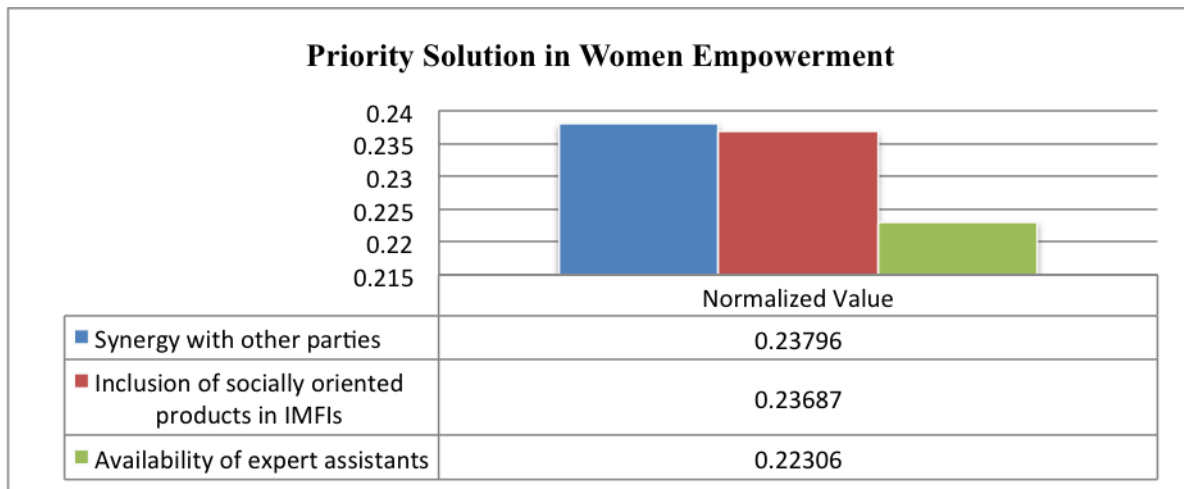


Figure 4. Priority Solution in Women Empowerment using Islamic Microfinance

Source: Data Processing Result, compiled by the authors (2023)

DISCUSSION

Priority Problems

The primary issue identified in women's empowerment is the double burden faced by women responsible for both domestic responsibilities and family income. This observation aligns with a study by Rahman et al. (2023), which highlights the challenges women encounter in managing their businesses. Researchers note the

persistence of a robust patriarchal society in Indonesia, wherein both men and women are engaged in household and childcare responsibilities, with a focus on educating children for future employment. Simultaneously, women feel compelled to work due to the unpredictability of family finances. This deeply ingrained cultural dynamic poses challenges for women in effectively managing their time, hindering their ability to focus on diverse tasks, including the implementation of women's empowerment initiatives. The resulting difficulty in time management contributes to additional issues, such as insufficient time for skill development ([Widiastuti et al., 2021](#)) and psychological concerns. Consequently, achieving work-life balance becomes challenging for women ([Del Boca et al., 2020](#)).

The second challenge pertains to the limited infrastructure coverage of MFIs, particularly in rural areas. Data indicates that only 80 IMFIs are distributed across 22 provinces in Indonesia, with dominance in three provinces. Consequently, the distribution of Islamic Microfinance Institutions (IMFIs) is uneven, and their overall numbers remain restricted. [Soemitra et al. \(2022\)](#) emphasize the crucial role of IMFIs in women's empowerment, underscoring that their financing and mentoring functions significantly contribute to the success of women-led businesses. The constrained reach of IMFIs results in various adverse outcomes, including restricted financial information available to women, limited program distribution, and constrained options for training and mentoring.

The third challenge involves a lack of information and knowledge among women program participants concerning the management of productive funds. This issue may be a consequence of the second challenge, as women might not comprehend how to manage finances productively and sustainably without institutional assistance in operating their enterprises. Women need the requisite knowledge and skills to effectively manage and allocate their capital for sustainable prosperity ([Rafiki & Nasution, 2019](#)). It is imperative to promptly address these three challenges.

This situation is reflected in the financial literacy and inclusion index, which remains at a moderate level. Current data indicates that the financial literacy index for women in 2022 stands at 50.33%. This signifies that women's understanding and knowledge about managing finances and accessing financial resources are still limited. This aspect is crucial for IMFIs, as financial institutions, to play a role in supporting women's financial empowerment.

Priority Solution

Three primary solutions addressing challenges in women's empowerment center around expert mentoring and the establishment of social activities within IMFIs. The significance of mentoring in achieving empowerment has been underscored in previous studies ([Kamberidou, 2020](#)). Mentoring is recognized as a crucial factor in assisting women in effectively managing their finances (Nawawi et al., 2022; Rafiki & Nasution, 2019; Soemitra et al., 2022). Providing support to women is expected to enhance motivation and commitment to the program's implementation ([Kamberidou, 2020](#)). The envisioned support in women's empowerment is limited to assistance in company production and the expansion of market access. Through focus groups and in-depth interviews, researchers discovered that the paramount requirement for women program participants engaged in business is assistance in gaining market access and acquiring new clients. This is imperative because consumer flexibility in their preferences and demands can impact the financial returns that women receive.

For instance, during the Covid-19 pandemic, [Sultan & Sultan \(2020\)](#) identified numerous challenges faced by Women Micro, Small, and Medium Enterprises (MSMEs), leading to substantial income losses. In times of crisis, formal institutions, including Islamic Microfinance Institutions (IMFIs), play a crucial role in providing support to Women MSMEs, offering both material and psychological assistance. The presence of professionals supplied by these institutions becomes pivotal for the empowerment of women entrepreneurs.

To effectively aid women in managing their time, particularly given domestic duties, collaboration among MFIs and other institutions is deemed essential. Recognizing the challenges faced by women, MFIs need to extend mentorship to program recipients for the success of empowerment initiatives (0.237). However, it was observed during focus groups and in-depth interviews with specialists that not all MFIs provide mentoring for their program recipients due to constraints in mentoring staff and associated costs. To address this, Islamic

Microfinance Institutions (IMFIs) must collaborate and synergize with other institutions, such as Islamic social fund institutions (BAZ, LAZ). IMFIs can implement programs and finance synergies to support women engaged in empowerment initiatives. The existence of such synergy is emphasized by [Ascarya et al. \(2023\)](#), highlighting that the collaboration of IMFIs with Islamic social institutions strengthens the social function of IMFIs.

RESEARCH IMPLICATION

This study emphasizes the significance of mentorship and the establishment of social programs within Islamic Microfinance Institutions (IMFIs) for women's empowerment. Theoretical contributions of this study are evident in its examination of issues and solutions related to women's empowerment, expanding on previous research that predominantly focused on the role of MFIs in empowering women Micro, Small, and Medium Enterprises (MSMEs). To enhance the effectiveness of women's empowerment programs, this study underscores the crucial role of integration, synergy, and collaboration between IMFIs and Islamic social fund institutions (BAZ, LAZ, etc.), women's associations, and government entities. This collaborative effort aims to ensure that IMFI financing programs not only provide business capital but also deliver comprehensive assistance. Mentorship, facilitating enhanced knowledge and skills, emerges as a critical element in promoting women's independence and well-being, with experts in the fields relevant to women program recipients offering valuable support. Consequently, IMFIs should collaborate to provide expertise across various sectors to assist women comprehensively.

CONCLUSION

This study employed the Delphi Analytic Network Process (DANP) to investigate challenges and solutions for women's empowerment in Islamic Microfinance Institutions (IMFIs). The findings identified three primary issues: first, challenges related to time management due to women's dual responsibilities in domestic matters and contributing to the family economy; second, inadequate IMFI infrastructure leading to limited information on female funding; and third, restricted capacity to manage financial funds productively. To address these issues, at least three priority solutions need immediate implementation: (1) collaboration between Sharia Microfinance Institutions (IMFIs) and Islamic social fund institutions, along with other relevant parties, (2) the establishment of social programs in IMFIs, and (3) the provision of specialists during women's empowerment programs. The findings underscore the critical importance of synergy and integration between IMFIs and Islamic social fund institutions (BAZ, LAZ) in maximizing women's empowerment. Regarding the study's limitations, it only examines six dimensions of women's empowerment. Future research could explore social, cultural, and other factors influencing women's empowerment. Subsequent studies could employ the ANP Benefit, Opportunity, Cost, and Risk (BOCR) framework to assess each proposed solution, enabling the identification of both short-term and long-term strategies. Furthermore, future research endeavors might develop a paradigm of women's empowerment that incorporates both Islamic Microfinance Institutions, other Islamic Commercial Institutions, and Islamic social fund institutions.

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