

SWOT ANALYSIS IN PRODUCTIVE MANAGEMENT OF CASH WAQF FUNDING AT MICRO WAQF BANK OF ALMUNA BERKAH MANDIRI KRAPYAK YOGYAKARTA

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Abstract: *The role of institutions in managing cash waqf provided security guarantees and wider investment of funds. Here, the question arises of how to manage cash waqf funding at Bank Wakaf Mikro (BWM) using the SWOT approach. This research aimed to determine the strength factors, weakness factors, opportunity factors, and threat factors in the implementation of cash waqf fund management by BWM Almuna Berkah Mandiri Krapyak. This research was a type of field research using qualitative descriptive methods. Data collection techniques were observation, interviews, and documentation. Meanwhile, the data analysis technique was obtained from various sources through triangulation and carried out continuously until saturation. The results of this research could conclude that the strength factors in managing cash waqf funding at BWM Almuna Berkah Mandiri were good human resources and infrastructure. Meanwhile, the weak factor was that social media management was not running well, so promoting customer products was less than optimal. The opportunity factor was the ease of technology, where customers would find it easy to get information from the Micro Waqf Bank. Finally, the threat factor in managing cash waqf funding was the existence of customers who were in trouble, where customers needed to make installment payments at the agreed time.*

Keywords: *Waqf, Cash Waqf, Fund Management Strategy, SWOT Analysis*

INTRODUCTION

Risk management is needed to improve standards in order to improve quality and build a good reputation. An effective internal control system can be created within the Micro Waqf Bank by implementing appropriate risk management strategies so that corrective actions that are in line with the strategy, vision, and mission of the Micro Waqf Bank can be taken. In managing productive assets, a person has a role in the success of the waqf assets and then is given the task of managing the waqf by the wakif (the person who donated the assets).¹ In

¹ Bashlul Hazami, "Peran Dan Aplikasi Wakaf Dalam Mewujudkan Kesejahteraan Umat Di Indonesia," *Analisis: Jurnal Studi Keislaman* 16, no. 1 (2016), <https://doi.org/http://dx.doi.org/10.24042/ajsk.v16i1.742>.

several fiqh books, ulama does not include nadzir waqf as a pillar of waqf. It is because waqf is a Sunnah worship.

Micro Waqf Bank is an institution established by the government to support the community's economy and make Islamic boarding schools the basis of the people's economy because, after all, one of the levels of society that has a strategic function to encourage and advance the community's economy is Islamic boarding schools.² A common problem currently occurring is that small and medium businesses need help accessing or finding capital. In contrast, small businesses that want to apply for loans from conventional institutions must submit collateral. That is the reason why the Micro Waqf Bank was founded.

The aim of the Micro Waqf Bank (BWM) is to provide access or provide a way to seek capital for small communities that still need business fields. It is hoped that this BWM can improve community welfare from social inequality and poverty. This BWM not only provides capital and access to the community but will also accompany, direct, and provide training to the community in order to get optimal results.³ Almuna Berkah Mandiri Micro Waqf Bank is a Micro Waqf Bank under the auspices of the Al-Munawwir Krapyak Islamic Boarding School Foundation. BWM Almuna Berkah Mandiri is located in Krapyak Kulon Panggungharjo, Sewon, Bantul, Yogyakarta. Before the establishment of BWM Almuna Berkah Mandiri around the Islamic boarding school, few people started businesses due to limited capital as well as a lack of experience and knowledge in setting up and running their business.

Apart from that, people who live around Islamic boarding schools are also worried about having to borrow money for capital from conventional banks. Many conventional banks have provided services to provide loans to communities around Islamic boarding schools. Still, in the end, people who apply for financing from conventional banks feel disadvantaged by the high interest rates.

Seeing the phenomenon above, students receive training and direct supervision from the Financial Services Authority (*Otoritas Jasa Keuangan/OJK*) to manage the Almuna Berkah Mandiri Micro Waqf Bank directly. Apart from residents whom the OJK directly targets for economic development, students in Islamic boarding schools can also apply for loans to BWM

² Erin Nurhayati, Rustamunadi, and Di'amah Fitriyyah, "Analisis Model Pembiayaan Bank Wakaf Dalam Pemberdayaan Usaha Mikro Syariah," *Tazkiyya: Jurnal Keislaman, Kemasyarakatan Dan Kebudayaan* 20, no. 1 (2019).

³ Syarif Hidayat and M Makhrus, "Peranan Bank Wakaf Mikro Dalam Pemberdayaan Ekonomi Masyarakat Di Purwokerto," *Jurnal Ilmiah Ekonomi Islam* 7, no. 2 (2021).

by simply adding special requirements. BWM only provides financing for registered customers without having to collect money (funding). The MSMEs (or UMKM) in question are residents and Islamic boarding school students who have businesses and can apply for financing with a qard agreement.

Therefore, to maximize BWM at this Islamic boarding school, the administrators held a "Weekly Halaqoh (Halmi)" program at the Micro Waqf Bank. It is very helpful for customers because, in Halmi, customers are created into halaqah groups with a division of 10 to 15 customers in each group. In Halmi, customers can tell each other about their financial situation and business growth, accompanied by the management of the Micro Waqf Bank. Not only that, but customers are "jointly responsible" for each other; that is, if there are difficulties between customers when making a loan, it will be borne jointly by other group members. Through this "joint responsibility" it is hoped that customers and other customers can work together to develop their businesses better.

For this reason, the mentoring program carried out by BWM is inserted through weekly halaqah activities (Halmi). This activity opens with recitation. After the recitation ends, customers are given time to consult on their religious and business problems. It is quite interesting because everyone certainly has different problems and needs to find different solutions. Customers need to make good use of this opportunity to consult with the bank representative assigned to fill in at that time. This consultation stage can also be replaced with sharing from bank representatives. This sharing aims to motivate customers to continue to work actively to obtain blessings.

For the purpose of maximizing the monies gathered for management, management institutions handling cash waqf must handle the funds effectively and efficiently. Providing security guarantees and facilitating a larger investment of funds is the function of institutions in managing cash waqf, so here the question arises of how to manage the financing of cash waqf funds at Micro Waqf Banks using the SWOT approach. SWOT analysis is able to detect every strength and weakness of an organization or financial institution so that it is useful in minimizing the impact or mistakes that will occur in the future.

There are at least several studies that discuss financial waqf funds. Still, of the existing research, research has yet to be found that discusses the SWOT analysis used in analyzing the management of Micro Waqf Bank financing. The research that is relevant to this research includes: First, research from Aam S. Rusydiana and Abrista Devi with the title "Analysis of

Cash Waqf Fund Management in Indonesia: Analytic Network Process Method Approach.”⁴ Second, research from Arief Wibawa Mukti with the title "Cash Waqf Management Strategy in Indonesian Waqf Savings.”⁵ Third, research from Iqbal Harfi Munthe with the title "Analysis of Cash Waqf Management Strategies at Global Waqf Medan Branch.”⁶

Fourth, research from Indri Dwi Lestari, with the title "Analysis of Productive Waqf Management through Micro Waqf Banks with the SWOT Approach.”⁷ Fifth, research from Khusna Akhmad Kandiyas Maulidana with the title "The Role of Business Assistance by the Micro Waqf Bank in Empowering the Community Around the Al Munawwir Krpyak Islamic Boarding School, Yogyakarta.”⁸ Therefore, in the various studies above, research has yet to be found related to how to analyze SWOT in managing waqf fund financing. For this reason, it is important to analyze this research comprehensively.

THEORETICAL FRAMEWORK

1. Cash Waqf

After the provisions on the permissibility of cash waqf, the MUI fatwa lists the forms of cash waqf. The fatwa also expands the definition of waqf to allow the scope of waqf to be other than real estate. The following are the main points of the fatwa:

- a. Cash waqf is a waqf made by a person, group, or institution in the form of cash.
- b. Cash waqf may only be distributed and used for things permitted by religion.
- c. Cash waqf's principal value must be maintained and cannot be bought, sold, or given away.
- d. Cash waqf is either Nawaz or permissible.
- e. The meaning of money includes securities.⁹

⁴ Aam S. Rusydiana and Abrista Devi, "Analisis Pengelolaan Dana Wakaf Uang Di Indonesia," *Al-Awqaf: Jurnal Wakaf Dan Ekonomi Islam* 10, no. 2 (2017), <https://doi.org/https://doi.org/10.47411/al-awqaf.v10i2.74>.

⁵ Arief Wibawa Mukti, "Strategi Pengelolaan Wakaf Tunai Pada Tabung Wakaf Indonesia" (UIN Syarif Hidayatullah, 2018).

⁶ Iqbal Harfi Munthe, "Analisis Strategi Pengelolaan Wakaf Uang Pada Global Wakaf Cabang Medan" (Universitas Islam Negeri Sumatera Utara Medan, 2018).

⁷ Indri Dwi Lestari, "Analisis Pengelolaan Wakaf Produktif Melalui Bank Wakaf Mikro Dengan Pendekatan Swot (Studi Empiris Lkm Syariah Ei Manahij-Lebak)" (UIN Syarif Hidayatullah Jakarta, 2019).

⁸ Khusna Akhmad Kandiyas Maulidana, "Peran Pendampingan Usaha Oleh Bank Wakaf Mikro Terhadap Pemberdayaan Masyarakat Di Sekitar Lingkungan Pondok Pesantren Al Munawwir Krpyak Yogyakarta" (UIN Sunan Kalijaga Yogyakarta, 2021).

⁹ Veithzal Rivai Zainal, "Pengelolaan Dan Pengembangan Wakaf Produktif," *Al-Awqaf: Jurnal Wakaf Dan Ekonomi Islam* 9, no. 1 (2020), <https://doi.org/https://doi.org/10.47411/al-awqaf.v9i1.32>.

According to Government Regulation No. 46, Article 48 of 2006, the only way to manage and grow cash waqf assets is to invest in Sharia financial institution products. According to this article, cash waqf investment instruments consist of two sectors, namely the investment sector in Sharia financial institutions and the other Sharia instruments sector. Apart from that, cash waqf investments can also be made in the real sector, such as financing small and medium enterprises and micro enterprises.¹⁰

All investments, whether in sharia financial institutions, sharia financial instruments, or the real sector, must be guaranteed in accordance with applicable regulations. Guarantor is a form of preservation of waqf assets, which is the main characteristic of waqf.¹¹ Investments through Sharia banks are guaranteed through deposit guarantee companies, and investments outside Sharia banks are guaranteed through Sharia insurance. It can be emphasized that the understanding of waqf objects as limited to immovable objects, such as land, needs to be revised. In accordance with Chapter II Article 16 of Law Number 41 of 2004 and the MUI fatwa on the acceptance of cash waqf, waqf can also take the form of movable items, such as cash, valuables, metals, securities, vehicles, intellectual property rights, and rental rights.

The purpose of cash waqf is to obtain blessings from Allah SWT, such as infaq; cash waqf is a ma'aliyyah worship to get closer to Allah SWT, in the form of sadaqah Jariyah, namely alms whose rewards continue to flow to those who donate as long as the assets donated are still available for use.¹² Cash waqf aims to:

1. Using waqf certificates, which can be named after loved ones, to assist in increasing social savings.
2. Creating awareness for rich people regarding their social responsibility to the surrounding community so that peace and harmony between others can be achieved.
3. Helping increase social savings through waqf certificates that loved ones can represent.

¹⁰ Lili Yani Harahap, "Pelaksanaan Peraturan Menteri Sosial Nomor 1 Tahun 2018 Pasal 48 Tentang Evaluasi Penerima Manfaat Program Keluarga Harapan Desa Ujung Gading Kabupaten Padang Lawas" (IAIN Padangsidempuan, 2021).

¹¹ Muhammad Maksum, "Manajemen Investasi Wakaf Uang," *Muqtasid* 1, no. 1 (2010), <https://doi.org/https://doi.org/10.18326/muqtasid.v1i1.139-158>.

¹² Amin Abdul Rohman, "Pengaruh Religiusitas, Pengetahuan, Perspesi, Pendapatan, Dan Media Infromasi Terhadap Minat Wakaf Uang Masyarakat Kota Bandung," *Jurnal Riset Ilmu Ekonomi Dan Bisnis (JRIB)* 1, no. 2 (2021), <https://doi.org/https://doi.org/10.29313/jrieb.v1i2.513>.

4. Adding cash waqf items to Islamic banking in the form of specific dominion certificates that are issued to the wakif as authorization or evidence of participation.¹³

Additionally, some educational institutions with erratic cash flow can benefit from waqf funds, which maintain academic community payments. Waqf assets in the form of vacant land can be used through monetary waqf to build structures or commercial spaces, or they can be turned into agricultural land. Waqf is a potential source of funds. So far, programs for alleviating underprivileged communities have only depended on foreign credit assistance, especially from world banks. However, the funds are limited in terms of time and amount. In this case, the development of waqf can be used as an appropriate alternative source of funding for the general public at large.

2. SWOT Analysis

To achieve previously set goals, management must pay attention to two factors, namely external factors that the company does not control and internal factors that are completely under the company's control. External factors include the industrial environment and macrobusiness environment, such as economics, law, politics, socio-culture, and technology.¹⁴

Research and development, operations, finance, marketing, human resources, management information systems, and organizational culture are among the internal aspects. Internal factors can determine a company's strengths and weaknesses. Analysis in this business environment is popular with SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats).

SWOT analysis is about opportunities and threats from the environment. SWOT analysis is a method for evaluating a project or business's opportunities, threats, weaknesses, and strengths. Instruments for locating improvement possibilities in the competitive market. In order to determine an institution's or company's strategy, SWOT analysis also methodically identifies a number of criteria. The logic behind this analysis is

¹³ Muhammad Faisal, "Sikap, Norma Subjektif, Religiusitas, Dan Partisipasi Terhadap Wakaf Tunai," *Lifalah: Jurnal Studi Ekonomi Dan Bisnis Islam* 4, no. 2 (2019), <https://doi.org/http://dx.doi.org/10.31332/lifalah.v4i2.1548>.

¹⁴ Zuriani Ritonga, *Managemen Strategi (Teori Dan Aplikasi)* (Yogyakarta: Deepublish, 2020).

to enhance opportunity and strength aspects while simultaneously minimizing threat and weakness components.¹⁵

SWOT analysis is used to face various obstacles and threats in the future and prepare oneself for various existing social changes so that it can proceed as expected. SWOT analysis is an abbreviation of Strength (S), Weakness (W), Opportunities (O), and Threat (T) which has the following meanings:

a. Strength

Strength is a condition that is a factor in the strength of an institution or organization. Strengths are internal factors that support an institution in achieving its goals. Supporting factors include resources, strength, or expertise.

b. Weakness

Weakness is an institution's activities that could be running better. Weakness is an internal factor that hinders an institution from achieving its expected goals.

c. Opportunities

Opportunity is a good factor that arises from the environment of an institution and provides an opportunity for the organization to be able to utilize it. Opportunity is a factor that supports institutions in achieving expected goals in the form of changes in technology, policies, and changes in competition.

d. Threat

Threats are bad factors from the environment that cause problems for the development of an organization. Threats are external factors that hinder the progress of the process in achieving the expected goals, such as the number of new competitors, new policies, and so on.¹⁶

METHOD

¹⁵ Tina Hernawati Suryatman, Muhamad Engkos Kosim, and Galuh Eko Samudra, "Perencanaan Strategi Pemasaran Dengan Analisis SWOT Dalam Upaya Meningkatkan Penjualan Sepatu Adidas Di PT. Panarub Industry," *Journal of Industrial Manufacturing* 6, no. 2 (2021), <https://doi.org/http://dx.doi.org/10.31000/jim.v6i1.4117>.

¹⁶ Mohamad Harisudin Mahfud, "Metode Penentuan Faktor-Faktor Keberhasilan Penting Dalam Analisis SWOT," *Agrisaintifika: Jurnal Ilmu-Ilmu Pertanian* 3, no. 2 (2020).

This research is descriptive qualitative research.¹⁷ The research subjects are at the Almuna Berkah Mandiri Krpyak Micro Waqf Bank, Yogyakarta. Primary and secondary data sources are the sources of information used in this research. Official documents and interviews serve as the primary data sources for this research. Meanwhile, secondary data consists of books and literature data related to Micro Waqf, which are needed for this research.

The data collection technique in this research is observation at the Almuna Berkah Mandiri Micro Waqf Bank Yogyakarta, interviews with several stakeholders and people involved, and documentation related to this research. Meanwhile, the data analysis technique in qualitative research is to use triangulation and is carried out continuously until there is data saturation.¹⁸

RESULT AND DISCUSSION

1. Strength Factor

Strengths are the assets, proficiencies, or advantages that a business has over its rivals and the demands of the market it wants to fill. Particular competitions that give a business or institution a competitive edge are called strengths.¹⁹ According to the interview sources, the researchers interviewed are as follows:

“In fact, the strength factor that clearly influences is human resources. Because this Micro Waqf Bank is a cooperative legal entity. These human resources greatly influence the management of micro waqf bank funds. With good human resources, all activities and management activities will run optimally. For example, a supervisor who is in the field, when he encounters various problems or encounters various obstacles, he will carry out professional and humanistic supervision for the good of the Micro Waqf Bank.”

From the results of the interview above, the first factor in Micro Waqf Bank's strength in managing its cash waqf funds is human resources. It is important to choose and nurture human resources because they are productive people who drive an organization, institution, or agency. They are an asset. Reaching an organization's or institution's objectives requires a strong human resource base. An organization's or institution's human resources are an

¹⁷ Yusuf Muri, *Metode Penelitian: Kuantitatif, Kualitatif, Dan Penelitian Gabungan* (Jakarta: Prenadamedia Group, 2014).

¹⁸ Sugiyono, *Metode Penelitian Kualitatif*, 22nd ed. (Bandung: Alfabeta, 2015).

¹⁹ Qristin Violinda, “Strategi Dan Keunggulan Bersaing Usaha Mikro Kecil, Dan Menengah (UMKM),” *Stability: Journal of Management and Bussiness* 1, no. 1 (2018), <https://doi.org/https://doi.org/10.26877/sta.v1i1.2612>.

essential component that cannot be separated. The evolution of an institution or organization itself is also largely determined by its human resource base. People who work for an organization or institution and devote their time, energy, and thoughts to it as mover-thinkers and planners in order to accomplish the organization's or institution's preset objectives are known as human resources.²⁰

Almuna Berkah Mandiri Micro Waqf Bank has activities in the field, such as weekly halaqah (halmi); this activity is led by the Micro Waqf Bank manager, namely the supervisor. Supervisors are also part of one of the strengths in managing cash waqf funds at the Micro Waqf Bank, namely human resources. This supervisor is very helpful and influential in managing and developing cash waqf funds. A good supervisor who already has a lot of experience will find it easy and understanding when he encounters a problem or obstacle in the field to overcome it.

With a lot of experience, supervisors with a lot of flying hours will know what obstacles will occur as threat factors for Micro Waqf Banks, such as customer traffic jams. When you find a customer in trouble, the supervisor must find a solution by emphasizing having cash at the beginning so that when the customer borrows money and experiences a problem, it can be overcome with cash.

The strength factor that makes the management of cash waqf funds at the Micro Waqf Bank is the existence of facilities and infrastructure as the results of the following interview:

“Facilities and infrastructure are things related to the waqf fund management system. The material that has been prepared and provided by supervisors for customers is a social and spiritual provision so that it can run smoothly between the micro waqf bank and its customers.”

According to the manager of the Micro Waqf Bank, Mr. MAH, things that are related to activities in the field, such as vehicles, materials that will be presented to customers, good and correct entrepreneurial training, entrepreneurship seminars, and spiritual activities. It really supports the management of cash waqf funds for customers so that customers do not quickly get bored with activities.

An organization's formal structure of human resources is intended to guarantee the effective and efficient use of human talent in order to accomplish organizational goals. It is a

²⁰ RA Ritawati, “Perencanaan Dan Pengembangan Guru/Dosen Sebagai Sumber Daya Manusia (SDM) Di Lembaga Pendidikan Formal,” *Istinbath: Jurnal Hukum Dan Ekonomi Islam* 15, no. 2 (2015).

consequence for institutions to make adjustments between human resources and facilities through training and development in accordance with the conditions and needs of the institution.²¹ From this theory, human resources are really needed in an organization to achieve a goal, so human resources become a strength factor in managing the financing of cash waqf funds at Almuna Berkah Mandiri Micro Waqf Bank.

2. Weakness Factors

Limitations or deficits in resources, talents, and capabilities—financial, human, facility, management, and skill—that seriously impair an organization's or company's performance are known as weakness factors. The weak factor or obstacle to the implementation of managing waqf tuani funds at Almuna Berkah Mandiri Micro Waqf Bank (BWM) is promotional media that is less effective in marketing or offering customer products via social media.

From the results of the interview with the manager of the Micro Waqf Bank below:

“The media at BWM is also still not running effectively. Currently it is not running optimally due to the lack of marketing management. The existence of media that is not running optimally means that promotion or marketing of products from customers cannot be promoted properly.”

Similar to the interview, the supervisor also explained that social media was the cause of weaknesses in the management of fund financing at the Micro Waqf Bank, namely:

“With social media not running optimally, customer product offerings will also be disrupted. It means that if customers' products in marketing via social media are less effective, this will be a weakness factor for BWM in its management process.”

From the interviews above, social media that is not running effectively will be one of the weak factors in the implementation of Micro Waqf Bank financing. Digital or online promotional media greatly influences an organization's internal factors. Promotional media is a tool for communicating a product, goods, and services so that they can be better known to the public. Digital or online promotional media, both physical promotional media and traditional promotional media, aim for the public to be able to receive information about a

²¹ Letnan Dalimunthe, “Strategi Pengembangan Sumber Daya Manusia Guna Meningkatkan Kinerja Karyawan Melalui Analisis SWOT Divisi Cash Processing Center Pada PT Advantage SCM Kota Padang,” *Jurnal Ilmu Manajemen Terapan* 1, no. 1 (2019).

product easily.²² Thus, the current weakness in the management of cash waqf funding at the Almuna Berkah Mandiri Micro Waqf Bank is the presence of social media, which needs to be fixed in promoting customer products.

3. Opportunity Factor

Opportunity variables are significant advantageous circumstances that exist in a business or institutional setting. Examples include growing client relationships and technical advancements. The opportunity factor that exists in the implementation of managing cash waqf funds at the Almuna Berkah Mandiri Micro Waqf Bank is the ease with which customers can access it and where they can easily apply for financing. The opportunity factor that supports Micro Waqf Bank in managing its funding is the ease of technology. The availability of communication tools between the Micro Waqf Bank's administration and its clients is what defines the ease of technology in issue. The management interview's findings are as follows:

“In fact, with the WA group, customers will make it easier to manage fund financing. It is an advantage of having this WA group, for example there is information from BWM for customers, it will be easier to convey it.”

From the results of the interview above, communication tools are one of the opportunity factors in managing the financing of Almuna Berkah Mandiri Micro Waqf Bank funds, where the manager creates a WhatsApp group for customers, which is used to provide information related to scheduled activities or provide information about Customers' time to pay bills. So, the customer WA group communication tool is one of the factors of opportunity in managing fund financing at Almuna Berkah Mandiri Micro Waqf Bank.

The ease of technology today is very helpful in all things, such as getting information so easily. One of the technological developments that has become the latest study is financial technology. This technological development is an innovation in the field of financial services by including elements of technology that can reach the community to remote areas that banks

²² Risa Ratna Gumilang, “Implementasi Digital Marketing Terhadap Peningkatan Penjualan Hasil Home Industri,” *Coopetition : Jurnal Ilmiah Manajemen* 10, no. 1 (2019), <https://doi.org/https://doi.org/10.32670/coopetition.v10i1.25>.

have yet to reach.²³

4. Threat Factors

An serious adverse circumstance inside the environment of a business or institution is referred to as a threat element. Threats pose a serious risk to the standing of the organization or business.²⁴ The threat factor in managing cash waqf funds at the Almuna Berkah Mandiri Micro Waqf Bank is irresponsible customers. It is as follows from the interview results:

“Previously it was explained that good customers are customers who are responsible and trustworthy when they have been given financing from the Micro Waqf Bank. Customers who are not trustworthy and irresponsible, when it is time to pay off the financing to the Micro Waqf Bank, such customers will cause problems in managing cash waqf funds at the Micro Waqf Bank.”

Customers are stuck because they need help paying the financing at the time specified or agreed between the Micro Waqf Bank and the customer when applying for financing at the beginning. This financing is difficult to repay due to the customer's intentional factors or factors outside the customer's control, so they are unable to pay it off when it is due. For this reason, selecting good customers who have a trustworthy and responsible attitude is important so that undesirable things do not become a threat in the implementation of cash waqf fund management.

Bad credit is credit that is classified as having non-current payments made by the customer concerned. Bad credit has a bad impact on the bank, namely losses due to non-receipt of the funds that have been distributed, meaning the bank will experience overall income.²⁵ So, bad credit is part of receivables that cannot be collected, where the customer is unable to pay his obligations to the bank, and will result in losses for the bank.

CONCLUSION

Several important factors influence the management of cash waqf funding at Almuna

²³ Muhammad Dzikri Abadi, Elliv Hidayatul Lailiyah, and Evi Dwi Kartikasari, *Analisis SWOT Fintech Syariah Dalam Menciptakan Keuangan Inklusif Di Indonesia (Studi Kasus 3 Bank Syariah Di Lamongan)* (Yogyakarta: Universitas Ahmad Dahlan Press, 2021).

²⁴ Mashuri and Dwi Nurjannah, “Analisis SWOT Sebagai Strategi Meningkatkan Daya Saing,” *JPS (Jurnal Perbankan Syariah)* 1, no. 1 (2020), <https://doi.org/https://doi.org/10.46367/jps.v1i1.205>.

²⁵ Eriska Ajeng Ade Putri, Elva Nuraina, and Elana Era Yusdita, “Upaya Pencegahan Dan Penanganan Kredit Macet Ditinjau Dari Persepsi Nasabah,” *Jurnal Riset Akuntansi & Perpajakan (JRAP)* 7, no. 2 (2020).

Berkah Mandiri Micro Waqf Bank, namely the presence of good quality human resources and supporting infrastructure. Not only that, an important weakness factor to identify in managing a Waqf Bank is the weakness of marketing media in promoting products to new customers or the general public. Therefore, BWM is able to seize several opportunities with various technologies to facilitate information to customers so that the threats they face can be properly resolved.

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