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Study on the Conversion of Conventional Cooperatives to Sharia System

Dian Maulida & Rini Elvira
Sjech M. Djamil Djambek State Islamic University Bukittinggi, Indonesia
dianmaulida2305@gmail.com; rinielvira@uinbukittinggi.ac.id

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Abstract

The objective of the present study is to examine and ascertain the obstacles encountered in converting Assa'Adah Multipurpose Cooperative (KSU) into a Sharia cooperative. The present study utilizes field research with descriptive qualitative methods, incorporating data collection techniques such as observation, structured interviews, and literature studies. The study's findings reveal that the primary obstacles at this stage stem from members' lack of understanding of what a Sharia cooperative is, leading to divergent views on the matter, with some members expressing positive sentiments and others negative. The transition process is encountering impediments in transferring member credit into financing without usury, necessitating the attendance and signature of all members on a letter of agreement if they wish for their credit to be transferred into the form of Qard. The PAD encountered impediments when a notary approved the PAD draft, a process that previously required the signature of the Sharia Supervisory Board. The absence of a DPS with a certificate of education and training from DSN-MUI further complicates the situation. Two key factors hinder the implementation of Sharia principles in cooperative enterprises. Firstly, there is a dearth of knowledge regarding sharia principles among the management and members of these cooperatives.

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Secondly, the prevalence of conventional operational practices impeded the application of sharia principles in cooperatives. The conversion of business activities is further hindered by the absence of contracts that are by Islamic principles. The possibility of reverting to a conventional cooperative model is not impeded. The Assa'Adah cooperative, in its comprehensive nature, is dedicated to the ongoing conversion process and the strict adherence to Sharia principles despite the protracted nature of this undertaking.

Keywords: Sharia Cooperative; Convensional Cooperative: Cooperative Convension

INTRODUCTION

Islamic financial institutions (LKS) are pivotal in the national development process as Sharia-based economic institutions. Establishing Islamic financial institutions represents the practical application of Muslims' understanding of Islamic economic law. Islamic financial institutions are financial institutions that operate by Islamic Sharia principles. (Sudarso Heri 2005) Islamic financial institutions are categorized into two distinct categories: bank Islamic financial institutions and non-bank financial institutions. Non-bank Islamic Financial Institutions are Sharia financial institutions that, from a financial perspective, function as institutions that provide financial services to their customers based on Sharia principles. Financial regulations established by the government generally regulate these institutions. Non-bank Sharia Financial Institutions are prohibited from engaging in activities that involve the direct collection of funds from the public in the form of deposits. In essence, bank financial institutions function as intermediaries, facilitating transactions between customers and financial markets. Conversely, non-bank institutions do not fall within the purview of financial intermediaries (Madani, 2015).

The Sharia Financial Services Cooperative is a cooperative that engages in business activities related to financing, investment, and savings, operating within the framework of profit-sharing as outlined by Sharia law. The Sharia Financial Services Unit, a constituent element of the cooperative, carries out business activities encompassing financing, investment, and savings, adhering to Sharia's profit-sharing principles. (Wahyu Muh. Syata, Murninia 2023)Sharia cooperatives differ from conventional cooperatives in that they do not engage in usury, a practice explicitly prohibited by Allah, as outlined in the Qur'anic verse QS. Al-Baqarah (2): 278-280.

يَا أَيُّهَا الَّذِينَ آمَنُوا اتَّقُوا اللَّهَ وَذَرُوا مَا بَقِيَ مِنَ الرِّبَا إِن كُنتُم مُّؤْمِنِينَ. فَإِن لَّمْ تَفْعَلُوا فَأْذَنُوا بِحَرْبٍ مِّنَ اللَّهِ وَرَسُولِهِ ۖ وَإِن تُبْتُمْ فَلَكُمْ رُءُوسُ أَمْوَالِكُمْ لَا تَظْلِمُونَ وَلَا تُظْلَمُونَ. وَإِن كَانَ ذُو عُسْرَةٍ فَنَظِرَةٌ إِلَىٰ مَيْسَرَةٍ ۚ وَأَن تَصَدَّقُوا خَيْرٌ لَّكُمْ ۖ إِن كُنتُمْ تَعْلَمُونَ.

> The first meaning of the verse is as follows: "O you who do wrong and are wronged." The second meaning is as follows: "And if there is someone in difficulty, then delay until ease comes. And if you give in charity, it is good for you, if you know."

In Indonesia, the majority of cooperatives adhere to a conventional system, which utilizes an interest system that is known as Riba in Islamic jurisprudence. According to the latest statistics from 2022, there were 130,354 active cooperatives in Indonesia, of which 3,912 were classified as Sharia cooperatives. Syaputra Edy reports this figure. DKK (2023). The formation of Sharia cooperatives can occur through two distinct pathways: either by direct establishment or by conversion from conventional cooperatives to Sharia-based cooperatives. The process of converting cooperatives to Sharia-based cooperatives is a multifaceted and time-consuming endeavour. It necessitates adherence to Sharia principles, as outlined by Azani and Basri (2022). The fundamental objective of a cooperative in transitioning from a conventional framework to one aligned with Sharia principles is to adhere to Allah's prescription on usury and to promote the welfare of its members through the tenets of Sharia. The conversion of a cooperative into a Sharia-compliant entity offers substantial advantages, both for the institution itself and for its members. Chief among these benefits is the prevention of both the institution and its members from engaging in sinful practices related to usury.

The conversion of conventional cooperatives to Sharia-based cooperatives is a process that Koperasi Serba Usaha Assa'adah Jorong Surau Lauik Kenagarian Panampuang Agam Regency is carrying out. This cooperative is among those that have expressed a desire to transition to a Sharia-based structure. This decision was formally endorsed by members during the Annual Member Meeting (RAT) held on January 27, 2019, as documented in the meeting's minutes. The conversion process of the Assa'Adah all-round business cooperative (KSU) to a Sharia-based cooperative is not yet entirely in accordance

with the procedures stipulated by the relevant laws and regulations. However, support from members has been obtained. Throughout 2021, the business activities of the Assa'Adah all-round cooperative have been proceeding satisfactorily under the oversight of the management, supervisors, and with the support of members, as well as the protection of related institutions. The conversion of all-round cooperatives to Sharia cooperatives is also increasingly finding a bright spot because of the support of computer grants and Sharia applications from the West Sumatra government budget through the West Sumatra cooperative and UKM office.(Nina Ramadhani 2023).

Conversion of conventional cooperatives to Sharia-based cooperatives is a process that has been in progress for nearly five years. However, the legal transformation into a Sharia cooperative has not yet been officially recognized (Nina Ramadhani, 2023). This research aims to address a gap in knowledge by examining the obstacles encountered during the conversion process. To the best of our knowledge, this research is the first of its kind, and it is, therefore, a significant contribution to the field. This research endeavour is outlined in a thesis entitled Study of Obstacles in Conventional Cooperative Conversion to Sharia System. (Case Study: KSU Assa'Adah Jorong Surau Lauik Kenagarian Panampuang Kab. Agam), the purpose of the study is to examine and find out the obstacles encountered in the process of converting Koperasi Serba Usaha (KSU) Assa'Adah into a Sharia cooperative.

METHODS

The present study utilizes field research with descriptive qualitative methods. This approach aims to elucidate the impediments encountered during the conversion of the Assa'Adah Multipurpose Cooperative into a Sharia cooperative. This research was conducted at Kodzi Serba Usaha (KSU) Assa'Adah Jorong Surau Lauik Kenagarian Panampuang Kab. Agam. The selection of this location was driven by the observation of significant impediments encountered during the conversion process, which prolonged the undertaking. The research period commenced in October 2023 and concluded in July 2024. The research team identified the chairman, secretary, and treasurer of the KSU Assa'Adah Jorong Surau Lauik Kengarian Panampuang Kab. Agam is the primary informant. The research team employed a multifaceted data collection approach, encompassing observational studies, structured interviews, and a comprehensive review of existing literature.

RESULTS AND DISCUSSION

The Assa'Adah Multipurpose Cooperative, a conventional cooperative established in 2001, has historically operated a conventional business. Since its inception, the cooperative's management and supervisors have exhibited a fundamental understanding of conventional cooperatives. However, in 2017, a directive from the ministry prompted all cooperatives to transition to sharia cooperatives. Consequently, the Assa'Adah Multipurpose Cooperative initiated a transition to a Sharia-based cooperative model. However, subsequent to the approval of members in early 2019 and up to 2024, the Assa'Adah Multipurpose Cooperative has encountered various impediments, thereby hindering its complete transition to a Sharia-compliant structure.

In transitioning to a cooperative that adheres to a Sharia framework, the Assa'Adah Multipurpose Cooperative invokes the Regulation of the Minister of Cooperatives and SMEs Number 11 of 2017, which pertains to Sharia Savings and Loan and Financing Businesses by Cooperatives. The fourth part of Article 5 delineates the process of converting conventional cooperatives to Sharia-compliant ones. This process is elucidated as follows:

1. **Member approval**

   In a cooperative, member approval is of the utmost importance, given that all decisions are made by the members. The Annual Member Meeting (AMM) is the highest authority in a cooperative, as it is a gathering place for all components. In the RAT, all issues are discussed, including the accountability of the management, the supervisor's report, and other important matters. The 2018 Annual Meeting of Members (RAT) for the fiscal year, held in January 2019, saw a consensus among members to transition from conventional cooperatives to those based on Sharia law.

   A recent study of member approval for the transition of the Assa'Adah all-round cooperative to a cooperative with a Sharia system was conducted through in-depth interviews with three administrators. The results indicated that while members have agreed to the transition, their approval is limited to signing an approval letter. Further analysis revealed that members lack a comprehensive understanding of the implications of this conversion. Their comprehension of the conversion is superficial, perceiving it merely as a transition without grasping the

intricacies of the transfer process from conventional cooperatives to those governed by Sharia systems (Research Informant, 2024).

The management team has expressed challenges and constraints in providing members with a comprehensive understanding of converting the Assa'Adah all-round cooperative into one based on sharia principles. This difficulty is attributed to the management's desire to gain insight into and knowledge of Sharia cooperatives. The impetus for this change stems from the management's historical approach to the operation of the Assa'Adah all-round cooperative, which has traditionally relied on conventional management principles. After issuing a letter from the relevant authorities, the new management became aware of sharia cooperatives. The training was subsequently conducted to enhance management comprehension. However, these training programs were found inadequate in providing a comprehensive understanding of the subject matter due to their nature as general educational sessions.

Concerning the members' comprehension, the cooperative undergoes a series of challenges and advantages. Some members acquiesce to the transition process, while others engage in contentious debates concerning Sharia cooperatives. This confluence of factors engenders challenges for the management, as it hinders their capacity to formulate comprehensive responses to the intricacies of the Sharia cooperative. Consequently, certain members resort to hostility. The management has endeavoured to facilitate debriefing and enhance understanding among members. However, the realization of this objective is impeded by numerous factors.

2. Transition Process

The transition process constitutes the second procedure following the acquisition of member approval. This transition process encompasses product modifications, organizational structure, financial systems, and the transition from credit management to financing management. Based on the findings of interviews conducted with management, several impediments have been identified that contribute to delays in converting the Assa'Adah all-round cooperative to a cooperative adhering to a Sharia system.

Adjusting the transition process was also challenging due to the significant disparities in financial recording. Consequently, establishing new financial records

necessitated comprehensive elucidation for each contract. This underscores management's need to develop a profound comprehension of the financial recording processes, encompassing the transition from conventional to Sharia-compliant practices.

The transition process from conventional cooperatives to Sharia cooperatives is governed by the Regulation of the Minister of Cooperatives and SMEs Number 11 of 2017 concerning Sharia Savings and Loan and Financing Businesses by Cooperatives. The fourth part of Article 5 stipulates that in transitioning or adjusting the conventional system to the Sharia system, a maximum of two years must elapse before any changes are made to the articles of association. However, the practical challenges of this transition have been highlighted by the all-round cooperatives, who have acknowledged their limited capacity to expedite this process. This is primarily attributed to the limited familiarity with the intricacies of Sharia cooperatives among their management and members. The ongoing educational process for administrators in this domain has been identified as a significant impediment to the transition to a Sharia-based system.

In this transition process, numerous elements necessitate modification, including product alterations, organizational structure and financial systems modifications, and changes in credit management to financing. The impediments encountered during this phase include assembling members to request approval to convert credit to Qard financing. This is particularly difficult due to the varying levels of members' busy schedules, with some being out of town or unavailable. The shift from credit to financing also challenges management due to removing the penalty system (Research Informant, 2024).

The decision to pursue a commercial venture, such as establishing a grocery business, was not sustainable for the cooperative. This was primarily because the cooperative members engaged in business activities rather than selling groceries. This decision served as a precedent for the Assa'Adah cooperative, prompting it to refrain from pursuing business ventures that might hinder the goals of its members. This decision was made in alignment with the cooperative's primary objectives, which focused on the community's well-being. The potential for a newly established business within the cooperative to hinder the progress of existing

community enterprises necessitates the elimination of the former to ensure the realization of the objectives of the Islamic cooperative.

3. Amendment to Articles of Association (PAD)

The alteration to the cooperative's fundamental regulations was executed during a meeting attended by at least half of the cooperative's constituents, and the meeting minutes were recorded. Thereafter, the cooperative's management proceeded to draft the PAD. The conversion process of the SerbaUsaha Assa'Adah to a syariah-compliant system persisted until the alteration to the cooperative's fundamental regulations was complete. The conversion process of the Assa'Adah business cooperative into a Sharia-compliant structure has encountered several challenges, hindering the completion of this transition. The primary obstacle is the absence of a Board of Supervisors with certification from the DSN-MUI, which has prevented the signing and submission of the draft PAD to the notary for approval and legalization. The legalization and approval of the proposed budgetary amendments have been fulfilled and sealed by the Notary Public.

This amendment to the articles of association marks the conclusion of the conversion process. Following the amendment's ratification and legalisation, the cooperative must implement and adhere to the Sharia principles stipulated in Article The Regulation of the Minister of Cooperatives and SMEs No. 11/PER/M.UKMM/XII/2017 stipulates the implementation of Sharia savings and loan and financing activities by cooperatives. Sharia cooperative products must comply with Sharia provisions and Fatwa DSN-MUI, provided that a Sharia Supervisory Board is responsible for ensuring that cooperatives do not violate Sharia rules.

4. Implementation of Sharia Principles

The implementation of Sharia principles within the context of cooperatives entails the execution of business activities following the directives stipulated by the National Sharia Council of the Indonesian Ulema Council. The regulatory framework promulgated by DSN-MUI is grounded in Islamic Sharia principles as elucidated in the Al-Quran and Hadith. Applying Sharia principles within an Islamic cooperative is paramount, as the absence of Sharia principles implementation precludes the designation of a cooperative as Sharia-compliant. The fundamental objective of these principles is to ensure adherence to the prohibitions outlined in

the Al-Quran and Hadith, thereby fostering a framework that aligns with Islamic religious principles.

The dearth of public comprehension regarding Sharia cooperatives constitutes a salient impediment to the conversion process of the Assa'Adah all-round cooperative to a cooperative endowed with a Sharia system. The paucity of knowledge concerning the concepts and principles of sharia in Islamic cooperatives, compounded by the absence of socialization and education about Islamic cooperatives, engenders pervasive negative sentiment surrounding them, thereby casting doubt on their existence. Public awareness is the pivotal factor in facilitating the conversion of the Assa'Adah all-round cooperative into a Sharia-compliant entity, given that members' comprehension is crucial for the continuity of business or operational activities. The inability to comprehend the available products and their associated benefits hinders members' ability to make informed decisions regarding savings and loans in cooperatives.

The financial mechanisms employed by Islamic cooperatives deviate from those utilized in conventional finance. In conventional finance, the absence of contracts within the credit system engenders uncertainty, a concept known as "gharar." Moreover, the presence of interest, or riba, in the credit system is strictly prohibited in Islam, as it can potentially cause harm to one party or another. In contrast, Islamic cooperatives utilize a diverse array of contracts, each with its unique characteristics. These contracts are permissible under Islamic law because they do not involve usury, which is detrimental to one party. Islamic cooperatives, therefore, employ a profit-sharing system.

The agreement inherent to the Islamic financial mechanism is challenging for members and management to comprehend. In an Islamic financial institution, whether a cooperative, the agreement must be lucid, as funds from customers, whether in the form of deposits or to be channelled back in the form of financing, must be utilized by Islamic principles.

As previously stated, members of Islamic cooperatives often demonstrate a lack of comprehension regarding the integration of Sharia principles within these institutions. They often perceive Islamic cooperatives as analogous to conventional cooperatives, yet simultaneously believe that Islamic cooperatives are more stringent in their practices. This misperception can be attributed to a lack of

awareness concerning the specific benefits offered by Islamic cooperatives, the significance of the prohibition of usury, and the associated consequences for members, administrators, and even witnesses who engage in usury-related activities.

In Islamic jurisprudence, the fundamental principle of compliance with sharia tenets in all financial transactions is paramount. Consequently, if Islamic cooperatives continue to collaborate with conventional financial institutions, it becomes obligatory for both parties to ensure that transactions are executed by Sharia principles, thereby circumventing riba (interest), gharar (uncertainty), and Maisie (gambling). Ensuring the aforementioned principles is imperative, even though it may prove challenging, particularly in ongoing cooperation with Islamic financial institutions.

In addition, it is imperative to deliberate on how this collaboration might ensure optimal benefits for both parties while adhering to Sharia principles. Ensuring transparency, trust, and mutual benefits in collaborating with conventional financial institutions and Islamic cooperatives is paramount to averting uncertainty or conflict. The endeavour to enhance the comprehension of Sharia principles among the board and members assumes significant importance in ensuring that Islamic teachings and the nuances of Islamic finance conduct this collaboration. If something detrimental is possible, this cooperation should not be carried out.

The Sharia Supervisory Board is pivotal in converting conventional cooperatives to those adhering to Sharia systems. The Sharia Supervisory Board is responsible for ensuring that the cooperative's activities and operational transactions are conducted per Sharia principles. The Sharia Supervisory Board is pivotal in converting conventional cooperatives to those adhering to Sharia principles. The Sharia Supervisory Board is entrusted with the responsibility of ensuring that the cooperative's activities and operational transactions strictly follow Sharia law. The presence of the Sharia Supervisory Board indicates a Sharia cooperative's compliance with Islamic law in all aspects of its operations, including the allocation of funds through financing, investment, and profit sharing.

Without a Sharia Supervisory Board at the cooperative tasked with the conversion, the process will likely encounter significant challenges, potentially impeding its overall efficacy. The absence of a supervisory entity that aligns with

the DSN-MUI's guidelines can disrupt the operational sustainability of the conversion process. This is the underlying motivation behind the Assa'Adah cooperative's decision to undergo a comprehensive conversion to a Sharia cooperative. The absence of a certified Sharia Supervisory Board from the DSN-MUI precludes the submission of the PAD draft to the notary for legalization, as the absence of a signature from the Sharia Supervisory Board renders it invalid.

Absent the Sharia Supervisory Board, the decision-making process within the cooperative may not attain the requisite validity. Consequently, the Sharia Supervisory Board's role is paramount to expediting the formal recognition of the Assa'Adah multipurpose cooperative as a Sharia-compliant entity. The Sharia Cooperative Board is entrusted with ensuring that the cooperative's operations align with Sharia principles. It is pivotal in fostering trust among members of the Sharia cooperative community and addressing any misperceptions they might have. The Sharia Supervisory Board, which holds an official certificate from DSN-MUI, plays a crucial role.

5. Changes in Business Activities

Changes in cooperative business activities entail a shift from conventional interest systems to Sharia systems, which prohibit usury. In addition, Sharia cooperative business activities necessitate the existence of a commercial entity independent of savings and loans to generate profit. Sharia cooperatives also distribute social funds to underprivileged members.

Changes in cooperative business activities entail a shift from conventional interest systems to Sharia systems, which prohibit usury. In addition, Sharia cooperative business activities necessitate the existence of a commercial entity independent of savings and loans to generate profit. Sharia cooperatives also distribute social funds to underprivileged members.

Changes in business activities and the existence of contracts create obstacles in the administrative process and compliance with regulations. To ensure a smooth conversion process, cooperatives must ensure that all contracts are made according to Sharia law and applicable regulations. One of the obstacles that makes the conversion process take a long time is the understanding of business activities that are very different from conventional cooperatives. Addressing this issue necessitates the implementation of educational initiatives, such as socialization

programs, aimed at fostering a shift in member mindset, thereby facilitating a comprehensive understanding of the intricacies inherent in Sharia cooperative contracts.

In the following interview, the management team discussed the challenges encountered in their business operations. They noted that the Assa'adah Multipurpose Cooperative remains predominantly focused on savings and loan activities, resulting in limited profits from operations. This, in turn, hinders the distribution of social funds to those in need, as these funds are derived from business results or profits. (Research Informant, 2024).Conversely, cooperatives that adopt a sharia system encounter challenges in attaining the same level of profitability or even higher than conventional cooperatives. These limitations are attributed to constraints in risk sharing and the imposition of fines for inadequate financing. Consequently, cooperatives are compelled to identify a viable and effective business model to ensure the continuity of benefits to their members. It is imperative for cooperatives to align their business potential with sharia principles, ensuring that their operations remain viable and do not necessitate the termination of business activities or the cessation of business carried out by their members.

6. **It is considered improper to revert to a conventional cooperative arrangement**

If a cooperative opts to transition from a conventional cooperative structure to one based on Sharia principles, it is subsequently prohibited from reverting to its original status. The management has expressed its commitment to this transition, a development that does not burden us. Nevertheless, the management currently lacks the legal capacity to fully implement this transition, a situation that is further compounded by the challenges previously delineated. Nevertheless, the management expresses optimism regarding the potential for overcoming these challenges and the subsequent completion of the transition, which would result in the immediate acquisition of legal status as a Sharia cooperative.

A cooperative that elects to transition to a Sharia cooperative must implement a comprehensive transformation in all operational activities. This conversion entails more than a mere alteration in nomenclature; it involves a profound shift in practices, including the adherence to Sharia principles in pursuing profit, implementing sound fund management, and compliance with Islamic law. A

cooperative that adopts Sharia principles must be committed to ongoing Sharia compliance and refrain from reverting to conventional cooperative models. This commitment is paramount, and the cooperative must demonstrate unwavering dedication to maintaining its sharia status.

CONCLUSION

The consensus among members of the Assa'Adah multipurpose cooperative is to transition to a Sharia cooperative. However, the primary impediment at this juncture is the absence of a shared understanding of the concept of a Sharia cooperative, giving rise to divergent perspectives among members.

The Transition Process encounters impediments or experiences challenges during the transfer of member credit to financing without Riba, necessitating the presence and signature of all members on a letter of agreement if they wish for their type of credit to be transferred to the form of Qard.In the Amendment to the Articles of Association, there were obstacles during the notary's ratification of the PAD draft, which previously had to be signed by the Sharia Supervisory Board. The absence of a Sharia Supervisory Board with an education and training certificate from the DSN-MUI further complicates the process. Implementing Sharia principles in cooperative enterprises faces obstacles such as a lack of knowledge among administrators and members regarding Sharia principles in cooperative enterprises and the absence of Sharia principles in cooperatives due to the ongoing practice of conventional cooperation and operational activities.

The conversion of business activities hinders the implementation of Sharia-compliant contracts within the cooperative framework. The complexity of contract implementation under Sharia principles arises from the absence of prior socialization regarding these contracts, further compounded by the management's unfamiliarity with the existing contract. The prohibition against reverting to a conventional cooperative model is not an impediment. The Assa'Adah multipurpose cooperative is committed to ongoing conversion and strict adherence to Sharia principles.

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