

Fundgrowth: Microfinance Revolution Breakthrough Innovation for Micro Business Development and Achieving SDGs 2030

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ABSTRACT

Poverty is one of the major and fundamental problems in Indonesia's development because it is still experienced by most Indonesians. Meanwhile, The problem of poverty often occurs in rural areas. The cause of poverty in rural areas is because rural communities have limited access to finance, even though financing plays a role in starting and developing a business. Microfinance is an alternative financing for rural communities in order to empower the economy of rural communities. In addition, microfinance can also encourage sustainable development and align with SDGs 2030. Therefore, FundGrowth comes as an innovative and visionary solution in supporting microfinance for the economic empowerment of rural communities and promoting sustainable development. The purpose of this study is to explain the concept of FundGrowth in supporting microfinance for rural communities and to identify and explain how FundGrowth can support sustainable development through microfinance. The results of this study show that FundGrowth is a transformational initiative with a high-minded approach to drive economic empowerment in rural areas through innovative microfinance strategies. FundGrowth has five strategic features that can support sustainable development: FundLend, FundEdu, FundNect, FundImpact, and FundBridge.

Keywords : Economy, Microfinance, Financial Technology, SDGs, FundGrowth



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INTRODUCTION

One of the fundamental problems in Indonesia's development is the problem of poverty, which is still experienced by most Indonesians. Most of the poverty problems in Indonesia occur in rural areas. This is evidenced by data [1] which shows that the poverty rate in rural areas reached 9.36% or the equivalent of 25.9 million people, and of these as many as 14.16 million poor people are in rural areas. Meanwhile, the remaining 11.74 million poor people are in urban areas. This data shows that there is still an imbalance between rural and urban areas. In addition, the percentage of poor people is still much higher in Java, Indonesia, with a percentage of 52.5% compared to other islands in Indonesia as shown in the diagram below in Figure 1.

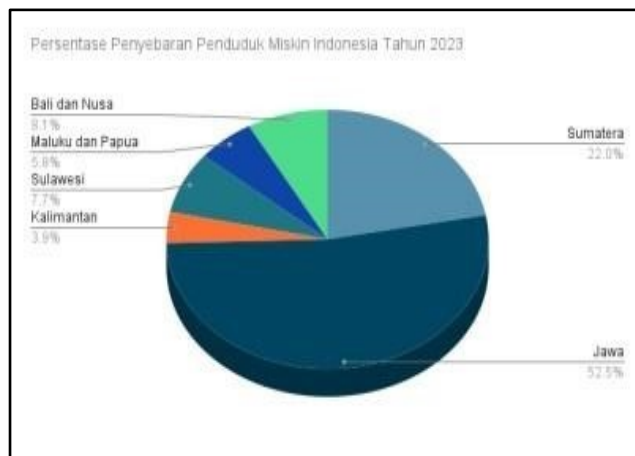


Figure 1. Percentage distribution of poor people by island in Indonesia

The causes of poverty in Indonesia, especially in rural areas have very complex problems to face. According [2] the causes of poverty that occur in Indonesia are people who are indeed in poor conditions, such as poor resources, poor productivity, poor income, poor savings, poor investment, and not getting good financial access. It is not uncommon to find that many rural communities lack the costs to start or develop a business, so this is an obstacle for rural communities in improving their living standards [3]. In general, rural communities have limited access to business capital, adequate infrastructure, and advanced technology, making it difficult for them to increase their income [4]. In addition, limited access to finance is a major problem in rural communities [5]. Limited access to finance makes people trapped in a cycle of poverty that is difficult to overcome.

The availability of adequate and affordable access to finance is financial inclusion, which has always been a fundamental issue in terms of community development, especially in rural communities [6]. In fact, external financing is an important factor in developing businesses, investment, and innovation development [7]. Financing will be considered effective if it supports rural communities to accumulate capital and improve their socio-economic conditions [8], [9]. Financing has an important role in alleviating poverty in rural communities, especially in microfinance. According [10] microfinance includes loans, savings, insurance, and various financial products for low-income people. Meanwhile, according [11] microfinance is a credit or financing scheme aimed at the poor so that they are more productive and have independent income.

Various empirical cases reveal that microfinance is able to sustain development activities that have been top and down and only rely on macro planning schemes, and microfinance schemes are able to be a solution in overcoming the problem of limited accessibility of capital for the poor to banks [12], [13]. This statement is in accordance with the results of research [14] which shows that banking products are considered less adaptive to the characteristics of the poor. The results [11] research also show that the success rate of poverty alleviation from microfinance is largely determined by post-financing management, namely how to implement empowerment programmes in order to increase the capacity of the poor (borrowers).

We offer alternatives in micro-financing in rural areas by utilizing appropriate and efficient applications for rural communities. Microfinance as an alternative financing for rural communities in the context of economic empowerment of rural communities [15], [16]. Microfinance plays an important role in supporting sustainable economic development. This is in line with [17] which shows that microfinance can be a key driver in achieving sustainable economic development goals. Based on this, FundGrowth comes as an innovative and visionary solution to support microfinance for rural economic empowerment. FundGrowth is aligned with SDGs 2030, especially on pillar 1 (poverty alleviation) and pillar 8 (decent work and economic growth). In Mataram City, the development of microfinance innovation aligns with the growing need to enhance financial literacy among micro-entrepreneurs and informal workers. Many micro-business owners particularly in markets such as Cakranegara, Pagesangan, and Kebon Roek still lack basic knowledge of digital payments, savings management, and credit planning.

Over the past three years, local institutions such as Bank NTB Syariah, Amman Microfinance Program, and community cooperatives have organized workshops on digital finance, debt management, and business bookkeeping. Preliminary testimonies from program partners show significant behavioral change: a female snack-producer from Karang Baru reported that after joining a financial literacy class and receiving a micro-loan, she was able to track expenses more accurately and increase her savings consistency by nearly 40%. These real-world insights reinforce the importance of embedding financial literacy into the Fundgrowth model to ensure that microfinance not only provides capital but also strengthens long-term financial resilience.

The implementation timeline of microfinance empowerment activities in Mataram further demonstrates a structured and progressive approach to micro-business development. Initial engagement (Month 1–2) typically begins with community mapping and financial literacy assessment, followed by training sessions and digital onboarding for micro-entrepreneurs. Capital disbursement and business mentoring occur in Months 3–6, where partners such as local cooperatives and youth-led entrepreneurship hubs provide weekly coaching and monitoring. By Months 7–12, measurable progress is documented through income tracking, customer growth, and job creation metrics. Testimonials from beneficiaries in Ampenan and Sayang-Sayang highlight that within six to nine months, micro-

entrepreneurs often achieve noticeable improvements in daily turnover, adopt digital QR payment systems, and expand product lines. This structured timeline illustrates how Fundgrowth's microfinance innovation can scale sustainably and produce tangible developmental impacts aligned with SDGs 1 and 8.

Micro enterprises are one of the backbones of Indonesia's economy, particularly at the local level [18]. These enterprises contribute significantly to job creation, increasing community income, and reducing economic disparities. According to data from the Central Bureau of Statistics (BPS) in 2023, there were over 64 million micro enterprises in Indonesia, accounting for approximately 60% of the non-oil and gas GDP. However, micro enterprises often face various challenges, such as limited access to capital, technology, and markets, which can hinder their growth and sustainability [19].

Micro enterprises play an essential role in supporting the national economy, particularly in terms of employment. BPS reported that in 2023, micro enterprises absorbed more than 107 million workers, or about 97% of the total workforce employed in the MSME sector. This contribution not only provides income for families but also boosts the purchasing power of the community, positively impacting the local economy. Moreover, micro enterprises also promote inclusive economic growth by reaching various community groups, including vulnerable groups such as women and rural communities [20].

Despite their significant contribution, micro enterprises in Indonesia still face various challenges. One of the main challenges is limited access to capital. Data from the Financial Services Authority (OJK) shows that only about 20% of micro enterprises have access to formal financial institutions. This condition causes many micro enterprises to rely on informal sources of funds with relatively high costs. In addition, limited access to technology and information also remains a major obstacle, hindering innovation and operational efficiency in micro enterprises. As a result, many micro enterprises struggle to grow and adapt to dynamic market changes [21].

To overcome these challenges, collaborative efforts are needed between the government, the private sector, and the community. One strategy that can be implemented is to improve access to capital through the development of microfinance institutions and the enhancement of financial literacy for microenterprise actors. Furthermore, the digitalization of micro enterprises through the use of information and communication technology is also key to improving the efficiency and competitiveness of micro enterprises in the digital era. The government also needs to strengthen the regulatory framework that supports a conducive business climate for the development of micro enterprises, including providing incentives for innovation and the development of local superior products. Micro enterprises play a crucial role in Indonesia's economy, particularly in enhancing community welfare and promoting inclusive economic growth. Despite facing various challenges, with the right strategies and support from various parties, micro enterprises have great potential to continue to grow and contribute more significantly to the national economy. Sustainable support for micro enterprises will ensure the continuity of inclusive and equitable economic growth in Indonesia [22].

METHOD

This research uses a qualitative methodology. The qualitative approach is an interpretation-oriented and critical research method through empirical data on social problems. This research focuses on inductive and deductive processes, then identifies the social phenomena that occur and classifies them based on facts. So that this research can be continued by developing relevant theories and hypotheses. A qualitative approach was used to explain and interpret the data obtained on the social phenomenon 'FUNDGROWTH: Innovative Breakthrough Microfinance Solutions for Rural Development & SDGS 2030'. In this case, the author utilizes innovative efforts to empower the economy through microfinance. The problems investigated in qualitative research tend to be dynamic and complex and allow for the development of data that cause differences in the nature of one problem compared to another.

Literature Study

Literature study is a method in research by searching and gathering relevant information from various sources either through books, scientific articles, journals, and other references that support the research analysis. Literature study serves as a theoretical basis for a research by compiling the background of the phenomenon being studied to serve as a conceptual and theoretical framework for

the research. Literature studies help formulate research hypotheses by revealing various theories relevant to the phenomenon being studied. On the other hand, the microfinance literature emphasizes four key principles, namely reducing information asymmetry, increasing financial inclusion, providing flexible and low-risk financing, and empowerment through financial education. These principles form the theoretical basis for evaluating the effectiveness of FundGrowth as a digital microfinance innovation for rural MSMEs.

Interview

Interviews are a communication approach in obtaining information carried out by two parties. The interview method is one of the most widely used approaches to collecting information in qualitative research with a process of interaction between the two parties through a series of questions asked about the proposed phenomenon, namely poverty and microfinance. Interviews were conducted with five MSME entrepreneurs in Mataram City, West Nusa Tenggara, with a focus on financial access, digital literacy, and responses to the FundGrowth feature. Some excerpts of interviews conducted in the villages of Singosari and Summersuko are as follows:

1. "I usually borrow capital from neighbors because of the complicated and time-consuming banking process." (Supriadi, dimsum seller in Summersuko Regency Malang)
2. "Apps like FundGrowth help, but I still need training on how to use them." (Haryanto, a village craftsman in Singosari Regency Malang).

Observation

Observation is a method of observing an object or subject of research. Researchers can directly monitor field observations or non-participants without direct involvement with the object research. The use of observation as a research method is carried out if the information obtained is less convincing and the researcher will make direct observations in order to obtain the validity of the information obtained. Observations were carried out in two villages in Malang Regency.

The results of observations from two villages in Malang Regency, Singosari and Summersuko, show that internet access is stable at minimal. MSME activities are still highly dependent on cash transactions. Financial literacy is low, especially in relation to capital management and financial record-keeping. Finally, data from interviews and observations were coded into three main themes, namely difficulties in accessing formal loans, obstacles in using applications, and positive responses to educational features and ease of access to capital.

RESULTS AND DISCUSSION

The results of the study showed that MSME actors in two villages of Singosari and Summersuko, Malang Regency responded positively to the quick access to capital provided through the FundEnd feature, accompanied by a high demand for digital training, especially among those aged 35 years and above. The educational features in FundEdu are the most popular component, especially the financial recording materials, while business networks are starting to form through FundNect. On the other hand, the behavioral changes identified include the implementation of daily financial recording, the shift of several transactions to digital payments, and the increasing ability of MSMEs to compare loan schemes more rationally.

The positive impact of using FundGrowth can also be seen in business development, including a 30-40% increase in turnover for two MSME actors who get access to microfinance, a reduction in dependence on loan sharks according to respondent testimonials, and an increase in confidence in managing a business thanks to the financial education provided. Finally, further analysis shows that FundGrowth contributes to the achievement of SDG 1 and SDG 8 through increased access to financial services, SME productivity, financial literacy competencies, and strengthening the digital ecosystem for rural SMEs. However, there are concerns experienced by MSME actors in using the Fundgrwth platform, namely the digital financial literacy gap, especially in rural areas that have minimal implementation of technology in Figure 2. In addition, MSME actors in Singosari and Summersuko villages have not fully understood digital security, which interferes with data security and personal privacy.



Figure 2. Initial Interface of FundGrowth Features

FundLend

As seen in Figure 3, FundLend is an innovative platform that offers micro-loan services in collaboration with local banks. The aim is to diversify financing options for small businesses in rural areas through an easy and transparent process. Users can register, apply for loans, and collaborate with local banks seamlessly through the app. Notifications provide important information, while a variety of payment options facilitate customer convenience. Through financial education, the app also assists users in improving their understanding of financial and loan management. Fundends play an important role in supporting micro-level economic growth by providing inclusive access to finance. As a feature of microfinance, it is in line with microcredit theory, which emphasizes fast, cheap, and accessible capital. By simplifying the verification process and collaborating with local banks, FundLend is theoretically able to reduce barriers to access financing, although it still leaves a risk of default if the financial literacy of users is low.



Figure 3. FundLend Feature Interface

FundEdu

Dana Edu is an innovative education platform that offers educational modules and learning videos tailored to improve financial understanding and business management skills for micro-entrepreneurs. Through this app, users can register, choose modules based on their needs, and access interactive learning, including virtual business challenges. They can also access learning videos to support them in their understanding of finance and business management skills. Through this app, users can register, choose modules based on their needs, and access interactive learning, including virtual business challenges. The app not only tracks the progress of users but also provides recognized certifications in recognition of their achievements. With its user-friendly interface, FundEdu provides a flexible and effective learning experience, assisting micro business owners in acquiring the knowledge and skills needed to succeed in the business world. Lastly, FundEdu supports the empowerment

framework, as financial education has proven to be an essential component that can reduce moral hazard and increase post-financing success.

FundNect

A business networking platform that builds local business communities in rural areas. With a focus on mutual growth, the platform not only provides business information but also facilitates direct interaction through in-app communication and collaboration features. As seen in Figure 4, users can easily connect, share experiences, and forge partnerships with other local businesses, creating an environment that supports growth and close collaboration within the local business community. Finally, FundNect is associated with the theory of community-based business networking, which emphasizes the importance of social networks and collaboration in increasing the competitiveness of rural MSMEs.



Figure 4. FundNect Feature Interface

FundImpact

As seen in Figure 5, a tracking tool that connects directly to FundGrowth's services, designed to report on the positive impact on people's economic well-being. Users register through the app, which automatically analyzes data from FundGrowth to identify contributions to local economic growth. With auto-generated reports, users can collect economic impacts on a sustainable basis through an imaginative interface, providing measurable insights into how FundGrowth's services contribute to improving people's economic well-being. In addition, it also provides automatic notification settings regarding developments and achievements in achieving economic welfare goals. FundImpact is also consistent with the financing monitoring theory, where data-driven monitoring is required to ensure the effectiveness and sustainability of microfinance programs.



Figure 5. FundImpact Feature Interface

FundBridge

As seen in Figure 6, a collaboration feature that facilitates users in contacting local banks or financial institutions through the app, providing direct access to a wider selection of loans and financial services in rural areas. With a wide range of loan offerings, active mentorship, and additional educational resources, FundBridge serves as an effective bridge to strengthen the relationship between micro business owners and local financial institutions, thus creating opportunities for more inclusive economic growth. It is implemented by providing an online negotiation platform that allows micro business owners to compare offers from different financial institutions and negotiate the best loan terms for them. FundBridge is relevant to formal financial access theory because it serves to reduce structural barriers between MSMEs and conventional financial institutions.



Figure 6. FundBridge Feature Interface

Implementation

The implementation of FundGrowth in the villages of Mataram City, West Nusa Tenggara, begins with an in-depth study to understand the needs and economic potential of the local community, as well as the challenges of sustainable development. The innovative microfinance system is designed with a focus on inclusivity and sustainability, integrating business models that can improve the village economy and achieve the 2030 Sustainable Development Goals (SDGs). FundGrowth's infrastructure was developed to support the implementation of this system, taking into account the unique characteristics and needs of villages Mataram City.

After thorough testing and evaluation, socialization and training were conducted to ensure a clear understanding and public acceptance of the FundGrowth concept. Large-scale implementation is followed by continuous monitoring of system performance, and the monitoring results are used for continuous improvement. FundGrowth also encourages partnerships and collaborations with financial institutions, local governments, and other stakeholders to ensure the sustainability and scalability of these solutions. With a comprehensive approach, FundGrowth has a positive impact on economic growth and the achievement of the 2030 SDGs at the regional level.

Focusing on local economic empowerment, close collaboration with stakeholders, and community capacity building make FundGrowth an inclusive economic development model that can be replicated in other regions. FundGrowth stands as a beacon of change, ushering in a new era of sustainable and inclusive economic development in rural areas. Finally, the analysis also highlights the risks that may arise in FundGrowth's adoption, including the digital divide, data security issues, and over-reliance on technology. The level of digital literacy among rural MSMEs is the main determinant in the success of using the application, so mentoring and training must be a mandatory component of its implementation. In addition, FundGrowth has a clear differentiation compared to other fintech platforms because it integrates four core elements, namely microcredit, financial education, business networking, and impact tracking in one integrated digital ecosystem. This integration provides added value while strengthening FundGrowth's theoretical position as an innovative digital microfinance model for rural MSME empowerment.

Tool Description

FundGrowth implements a series of crucial tools and technologies in its development. Initially, SQL Server plays a vital role in managing the database, ensuring the organization and storage of user data, as well as the smooth functioning of application content. To handle the user interface on both Android and iOS platforms, frameworks such as Flutter, Kotlin, and Swift are employed, along with PHP frameworks for effective backend management, ensuring optimal performance and responsiveness of the application. Additionally, Flask is integrated to implement artificial intelligence, enhancing a personalized user experience that understands and meets individual needs. In the design phase, Adobe, Canva, and Wireframe.CC play a crucial role in creating visually and functionally appealing app features, ensuring an attractive and efficient design.

Program Socialization

FundGrowth is pleased to introduce FundRise Network, a socialisation programme that provides an enriching experience for those interested in rural economic empowerment. Within this Interactive Virtual Space, users can participate in engaging discussions, creative events, and specialised microfinance training sessions. Exclusive features such as the 'Interactive Community Forum' and 'Virtual Financial Workshops' offer interactive experiences and fun financial expressions. FundRise Network goes beyond supporting microenterprises; it actively encourages users to contribute towards creating an inclusive and positive economic environment. Join FundRise Network to get inspired, connect and celebrate the diverse journey of rural economic empowerment together with FundGrowth.

Sustainability and Feasibility Analysis

FundGrowth has technical feasibility with advanced technologies used such as SQL, Adobe, Framework, and Canva. FundGrowth has also taken various sustainability measures to ensure its visibility and positive impact in the longterm:

- The assessment of economic feasibility remains a pivotal aspect to ensure financial sustainability and contribution to economic empowerment in rural areas.
- Focusing on social impact, FundGrowth aims to empower rural communities economically and socially in line with achieving Sustainable Development Goals (SDGs).
- Ensuring that FundGrowth operates in compliance with sustainable practices and provides a positive environmental impact in rural areas
- Seeking patent and copyright certifications to safeguard exclusive rights to unique features or innovative technologies within the application.



Figure 7. Evaluation of community activities and participation

As seen in Figure 7, program evaluation in Mataram indicates that microfinance interventions have generated measurable improvements but still require strategic refinement to maximize long-term impact. Monitoring data from pilot communities such as Karang Pule, Selagalas, and Pejeruk show that more than 70% of participating micro-entrepreneurs experienced increased monthly turnover and

improved bookkeeping accuracy after receiving training and micro-capital support. However, several operational challenges persist, including inconsistent attendance during mentoring sessions, limited access to smartphones for digital finance applications, and varying levels of financial discipline among borrowers. Some partners also noted delays in loan repayment during seasonal downturns, highlighting the need for more flexible financing schemes. These findings demonstrate that while the Fundgrowth model is effective, it must adapt to local behavioral and socioeconomic dynamics to ensure sustained micro-business resilience.

Community participation remains a vital strength of the program and serves as a foundation for future expansion, with local stakeholders showing high interest in co-creating solutions. Neighborhood groups (*kelompok usaha*), women-led savings clusters, youth cooperatives, and local business mentors have actively contributed to outreach, data collection, and peer-to-peer learning. This strong engagement informs the follow-up plan, which includes scaling financial literacy modules with more practical case studies, providing simplified digital tools for daily bookkeeping, and establishing a rotating mentorship system involving experienced MSME owners in Cakranegara and Ampenan. The next phase also aims to collaborate more closely with municipal agencies and local banks to develop a blended-finance mechanism tailored for ultra-micro businesses. As seen in Figure 8, through these follow-up strategies, the Fundgrowth model is expected to strengthen its role in driving micro-business growth and accelerating progress toward SDG 1 and SDG 8 in Mataram City.



Figure 8. Sustainable Development Goals (SDGs)

This research strongly advances SDG 1 (No Poverty) because microfinance innovation directly increases the financial inclusion of low-income households in urban areas like Mataram. Through accessible micro-credit, digital savings platforms, and ultra-micro lending schemes, vulnerable groups, particularly informal workers, single mothers, youth entrepreneurs, and home-based MSMEs gain the capital they need to stabilize income and escape chronic poverty cycles. In Mataram, real practices such as the Program UMi (Ultra Mikro), KUR Mikro, and community-based savings groups in Kelurahan Karang Taliwang and Monjok have already shown how small loans of IDR 1–5 million help street vendors, warung owners, and home industries expand daily production and secure more stable revenue. By integrating Fundgrowth’s breakthrough microfinance model which emphasizes digital onboarding, micro-impact scoring, and zero-collateral lending, the research provides a scalable blueprint for lifting thousands of urban poor families above the poverty line by 2030.

This study also directly drives SDG 8 (Decent Work and Economic Growth) by enabling micro-entrepreneurs to create new jobs, formalize small enterprises, and strengthen the urban economy of Mataram. Innovative microfinance products help micro businesses move from survival mode to structured growth, such as increasing inventory, improving equipment, and adopting digital payment systems. In practice, many micro-entrepreneurs in Mataram’s Cakranegara and Ampenan districts, such as culinary startups, tailoring services, automotive workshops, and creative-industry artisans have expanded their workforce after receiving micro-capital injections. For example, culinary MSMEs empowered through KUR and local incubators like Mataram Creative Hub report hiring additional staff and increasing monthly turnover by up to 30–50%. Fundgrowth’s model amplifies these outcomes by combining micro-financing with mentorship, digital bookkeeping, and market access solutions, ensuring that micro-business development translates into sustainable job creation and long-term economic growth aligned with SDG 8.

CONCLUSION

FundGrowth demonstrates its strong potential as an integrated microfinance innovation aligned with the Sustainable Development Goals (SDGs) by offering a holistic approach that combines access to capital, financial education, networking, and impact measurement. The findings of the study show significant behavioral changes among MSME actors, including increasing financial capacity, implementing better financial records, and strengthening business networks. In addition, the scientific contribution of this research lies in the development of a digital microfinance model that is integrated with financial education and community strengthening to encourage rural economic empowerment. On the other hand, the policy implications that emerge include the need for the government to expand digital infrastructure in rural areas, encourage local banks to provide more adaptive credit schemes for rural MSMEs, and make digital and financial training a mandatory part of MSME assistance programs. Finally, future research and community service can be directed to large-scale interprovincial trials, the development of artificial intelligence-based credit risk analysis, and the implementation of community-based digital literacy assistance to strengthen the sustainability of the FundGrowth application.

Poverty is still a major problem in Indonesia, especially in rural areas. Lack of access to finance is a major obstacle for the rural poor to improve their living standards. Microfinance is proven to be effective in helping the poor and able to support sustainable economic development if managed well. FundGrowth comes as an innovative initiative that provides microfinance solutions for economic empowerment in rural areas. FundGrowth integrates technology to improve access and efficiency of financial services in remote areas. Key features of 'Fundlend'. The systems and features provided by FundGrowth have a positive impact on indicators of poverty, community welfare, economic growth, and community engagement. By encouraging this realisation, FundGrowth is present in collaboration with local banks or financial institutions. It is recommended to conduct regular application development and maintenance in order to create superior innovations. For the community, it is expected to actively participate in the implementation of the economic empowerment concept. Meanwhile, the government can facilitate the development of microfinance and inclusive economy in a sustainable manner to alleviate poverty and realise sustainable development.

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