

ABSTRACT

Micro, Small, and Medium Enterprises (MSMEs) are a key sector in the national economy, significantly contributing to economic and societal growth. Micro-enterprises in Semarang City have experienced rapid growth, although traditional banking institutions tend to prefer lending to the small and medium sectors, which are perceived as lower risk. As a result, many micro-enterprises rely on informal sources of capital to meet their financial needs. The presence of BPRS Asad Alif Semarang offers new hope as a formal funding source for micro-enterprises, particularly for its customers through various financing schemes.

This study aims to assess the impact of murabaha, musharaka, and ijarah financing on the development of micro-enterprises that are customers of BPRS Asad Alif Semarang. Data was collected from 183 customers who received one of the three types of financing and analyzed using multiple linear regression. The study's findings show that murabaha, musharaka, and ijarah financing have a significant positive influence on the growth of micro-enterprises.

Murabaha, musharaka, and ijarah financing significantly impact the growth of micro-enterprises in the area. The results of this study are evidenced by the t-value obtained being below 0.05. Therefore, the increase in the volume and quality of financing through murabaha, musharaka, and ijarah provided by BPRS Asad Alif Semarang is expected to enhance the growth of its micro-enterprise customers, thus contributing more to the local and national economy.

Key words: Murabahah, Musyarakah, Ijarah, Micro Enterprises, BPRS, Islamic Finance.