

Evaluation of Digitalization Implementation in BMT: Impact on Sharia Financial Inclusion and Member Trust

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Abstract

This study aims to analyze the influence of digitalization on efficiency, financial inclusion, and trust among Baitul Maal wat Tamwil (BMT) members in Yogyakarta, representing Islamic microfinance institutions currently transforming towards digital-based services. The approach used was quantitative with the Structural Equation Modeling–Partial Least Squares (SEM-PLS) method using data from 207 active BMT member respondents. The research instrument was structured based on four main constructs and measured using a five-point Likert scale. The analysis results show that digitalization has a significant effect on operational efficiency, expanding Islamic financial inclusion, and increasing member trust. In addition, efficiency and financial inclusion have also been shown to contribute positively to building member trust in the institution. These findings confirm that the application of digital technology not only improves BMT operational performance but also strengthens member loyalty and confidence in the institution's professionalism and compliance with Islamic principles. This research provides an empirical contribution in strengthening the literature on digital transformation in Islamic microfinance, while also offering strategic recommendations for BMT managers and regulators to develop an inclusive, efficient, and Islamic-based digital ecosystem to strengthen the sustainability of institutions in the digital economy era.

Keywords: Efficiency; Financial Inclusion ; Trust; Islamic Microfinance Institutions

INTRODUCTION

Digital transformation has become a key driver of global financial inclusion, especially for groups of people who have been underserved by the conventional banking system (Alexander & Karametaxas, 2021). The United Nations, through its 2030 Agenda for Sustainable Development, emphasizes that financial inclusion is a key factor in alleviating poverty and driving economic growth (Dugarova, 2015). In the Indonesian context, BMT plays a crucial role in supporting Islamic microfinance (Amanda, 2024). However, the adoption of digitalization in BMTs still faces significant challenges, including technological infrastructure readiness, member digital literacy, and regulations supporting this transformation (Trimulato, 2019). The Minister of Cooperatives emphasized that digitalization is essential for cooperatives to remain competitive and inclusive in providing Islamic financial services.

Although digitalization has been shown to improve operational efficiency and accelerate access to microfinance services ([Dorfleitner et al., 2022](#)), its success in BMTs remains hampered by various structural and cultural barriers ([Bashori et al., 2024](#); [Trimulato, 2019](#)). Limited capital for technology investment, member resistance to conventional transactions, and an underdeveloped trust in digital systems are key challenges ([Bisht et al., 2025](#)). According to the Ministry of Cooperatives, many people have lost trust in cooperatives due to cases of fraud and detrimental financial practices. Therefore, a critical question arises: Can digitalization be a solution to increasing Islamic financial inclusion and transparency in BMT services, or will it actually lead to exclusion of less tech-savvy members?

Furthermore, the impact of digitalization in Islamic microfinance is not limited to financial inclusion but is also closely linked to member trust in the technology-based financial system. Studies [Dorfleitner et al. \(2022\)](#) show that the success of digitalization depends heavily on transparency, strong regulations, and clarity in operational systems. However, in the context of Islamic finance, trust hinges not only on data security but also on adherence to Sharia principles and Islamic ethical values ([Ribadu & Rahman, 2019](#)).

In addition, studies [Binaluyo et al. \(2024\)](#) found that microfinance institutions that are more advanced in digital adoption do tend to have broader reach, but this does not necessarily increase inclusivity due to the digital literacy gap among members. In the context of BMTs, this presents a new challenge, as groups with limited access to digital devices or the internet are at risk of being left behind in an increasingly digitalized financial system. Therefore, this research is crucial for understanding the extent to which digitalization in BMTs can impact Islamic financial inclusion without compromising the principles of justice and support for marginalized groups.

While numerous studies have examined the impact of digitalization on the operational efficiency and profitability of microfinance institutions, there remains a gap in the literature specifically addressing how digitalization impacts BMTs in the context of Islamic financial inclusion and member trust. As community-based financial institutions, BMTs face unique challenges in adopting digitalization, including ensuring that technological innovations remain aligned with Islamic values and accepted by their members ([Ibrahim et al., 2022](#)).

Therefore, this study aims to evaluate the level of digitalization adoption in BMTs, analyze its impact on Islamic financial inclusion, and examine how digitalization influences members' trust in BMTs. By providing a more comprehensive mapping of the drivers and barriers to digitalization, the results of this study are expected to provide strategic recommendations for regulators, BMT managers, and stakeholders in optimizing digitalization without sacrificing inclusivity and Islamic financial values. Furthermore, the findings of this study can form the basis for more inclusive policies to support the digitalization of Islamic microfinance in Indonesia.

METHOD

Research Method

This study employed a quantitative approach to examine the relationships between digitalization, efficiency, financial inclusion, and trust among members of Baitul Maal wat Tamwil (BMT) institutions in Yogyakarta, Indonesia. The quantitative method was selected because it enables the measurement and analysis of causal relationships among variables using statistical techniques. Data analysis was conducted using Structural Equation Modeling–Partial Least Squares (SEM-PLS) with the assistance of SmartPLS software. SEM-PLS was considered appropriate because the model includes multiple latent variables and predictive relationships.

The study was conducted in several BMT institutions located in Yogyakarta, Indonesia, not only in a single BMT. The selected BMTs have implemented digital financial services to support member transactions and financial activities. The respondents consisted of active BMT members who had experience using digital financial services provided by the BMTs.

The population of this study included members who used savings, financing, and Islamic social finance services such as zakat, infaq, and waqf (ZISWAF). Purposive sampling was employed with the following criteria:

1. Respondents had been active BMT members for at least one year.
2. Respondents had experience using BMT digital services.
3. Respondents were willing to complete the questionnaire.

Online questionnaires were distributed using Google Forms through WhatsApp groups, official BMT websites, and BMT mobile applications. Meanwhile, offline questionnaires were distributed directly to respondents at several BMT branch offices in Yogyakarta. This combination of online and offline distribution methods was intended to accommodate respondents with different levels of digital literacy and internet accessibility.

The digital services examined in this study included:

- Mobile banking applications
- BMT websites
- Online financing services
- Digital savings services
- QRIS payment services
- Internet banking systems
- Digital ZISWAF payment platforms

A total of 207 valid questionnaires were collected and analyzed.

The number of 207 respondents was considered sufficient for this study based on SEM-PLS sample size recommendations. According to SEM-PLS methodological guidelines, the minimum sample size should range between 100 and 200 respondents depending on model complexity. In addition, this study fulfilled the “10-times rule,” which states that the minimum sample size should be at least ten times the largest number of structural paths directed toward a latent variable. Therefore, the sample size used in this study was statistically adequate to produce reliable and valid results.

Data were collected using a structured questionnaire measured with a five-point Likert scale ranging from 1 (“strongly disagree”) to 5 (“strongly agree”). The questionnaire items were adapted from previous studies related to digitalization, efficiency, financial inclusion, and trust in Islamic financial institutions.

Before the main survey, a pilot test involving 30 respondents was conducted to evaluate the clarity, validity, and reliability of the instrument.

Tabel 1. Variabels, Indikator, and References

Variable	Indicators	Total Items	References
Digitalization	Ease of digital access, usefulness of digital services, transaction speed, accessibility of mobile applications/websites	5	Davis (1989); Venkatesh et al. (2003)
Efficiency	Time efficiency, transaction cost reduction, operational convenience, service effectiveness	4	Fare et al. (1994); Rahman (2018)
Financial Inclusion	Access to financial services, affordability, service availability, usage intensity	4	World Bank (2018); Demirgüç-Kunt et al. (2017)
Trust	Security, transparency, reliability, confidence in BMT services	5	Morgan & Hunt (1994); Gefen et al. (2003)

The research framework explains the relationships among the variables examined in this study. Digitalization is proposed as the independent variable influencing efficiency, financial inclusion, and trust among BMT members. Furthermore, efficiency and financial inclusion are also expected to influence trust.

The conceptual framework can be illustrated as follows:

Digitalization → Efficiency

Digitalization → Financial Inclusion

Digitalization → Trust

Efficiency → Trust

Financial Inclusion → Trust

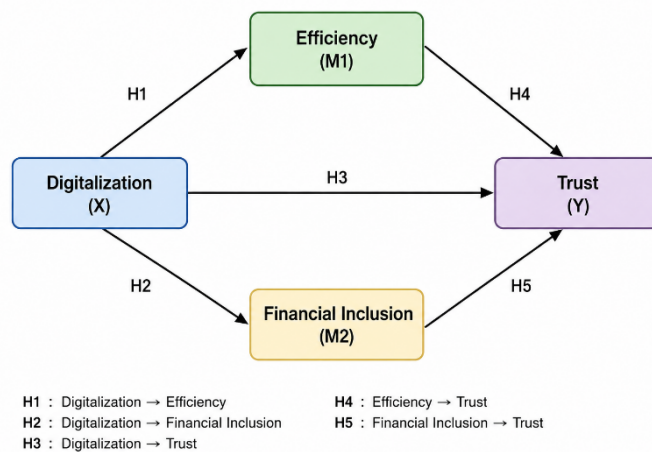


Illustration 1. Research Framework

Hypothesis Development

Based on the research framework, the hypotheses proposed in this study are as follows:

- **H1:** Digitalization positively affects operational efficiency in BMTs.
- **H2:** Digitalization positively affects financial inclusion among BMT members.
- **H3:** Digitalization positively affects member trust in BMTs.
- **H4:** Efficiency positively affects member trust in BMTs.
- **H5:** Financial inclusion positively affects member trust in BMTs.

These hypotheses were developed based on previous studies suggesting that digital transformation in Islamic financial institutions improves service quality, expands financial access, and strengthens customer trust.

Data Analysis Technique

Data analysis was conducted in two stages:

1. Measurement **Model Evaluation (Outer Model)**

This stage assessed convergent validity, discriminant validity, and reliability using outer loading, Average Variance Extracted (AVE), Cronbach's Alpha, and Composite Reliability (CR).

2. **Structural Model Evaluation (Inner Model)**

This stage examined the relationships among variables using path coefficients, t-statistics, and p-values through bootstrapping procedures. Additionally, R² and Q²

values were analyzed to evaluate the explanatory and predictive power of the model.

Through this methodological approach, the study aims to provide empirical evidence regarding the role of digitalization in improving efficiency, enhancing financial inclusion, and strengthening trust among BMT members in Yogyakarta.

RESULT

The following main headings should be included in the manuscript when preparing it. The separation between main headings, sub-headings, and sub-sub-headings should be numbered in the manuscript as follows:

1. Respondent Demographics

This study involved 207 respondents, members of BMTs, predominantly women (51.2%) and of productive age, primarily in the 25–35 year range (56.5%). Most respondents worked as employees (42.5%) and had a diploma/bachelor's degree (60.4%), indicating a relatively good level of financial literacy. The majority had been BMT members for 4–6 years (43.0%), indicating strong loyalty and attachment to the institution. In terms of services, respondents mostly used savings products (43.5%), followed by financing (31.4%) and ziswaf (16.9%), reflecting the role of BMTs not only as financial institutions, but also as a vehicle for community economic and social empowerment.

Table 2. Respident Demographics

Gender	Man	101	51.2%
	Woman	106	48.8%
Age	<25 Years	14	6.8%
	>45 Years	15	7.2%
	25-35 Years	117	56.5%
	36-45 Years	61	29.5%
Work	Teacher	38	18.4%
	Employee	88	19.3%
	civil servant	41	19.8%
	Self-employed	40	19.3%
Last education	D3/S1	125	60.4%
	Masters/Doctoral Degree	21	10.1%
	High School/Equivalent	58	28.0%
	Junior High School/Equivalent	3	1.4%
	Length of Time as a BMT Member	<1 Year	4
	>6 Years	36	17.4%
	1-3 Years	78	37.7%
	4-6 Years	89	43.0%
Types of BMT Services Used	Financing	65	31.4%
	Financing, Ziswaf	4	1.9%

Savings	90	43.5%
Savings, Financing	11	5.3%
Savings, Ziswaf	2	1.0%
Ziswaf	35	16.9%

2. Validity and Reliability Test Results

Table 3. Validity and Reliability Test Results

	Cronbach's Alpha	rho_A	CR	AVE
Digitalization	0.740	0.731	0.837	0.564
Efficiency	0.728	0.736	0.848	0.651
Financial Inclusion	0.741	0.739	0.853	0.661
Trust	0.814	0.816	0.878	0.644

The results of reliability and convergent validity tests indicate that all research constructs—digitalization, efficiency, financial inclusion, and trust—have met the statistical feasibility criteria. Cronbach's Alpha and rho_A values are above 0.70, indicating good internal consistency between indicators. Meanwhile, the Composite Reliability (CR) values for all constructs are in the range of 0.837–0.878, and the Average Variance Extracted (AVE) is above the threshold of 0.50. This confirms that each construct has high reliability and is able to explain more than half of the variance of the indicators that form it, so the measurement model is considered convergently valid.

In the context of BMT members in Yogyakarta, these results reflect that the digitalization process has been well-internalized among members, especially those of productive age. The reliability value for the digitalization construct (CR = 0.837; AVE = 0.564) indicates that most members are beginning to experience the benefits of technology-based services, although the adoption rate still varies. The efficiency aspect, which also has high reliability (CR = 0.848; AVE = 0.651), indicates that digitalization contributes to increased speed, convenience, and effectiveness of services. This strengthens the role of BMTs as microfinance institutions capable of adapting to the demands of service innovation in the digital era.

The constructs of financial inclusion and trust demonstrated the strongest scores among all dimensions, with CRs of 0.853 and 0.878, respectively. These findings illustrate that BMT members have a positive perception of the institution's ability to provide inclusive Islamic financial access while maintaining social and spiritual trust. High levels of trust reflect the BMT's reputation for consistently adhering to Islamic principles and maintaining the integrity of member fund management. Thus, these four constructs collectively demonstrate a strong synergy between technology, efficiency, inclusion, and trust, which are the primary foundations for the sustainability of Islamic microfinance institutions in Yogyakarta.

3. Discrimination Test

Table 4. Discrimination Test

	Digitalization	Efficiency	Financial Inclusion	Trust
Digitalization	0.751			
Efficiency	0.676	0.807		
Financial Inclusion	0.721	0.655	0.813	
Trust	0.728	0.716	0.686	0.803

The Fornell–Larcker table above shows that each construct has met the criteria for discriminant validity, where the square root of the Average Variance Extracted (AVE) value for each construct is greater than the correlation between other constructs. The $\sqrt{\text{AVE}}$ values for Digitalization (0.751), Efficiency (0.807), Financial Inclusion (0.813), and Trust (0.803) all exceed the existing correlations, which range from 0.655 to 0.728. This indicates that each construct has a good ability to differentiate itself from other constructs and that each variable actually measures a different concept according to the research model design.

In the context of BMT members in Yogyakarta, these results reflect that perceptions of digitalization, efficiency, financial inclusion, and trust do not conceptually overlap. BMT members are able to differentiate their experiences using digital services (such as transaction applications and online systems) from their perceptions of institutional efficiency, which encompasses the speed and ease of service. Similarly, they are able to distinguish the financial inclusion dimension—namely, access to savings, financing, and *ziswaf* services—from the trust dimension, which reflects confidence in the BMT's integrity, transparency, and adherence to sharia principles.

These findings have important implications for strengthening the strategies of Islamic microfinance institutions in Yogyakarta. Strong discriminant validity indicates that members have a clear and distinct understanding of various aspects of BMT services. This means that efforts to improve the quality of digital services do not automatically erode trust or inclusion but can actually contribute synergistically. Thus, BMTs can develop focused policies—for example, by expanding service digitalization without reducing the social interactions that underpin trust—thus maintaining the institution's sustainability within an inclusive framework based on Islamic values.

4. Path Coefficients Test

Table 5. Path Coefficients Test

	Standard Deviation	T Statistics	P Values	Result
Digitalization -> Efficiency	0.066	10,265	0,000	Accepted
Digitalization -> Financial_Inclusion	0.066	10,984	0,000	Accepted

Digitalization -> Trust	0.072	10,157	0,000	Accepted
Efficiency -> Trust	0.064	5,422	0,000	Accepted
Financial Inclusion -> Trust	0.066	3,259	0.001	Accepted

The results of the path coefficients test in the table show that all relationships between constructs are statistically significant with a T-statistic value > 1.96 and a p-value < 0.05 , which means all hypotheses are accepted. The results indicate that Digitalization has a positive and significant effect on Efficiency, as evidenced by a T-statistic value of 10.265 and a p-value of 0.000. This finding suggests that the implementation of digitalization can improve operational efficiency within the system or organization.

Furthermore, Digitalization also has a positive and significant effect on Financial Inclusion, with a T-statistic value of 10.984 and a p-value of 0.000. This means that higher levels of digitalization contribute to broader access to financial services and greater financial participation among society.

In addition, the relationship between Digitalization and Trust is also positive and significant, as shown by a T-statistic value of 10.157 and a p-value of 0.000. This result indicates that digitalization enhances users' trust in the services or institutions by providing convenience, transparency, and reliability.

shows that digitalization has a very strong influence on increasing operational efficiency, expanding financial access, and strengthening member trust in BMT. This finding confirms that digital transformation in Islamic microfinance institutions not only accelerates services but also increases the reliability and credibility of the institution in the eyes of its members.

In the context of BMT in Yogyakarta, the significant relationship between Digitalization and Efficiency indicates that the implementation of digital services, such as transaction applications, online payment systems, and technology-based communications, has been able to accelerate service processes and reduce administrative barriers. The strong influence of Digitalization has an effect Financial Inclusion shows that digitalization has helped expand the reach of Islamic financial services to communities that were previously difficult to reach physically. Furthermore, the positive relationship between Digitalization and Trust reflects that the ease of access and transparency of digital-based services increases member trust in the professionalism and accountability of BMT.

In addition to the role of digitalization, the results also show that Efficiency has an effect Trust ($T = 5.422$; $p = 0.000$) and Financial Inclusion has an effect Trust ($T = 3.259$; $p = 0.001$) significantly influence the formation of member trust. This means that

the more efficient and inclusive the services provided by BMTs, the greater the members' trust in the institution. This indicates that operational effectiveness and the success of BMTs in providing broad access to Islamic finance are the main foundations for building long-term, trust-based relationships. Thus, this model confirms that digitalization acts as a catalyst that strengthens efficiency, expands inclusion, and deepens members' trust in BMTs in Yogyakarta.

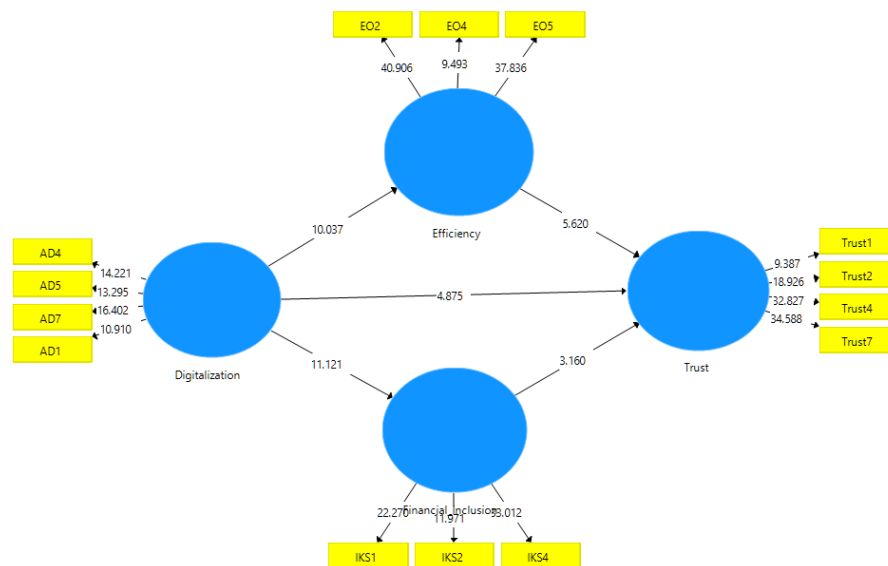


Illustration 2. Path Coefficients

DISCUSSION

1. The Effect of Digitalization of Efficiency

The results of the study indicate that digitalization has a positive and significant impact on BMT service efficiency ($T = 10.265$; $p = 0.000$). This finding indicates that the implementation of digital technologies, such as online transaction applications, automated payment systems, and digitized administrative processes, has been able to increase the speed and effectiveness of service to members. In the context of BMTs in Yogyakarta, digitalization minimizes transaction delays, reduces operational costs, and accelerates financing and deposit processes. These results align with findings (Suryanto & Dai, 2025) confirming that digitalization drives efficiency by reducing information asymmetry and accelerating service processes. Thus, digital transformation is a crucial instrument in enhancing BMT competitiveness and professionalism amidst the increasingly digital financial system.

2. The Impact of Digitalization of Financial Inclusion

Digitalization has been shown to significantly impact the expansion of Islamic financial inclusion ($T = 10.984$; $p = 0.000$). The implementation of digital technology in

BMTs allows members to access financial services without having to rely on a physical BMT office, thus reaching previously underserved communities. In Yogyakarta, the use of digital platforms helps rural members and micro-entrepreneurs conduct transactions easily, transparently, and quickly. These results are consistent with Komariyah (2025) those El-Islamy & Salsabila (2025) emphasizing that digitalization expands financial access by reducing geographic barriers and transaction costs. However, it is important to remember that increasing financial inclusion must be balanced with increasing digital literacy to avoid creating a new gap between technologically literate and less adaptive members.

3. The Influence of Digitalization on Trust

Digitalization also demonstrated a significant influence on the formation of member trust in BMT ($T = 10.157$; $p = 0.000$). This indicates that the implementation of a transparent and accessible digital system improves members' perceptions of the institution's accountability and credibility. In the context of Islamic finance, trust is not only related to transaction security but also to the values of fairness and trustworthiness upheld by BMTs. These results reinforce the finding Fathni et al. (2023) that digital trust grows from positive user experiences and transparent information systems. For BMT in Yogyakarta, the implementation of digital services in accordance with Islamic principles can be an important strategy in strengthening member loyalty and building the institution's reputation in the digital era.

4. The Influence of Efficiency on Trust

The relationship between efficiency and trust was also significant ($T = 5.422$; $p = 0.000$), indicating that operational efficiency contributes to increased member trust. Members tend to trust institutions that provide fast, accurate, and consistent service. In the context of BMTs, efficiency means service that is not only fast but also compliant with sharia principles and the value of fairness. This aligns with Fadilah et al. (2025) findings that increased organizational efficiency strengthens the institution's credibility in the eyes of customers. Therefore, the success of digitalization in increasing efficiency also strengthens the foundation of member trust in the sharia microfinance system.

5. The Influence of Financial Inclusion on Trust

The research findings also show that financial inclusion significantly influences member trust ($T = 3.259$; $p = 0.001$). This means that the broader the access to Islamic finance provided by BMTs, the higher the level of member trust in the institution. In Yogyakarta, members who felt facilitated in meeting their financial needs through savings, financing, and ziswaf services demonstrated greater loyalty and trust. These results support the views Rofiullah (2025) and Wahyuni & Sukti (2025) which

emphasizes that fair and Sharia-compliant financial inclusion strengthens social and spiritual ties between institutions and communities. Thus, effective inclusion is not only about financial access, but also about empowerment and social justice within an Islamic economic system.

CONCLUSION

The results of this study consistently show that digitalization has a significant and positive impact on operational efficiency, Islamic financial inclusion, and member trust among BMTs in Yogyakarta. The implementation of digital technology has proven to be a key catalyst driving improved institutional performance, expanding access to Islamic-based financial services, and strengthening member confidence in the transparency and professionalism of BMT management. With the support of digital systems, BMTs are able to optimize service processes, reduce operational costs, and reach community groups previously underserved by the formal financial system. These findings provide empirical evidence that digital transformation, if properly managed and aligned with Islamic principles, can enhance the competitiveness and credibility of Islamic microfinance institutions in the digital economy era.

Furthermore, this study confirms that the success of digitalization in BMTs depends not only on technological aspects, but also on social trust and underlying Sharia ethical values. Service efficiency and expanded financial access achieved through digitalization will have a sustainable impact only if accompanied by increased digital literacy, transparency, and adherence to the principle of trustworthiness in managing members' funds. Therefore, the results of this study provide a theoretical contribution to enriching the literature on the relationship between digital innovation and Sharia finance, while also offering practical recommendations for BMT regulators and managers to strengthen a digital ecosystem that is inclusive, equitable, and oriented towards Islamic values. Therefore, digitalization is not merely a modernization strategy, but a strategic step towards strengthening sustainable Sharia microfinance in Indonesia.

DECLARATION

1. Author Contribution Statement

Rifaatul Indana contributed to the conceptualization of the study, research design, data collection, data analysis, interpretation of findings, manuscript drafting, and final approval of the submitted version. M. Qoshid Al Hadi contributed to methodology development, supervision of the research process, validation of analysis results, critical revision of the manuscript, and final approval of the manuscript for publication. All authors have read and approved the final version of the manuscript and agree to be accountable for all aspects of the work.

2. Funding Statement

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study, collection, analysis, and interpretation of data, writing of the manuscript, or the decision to submit the article for publication.

3. Data Availability Statement

The data that support the findings of this study are available from the corresponding author upon reasonable request. The data are not publicly available due to privacy and confidentiality considerations related to respondent information and institutional data from BMT members. The study used primary data collected through structured questionnaires administered to active BMT members in Yogyakarta.

4. Declaration on Interest Statement

The authors declare that there are no known competing financial interests, professional relationships, or personal interests that could have appeared to influence the work reported in this paper.

5. Additional Information

This study was conducted using a quantitative research approach and analyzed using Structural Equation Modeling–Partial Least Squares (SEM-PLS). Data were collected from 207 active BMT members in Yogyakarta through online and offline questionnaires. Participation was voluntary, and respondents provided information with informed consent while maintaining confidentiality and anonymity throughout the research process.

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