

# CHAPTER I

## INTRODUCTION

### 1.1. Background of Study

Today, the Indonesian nation predominantly Muslim, has begun to move from the conventional economy to the Islamic economy, because it is seen as more secure and more equitable for all parties from the upper and lower middle classes. The development of Islamic economy in Indonesia can also be monitored from the beginning of the mushrooming of Islamic financial institutions in urban areas to remote parts of the country which is a hope as a solution to solve the country's economic problems.

People are increasingly aware of the complexity of the procedure in lending capital to establish new businesses, also with the high interest rates applied by lenders and conventional savings and loan institutions that for the middle to lower societies are very burdensome before Islamic financial institutions start popping up.

Departing from this phenomenon, in 1992 became the beginning of the establishment of *Bank Muamalat Indonesia*. The first shariah bank in Indonesia entirely in its operational practices is based on Islamic values. And since then sharia banks began to emerge, but their reach has not yet reached the small and medium enterprises.<sup>1</sup>

This condition is the pioneer to the emergence of the *Baitul Maal Wa Tamwil* (hereinafter referred to as BMT) in order to be able to reach local communities to remote villages. The development of BMT itself is based on the initiative of *Pusat Inkubasi Usaha Kecil* (PINBUK) which is a worker body formed by *Yayasan Inkubasi Usaha Kecil dan Menengah* (YINBUK). YINBUK was formed by the General Chair *Majelis Ulama Indonesia* (MUI), General Chair of *Ikatan Cendekiawan Muslim se-Indonesia* (ICMI)

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<sup>1</sup> Heri Sudarsono. 2012. *Bank Dan Lembaga Keuangan Syariah: Deskripsi Dan Ilustrasi* (Yogyakarta: Ekosoria).

and Managing Director *Bank Muamalat Indonesia* (BMI).<sup>2</sup>

BMT is both two words *Baitul Mal* and *Baitul Tamwil*, Heri Sudarsono defines both into two main functions namely bait al maal which means the institution that leads the efforts of the collection and distribution of funds non-profit as well as charity, infaq, shodaqoh, and the temple at-tamwil is an institution that leads the business of collecting and distributing commercial funds<sup>3</sup>.

From both of these definitions can be concluded that the BMT is a microfinance institution that is operated with the principle of profit sharing and develop the micro business to maintain the existence of lower-class society. As a business institution in the financial sector, BMT has a savings and loan system to expand its business by raising funds and channeling it to the public to improve the economy of the community.

BMT is also an Islamic financial institutions that are within the society by offering types and financing products that are principled in Islamic sharia which are far removed from interest (*riba*). Because interest has become a prohibition for Muslims, as the word of Allah in Surat Al-Baqoroh verse 275 which means,

“... And Allah has justified buying and selling and prohibiting interest.”<sup>4</sup>

BMT operations that have principles of Islamic values where funds are a means of production to improve shared welfare, while the important activities of BMT are in the form of channeling funds to obtain revenue from the funds that have been channeled so that the management of business aspects of BMT can grow in achieving success and be able to provide profit sharing and prosperity for its members.

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<sup>2</sup> Andri Soemitra. 2010. *Bank Dan Lembaga Keuangan Syariah* (Jakarta: Kencana Prenada Media Group).

<sup>3</sup> Ibid.

<sup>4</sup> Departemen Agama RI, *Al Qur'an dan Terjemahannya* (Surabaya: CV. Sahabat Ilmu, 2001).

Loans or often commonly referred to as financing is a very important activity and supports the continuity of operations, BMT income, and risks in the return of the financing itself. The occurrence of non-current financing risks or unavoidable problems occur for financial institutions, especially at BMT La Tansa Gontor.

As an object of research, BMT La Tansa Gontor is one of the sharia business units that will certainly face a variety of risks, including credit, liquidity, market, operational, legal, reputation, strategic, and compliance risks, including financing risks that will be faced and need management appropriately, because if there is an error in managing the risk of financing it can have a fatal impact on increasing NPF (Non Performing Financing).<sup>5</sup>

Starting from the ideas and ideas of the clerics, Ust Abdullah Syukri Zarkasyi (head of Pondok Gontor Modern), Ust Noor Syahid, and Ust Yoyok Suyoto Arif (both are currently senior teachers at PMDG) shortly after having time to tour the Ponorogo Regency, who wanted the existence of an increasing economy, also reduced the percentage of the unemployment rate in this city. That's where the pioneer of the establishment of Islamic financial institutions called the Baitul Maal wa Tamwil (BMT) La Tansa Gontor.<sup>6</sup>

And in the early days of the active BMT La Tansa it turned out that many experienced various kinds of problematic financing cases from only financing the purchase of fake land which was actually only to educate their children, until someone lost track, his house was already flat on the ground, and the latest news was fled to Kalimantan Island. This is something that has often been found since the beginning of the BMT La Tansa period until the end of 2016.

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<sup>5</sup> NPF: Non-performing loans consisting of clarified loans are substandard, doubtful and loss. Andri Soemitra, *Bank & Lembaga Keuangan Syariah* (Jakarta: PT Gramedia Pustaka Utama, 2009).

<sup>6</sup> Interview with Amin, as a Manager of Accounting in BMT La Tansa Siman, at BMT La Tansa Gontor on 11.15 am, 30th April 2019.

In 2017 until now, there is no longer any problematic financing that is so significant and burdensome to BMT La Tansa management. All of that is due to the evaluation of the system and management at BMT La Tansa, until it feels until now, making prospective members who are not really honest will think long to do financing transactions at BMT La Tansa Gontor.<sup>7</sup>

The lesser the occurrence of troubled financing makes the assets of BMT La Tansa Gontor increase, every year. Last recorded in 2018 the assets of BMT La Tansa touched 4.7 B. Continuing in 2019 (running income) assets increased to 5.2 B rupiah, following the BMT La Tansa financial report data from 2014 that the author got;

**Table 1.1**

**Income Circulation Data of BMT La Tansa in 2019**

No	Year	Asset	Profit	Customer Savings	Member of Funding
1	2014	2.6 B	161,267,500	2009-2016 7477	2009-2016 198
2	2015	3 B	145,352,225		
3	2016	3.3 B	127,499,275		
4	2017	3.6 B	142,512,950	1577	209
5	2018	4.7 B	59,580,725	1694	168
6	2019	5.2 B	10,238,875	2399	199

*Source: Profile of BMT La Tansa Gontor 2019*

From the financial report data of BMT La Tansa shows that there is an increase in assets at BMT La Tansa. The more developed a financial institution can be ascertained the greater the level of risk that will be faced. The risks that often arise are problematic financing, which is one example of

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<sup>7</sup> Interview with Mufid, as a Manager of Financing in BMT La Tansa Gontor, at BMT La Tansa Gontor on 10.30 am 22nd April 2019.

the case that there is a financing member who is late in paying the principal installments and profit sharing until maturity, which then becomes the cause of financial instability from the BMT, because the funds provided cannot be returned according to the time previously promised.<sup>8</sup>

Risk management has become increasingly important lately. Many cases where failure to manage risk properly can result in considerable losses for a financial institution.<sup>9</sup> Every provision of financing is definitely loaded with risks that will be borne by the BMT from its members which results in non-repayment of the financing, either in part or in full. This risk makes an institution have to try to solve the problematic financing, the longer the time given, the higher the risk period.<sup>10</sup>

The guarantee or collateral desired by BMT besides having the use of anticipation from the financial institutions, it also has a function to minimize the risk if the financing member is unable to replace or refund funds in financing and also if there is an injury to the appointment.

According to Muhammad, there are several elements that cause the problematic financing, namely external and internal elements.<sup>11</sup> Elements derived from external factors such as, market aspects that are less supportive, the ability of purchasing power is low, government policy, other influences outside the business, financing member mischief.

While the elements of internal factors are like, financing members are less competent in the business, management is not good or not neat, the financial statements are incomplete, use of funds that are not in accordance

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<sup>8</sup> Rahma Yudi Astuti. 2015. "*Pembiayaan Murâbahah yang Bermasalah di Baitul Mâl Wa Tamwîl (BMT) XYZ Dalam Perspektif Manajemen Risiko*", *Islamics Economis Journal*, vol. 1 No. 2, no. ISSN 2460-1896, p. 4.

<sup>9</sup> Mamduh M. Hanafi. 2012. *Manajemen Risiko* (Yogyakarta: UPP STIM YKPN).

<sup>10</sup> Budi Untung. 2006. *Kredit Perbankan di Indonesia* (Yogyakarta: Andi Yogyakarta).

<sup>11</sup> Muhammad. 2002. *Manajemen Pembiayaan Bank Syariah* (Yogyakarta: UPP AMP YKPN).

with planning, inadequate planning, the funds provided are not enough to run the business.

With a number of business products offered by BMT, in carrying out it will definitely experience a risk therefore it must be ensured that there is the best planning in order to avoid the occurrence of internal and external risks.

In the general definition, risk can be interpreted as a result of the realization of a plan that has been prepared.<sup>12</sup> Risk management applies to BMTs so that risks do not hinder the activities of a financial institution and management must develop a strategy on how to handle a risk that will and has arisen. Therefore, risk management must be implemented by BMT La Tansa Gontor.

Based on this background, the authors are interested in knowing and want to analyze more deeply by conducting research using the title “FINANCING RISK MANAGEMENT ANALYSIS ON BMT LA TANSA GONTOR PONOROGO”

## **1.2. Formulation of the Problem**

Based on the background of the problems described earlier, conclusions can be drawn about formulation of the problem, namely:

1. How the application of risk management at BMT La Tansa Gontor?
2. How the analysis of risk management in overcoming problematic financing at BMT La Tansa Gontor?

## **1.3. Objectives and Benefits of Research/**

Objectives to be achieved by holding this research are:

1. To analyze the application of risk management at BMT La Tansa Gontor.
2. To analyze the application of risk management to troubled financing at BMT La Tansa Gontor.

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<sup>12</sup> Veithzal. dkk Rivai. 2013. *Islamic Risk Management For Islamic Bank* (Jakarta: PT Gramedia Pustaka Utama).

## 1.4. Usability of Research

Research conducted by researchers is expected to have the following benefits:

### 1.4.1. Theoretically

In this research, it is expected to increase knowledge in the theoretical and practical fields related to risk management. In a company or non-company specifically Islamic financial institutions are expected to be able to overcome the financing risks that will have occurred.

### 1.4.2. Practically

#### a. For Researchers,

It is hoped that this research can add knowledge and experience that can certainly be useful in the future and add new insights into the development of strategies for implementing risk management in the system of Islamic financial institutions in Indonesia.

#### b. For BMT

It is hoped that the results of this study can be taken into consideration in developing the strategy of the institution and can help solve problems in all BMTs and especially the BMT La Tansa Gontor.

#### c. For Further Researchers

The results of the study are expected to be used as a comparison material to increase knowledge, especially for parties related to the issues discussed for further research.

#### d. For the Government

This research will help the government to provide policies to support the improvement of the standards for the application of financing risk management to Islamic financial institutions in Indonesia.

## 1.5. Research Method

### 1.5.1. Type of Research

This research has the theme of risk management which is concentrated in the direction of risk management identification as a form of effort in solving problems at BMT La Tansa Gontor Ponorogo. To conduct systematic research detailed observations, need to be held so that this research is easy to understand. Therefore, the approach used is a qualitative approach.

The qualitative approach is a research procedure that provides descriptive data in the form of speech, writing and observable behavior from the person (subject) itself, the method used in the qualitative approach in the form of observation, interview, or document review.<sup>13</sup>

The characteristics of qualitative research are as follows:

- a. Nature, qualitative research is carried out on a natural setting or the context of a whole. This is done because nature requires the existence of realities as wholeness that cannot be understood if separated from the context.
- b. Humans as tools (instruments), in qualitative research, researchers themselves or accompanied by help from others is one of the main means of data collection.
- c. Qualitative methods, the method used is through observation, interviews, and document review.
- d. Prioritizing the process rather than the results, this is due to the relationship of the parts being studied will be much clearer if observed in the process.<sup>14</sup>

The data obtained in the form of a description of words or sentences that are written leads to the purpose of the study as stated

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<sup>13</sup> Arif Furchan. 1992. *Pengantar Metodologi Penelitian Kualitatif* (Surabaya: Usaha Nasional).

<sup>14</sup> Lexy J. Moleong. 2012. *Metode Penelitian Kualitatif Ed. Revisi Cet - 22* (Bandung: Remaja Rosdakarya), p. 8-11



in the focus of the research that has been determined.<sup>15</sup> Research results are displayed as they are without the element of manipulation or special treatment of the object of research.

The purpose of this study is to describe in detail the financing risk management at BMT La Tansa Gontor, so that this type of research is included in case study research. Technically a case study is a study that studies intensively about the background of the present situation, and the environmental interactions of a social unit, individuals, groups, institutions, and society.<sup>16</sup>

Case studies are also known as studies that are comprehensive, intense, detailed, and profound and are more directed as an effort to examine problems or phenomena that are contemporary or present. In general, case studies provide broad access or opportunities to researchers to examine in depth, detail, intensively, and thoroughly towards the social units under study.<sup>17</sup>

#### 1.5.2. Research Object, Subject and Location

Location in this study is BMT La Tansa Gontor Ponorogo, having his address at Darussalam Gontor Pondok Modern Complex, Gontor Village, Mlarak District, Ponorogo Regency. This BMT has a branch that is located not too far from the location of the head office in Siman District, Ponorogo Regency.

Some of the reasons, researchers are interested in doing research in this place are as follows;

First; because the location can be called strategic because it is located in the Pondok Modern Darussalam Gontor's complex which is a famous islamic boarding school in Indonesia and still

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<sup>15</sup> Ahmad Tanzeh. 2011. *Metodologi Penelitian Praktis* (Yogyakarta: Teras), p. 50

<sup>16</sup> Suharsimi Arikunto. 2010. *Prosedur Penelitian: Suatu Pendekatan Praktik-Edisi Revisi* (Jakarta: Rineka Cipta), p. 14

<sup>17</sup> Burhan Bungin. 2003. *Analisis Data Penelitian Kualitatif: Pemahaman Filosofis dan Metodologis ke Arah Penguasaan Model Aplikasi* (Jakarta: Raja Grafindo Persada), p. 20

shows its existence even though there are many financial institutions around it.

Second; the place is quite close to the market, which at any time traders want to do financing, they can transact quickly and easily.

Third; the location has many customers from various types of work backgrounds such as farmers, traders and micro entrepreneurs.

Fourth; this place has a simple method that can be used to minimize the risk.

Fifth; has a small number of members (financing) but is still developing to date.

Sixth; not fully oriented to profit, considering the initial purpose of the establishment of BMT is to help the economy of the community around the islamic boarding school.<sup>18</sup>

Research subject in this study are managers of BMT La Tansa Gontor with different section. In the description of the subject of this study, the subject is divided into several backgrounds of the following section.<sup>19</sup>

#### 1. Beny Harianto

Beny Harianto is an accounting manager at BMT La Tansa Gontor, another activity is being teacher at Darussalam Gontor Islamic Boarding School and also as a student undergraduate at University of Darussalam Gontor since 3 years ago. Starting from 2016 or since he was entrusted as the 2nd year teacher, he has been assigned to BMT La Tansa Gontor.

Collecting data on Ustadz Beny Harianto was done on Saturday, April 22, 2019 at 8:45 pm. Collecting information was

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<sup>18</sup> Interview with Mr. Benny Harianto as Manager of Accounting BMT La tansa Gontor, on April 22, 2019, at BMT La Tansa Gontor Office.

<sup>19</sup> Standard Operational Procedure of BMT La Tansa Gontor 2019

done by interviewing Ustadz Mufid at BMT La Tansa Gontor office.

## 2. Abdul Mufid Robbani

Abdul Mufid Robbani is a financing manager at BMT La Tansa Gontor, another activity is being teacher in Darussalam Gontor Islamic Boarding School who comes from Kediri, and also as a student undergraduate at University of Darussalam Gontor. Starting from 2017 he has been assigned to BMT La Tansa Gontor as a financing manager.

Collecting data on Abdul Mufid Robbani was done on Saturday, April 22, 2019 at 10.10 pm. Collecting information was done by interviewing Ustadz Mufid at BMT La Tansa Gontor office.

## 3. Muhammad Amin Abdullah

Muhammad Amin Abdullah is an accounting manager at BMT La Tansa Gontor branch Siman, another activity is being teacher at Darussalam Gontor Islamic Boarding School and also as a student at University of Darussalam Gontor since 3 years ago. Starting from 2016 or since he was entrusted as the 2nd year teacher, he has been assigned to BMT La Tansa branch Siman.

Collecting data on Ustadz Amin was done on Sunday, April 30, 2019 at 10:05 pm. Collecting information was done by interviewing Ust Amin at BMT La Tansa Gontor office.

### 1.5.3. Source and Type of Data

Data is a set of evidence or facts that are collected and presented for specific purposes.<sup>20</sup> The data sources used in this study are as follows:

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<sup>20</sup> Moh. Pabundu Tika. 2006. *Metodologi Riset Bisnis* (Jakarta: PT Bumi Aksara), p. 57

#### 1.5.3.1. Primary Data Sources

Primary data is data obtained directly from the subject of research using measurement tools or data collection tools directly on the subject as a source of information that the researchers want to find.<sup>21</sup> Primary data can be obtained through direct information from humans (BMT management), through media interviews to obtain information and observations of BMT locations that are the object of research.

#### 1.5.3.2. Secondary Data Sources

Data is data obtained from other parties, not directly obtained by researchers from research subjects. Secondary data is obtained from graphic documents (tables, notes, minutes of meetings, SMS etc.), photographs, video recording films, and others that can enrich primary data.<sup>22</sup>

In connection with the above understanding, as for the data source that the researcher uses is using prime data sources as information as well as to obtain the data needed in this study. Information data starts from BMT La Tansa Gontor, namely the director, and the staff. Then besides that the information also comes from some of the BMT La Tansa Gontor customers and then to strengthen the data, then analyze the data in the form of document data regarding risk management.

#### 1.5.4. Data Collection Technique

Technique of collecting data as an instrument for data collection is at the same time the most important step in research to support thesis research. In qualitative research data collection is carried out in natural conditions, primary data sources and more data collection techniques in participant observation,

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<sup>21</sup> Saifuddin Azwar. 1998. *Metode Penelitian* (Yogyakarta: Pustaka Belajar).

<sup>22</sup> Suharsimi Arikunto. 2010. *Prosedur Penelitian: Suatu Pendekatan Praktik-Edisi Revisi*. (Jakarta: Rineka Cipta), p. 22

in-depth interviews and documentation.<sup>23</sup> While in this study researchers used interview techniques as a method to obtain data directly from the speakers. The understanding of the 3 collection techniques is as follows:

#### 1. Observation

Observation is a technique of collecting data carried out through an observation, accompanied by recording of the conditions or behavior of the target object.<sup>24</sup> The observation method is to conduct a series of observations made at BMT La Tansa to find out which activities are being carried out more closely. The results of this observation are in the form of activities, events, events, objects, a person's condition and a real picture of the object of research.

The observations in this study are observations that were carried out in depth on the form of BMT La Tansa activities in carrying out fund collection and fund management transactions in the form of financing and savings that are taking place at the research site using all five senses such as vision, smell, hearing, touch, and taste to get in accordance with the desired data information.

Observations used for this study see that with the explanation above is participatory observation, participatory observation is research that involves researchers in the daily activities of people who are similarly used or used as research data sources. While making observations, researchers take part in doing what the data sources do, and join in feeling their grief.<sup>25</sup>

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<sup>23</sup> Sugiyono. 2014. *Metode Penelitian Pendidikan: Pendekatan Kuantitatif, Kualitatif, dan R&D* (Bandung: Alfabeta), p. 309

<sup>24</sup> Abdurrohman Fatoni. 2006. *Metodologi Penelitian dan Teknik Penyusunan Skripsi* (Jakarta: Rineka Cipta), p. 106

<sup>25</sup> Op. cit. p. 310

## 2. Interview

Interviews or interviews are conversations with specific intentions. In-depth interviews are developed in three forms, namely:<sup>26</sup>

- 1) Unstructured interviews.
- 2) Structured interviews.
- 3) Past interview.

The type of interview that the researcher will do in data collection is a type of structured, systematic or guided interview in which the researcher has known exactly what information will be obtained, researchers when conducting interviews must have prepared research instruments in the form of written questions.<sup>27</sup>

Interviews will be conducted to obtain information directly with the object of research such as customers, staff / employees of BMT La Tansa and parties involved in the institution, such as directors, and members who experience financing risks.

## 3. Documentation

This documentation method is a complementary study of observation and interview methods in qualitative research. Documentation method is to find data on things or variables in the form of notes, books, newspapers, magazines, inscriptions, minutes of meetings, agendas, and so on.<sup>28</sup>

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<sup>26</sup> Agus Eko Sujianto, *Materi Kuliah Metodologi Penelitian Pendekatan Rancangan Penelitian*.

<sup>27</sup> Sugiyono, *Metodologi Penelitian Kombinasi (Mixed Method)* (Bandung: Alfabeta, 2012).

<sup>28</sup> Suharsimi Arikunto. 2001. *Dasar-dasar Evaluasi Pendidikan* (Jakarta: Bumi Aksara).

In carrying out the documentation method, the researcher investigates everything that the object has to do with the object of research being studied. With the documentation of activities in the form of photos and records of past events, it can be used as an additional source of data needed to support the primary data source.

The documentation method used by the researcher in this study is because as a data collector from written sources composed of archives, meeting notes, activity drawings and official documents besides all the results of the study will be more credible if supported by existing photographs.

The documentation method is carried out in the hope of obtaining data on research object information which includes: the history of the establishment of BMT, the geographical location of BMT, organizational structure, the number of employees and the number of customers, and so forth. The mentioned data will be used as additional data in the preparation of this thesis.

#### 1.5.5. Data Validity Technique

In this study the techniques used in data checking are triangulation techniques. Triangulation is a technique of checking the validity of data by utilizing something else outside the data for the purpose of checking or as a comparison to that data.<sup>29</sup> According to Denzin in Lexy J Moleong's book entitled, "Metode Penelitian Kualitatif", distinguishes triangulation into 4 types of uses that are used for examination techniques, namely sources, methods, investigators and theories.<sup>30</sup>

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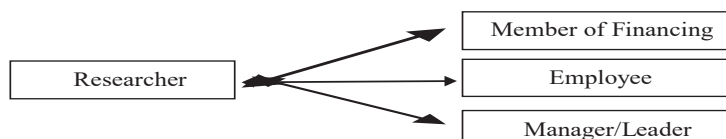
<sup>29</sup> Lexy J. Moleong, 2012. *Metode Penelitian Kualitatif Ed. Revisi Cet - 22*. (Bandung: Remaja Rosdakarya)

<sup>30</sup> Ibid.

The technique of checking the validity of the data used by the author in this study is triangulation with sources and methods, because triangulation with sources means comparing and re-examining the level of validity of information obtained through different tools and time in qualitative research. Through triangulation techniques with sources, researchers can compare the results of interviews obtained from each source and research informants as a comparison to check the truth of the information obtained.

**Picture: 1.a**

**Triangulation of Data Collection Sources<sup>31</sup>**



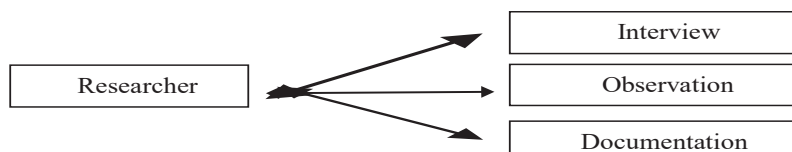
The triangulation with the method has two approaches used, namely (1) checking the degree of trust in the results of research on several data collection techniques and (2) checking the degree of trust of several data sources with the same method.<sup>32</sup> And researchers can also check the degree of trust through triangulation techniques with methods, namely by checking the results of research with different data collection techniques namely interviews, observation, and documentation so that the degree of confidence in the data can be valid.

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<sup>31</sup> Sugiyono, *Metode Penelitian Kuantitatif, Kualitatif, dan R&D* (Bandung: Alfabeta, 2012). p.. 276

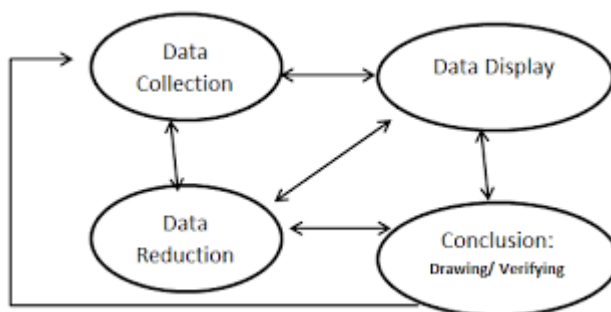
<sup>32</sup> Op.cit. p. 331.



**Picture: 1.b****Triangulation Method/Data Collection Technique<sup>33</sup>****1.5.6. Data Analysis Technique**

In qualitative research, data analysis is a process in observing data obtained from interviews, observations, and various other document records that have been arranged systematically in order to be understood easily and found results can be presented and informed to other people.<sup>34</sup>

Data analysis technique in this study refers to the analysis of Miles and Huberman models. The process of analyzing qualitative data conducted interactively and lasted continuously until the data is considered saturated. The process of data analysis is through several stages including data reduction, data presentation and data verification. The form of data analysis method to be used can be described simply in the following chart:

**Figure 1.1: Components in data analysis**

*Source: Sugiyono (2015), Metode Penelitian Manajemen, page 404*

<sup>33</sup> Op.cit. p.. 270.

<sup>34</sup> Ibid, p. 401.

### 1. Data Collection

In qualitative research, data analysis is performed at the time of data collection, and after completion of data collection in certain period.<sup>35</sup> At the time of conducting the interview, the researcher had prepared the written questions attached in appendix 1. The researcher did and analyzed the interviewee answers also made direct observation to the research subject. However, if the result of the interview is not satisfactory, then the researcher will continue the question again until a stage where the data obtained is considered to be credible.

### 2. Data Reduction

In data reduction, the process undertaken is to separate and summarize the various data that researchers get in the field and then focused on the things that matter. The reduced data can show more clearly and make it easier for researchers to find the pattern.<sup>36</sup>

In the process of reduction, the data obtained from the informants were summarized, and taken important data only, then created categories or grouping based on employment background and customer motivation using financial services BMT La-Tansa Gontor, namely internal and external motivation attached at appendix 2.

### 3. Data Display

Data display is a process to facilitate the understanding of what happened, because the data has been separated and summarized in a narrative text, graphics, matrix, network, and chart.<sup>37</sup>

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<sup>35</sup> Sugiyono. 2015. *Metode penelitian Manajemen*. Bandung: Penerbit Alfabeta. p. 403.

<sup>36</sup> Ibid, p. 405.

<sup>37</sup> Op.cit. p. 397.

In this study, the data presented by way of describing the interview results set forth in the form of a description with the chart in order to easily withdrawn a conclusion. The data are presented based on internal and external motivational indicators that are attached at table 4.2.

#### 4. Data Verifying

The fourth component of data analysis in qualitative research is data verification or conclusion. The conclusion is done by taking the essence of a series of categories of research results based on data collection through interviews, observation and documentation.

Conclusions in qualitative research is to answer the formulation of problems formulated from the beginning, but probably not, because problem and problem formulation in qualitative research is temporary and will develop after doing research in the field.<sup>38</sup> Where the data was collected by researchers from observations and interviews at BMT La Tansa Gontor. This method was chosen because the problems studied were to analyze the risk of financing management in this BMT.

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<sup>38</sup> Ibid, p. 412.