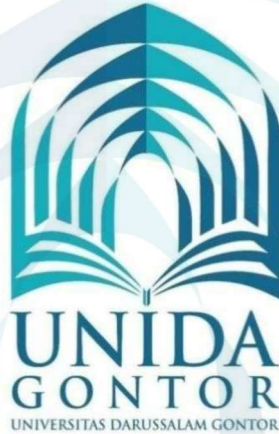


**ISSUES AND STRATEGIES FOR RESOLVING NON-PERFORMING
FINANCING (NPF) IN *BAITUL MAAL WA TAMWIL* (BMT):
ANALYTICAL NETWORK PROCESS (ANP) METHOD APPROACH**

THESIS

Submitted to the Department of Islamic Economics Law for the Master Degree



By:

Muhamad Said

Reg. Number: 442023831023

**POSTGRADUATE PROGRAM UNIVERSITY OF DARUSSALAM
GONTOR PONOROGO-INDONESIA**

1446 H/2025 H

UNIDA
GONTOR
UNIVERSITAS DARUSSALAM GONTOR

**ISSUES AND STRATEGIES FOR RESOLVING NON-PERFORMING
FINANCING (NPF) IN *BAITUL MAAL WA TAMWIL* (BMT): AN
ANALYTICAL NETWORK PROCESS (ANP) METHOD APPROACH**

THESIS

Presented to the Postgraduate Program of the University of Darussalam
Gontor in partial fulfillment of the requirements for completing a Master
Program in Department of Islamic Economic Law

By:

Muhamad Said

Reg. Number : 442023831023

Supervisor:

Dr. Hartomi Maulana, M.Sc

NIDN : 0704108005

DEPARTMENT OF ISLAMIC ECONOMIC LAW

POSTGRADUATE PROGRAM

UNIVERSITY OF DARUSSALAM GONTOR

PONOROGO-INDONESIA

1446 H/2025 M

UNIVERSITAS DARUSSALAM GONTOR



UNIDA
GONTOR

UNIVERSITAS DARUSSALAM GONTOR

UNIVERSITAS DARUSSALAM GONTOR

OFFICE NOTE

Appendix: 4 copies

To Honorable:

Subject: Submission of Thesis

Director of Postgraduate Program University
of Darussalam Gontor

Assalamualaikum Warahmatullahi wa barakatuh

I have the honor to present this thesis written by:

Name : Muhamad Said
Reg. Number : 44.2023.831.023
Department : Master of Islamic Economics Law
The Title : Issues and Strategies for Resolving Non-Performing
Financing (NPF) at Baitul Maal wa Tamwiil (BMT): An
Analytical Network Process (ANP) Method Approach

It has been processed to fulfill the requirement for the degree of Magister of Islamic
Economics Laws. I request that the thesis could be examined soon.

Wassalamualaikum Warahmatullahi wa barakatuh

Ponorogo, 22th of April 2025 AD

23th of Syawwal 1446 H

The Supervisor,



Dr. Hartomi Maulana, M.Sc

NIDN. 0704108005

UNIDA
GONTOR
UNIVERSITAS DARUSSALAM GONTOR

CERTIFICATION

Bismillahirrahmanirrahim

Assalamualaikum Warahmatullahi wa barakatuh

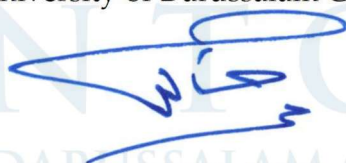
To Postgraduate Program in the University of Darussalam Gontor
has received a thesis written by:

Name : Muhamad Said
Reg. Number : 44.2023.831.023
Department : Master of Islamic Economics Law
The Title : Issues and Strategies for Resolving Non-
Performing Financing (NPF) at Baitul Maal wa
Tamwiil (BMT): An Analytical Network Process
(ANP) Method Approach

To fulfill the partial requirement for the Master in Islamic Economics
Law degree in the academic year: 2022-2023.

Wassalamualaikum Warahmatullahi wa barakatuh

Director of Postgraduate Program
University of Darussalam Gontor



Assoc. Prof. Dr. M. Kholid Muslih, M.A.





NIDN. 2119067301

The Committee of thesis examination impartial fulfillment of the requirement of the degree of Magister in Islamic Economics Law, having held the thesis examination on:

Day and Date : Ahad, 27 April 2025
Venue : Pascasarjana 105
State the student below
Name : Muhamad Said
Reg. Number : 44.2023.831.023
Program of Study : Master of Islamic Economics Law
The Title : Issues and Strategies for Resolving Non-Performing Financing (NPF) at Baitul Maal wa Tamwiil (BMT): An Analytical Network Process (ANP) Method Approach

Has been successfully defended in front of the Board of Examiners and accepted a part of the requirements for a degree of Magister in Islamic Economics Law.

1. Dr. Hartomi Maulana, M.Sc.
(Chairman)
2. Assoc. Prof. Dr. Setiawan bin Lahuri, M.Sh.
(Examiner I)
3. Assoc. Prof. Dr. Syamsuri, M.Sh.
(Examiner II)
4. Dr. Eko Nur Cahyo, S.Th.I., M.A.
(Examiner III)


(.....)

(.....)

(.....)

(.....)



جامعة دار السلام كونتور
UNIVERSITY OF DARUSSALAM GONTOR

Postgraduate Program

كلية الدراسات العليا

DECLARATION

I here by:

Name : Muhamad Said
Reg. Number : 442023831023
Degree : Master
Program of Study : Islamic Economics Law

I declare sincerely that this thesis for a master's degree is original and purely my work and does not belong to other researchers for a different degree. Furthermore, this thesis is not a work published before, except for some parts with their original reference.

Ponorogo, 28 April 2025

29 Syawwal 1446

The Researcher,



Muhamad Said
NIM. 442023831023

UNIDA
GONTOR
UNIVERSITAS DARUSSALAM GONTOR

MOTTOES

وَمِنْهُمْ مَّنْ يَقُولُ رَبَّنَا آتِنَا فِي الدُّنْيَا حَسَنَةً وَفِي الْآخِرَةِ حَسَنَةً وَقِنَا عَذَابَ
النَّارِ ﴿٢٠١﴾

The Meaning:

“And among them are those who pray, “O our Lord, grant us good in this world and good in the Hereafter, and protect us from the punishment of hell.”” (QS. Al-Baqarah [2]: 201)

UNIDA
GONTOR
UNIVERSITAS DARUSSALAM GONTOR

DEDICATION

Millions of infinite thanks to my Almighty God,

Allah Subhanahu Wa Ta'ala.

And shalawat also salam to the Prophet Muhammad SAW With all sincerity of heart, for whose grace this world is full of knowledge that can be an object of gratitude to Him.

I dedicate this thesis to my beloved parents:

“Father Arief Widjatmoko and Mother Ayu Wideasari”.

The endless love that I feel until now even though it is no longer their responsibility.

All of their support, materially and non-materially taught me about the true purpose of life, that achieving Allah's Ridho is the ultimate achievement, not wealth, throne, or everything left behind when death arrives.

And the next thanks is for my beloved wife.

“Lintang Dinhar Nilamfuri”

life partner, a place to share, and at the same time become a teacher of our children, who always supports in happy, sad, difficult and cheerful situations.

And finally to my teachers, friends in arms, and all the circles supporting me in this education.

ACKNOWLEDGMENT

In the name of Allah, the beneficent, the merciful, praise be to Allah the Lord of the world, the Owner of the Day of Judgment. Pray and peace be upon Prophet Muhammad SAW, his families, companions, and his followers.

With the mercy and blessing of Allah SWT, I could complete this thesis of Magister. Therefore, I would like to extend my deep gratitude to those in graduate study at the University of Darussalam Gontor. Besides, I wish to extend my appreciation to the following:

1. The Headmasters of Modern Pesantren Darussalam Gontor, K.H. Hasan Abdullah Sahal, Prof. Dr. K.H Amal Fathullah Zarkasyi, M.A. and Drs. K.H. M. Akrim Mariyat, Dipl.A.Ed, who sincerely given me the most incredible opportunity to dedicate myself to this institution.
2. The Rector of the University of Darussalam Gontor, Prof. Dr. K.H. Hamid Fahmy Zarkasyi, M.A. Ed, M.Phil. and his vices and the whole lecturers of the University of Darussalam Gontor. This simple thesis is the result of the process of my study journey.
3. The Director Postgraduate Program, Dr. Mohammad Kholid Muslih, M.A
4. The Head of the Master of Islamic Economics Law Department, Mr. Assoc. Prof. Dr. Syamsuri, M.Sh, and all the lecturers of Darussalam Gontor, for the priceless knowledge and education to be the real wise economist.
5. My worthy thesis supervisor, Mr. Dr. Hartomi Maulana, M.Sc who had sincerely taught me not only invaluable new knowledge but also everything, advised and motivated me when

I was drowning in the confusion of doing a thesis project until I had done it perfectly.

6. The invisible mentors in this thesis project for all critics, mentoring about writing mechanisms, and other education I did not find another places.

7. I am very grateful for my colleagues at Master of Islamic Economics Law.

8. Essentially, my deepest appreciations extended to all of my colleagues who kindly joined with me in the joy and sorrow during my study stages here in post graduate program.

I ask God to bless them with kindness for their deeds, forgive their sins, give success for them, reward them with the best reward and happiness, and help them in their work. And may Allah reward them in proportion and bless them for them and bless them, and may this humble thesis be valuable and useful for readers, especially researchers. Finally, the researcher would like to offer his most profound respect and gratitude to all his companions for their support and help in completing this thesis. May Allah give great rewards in this world and hereafter.

Ponorogo, 24st of April 2025

The Researcher,



Muhamad Said