



Risk Analysis and Risk Management of KSPPS BMT Al-Mawaddah in Health Assessment in Operational Implementation in Bangsalsari

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Abstract

This study aims to determine the problems of risk practices that have been carried out in operational activities at KSPPS BMT Al-Mawaddah, Bangsalsari. In this study, descriptive qualitative research was applied using observation methods. The results of the study revealed that the existing risk level is classified as very high based on the evaluation of the health of a cooperative in general, which can be understood through the elements of the Financing Level Ratio and Problematic Receivables to Total Receivables and Financing, Service Efficiency Ratio, Cash Ratio, and Gross Participation Ratio, all of which are still far from expected. In this study, the causes faced and solutions that can be applied in the operational activities of KSPPS BMT Al-Mawaddah in Bangsalsari can be identified. Although several control efforts have been carried out, risks still occur, and there is a possibility to increase the effectiveness of their control.

1. Introduction

Baitul Maal wat Tamwil (BMT) is an Islamic microfinance institution that plays a crucial role in improving the economic well-being of low-income communities through the collection and distribution of funds based on Sharia principles. In its operations, BMTs face various risks, including financing risks, operational risks, liquidity risks, and Sharia compliance risks. The implementation of effective risk management is essential for BMTs to maintain operational continuity, strengthen member trust, and ensure the institution's sustainability. However, many BMTs still lack effective risk management systems, either due to limited human resources, weak internal control mechanisms, or a lack of understanding of risk (Muarif, 2025). Therefore, this study was conducted to analyze the impact of risk management implementation on operational risk levels at the KSPPS BMT Al-Mawaddah in Bangsalsari District using a qualitative descriptive method. The aim is to provide empirical analysis of the effectiveness of risk management in supporting the institution's operational performance. The objectives of the research are (1) to determine the level of operational risk faced by KSPPS BMT Al-Mawaddah in Bangsalsari based on its health assessment. (2) to determine the implementation of risk management at KSPPS BMT Al-Mawaddah in Bangsalsari. (3) to determine the effect of the implementation of risk management on the operational risk of KSPPS BMT Al-Mawaddah in Bangsalsari. Theoretical benefits include contributing to the development of risk management theory in the context of

Islamic microfinance institutions. Practical benefits include providing input for KSPPS BMT Al-Mawaddah in improving risk control and mitigation systems for more effective operations. Policy benefits include being a consideration for supervisors and associations of KSPPS BMT Al-Mawaddah in developing appropriate risk management guidelines for the organization.

This is highly relevant to the principles of cooperatives, as KSPPS (Sharia Savings and Loans Cooperatives) operates based on cooperative values that emphasize togetherness, responsibility, and business sustainability. Cooperative principles such as voluntary and open membership and democratic management form the basis for decision-making, including managing operational and financial risks. In this context, each member is not only a service user but also an owner with a vested interest in the health of the cooperative. Furthermore, the principle of member economic participation is also closely related to risk management. In cooperatives, capital comes from members and is used for the common good, so risks arising from financing or operational activities must be carefully managed. Implementing sound risk management will help maintain the cooperative's financial stability, avoid problem financing, and ensure the security of members' funds. This also relates to the principle of independence, which requires cooperatives to be able to manage risks independently without excessive dependence on external parties. Finally, the principles of education, training, information, and cooperation between cooperatives contribute to effective risk management. By improving human resource capacity, cooperative administrators and managers can better understand risk identification, measurement, and control techniques. Transparency of information to members is also crucial for maintaining trust and accountability, particularly in assessing the health of cooperatives. Therefore, the application of cooperative principles is not merely normative but also serves as a strategic foundation for creating an effective and sustainable risk management system. This is in accordance with previous research that KSPPS BMT Wanita Mandiri Berkah obtained an effective cooperative assessment (Rosita, N., & Ibad, 2025). Humaidi (2025) also discussed that management competence is the main thing in cooperative governance.

Risk Analysis

Risk analysis is a systematic process for identifying, measuring, and evaluating various potential risks that could impact the performance and sustainability of a cooperative. In the context of the Cooperatives' Partnership Program (KSPPS), risk analysis focuses not only on financial aspects but also encompasses operational, managerial, liquidity, and member participation risks. This process is crucial as a basis for assessing the cooperative's health, thus determining the extent to which the cooperative is able to manage the risks faced in its operational activities. Furthermore, risk analysis is conducted using cooperative health assessment indicators, such as the non-performing financing ratio, service efficiency, cash ratio, and member participation level. Through this approach, high-risk areas can be identified, such as high non-performing financing, indicating weak credit control; low efficiency, reflecting ineffective use of operational costs; and low liquidity, indicating potential difficulties in meeting short-term obligations. Furthermore, low member participation is also a risk indicator that can impact the cooperative's sustainability in terms of capital and economic activity. The results of this risk analysis then serve as the basis for formulating an appropriate and sustainable risk management strategy. By understanding the sources and levels of risk, KSPPS BMT Al-Mawaddah can prioritize improvement steps, such as tightening financing analysis, increasing operational efficiency, improving cash management, and encouraging active member participation. Therefore, risk analysis serves not only as an evaluation tool but also as a strategic foundation for improving operational performance and maintaining the cooperative's overall health (Windi & Singgih, 2025).

Risk Management

Management risk relates to potential failures in the planning, organization, implementation, and supervision processes, which can impact the overall performance of the

cooperative. This risk can arise from weak internal control systems, lack of coordination between departments, and unclear division of tasks and responsibilities. In the context of KSPPS, ineffective management can directly impact financing management, liquidity, and member services, thus impacting the cooperative's health. Furthermore, management risk is closely related to the quality of human resources (HR). A lack of competence, experience, and understanding of the principles of Islamic cooperatives can lead to errors in decision-making, particularly in financing analysis and risk management. This can increase the potential for problematic financing, operational inefficiencies, and weak oversight of financial activities. Furthermore, the inadequate use of information technology is also a factor that can increase management risk, as it hinders accurate and timely monitoring and evaluation. Management risk can be minimized through the implementation of a structured and sustainable risk management system. KSPPS BMT Al-Mawaddah needs to strengthen its strategic planning function, increase human resource capacity through training, and implement an effective internal control system. Transparency and accountability in management must also be enhanced to maintain member trust. Therefore, sound risk management not only supports smooth operations but also plays a crucial role in improving the cooperative's overall health assessment. This is in accordance with previous research by Nugroho (2025).

Cooperative (KSPPS BMT Al-Mawaddah)

KSPPS BMT Al-Mawaddah is a Sharia-based microfinance institution operating as a cooperative with the primary goal of improving the welfare of its members through savings and loan and financing services in accordance with Sharia principles. As a Sharia Savings and Loan and Financing Cooperative (KSPPS), BMT Al-Mawaddah serves not only as a financial intermediary but also as a platform for community economic empowerment, particularly for micro and small businesses in the Bangsalsari area. Its operations are based on cooperative principles such as togetherness, fairness, and member participation, and it avoids usury by implementing a profit-sharing system. In carrying out its activities, KSPPS BMT Al-Mawaddah provides various products and services, such as member savings, business financing, and other financial services that support community economic activities. The cooperative is managed by a board of directors and management who are responsible for ensuring smooth operations and maintaining the institution's financial health. Furthermore, the success of the cooperative is greatly influenced by the level of active participation of its members, both in the form of capital participation and involvement in the cooperative's business activities, thus creating a mutually beneficial relationship between members and the institution (Rahmawati, D., & Septian Prayoga, 2024). However, in its operational implementation, KSPPS BMT Al-Mawaddah also faces various challenges and risks, such as problematic financing, limited liquidity, and suboptimal operational efficiency. Therefore, good management through risk analysis and the implementation of effective risk management is necessary so that the cooperative can maintain stability and improve its performance. With proper management, KSPPS BMT Al-Mawaddah is expected to continue to develop as a healthy, sustainable financial institution that provides maximum benefits to its members.

Health Assessment in Operational Implementation

The health assessment of operational implementation in Bangsalsari at KSPPS BMT Al-Mawaddah is an evaluation process conducted to measure the cooperative's performance and sustainability in carrying out its activities. This assessment aims to understand the cooperative's overall condition, both financially and non-financially, so that it can serve as a basis for managerial decision-making. Through the health assessment, the cooperative can identify its strengths and weaknesses and determine strategic steps to improve operational performance. In practice, the health assessment of KSPPS BMT Al-Mawaddah is conducted using several key indicators, such as capitalization, productive asset quality, management, efficiency, liquidity, independence and

growth, and cooperative identity. Each aspect is measured through specific ratios that reflect the cooperative's actual condition. The results of this assessment provide an overview of the cooperative's health level, whether it is categorized as healthy, moderately healthy, or under supervision. This allows the cooperative to identify areas requiring special attention, such as problem financing, operational efficiency, or member participation levels. The health assessment also plays a crucial role in supporting the implementation of effective risk management. By understanding the risk level in each aspect, KSPPS BMT Al-Mawaddah can take appropriate and targeted corrective measures, such as enhancing financing oversight, improving cash management, and enhancing the quality of service to members. Regular health assessments also help maintain transparency and accountability to members, thereby increasing trust and promoting the cooperative's long-term sustainability.

2. Research Method

This study uses a descriptive qualitative approach through observation techniques that aim to comprehensively describe the events that occurred through direct observation at KSPPS BMT Al-Mawaddah without intervening in the information obtained. As a staff member at KSPPS BMT Al-Mawaddah, the researcher has the opportunity to qualitatively analyze governance (2024).

3. Results and Discussions

Aspek	Komponen	Bobot	Skor
1. Permodalan		15.00	
	a. Rasio Modal Sendiri terhadap Asset	5.00	
	b. Rasio kecukupan modal (CAR)	5.00	5.00
2. Kualitas Aktiva Produktif		25.00	
	a. Rasio tingkat pembiayaan dan piutang bermasalah terhadap jumlah piutang dan pembiayaan	10.00	2.50
	b. Rasio portofolio pembiayaan berisiko	5.00	5.00
	c. Rasio penyisihan penghapusan aktiva produktif (PPAP)	5.00	5.00
3. Manajemen		15.00	
	a. Manajemen Umum	3.00	3.00
	b. Manajemen Kelembagaan	3.00	3.00
	c. Manajemen Permodalan	3.00	2.50
	d. Manajemen Aktiva	3.00	3.00
	e. Manajemen Likuiditas.	3.00	3.00
4. Efisiensi		10.00	
	a. Rasio biaya operasional pelayanan terhadap partisipasi bruto	4.00	4.00
	b. Rasio aktiva tetap terhadap total aset	4.00	3.00
	c. Rasio Efisiensi Pelayanan	2.00	0.50
5. Likuiditas		15.00	
	a. Rasio Kas	10.00	2.50
	b. Rasio pembiayaan terhadap dana yang diterima	5.00	5.00
6. Kemandirian dan Pertumbuhan		10.00	
	a. Rentabilitas Aset	3.00	0.75
	b. Rentabilitas Ekuitas / Modal Sendiri	3.00	0.75
	c. Kemandirian Operasional Pelayanan	4.00	4.00
7. Jatidiri Koperasi		10.00	
	a. Rasio partisipasi bruto	5.00	1.75
	b. Rasio promosi ekonomi anggota (PEA)	5.00	

Figure 1. Components of KSPPS BMT Al-Mawaddah (2024)

Figure 1 shows that the capital aspect received a weighting of 15.00 with a fairly good score, particularly in the capital adequacy ratio (CAR) which reached the maximum value, indicating the cooperative's ability to maintain its capital adequacy. However, in the productive asset quality aspect, which has the highest weighting (25.00), there are weaknesses in the financing ratio and non-performing receivables which only received a score of 2.50, indicating that there is still credit risk that needs to be managed more optimally, although other indicators such as the risky financing portfolio and PPAP showed maximum results. Meanwhile, the management aspect with a weighting of 15.00 generally shows good performance, although there was a slight decline in capital management. Overall, these results reflect that the cooperative is in a fairly healthy condition, but needs to improve risk management, especially in financing quality, so that its operational performance and health level can be more optimal. Based on the picture, the efficiency aspect shows quite good performance in the ratio of operational costs to gross participation which obtained the maximum score, but there are still weaknesses in the service efficiency ratio which is very low, thus indicating that service cost management is not optimal. In the liquidity aspect, there is an imbalance, where the ratio of financing to funds received reaches the maximum score, but the cash ratio is still low, thus indicating a potential risk in meeting short-term obligations. Furthermore, in the independence and growth aspects, the cooperative's performance is still relatively weak, especially in the low profitability of assets and equity, indicating that the ability to generate profits is not optimal, even though the operational independence of services is quite good. Finally, in the aspect of cooperative identity, member participation is still relatively low as reflected in the gross participation ratio score, thus indicating the need to increase member involvement in cooperative economic activities so that the sustainability and strength of the cooperative can be further enhanced. This is in accordance with previous research by Putri (2022) regarding cooperative assessments must be in accordance with cooperative principles. This also discusses the Financial Health of the Savings and Loan Cooperative system must be more effective (Hidayatin, D. A. , Puspita Sari , R., & Sari, 2022).

Based on the report above, several components are identified as having very high risk levels in the operational performance of KSPPS BMT Al-Mawaddah. First, the ratio of non-performing financing to total financing indicates a significant issue, as problematic financing frequently occurs, including substandard, doubtful, and bad financing categories. These conditions arise from delays in principal installments, profit-sharing payments, and the inability of borrowers to meet their obligations within specified timeframes. Although the institution has implemented preventive measures such as thorough evaluation and collateral requirements, as well as recovery efforts like rescheduling, restructuring, and persuasive collection, many non-performing financings remain unresolved, thereby posing a serious threat to financial stability. Second, the service efficiency ratio shows a low score, reflecting inefficiencies in managing operational costs relative to service income. This inefficiency is caused by high operational expenses, suboptimal asset utilization, and limited technological support, which ultimately reduce the effectiveness of service delivery to members. Third, the cash ratio is also critically low, indicating liquidity problems and an inability to meet short-term obligations. This condition is driven by poor cash flow management, excessive spending on non-essential assets, high fixed operational costs, and declining or unstable income sources. Lastly, the gross participation ratio reveals low member involvement, which weakens the cooperative's identity and limits its growth potential. This is likely due to a lack of member understanding, low motivation, and insufficient economic promotion efforts. To address these issues, improvements are needed in financial management, operational efficiency, and member engagement through continuous education, better service offerings, and proactive managerial strategies to enhance participation and overall cooperative performance. This is in accordance with previous research by Nafisah (2025) that standards are needed in the effective implementation of cooperatives. Heri (2025) also discussed the capacity of cooperatives for effective management.

Table 1. Summary of Components

Information	Component	Overall score	Effectiveness
Management	✓	15	Ok
Quality of productive assets	✓	25	Ok
Efficiency	✓	10	Ok
Independence and growth	✓	10	Ok

Source: Author (2024)

Table 1 presents a summary of the overall assessment of several key aspects of KSPPS BMT Al-Mawaddah's performance, including management, quality of productive assets, efficiency, and independence and growth. Each component has been evaluated and marked as fulfilled, with all aspects achieving their respective maximum overall scores. The effectiveness column indicates an "Ok" rating across all components, suggesting that, in general, the institution has met the required standards in its operational performance and financial management. From a managerial perspective, the management aspect achieving a full score of 15 reflects that the governance, organizational structure, and decision-making processes are functioning effectively. Similarly, the quality of productive assets, which also obtained a high score of 25, indicates that the institution is relatively capable of managing its financing portfolio and maintaining asset quality within acceptable standards. This suggests that, despite the presence of some problematic financing, the overall asset management system is still considered adequate according to the assessment criteria used. Furthermore, the efficiency and independence and growth aspects, each scoring 10, demonstrate that the institution has been able to maintain operational efficiency and sustain its development. The "Ok" rating implies that cost management, service delivery, and financial independence are running within expected limits. However, while the table shows positive overall results, it is important to note that underlying risks identified in specific ratios such as liquidity, efficiency, and member participation still require attention. Therefore, continuous improvement efforts are necessary to ensure that these "Ok" ratings can be maintained or enhanced in the future.

4. Conclusions

Based on the study conducted, KSPPS BMT Al-Mawaddah Bangsalsari still needs to work hard in implementing management control. Although several improvements have been made, the health level of KSPPS BMT Al-Mawaddah is still considered quite low with the status of "Under Supervision". Especially in terms of financing, prevention (in-depth evaluation, solid guarantees) and recovery (rearrangement, rescheduling, repairs) are needed, as well as persuasive collection, assistance for customers, until settlement through collateral execution if necessary, with the main goal of returning the financing to a normal position or resolving it to maintain financial health. For services and cash management, all members (including staff and managers) must participate in improving their financial management. That way, it is possible to improve the health score to be better and be able to compete with cooperative businesses in the region.

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