

The Role of Public Business Credit (KUR) at Pegadaian Palu Timur Branch Office in Improving Community Economic Welfare in Palu City (2022–2024)

Original Article

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Abstract

Public Business Credit (KUR) at pawnshops is a financing program aimed at supporting Micro, Small, and Medium Enterprises (MSMEs) in meeting their business capital needs. According to Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia No. 1 of 2023, Public Business Credit (KUR) is a credit or financing facility provided for working capital and/or investment to individuals, business entities, or business groups that have productive and feasible activities but do not yet have additional collateral or whose additional collateral is insufficient. This study aims to determine the role of Public Business Credit (KUR) at Pegadaian Branch Office (CP) Palu Timur in improving community economic welfare in Palu City. This study uses qualitative research methods with a descriptive approach that aims to describe and understand social phenomena based on non-numerical data, such as interviews, observations, or documents, without using statistical tests. The research results show that the KUR program contributes to an increase in business turnover of 20-40% for most customers, improved ability to meet basic household needs, and reduced dependence on informal loans. However, the majority of customers have not been able to expand their business scale by adding workers, so the impact of welfare improvement is still limited to the nuclear family scope. The limitations of this study lie in the limited number of respondents and the research scope that only covers one pawnshop branch, so further research with broader coverage is needed to obtain a more comprehensive picture.

Keywords: Community Economy, Economic Welfare, MSMEs, Pawnshops, Public Business Credit (KUR).

1. Introduction

Based on Government Regulation No. 10 of 1990 concerning pawnshops, institutionally pawnshops are currently in the form of Public Companies (Perum) and operate under the supervision of the Minister of State-Owned Enterprises (BUMN). Pawnshops, as regulated in Financial Services Authority Regulation (POJK) Number 31/PJOK.05/2016, are business entities that provide loan services with collateral in the form of movable goods, and offer safekeeping, appraisal, and other services, including those operated according to sharia principles. In addition, pawnshops can be understood as financial institutions that channel financing to the community, both in small and large amounts, through pawning mechanisms, safekeeping services, and appraisal.

Institutions that also play a role in providing financing access to the community are pawnshops, which offer collateral-based credit services to meet funding needs quickly and easily. Pawnshops are part of national economic development efforts in accordance with the



mandate of Article 33 of the 1945 Constitution. This institution aims to support and implement government policies and programs in the economic field, specifically in national development. Through the distribution of pawn law-based loans, pawnshops play a role in improving community welfare by providing easy and legal capital access, thus preventing harmful practices such as illegal pawnshops, usury, and other improper forms of lending (Dewi et al., 2024).

Law No. 11 of 2009 concerning Community Welfare defines community welfare as a condition where the material, spiritual, and social needs of citizens are met, so they can live decent lives, develop their potential, and participate optimally in society (Lazuardiah et al., 2020). Public Business Credit (KUR) was first launched during the presidency of Susilo Bambang Yudhoyono on November 5, 2007. Its implementation was later strengthened through Presidential Instruction No. 5 of 2008 regarding Focus on Economic Programs for 2008-2009, which aimed to ensure implementation and acceleration of the KUR program. In supporting this program, the government provided various facilities to MSME actors, including facilities in resolving problematic credits faced by the sector (Pratama & Fernos, 2019). The Public Business Credit (KUR) program began at PT Pegadaian in 2022, officially on July 21, 2022. This launch was carried out through collaboration between Pegadaian and the Ministry of Cooperatives and Small and Medium Enterprises to expand financing access for Micro, Small, and Medium Enterprise (MSME) actors, particularly through the Sharia KUR scheme.

The Public Business Credit (KUR) program is part of the results of national development planning oriented toward empowering the economy of lower-class communities. According to Suharto (2006), effective development must be designed with a participatory approach and based on strengthening community capacity. KUR becomes an implementation of this development strategy because it directly targets micro-business actors who have experienced limited capital access and aims to improve welfare through economic independence. The Coordinating Ministry for Economic Affairs of the Republic of Indonesia (Kemenko Perekonomian) is responsible for implementing the Public Business Credit (KUR) program.

KUR funds are channeled through banks or Non-Bank Financial Institutions (LKBB) that serve as distributors. The government provides interest subsidies and guarantees for these credits and collaborates with the Financial Services Authority (OJK) and the Financial and Development Supervisory Agency (BPKP) to ensure proper distribution. The implementation of Public Business Credit (KUR) is expected to be an answer to the constraints faced by small business actors in obtaining additional business capital. This program offers credit with affordable costs and easy procedures. This capital support is expected to drive improvement and development of the businesses they run (Buu et al., 2024).

Previous research shows that the Public Business Credit (KUR) program provides a positive contribution to improving community economic welfare. In the investigation by Makuradde et al. (2025), the KUR program proved to have a significant impact on increasing business turnover and family welfare, demonstrated by rising household income and community purchasing power. These findings are consistent with research conducted by Adha (2023), which shows that KUR recipients experienced increased consumption expenditure, both for food and non-food needs. This increase in consumption expenditure reflects improved household economic capacity while becoming an indicator that the KUR program plays a role in promoting broader beneficiary welfare.

Research by Naja & Fakhriyana (2024) found that the implementation of Sharia KUR at Pegadaian Pasar Ngabul Jepara ran well and was able to increase turnover and MSME welfare, although it was still constrained by low public understanding and administrative requirements

considered complicated. Meanwhile, Marlina & Revida (2024) showed that KUR implementation at Pegadaian Branch Setia Budi Medan Sunggal had not been effective because most MSMEs could only survive without experiencing significant business development. Research by Ningrum & Tambunan (2025) at Pegadaian Branch Mandala confirmed that Sharia KUR financing positively influenced MSME income improvement, even in some cases being able to multiply business turnover. These different findings show that KUR effectiveness in improving MSME welfare is greatly influenced by implementation factors, customer understanding, and business management.

Based on data from Pegadaian Branch Office Palu Timur, the amount of funds disbursed to customers fluctuated during the 2022 to 2024 period with 155 active customers. In 2022, funds disbursed reached Rp1,057,000,000. Then, in 2023 there was a significant increase to Rp3,912,000,000, showing a 270 percent growth in loan demand. However, in 2024 funds disbursed decreased to Rp1,126,100,000, showing a -71 percent reduction in KUR demand growth. This decrease was caused by declining trust in KUR program customers, who were considered less responsible and difficult to collect, thus negatively impacting fund distribution that year.

It can be seen from one of the pawnshops in Palu City, where until now many people still place great trust in the Palu Timur branch office pawnshop. The Palu Timur branch office pawnshop also has programs, one of which is the Public Business Credit (KUR) program. Public Business Credit (KUR) is a form of financing or loan given to micro, small, and medium enterprise actors as working capital or investment to support and facilitate productive businesses (Farhiyanti et al., 2024). Based on this description, there is a research gap regarding how the KUR program at Pegadaian CP Palu Timur actually plays a role in improving community economic welfare, particularly in the context of fund distribution fluctuations and trust levels toward customers. Therefore, this study aims to analyze the Role of Public Business Credit (KUR) at Pegadaian Branch Office Palu Timur in Improving Community Economic Welfare in Palu City for 2022-2024.

2. Literature Review

2.1. Public Business Credit (KUR)

According to Banking Law Number 10 of 2008, credit is the provision of funds or receivables considered equivalent, based on agreement between banks and other parties, where the borrowing party is obligated to return the funds within a certain period with interest payments (Kerih, 2021). Referring to Minister of Finance Regulation Number 135/PMK.05/2008, Public Business Credit (KUR) is defined as a form of financing or credit given to Micro, Small, Medium Enterprises, and Cooperatives (MSME-K) actors in the form of working capital and investment, equipped with guarantee facilities to support productive business activities (Tukan et al., 2023).

Public Business Credit (KUR) at pawnshops is a financing program aimed at supporting Micro, Small, and Medium Enterprise (MSME) actors in meeting business capital needs. Disbursed funds can be utilized for various business needs, such as buying merchandise, providing stock, obtaining business equipment, or other operational needs. One of the main advantages of Pawnshop KUR is its ease because it does not require asset collateral. This greatly helps business actors, especially those still starting and not yet having significant wealth, in obtaining financing access. This program is designed to encourage MSME empowerment so they can develop, increase business efficiency, and expand businesses. With fast application processes and competitive interest rates, pawnshop KUR becomes the right

choice for entrepreneurs who need additional capital to run or develop their businesses (Fahrudin et al., 2025).

Public Business Credit is financing for Micro, Small, Medium Enterprises (MSMEs) in the form of working capital and investment provision supported by guarantee facilities for productive businesses. KUR is intended for productive businesses that are feasible but not yet bankable. The purpose of the KUR program is to accelerate the development of primary sectors and small-scale business empowerment, to increase accessibility to credit and financial institutions, reduce poverty levels, and expand employment opportunities.

2.2. Community Economic Welfare

According to Sudirman & Tantuka (2024), welfare can be observed and measured based on the level of community welfare itself, reflected in their living conditions. This includes whether the community lives in good, prosperous, peaceful, and healthy conditions. Meeting community living needs becomes one of the important factors in determining welfare. Conversely, if their needs are not met, this can negatively impact their welfare level.

Human welfare levels can be measured through physical and non-physical indicators, such as per capita consumption levels, crime rates, number of workers, economic conditions, and access to mass media. In addition, community welfare can also be assessed using the Human Development Index (HDI), which includes three main dimensions: life expectancy, education level, and decent living standards (Saifudin, 2019).

Additionally, welfare also includes psychological and emotional aspects that are equally important. Good mental welfare helps individuals face various life challenges more effectively and increases overall life satisfaction. Therefore, efforts to improve welfare must be conducted comprehensively, not only focusing on economic achievement but also on improving overall quality of life (E. P. Ningrum et al., 2024).

Community Economic Welfare includes various activities and efforts carried out by individuals or groups in society to meet their needs, such as clothing, food, shelter, education, and health. This term also refers to economic activities carried out independently by communities in managing resources and utilizing available potential. The main purpose of these activities is to meet living needs, with the simple core problem that community economy becomes a strategy for them to survive and escape poverty (Diatmika, 2022).

Welfare indicators can generally be measured by looking at several aspects of life. In this case, Rosni (2017) presents welfare indicators, namely quality of life in material terms, such as housing quality, food materials, etc.; quality of life in physical terms, such as body health, natural environment, etc.; quality of life in mental terms, such as educational facilities, cultural environment, etc.; quality of life in spiritual terms, such as morals, ethics, harmony adjustment, etc.

3. Methods

3.1. Type of Research

This study uses qualitative research methods with a descriptive approach. Descriptive qualitative research is a type of research that aims to describe and understand social phenomena based on non-numerical data, such as interviews, observations, or documents, without using statistical tests. This type of research focuses on meaning, understanding, and subjective experiences of individuals or groups in a specific context.

3.2. Data Collection Techniques

Data sources used are primary and secondary data. Primary data is obtained through interviews and observations. Interviews are conducted with pawnshop employees, focusing on questions related to KUR financing for MSMEs. Observations are also conducted at MSME locations to assess whether their income increased after receiving KUR financing. Secondary data includes documentation from the Palu Timur branch office pawnshop.

Data collection techniques are conducted through observation, interviews, and documentation. Data is obtained directly from the pawnshop office. Subjects in the research are employees of the Palu Timur branch office pawnshop and customers of Public Business Credit (KUR) at the Palu Timur branch office pawnshop. Thus, this study will draw accurate conclusions without changing aspects that can affect data validity.

From a total of 155 active KUR program customers at the Palu Timur branch office pawnshop, researchers only involved 8 respondents, considering they were available and willing to be interviewed directly, and had experience in receiving and using KUR funds in their businesses. The number of respondents was not determined statistically because the qualitative approach does not aim for generalization, but to obtain rich, deep, and meaningful data. Eight respondents were considered adequate because the information obtained showed recurring pattern tendencies (data saturation) and was able to answer the research focus regarding KUR impact on community economic welfare.

3.3. Data Analysis Techniques

Data analysis in this study was conducted using thematic analysis techniques, which help researchers find relationships between themes. Related to the Role of Public Business Credit (KUR) on community welfare.

4. Results and Discussion

4.1. Overview of Customers and KUR Program Implementation

The implementation of the Public Business Credit (KUR) program at Pegadaian Branch Office Palu Timur shows quite good development in terms of community participation and fund distribution. Most KUR customers are people with lower-middle-class economic backgrounds who run businesses such as grocery stores, home culinary businesses, room rental services, and other small trades. This program is designed to provide easy financing access with light requirements, low interest rates, and fast fund disbursement processes. The main purpose of this KUR is to encourage sustainable growth and development of community small businesses and improve their family economic stability.

Public Business Credit (KUR) plays a strategic role in supporting growth and income improvement for Micro, Small, and Medium Enterprises (MSMEs), particularly at Pegadaian CP Palu Timur. This program provides more inclusive financing access for MSME actors who have experienced barriers in obtaining capital from formal financial institutions. Through access to KUR, MSMEs obtain opportunities to develop their businesses more optimally, both in production and marketing aspects. Capital support enables business actors to increase production capacity, buy raw materials, and improve product quality offered, so they can meet more competitive market standards. In addition, KUR financing encourages innovation in the MSME sector. Fund availability enables business actors to conduct research and development activities to create new products or improve existing products to increase their business added value. KUR also contributes to job creation. Business growth as an impact of additional capital causes increased labor needs, which indirectly helps reduce unemployment rates around

MSME operational areas. On the other hand, access to KUR strengthens business resilience and sustainability.

Stable capital enables MSME actors to be more prepared in facing economic dynamics, such as raw material price fluctuations and market demand changes, so they can maintain business continuity in the long term. The existence of KUR improves MSME competitiveness. Improved product quality and operational efficiency enable MSMEs to compete more effectively, both at local and national levels (E. M. Ningrum & Tambunan, 2025). In this study, researchers interviewed eight respondents who are active customers of the KUR program. They run various types of businesses and have used loan funds for certain periods. Interview results show that each business actor experiences different impacts depending on business type, management strategy, and challenges faced. Generally, the KUR program is considered very helpful in strengthening business operations and improving family economic welfare.

4.2. KUR Financing and Installments

The Public Business Credit (KUR) program at Pegadaian Branch Office Palu Timur sets loan interest at 0.14 percent per month. The purpose of setting relatively small interest is to help micro, small and medium enterprise (MSME) actors obtain additional capital at affordable costs, so their businesses can develop and survive. In addition, pawnshops also provide convenience in installment payment methods. Customers can choose one of three payment methods offered: first, paying directly at the pawnshop office. Second, paying through pawnshop officer visits to customer businesses or homes. Third, transferring money through predetermined bank accounts. These payment options are created to help customers adjust to their conditions and busyness, making the payment process easier and smoother.

Table 1. KUR Financing and Installments

Name	Business Type	Location	Loan	Tenor	Monthly Installment
Adam	Boarding house, Laundry	Jl. Sisingamangaraja	Rp25,000,000	36 months	IDR 764.444,44
Nur Ainun Khairunnisa	Grocery store	Jl. Tanjung Manimbaya	Rp10,000,000	18 months	IDR 625.555,55
Ifrin	Beng-beng, Banana chips	Kawatuna	Rp10,000,000	18 months	IDR 625.555,55
Nurlina	Grocery store	Jl. Tanjung Manimbaya	Rp50,000,000	36 months	IDR 1.458.888,88
Nurbia	Boarding house, Beverage booth	Jl. Merpati	Rp10,000,000	24 months	IDR 486.666,66
Sumarni	Mixed accessories	Jl. Tanjung Manimbaya	Rp50,000,000	12 months	IDR 4.306.666,67
Dwi Wahyuni	Grocery store	Biomaru	Rp50,000,000	24 months	IDR 2.223.333,33
Steven	Grocery store, Food stall	Jl. Woodward	Rp50,000,000	36 months	IDR 1.528.888,89

Source: Processed data

Based on Table 1, it can be seen that most KUR customers at Pegadaian Branch Office Palu Timur choose tenors between 18 to 36 months with loan amounts varying between Rp10,000,000 to Rp50,000,000. This pattern shows that MSME actors tend to choose financing schemes that adjust to their payment capacity and business capacity. Longer tenor

choices allow lighter monthly installments, so default risks can be minimized and business operations continue smoothly. In addition, loan amount variations reflect different capital needs according to business types, from grocery stores, culinary businesses, to boarding house services or light food production. With this flexibility, KUR provides opportunities for customers to add business capital, buy raw materials, expand production capacity, and increase income. The direct impact of this financing access is seen in customers' ability to maintain business continuity and improve family economic welfare, in line with KUR program objectives to empower MSMEs at the local level.

4.3. KUR Role in Community Economic Welfare

Public Business Credit (KUR) has a strategic role in strengthening community economic welfare, particularly among Micro, Small, and Medium Enterprise (MSME) actors. This program not only functions as a financing source but also as a community economic empowerment tool. Based on social welfare development theory according to Suharto (2005), participatory and community-based development approaches are very effective in improving community welfare because they can directly encourage community potential and economic independence. Interview results with several Public Business Credit (KUR) recipient customers show that this program has provided tangible positive impacts on business development and their family economic conditions. Customers who run various types of businesses in trade, services, and production sectors experience increased business activity after receiving capital assistance from the KUR program.

First, customers stated that KUR financing enables them to add business capital, such as purchasing merchandise stock, business equipment (e.g., washing machines, kitchen equipment, or booths), and operational costs such as rent or promotion. This capital addition directly contributes to increased business capacity. Second, along with increased capital, business actors also experience increased income and turnover. Some respondents even admitted their income increased significantly after using KUR funds, which they previously did not get from informal loans or personal funds. Third, this income increase directly impacts family welfare. Customers feel more capable of meeting basic household needs, such as food shopping, children's education costs, and daily expenses. Some respondents can also save or develop their businesses further.

KUR recipients show increased business capacity, economic independence, and ability to meet basic household needs. Increased income from operated businesses has further impacts in the form of increased consumption, business expansion, and investment in family education and health. KUR's role is also reflected in reducing community dependence on informal financial institutions that often provide high-interest loans. The KUR program creates a healthier and more competitive business environment and provides social protection for small business actors. This program also helps reduce economic inequality between social layers because it targets lower-middle-class economics who have difficulty accessing capital from commercial banks. Thus, Public Business Credit (KUR) has a real contribution in building community economic foundations from below, while becoming an effective state intervention tool in reducing poverty levels, increasing MSME competitiveness, and creating inclusive welfare.

This statement is supported by research conducted by Restiani et al. (2024) at PT. Pegadaian UPC Mare, stating that KUR financing provides positive impacts on MSME sustainability, including increasing capital access, empowering the economy, and encouraging increased production and productivity. In addition, this financing also plays a role in community development through efforts to maintain business stability, strengthen business capital, increase income, and smooth operational activities. However, income increases

experienced by customers are not always stable. This is influenced by several factors, such as seasonal changes, increased business competition, and business locations that affect business performance. In addition to roles, KUR funds have benefits particularly for customers in obtaining business capital to support the sustainability and development of their economic activities.

Similarly, this research has benefits for KUR recipients, namely findings from this research can strengthen customer confidence that KUR is a safe, affordable, and effective financing source in helping business development, particularly MSMEs. This knowledge can certainly encourage customers to utilize credit facilities well and in a planned manner. This explanation is supported by research conducted by Wulandari et al. (2024) which stating that providing KUR assistance for Small and Medium Enterprise (SME) actors provides benefits in the form of ease in obtaining capital to start businesses, encouraging growth of running businesses, and contributing to creating jobs for the community. The benefits of this research are also expected to be able to provide evidence that KUR can increase income and business capacity, providing motivation for customers to continue developing their businesses through production, market expansion, and product innovation. This is in line with research conducted by Elliyana et al. (2020) that Public Business Credit (KUR) distribution has a significant influence on income improvement for Micro, Small, and Medium Enterprise (MSME) actors.

The results of this study strengthen and confirm that KUR can reduce dependence on high-interest loans, so customers can manage finances with lower risks. Awareness of this will certainly help customers be wiser in choosing capital sources. Thus, the main benefit of this research result for customers is providing a knowledge foundation that can be used in making more appropriate business decisions, maximizing KUR financing utilization, and strengthening their economic independence and resilience.

5. Conclusion

Based on research results and field observations, the author concludes that the Public Business Credit (KUR) program at Pegadaian Branch Office (CP) Palu Timur in improving community economic welfare in East Palu District has run well but is not yet optimal in improving MSME actor economic welfare. The majority of beneficiaries feel increased income after obtaining KUR financing. Obtained funds are used to add stock, expand business services, and strengthen operations, which directly impacts family economic stability. KUR effectiveness is not felt equally by all customers. Some businesses do not experience significant development despite obtaining additional capital, caused by external factors such as business competition and less strategic locations, as well as internal factors such as lack of innovation and business management. Therefore, KUR program success is not only determined by the amount of disbursed funds but also depends on business actor readiness in managing funds productively. Overall, the KUR program at Pegadaian CP Palu Timur has shown positive contributions to improving community economic welfare. To optimize these impacts, synergy is needed between distributing institutions, government, and beneficiaries in the form of business capacity strengthening, entrepreneurship education, and continuous evaluation of program implementation.

Based on research results conducted regarding the role of Public Business Credit (KUR) at Pegadaian Branch Office Palu Timur in improving community economic welfare in Palu City, several recommendations can be given aimed at optimizing KUR program implementation and increasing its impact on community welfare. For Pegadaian Branch Office Palu Timur, it is expected to strengthen the evaluation system for KUR recipient

customer feasibility by considering business management capability and payment responsibility aspects. In addition, regular entrepreneurship training for KUR recipients needs to be conducted so disbursed funds can be utilized optimally and sustainably. For customers or KUR recipients, it is expected to improve discipline in managing loan funds and installments. For the government through related agencies, it is expected to continue encouraging MSME capacity strengthening through technical assistance, business management training, and financial literacy. The KUR program should also be equipped with an integrated supervision system so its implementation is on target and does not cause problematic credits in the future.

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