

## Community Empowerment through Sharia Bank-Based Investment Programs: A Case Study in the Ampel Region

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### ABSTRACT

*This service aims to empower communities in the Ampel area through a sharia bank-based investment program, with a participatory approach that involves active community involvement in implementing sharia principles in their economic activities. The methodology used includes several important stages. First, the needs and characteristics of the Ampel community were identified, including business capital, education, health and housing needs, as well as investment preferences for sharia products such as sharia deposits, sharia microfinancing and waqf or sukuk-based investments. This stage involves in-depth data collection to understand people's primary financial needs. After identification, an empowerment program is designed with the aim of improving the economic welfare of the community through sustainable sharia bank investment. This program emphasizes active community participation in sharia financial and investment management, developing strategies that prioritize justice, transparency and sustainability. Furthermore, outreach was carried out to introduce the importance of sharia investment to the public. This socialization aims to increase public understanding and participation in using sharia financial products and services. Program implementation is carried out through several stages involving various stakeholders, with a structured approach to ensure its success and sustainability. This program has succeeded in increasing financial literacy, access to sharia financial products, and the economic independence of the Ampel community. The results show that a participatory approach in sharia investment can provide significant social and economic benefits, and has the potential to become a model of sharia-based economic empowerment that can be applied in other regions. With continued support, it is hoped that this program will continue to develop and provide greater benefits for the Ampel community.*

**Keywords:** *Investment, Economy, Sharia products, society.*

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### INTRODUCTION

An Islamic bank conducts business activities based on Sharia principles, namely the rules of agreements based on Islamic law between banks and other parties for the storage of funds, financing of business activities, and other activities that are declared in accordance with Sharia. Activities can be in the form of raising funds by

offering various schemes, distributing funds in various schemes or carrying out activities to collect funds and distribute them at once Financial institutions business activities are intended for company investment, consumption activities, and distribution activities of goods and services.

Islamic banks were born in Indonesia around the 90s or precisely after Law No. 7 of 1992. Since the enactment of Law No. 21 of 2008 issued on July 16, 2008, the development of the national Islamic banking industry has an increasingly strong legal foundation and will encourage the growth of Islamic banking even faster. With the enactment of the Law on Islamic Banking, there are 2 (two) laws regulate banking in Indonesia Law No. 7 of 1992 concerning banking as amended by Law No. 10 of 1998, and Law No. 21 of 2008 concerning Islamic banking. Currently, Islamic financial institutions have become global and develop rapidly in almost every country, both Muslim and non-Muslim.

In Indonesia, although lagging behind neighboring countries such as Malaysia, its Islamic financial institutions have developed Beginning in 1998 Bank Muamalat was the first Islamic bank in Indonesia that was able to survive the economic crisis that occurred that year. Banking companies have made various efforts to survive in the post-crisis period in the face of fierce competition with other banking companies. One way that companies must take in this case is to determine a fixed strategy so that 2 can survive in the midst of competition and can increase their profitability. To succeed, companies must implement good customer relationship marketing. Relationship marketing is an interesting topic for researchers. This is because competitors are tighter and require better performance to develop strong relationships with customers. Most customers are not taken for granted by the banks. Banks need to provide reasons for customers to make transactions and survive using their products. Banks must also create added value for customers in order to become loyal. Relationships focuses on the desire to maintain good relationships with customers for the sake of business continuity. This is because the banking business starts by identifying customer needs and ends by satisfying customer needs.

In modern times like today, every human being is required to be able to live forward following the times. Diverse human needs require humans to work hard to meet them. The narrowing of the employment sector often creates problems. Therefore, humans are required to use all their abilities to open new jobs or businesses to meet their needs and ability to compete in the international world.

The middle and upper classes usually periodically keep some of their assets for future use. Therefore, it is necessary to make decisions regarding income and assets. The first decision is to choose not to spend money, the second is what to do next with the money you have, and the third decision is how to increase the amount of money over time both in the short and long term.

Investment is the placement of a certain amount of wealth to earn profits in the future by investing in the present that is obtained for the future. Mas'ad (2018) said that investment is to place, give or 2 hand over an amount of money for any business such as manufacturing goods, trading, business and others for the purpose of making a profit. Thus, investment from a conventional economic perspective is any type of money used to buy an asset, whether it is a real asset or a monetary asset with the prediction and hope that the asset will generate a profit as a salary and the value of the

asset is considered to rise soon and earn more profits. According to Ardina et al. (2020), the characteristics of people interested in investing are finding broader information, studying it and then practicing it.

For every investment that applies, the higher the return offered, the higher the risk that investors must bear. Thus investors can suffer more losses than they can lose all their capital. Among the various investment instruments, gold precious metals are an investment option that is categorized as safe and profitable. Various studies have been conducted on the precious metal of gold which is one of the oldest investment instruments throughout human history. Since ancient times, precious metals have been used to store wealth which has been tested for a long time. Gold is a security for money value that has been proven at the price of one goat since 1400 years ago with at least one gold dinar, namely 22 carats with a weight of 4.25 grams. Investment is principle of Islamic concepts. It can be proven that in addition to science, the concept of investment also has spiritual nuances because it uses Sharia norms and is the essence of science and charity. Various studies on gold, a precious metal, are one of the oldest investment instruments in human history. Precious metals have been a time-tested means of storing wealth since ancient times. Gold as a guarantee of money value has proven the price of goats since 1400 years ago and until now the value of one gold dinar is 22 carats with a weight of 4.25 grams. Gold investment is a safe investment for beginners. Gold investment in Precious Metals (LM) is the simplest with good returns and lower risk and can be used as a hedge in a crisis.

To invest in gold, investors incur high initial costs to buy at least 10 grams of gold, you need to prepare a fund of IDR 5,750,000. This funding will make it difficult for beginners who are just starting to invest in gold. To overcome this, BI issued BI Circular Letter (SE BI) No. 14/7/DPBS dated February 29, 2012 regarding Gold-Backed Qardh Products for Sharia Banks and Sharia Business Entities (UUS). BI seeks to reduce the elements of speculation and the risks or problems that may arise in gold pawns and gold investments. Based on Bank Indonesia's decision, gold investment can only be made four times in Sharia Banks and Sharia Business Units (UUS).

The development of Islamic banks has been an interesting phenomenon over the last 20 years. Islamic banks expand their market share by continuing to issue superior products that suit the community's needs (Hasibuan et al., 2022). Gold investments in Islamic banking began in early 2013. This is because of a new regulation from Bank Indonesia with BI Circular Letter Number 14/7/DPBS which limits the maximum mortgage financing to only 250,000.00 per customer. Sharia Banking issues gold investments using a murabahah scheme. The contract used to fund gold ownership is murabahah with a guarantee tied to a rahn (mortgage). Gold is a high-demand item for wealth protection, vigilance, Hajj savings, and investment. Investing in anything could include gold. However, there is a difference in opinions on buying and selling gold in cash. Some scholars stated that buying and selling gold without cash was prohibited whereas others stated that it was allowed. The majority of jurists (jurists) from the Hanafi, Maliki, Shafi'i, and Hambali madhabs prohibit the buying and selling of gold without cash. The scholars prohibit it based on the general postulate of the hadiths on usury which, among other things, affirms: "Do not sell gold for gold and silver for silver except in cash." Gold and silver are *tsaman* (price, means of payment, money) that cannot be exchanged in installments or are formidable

because they can cause usury (Wijayanti, 2018). The hadith prohibiting the sale and purchase of gold can be seen indirectly as narrated by Imam Muslim number 4147, 5 "From Ubadah bin Shamit, the Prophet said, "If gold is bartered for gold, silver is bartered for silver, barter wheat burr for wheat burr, wheat verse barter for wheat verse, korma barter for korma, salt barter for salt, then the measure must be the same and cash. If the object is different, the dosage is as long as it is from hand to hand (Hafidz 2021). Some scholars have stated that buying and selling gold in cash is permissible. This opinion was put forward by several scholars such as Ibn Taymiyah, Ibn Qayyim and contemporary scholars who agreed. The basis of this opinion assumes that gold and silver are goods (sil'ah) that are sold and bought like ordinary goods and are no longer included in tsaman (price, means of payment, money) (Wijayanti, 2018). Buying and selling gold in a non-cash manner, either through ordinary buying selling buying or selling murabahah, the law is permissible (mubah, ja'iz) as long as gold is not an official medium of exchange (DSN-MUI, 2010). DSNMUI Fatwa Number 77/DSN-MUI/V/2010 emphasizes the permissibility of buying and selling gold in cash. Bank Syariah launched the Golden Installment product to make it easier for customers to buy gold.

#### BSI BANK INVESTMENT DATA

DESCRIPTION	2021	2022	2023
<b>Giro Mudharabah</b>	32.417.260	22.754.968	13.318.627
<b>Mudharabah Savings</b>	78.280.185	72.897.352	65.102.491
<b>Mudharabah Deposit</b>	115.984.789	100.760.342	98.592.553
<b>Sukuk Mudharabah Subordinated</b>	200.000	1.375.000	1.375.000
<b>Sukuk mudharabah issued</b>	3.608	-	-
<b>Financing Accepted</b>	776.250	778.375	-
<b>Amount of Temporary Shirkah Funds</b>	<b>227.662.092</b>	<b>198.566.037</b>	<b>178.388.671</b>

The Ampel region has a strong history and identity in the context of Islam, with a large population and strong religious traditions. There is an urgent need for economic development in accordance with the Sharia principles. Islamic banks are one of the main choices of people who want to carry out economic activities in accordance with Islamic religious principles. Islamic banks not only play the role of conventional financial institutions but also as a driving force for sharia-based economies in a region. Through Islamic bank-based investment programs, these banks can become agents of change to improve the economic welfare of the community. Although the potential of the Sharia economy is great in the Ampel Region, there may be challenges such as lack of financial literacy and access to Sharia financial products and services. However, with the right commitment from Islamic financial institutions and support from the government and community, there is a great opportunity to increase economic empowerment through Islamic bank investment programs. The development of the Sharia economy is not only a local phenomenon but also receives national and international attention as a sustainable and inclusive model

## METHOD

The approach used in this service is the asset based community development (ABCD) method, which is an approach model that emphasizes one point of purpose, namely the inventory of assets that support community empowerment activities. The assets in question are the potential owned by the community, which can be in the form of skills and wealth owned to encourage empowerment activities, where the people of the Ampel region are actively involved in carrying out economic activities while still applying Sharia principles. The following steps detail the approach taken to implement the Ampel Community Empowerment Method through the Sharia Bank-Based Investment Program.

### **A. Identification of the Needs and Characteristics of the Ampel Community**

This method begins with an in-depth examination of the need for crucial information related to investment in Islamic banks, involving an understanding of the type of data needed to manage investment needs, finances, and objectives. Identify the main financial needs of the Ampel community, such as business capital, education, health, and housing. Identify people's investment preferences for Sharia products such as Sharia deposits, Sharia microfinance, and waqf or sukuk-based investments. We consider the information needed to design an effective data collection and update the method enablement program.

### **B. Designing Empowerment Programs**

After identifying the needs of the community and the characteristics of the Ampel community, an empowerment program was conducted. Empowerment through Islamic bank investment aims to improve the economic welfare of a community through an approach based on Islamic economic principles. This programme focuses on the active participation of the community in the management of Islamic finance and sustainable investment. The main goal is to develop strategies and programs that can empower the community through Islamic bank investment. Sharia investment has the potential to provide broader social and economic benefits to society as it prioritizes the principles of justice, transparency, and sustainability.

### **C. Socialization of Sharia Bank-Based Investment Programs**

After designing an empowerment program to provide public information related to investment, the importance of investment became socialized. The socialization of Islamic bank-based investment programs is a key step in introducing, educating, and increasing public participation in Islamic financial products and services. With the main goal of increasing the understanding of Islamic bank products and services, or increasing participation in Islamic investment.

### **D. Implementation of Sharia Bank-Based Investment Program**

The implementation of the Islamic bank-based investment program in the Ampel area aims to increase financial literacy, access Islamic financial products, and community economic independence. The program will be implemented in several stages, involving various stakeholders, and using a structured approach to ensure its success and sustainability.

## RESULTS AND DISCUSSION

### A. Results of identification of the Needs and Characteristics of the Ampel Community

The people of Ampel have various needs that must be considered when designing empowerment programs. Their main needs include the following

#### a. Community needs

Ampels people need sufficient business capital to develop various types of businesses such as trading books, books, skullcaps, prayer beads, batik fabrics, sarongs, mats, and perfumes. This capital is very important for them to increase income and welfare as well as support sustainable local economic growth. With easier access to business capital, local entrepreneurs can expand their operations, improve product quality, and reach wider markets. This will not only help increase individual incomes but will also make a significant contribution to the local economy, create new jobs, and reduce poverty rates in the region.

In addition to business capital, education is a very important need for Ampels people. Improving access to and quality of education will help people improve their abilities in various fields, including religion, culture, and technology. With better education, the younger generation of Ampel will be more competitive, both at the local and global levels. Good education will also open up wider opportunities for them to get a better job and improve their standard of living. Therefore, improving the quality and accessibility of education, from primary to higher education, must be a top priority. Good health is also a basic need for Ampel people. Maintaining health will improve the quality of life and productivity of the community. Access to adequate healthcare will help them maintain their physical and mental health, which in turn will support their daily activities and efforts. Good health services will also reduce mortality and disease as well as increase life expectancy. Therefore, the improvement of health facilities, availability of competent medical personnel, and preventive health programs must be strengthened to ensure that the people of Ampel have access to adequate health services. Additionally, decent housing is a basic need that should not be ignored. Safe and comfortable housing will improve the quality of life of the ampel community. With proper housing, people can better live their daily lives and support their children's development. A decent home also provides a sense of security and stability, which are essential for emotional and mental well-being. The government and other stakeholders must work together to provide affordable and decent housing for the community, including developing subsidized housing programs and improving the housing infrastructure.

Overall, meeting the needs of business capital, education, health, and proper housing is key to improving the welfare of the people of Ampel. Collaborative efforts from the government, private sector, and community are urgently needed to achieve this goal. With the fulfillment of these basic needs, it is hoped that the people of Ampel will live more prosperously, independently, and contribute more to economic and social development in their area.

#### b. Investment Preferences of the Ampel Community

Ampel tends to choose Sharia deposits as a safe and profitable investment option. Sharia deposits offer benefits in accordance with Sharia principles, providing a sense of security and peace of mind for investors. This product eliminates the element of *riba* and ensures that the invested funds are used for *halal* and production activities. The profits obtained are also distributed fairly according to the ratio agreed upon at the beginning, providing certainty and stability for investors. By choosing sharia deposits, the people of Ampel feel calmer because their investments are not only financially profitable, but also in accordance with their religious beliefs.

In addition to Sharia deposits, Sharia microfinance is a popular investment choice among the people of Ampel. This investment is not only financially beneficial but also helps empower small businesses in the community, thus having a positive impact on the local economy. Sharia microfinance provides access to capital to small entrepreneurs who may have difficulty obtaining financing from conventional financial institutions. With capital obtained through Sharia microfinance, small entrepreneurs can develop their businesses, increase productivity, and create new jobs. Investments in Sharia microfinance also strengthen social ties within the community, as they help improve the well-being of disadvantaged community members. *Waqf* or *sukuk*-based investment is chosen by the people of Ampel as a safe investment options and in accordance with religious values. This type of investment allows them to contribute to social and infrastructure development which benefits a wider community. For example, *Waqf* is used to fund projects such as the construction of schools, hospitals, and other public facilities that can improve the quality of life of the community. Meanwhile, *sukuk* or Sharia bonds are used to fund projects that are productive and in accordance with Sharia principles. Investing in *sukuk* offers competitive and relatively safe returns as well as providing satisfaction for investors because they know that their funds are being used for good and beneficial causes for society.

Overall, the preferences of the Ampel people towards Sharia deposits, Sharia microfinance, and *waqf* or *sukuk*-based investments reflect their desire to seek financial benefits that are not only safe and profitable but also in accordance with Sharia principles. This investment provides a sense of security and calm for investors while also contributing to sustainable economic and social development. Thus, the people of Ampel can enjoy financial benefits that are in line with their religious values while helping to improve the welfare and quality of life of their community.

#### c. Characteristics of the Ampel Community

The majority of the residents of Ampel Village are female, which affects the social and economic dynamics of the area. Many women play a key role in the household and the economy, demonstrating the importance of their role in society. The most common jobs in Ampel are Housewives (IRT), private employees, and the self-employed. This shows the diverse economic roles of the population as well as the importance of support for various types of small and medium-sized businesses. In addition, the

people of Ampel have a multicultural culture because many residents are immigrants from outside the city of Surabaya. This diversity creates a social environment rich in cultural traditions and practices, which can be a valuable asset for community development.

Empowerment programs can be designed more effectively by understanding the needs and characteristics of the ampel community. The program can include the provision of business capital, increased access to education, adequate health services, and development of decent housing. In addition, the promotion of Sharia investment and support for community-based economic activities can improve the welfare of the Ampel community as a whole.



*Figure 1. Identify the characteristics of the community*

## **B. Results of Designing Empowerment Programs**

The empowerment program through Islamic bank investment aims to improve the economic welfare of the community through an approach based on Islamic economic principles. The main goal of this program is to develop strategies and programs that can empower communities through sustainable Sharia investment. Thus, society can reap long-term economic benefits that are ethical and in accordance with Islamic values, which will ultimately help alleviate poverty and improve overall quality of life. This empowerment program is conducted through the socialization of Sharia investment which involves training methods and active participation from the community. Practitioners from Bank Syariah Indonesia will provide a detailed explanation of Sharia investment products so that the public understands the benefits and how they work. The program also includes practical activities that allow participants to be directly involved in the management of their investments, thereby increasing their knowledge and confidence in investing in sharia.

The empowerment program includes various types of Sharia investments, such as stocks, mutual funds, and sukuk. Sharia stocks are investments in companies that comply with Sharia principles, whereas Sharia mutual funds are investments that are managed in accordance with Sharia rules. Sukuk, or Sharia securities, is an investment



instrument based on Islamic principles. These three types of investments offer ethical and sharia-compliant alternatives for people to manage and develop their wealth. Sharia investment provides several important benefits to communities. First, financial benefits in the form of potential growth in investment value can improve the economic welfare of individuals and communities. Second, Sharia investment offers blessings because it is based on Islamic principles that avoid *riba*, *gharar*, and *maysir*. Thus, people can feel calmer and more confident that their investments are not only financially profitable but also ethical and in accordance with their beliefs.

### How to Plan a Program

The design of the Sharia investment empowerment program begins by identifying the needs and characteristics of the ampel community. The next step is to design a sustainable empowerment program through investment in Sharia. Subsequently, sustainable Islamic financial management and investment are conducted to ensure that the invested funds are managed properly. The implementation of the program is carried out through the socialization of Sharia investment with training methods and active participation from the community. Finally, the program was evaluated and periodically adjusted to improve its effectiveness and efficiency. The implementation of an empowerment program through Islamic bank investments includes several important steps. First, the needs and characteristics of the ampel community were identified to ensure that the program was in accordance with their conditions and needs. Furthermore, the management of Islamic finance and sustainable investment is the main focus, including working capital financing, investment financing, multi-purpose financing, rent-based financing and cash management. The program also involves collaborating with Sharia Microfinance Institutions to empower MSMEs and using the largest wholesale and retail channels to reach a wider scale.

By implementing an empowerment program through Islamic bank investment, it is hoped that the economic welfare of the community will increase significantly. This program not only provides financial benefits but also supports community empowerment through a sustainable approach based on Sharia principles.

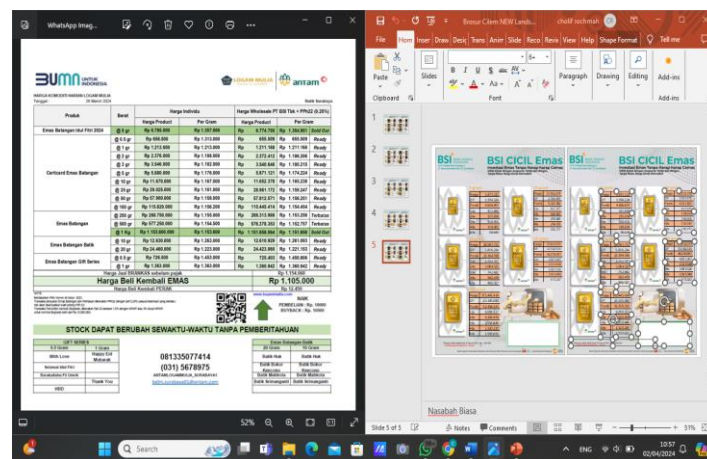


Figure 2. Making brochures related to gold installment investment

### C. Results of Socialization of Sharia Bank-Based Investment Programs

After designing an empowerment program to provide information related to investment to the public, the next step is to socialize the importance of Islamic bank-based investment. Socialization of this program is a key step in introducing, educating, and increasing public participation in the use of Islamic financial products and services. With the main goal of increasing the understanding of Islamic bank products and services and encouraging participation in Islamic investment, the results of this socialization show various positive impacts.

The results of the socialization of Islamic bank-based investment programs show a significant increase in public understanding of various Islamic bank products and services. The Ampel community, which previously had limited knowledge about Sharia investment, now has a broader and deeper insight. Practitioners from Bank Syariah Indonesia provided a clear and detailed explanation of sharia investment products such as sharia stocks, sharia mutual funds, and sukuk. They also explain the benefits of each product, including the safety, ethics, and blessings offered by Sharia products compared with conventional products. This explanation helps people understand that Sharia investment not only offers potential financial benefits, but also provides inner peace of mind because it is in accordance with Islamic principles.

This increase in understanding is followed by increased public participation in investment in Sharia. Many residents who previously doubted or did not understand Sharia investment now felt more confident and motivated to start investing. This is reflected in the increasing number of new investment account openings in Islamic banks and requests for more information about Islamic financial products. People are starting to see Sharia investment as an attractive and profitable option, both financially and spiritually. Collaboration with Sharia Microfinance Institutions (LKMS) in the context of empowering MSMEs has also shown very positive results. Many small and medium entrepreneurs in Ampel have begun to take advantage of Sharia financing to develop their businesses. This financing helps them obtain the necessary capital without having to worry about high interest rates or practices that are not in accordance with Sharia principles. With Sharia financing, MSMEs in Ampel can grow and develop, create new jobs, and improve the local economy as a whole. This socialization also succeeded in building a strong network and collaboration between Bank Syariah Indonesia and various communities in Ampel. By involving community leaders, religious leaders, and local entrepreneurs, the program succeeded in creating an environment that supports and motivates the community to actively participate in sharia investment. This network not only helps disseminate information but also supports the implementation and monitoring of empowerment programs. Overall, the socialization of Islamic bank-based investment programs has succeeded in achieving the goal of increasing public understanding and participation in using Islamic financial products and services. This program provides real benefits for the people of Ampel, in the form of increasing knowledge, participation in investment, and local economic growth. By continuing to support and develop this program, it is hoped that the economic welfare of the Ampel community will increase significantly and sustainably, in line with Sharia principles that prioritize justice, blessings, and common welfare.



*Figure 3. Conducting seminars to the community*

#### **D. Results of the Implementation of Sharia Bank-Based Investment Programs**

The implementation of the Islamic bank-based investment program in the Ampel area aims to increase financial literacy, access Islamic financial products, and community economic independence. The program is implemented in several stages, involves a variety of stakeholders, and uses a structured approach to ensure its success and sustainability. The results of this implementation showed various positive impacts and significant progress in various aspects.

##### **A. Increasing Financial Literacy**

One of the main results of the implementation of this program was the increase in financial literacy among the people of Ampel. The program includes a wide range of educational and training activities designed to provide an in-depth understanding of the importance of good financial management and basic principles of Sharia investment. Practitioners from Bank Syariah Indonesia played a key role in conveying this information through workshops, seminars, and individual consultation sessions. Training activities covered topics such as personal financial management, effective saving strategies, long-term financial planning, and the use of Islamic financial products. As a result, many members of the community who previously did not understand or even know about Sharia investment now have broader and deeper insights. They are now better able to make wise and sharia financial decisions, which ultimately helps improve their families financial stability.

##### **B. Better Access to Sharia Financial Products**

The implementation of this program has also succeeded in increasing the Ampel community's access to Islamic financial products. With support from Bank Syariah Indonesia and Islamic microfinance institutions, people now have more options to access financing and investments in line with Islamic values. This program has facilitated the opening of new accounts and introduced various financial products such as sharia savings, sharia deposits, and sharia financing. In addition, this program also introduces the public to sharia mutual funds, sharia stocks, and sukuk, providing them with various investment options in accordance with Sharia principles. Consequently, there was a significant increase in the number of new investment

account openings and sharia-based financial transactions. Bank Syariah Indonesia also expands its range of services by collaborating with various local institutions so that all levels of society, including those in remote areas, can access Islamic financial products and services.

### C. Community Economic Independence

This program had a significant positive impact on the economic independence of the Qmasyarakat Ampel. Many small and medium sized entrepreneurs take advantage of Sharia financing to develop their businesses. This financing includes working capital, investment, and multipurpose financing. This support helps them obtain the necessary capital without having to worry about high interest rates or practices that are not in accordance with Sharia principles. With Sharia financing, MSMEs in Ampel can grow and develop, create new jobs, and increase family income. For example, a merchant who previously had only a small shop is now able to expand his business and hire more employees thanks to the financing he received from an Islamic bank. In addition, many families previously trapped in high-interest debt now have financing alternatives that are fairer and in accordance with Sharia principles, reducing their financial burden and increasing economic stability.

### D. Stakeholder Engagement

The success of this programs implementation is also supported by the active involvement of various stakeholders. Local governments, community leaders, religious leaders, and financial institutions played a role in supporting the program. This strong collaboration between Bank Syariah Indonesia and its stakeholders ensures that the program is designed and executed in accordance with local needs and conditions. Support from community and religious leaders is very important because they have great influence and are trusted by the community. They helped to increase community acceptance and participation in the program. In addition, local governments provide support by providing the necessary facilities and resources to run this program. The involvement of these stakeholders ensures that the program can run smoothly and achieve expected results.

### E. Program Sustainability

To ensure the sustainability of the program, regular evaluations and adjustments are made based on feedback from the community and the results achieved. The program was designed to be flexible and adaptive, allowing necessary adjustments to improve its effectiveness and efficiency. Continuous training and education are also held to strengthen the financial literacy and Sharia investment knowledge of the community. Bank Syariah Indonesia is committed to continuing to support this program by providing necessary resources and experts. They also strengthened cooperation with microfinance institutions and other local institutions to ensure that the program could continue to grow and provide greater benefits to the Ampel people. Periodic evaluations were also conducted to assess the impact of the program and to identify areas that need further improvement or development.



*Figure 3. Implementation of BSI bank's investment program*

### CONCLUSION

Overall, the implementation of the Islamic bank-based investment program in the Ampel region succeeded in achieving its goals of increasing financial literacy, access to Islamic financial products, and economic independence. Through various educational and training activities, Ampels people now have a better understanding of financial management in accordance with Sharia principles, which in turn improves their ability to make wise financial decisions. The program has opened up wider access to a wide range of Islamic financial products, such as Islamic savings, deposits, and microfinance, all of which are designed to meet the financial needs and aspirations of the community without violating religious principles. The immediate benefits of this programme are pronounced, especially in terms of increasing knowledge and access to Islamic financial services. People who previously did not understand or even know about Sharia investment now have broader and deeper insights. They are better able to utilize Islamic financial products and services to support their businesses, increase their income, and achieve financial stability. In addition, this program has succeeded in creating a positive long-term impact on the economic welfare and financial stability of the Ampel community. With the capital obtained from Sharia financing, many small entrepreneurs have succeeded in developing their businesses, creating new jobs, and contributing to local economic growth.

The continued support of various stakeholders, including local governments, financial institutions, and communities, is critical in ensuring the success and sustainability of these programs. This close collaboration between all parties allows the program to evolve and adapt according to existing needs and challenges. For example, local governments can play a role in providing supportive regulations and policies and facilitating the necessary infrastructure. Islamic financial institutions, on the other hand, can continue to provide innovative products and services in accordance with Sharia principles. The success of this program in the Ampel region provides inspiration and a good example for other regions that want to adopt a similar approach. By modeling best practices and strategies that have proven effective in Ampel, other regions can develop sharia-based economic empowerment programs that are appropriate to their local contexts and needs. This success shows that an approach based on Sharia principles is not only relevant and effective but can also provide significant benefits to the wider community.

Thus, it is hoped that the Islamic bank-based investment program in Ampel will continue to develop and provide greater benefits for the community. The continuity of this programme will enable people to continue to improve their economic well-being, achieve better financial stability, and contribute more to the economic and social development of their region. This success also reinforces the belief that with the right support and collaboration, sharia-based economic empowerment programs can be an effective tool for achieving social well-being and justice in various communities.

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