



Perceptions of Customers Toward Business Capital Financing Provided by Bank Syariah Indonesia (BSI) in West Aceh Regency

Salma¹, Yoni Hendrawan¹, Muliza¹

¹ Department of Sharia and Islamic Economics, Study Program of Sharia Banking, State Islamic College (STAIN) Teungku Dirundeng Meulaboh, Aceh Barat, Indonesia

*Corresponding author email: Salmaburhan891@gmail.com

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ABSTRACT

This study seeks to examine customer opinions of Bank Syariah Indonesia (BSI) business capital finance in West Aceh Regency. This study employs a qualitative methodology utilising in-depth interviews with seven informants purposefully recruited from diverse business sectors. The results indicate that most customers have a positive perception of BSI's financing, particularly regarding procedural ease, contract transparency, flexible installment tenors, and positive impacts on business growth. However, varied experiences were found concerning post-disbursement services. The discussion connects these findings with the Theory of Planned Behavior and prior studies, emphasizing that positive perceptions are shaped through the integration of functional, procedural, and relational dimensions. This study concludes that BSI's financing model represents a participatory and contextual application of Islamic finance and offers strategic implications for strengthening service models based on local values.

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INTRODUCTION

Working capital financing is a key pillar in the development of Islamic economic systems, designed to support the growth of micro, small, and medium enterprises (MSMEs). Financing schemes such as *mudharabah* and *musyarakah* offer alternatives that align with Islamic financial principles by avoiding interest-based transactions and emphasizing justice and partnership. In regions like West Aceh, where the level of religiosity is high, such financing approaches are not only economically relevant but also socially and culturally accepted.

Bank Syariah Indonesia (BSI), as a sharia-compliant financial institution, plays a vital role in promoting regional economic development through its working capital financing products. These products are aimed at helping MSME actors expand and sustain their

businesses. However, the effectiveness of this financing does not solely rely on contract structures or the amount of funds provided, but also heavily depends on how customers perceive aspects such as procedural simplicity, contract clarity, profit margins, and institutional reputation. A preliminary observation by Malika et al. (2023) highlighted that customer perceptions of the financing process significantly influence the success of Islamic banking interventions in strengthening MSMEs.

Several prior studies have emphasized the importance of customer perception as a psychological factor influencing financing decisions. For instance, Andini and Bedong (2019) found that perceptions regarding service convenience, bank reputation, and the superiority of *murābahah* products had a positive impact on the increased use of BSI's micro-financing products in Medan. Similarly, Hadiatini et al. (2022) emphasized that perceptions of contract transparency and ease of service play a key role in driving interest in such products among MSME customers. In another study, Aurelia et al. (2021) revealed that the ease of application procedures and financing transparency were the primary considerations for customers at BPRS Amanah Insani in Semarang.

Nevertheless, most of these studies were conducted in urban areas or in non-bank financial institutions. Research specifically focusing on customer perceptions of working capital financing in regions such as West Aceh remains limited. This region has distinctive cultural characteristics and a strong sense of religiosity, which may significantly shape public perceptions toward Islamic financing products. This gap in the literature suggests that findings from other regions may not be directly generalizable to the context of West Aceh.

This study aims to fill that gap by offering a contextual analysis of customer perceptions of working capital financing at BSI West Aceh. The novelty of this research lies in its emphasis on the social and religious dimensions that are unique to the region dimensions that previous studies have often overlooked. Thus, this research takes a supportive and elaborative stance toward previous findings while contributing practical insights for improving service strategies and community-based Islamic banking education in West Aceh.

METHODS

This study employed a qualitative methodology to analyze customers' perspectives on business capital financing at Bank Syariah Indonesia (BSI) in West Aceh Regency. This approach was chosen because it allows the researcher to deeply explore the subjective experiences and views of customers as financing recipients, without direct involvement with the BSI institution. Qualitative methods are suitable for studying participants' meanings and perspectives within their real-life contexts, especially when the phenomena being investigated are complex and contextual (Lim, 2024).

The unit of analysis in this study consists of individual BSI customers who have received business capital financing based on the *murābahah* contract. Informants were selected purposively, based on criteria relevant to the research objectives, including: (1) active customers who have received financing for at least six months, (2) having an active and productive business, and (3) willingness to provide information openly through interviews. A total of seven customers were selected from various business sectors—such as clothing trade, culinary, agriculture, and services to obtain a variety of perspectives and enrich the research findings.

Data were collected through semi-structured interviews using open-ended questions, allowing informants to articulate their experiences freely. Interviews were conducted at the informants' business locations or homes, with an average duration of 45–60 minutes, and were recorded and transcribed verbatim. The information gathered covered perceptions of procedural ease, contract transparency, financing benefits, and post-disbursement support. To enhance data validity, the researcher also reviewed secondary sources such as journal articles, undergraduate theses, and official reports related to Islamic financing and customer perceptions.

Data analysis used the interactive model developed by Miles (Ba, 2020), consisting of three main stages: data reduction, data display, and conclusion drawing. This model enables the researcher to interact actively with the data, filter significant information, organize patterns among categories, and derive meaning from the collected data. The process was conducted iteratively, from data collection to final interpretation.

To validate the data, source triangulation was used by comparing interview results with library references and other related documents. In addition, member checking was conducted by reconfirming key quotations with informants to ensure interpretive accuracy. An audit trail, including interview documentation and field notes, was also maintained to ensure data traceability.

With this methodological design, the study aims to capture the authentic meaning of customers' perceptions regarding BSI financing services and to provide a comprehensive picture of the factors influencing customer acceptance and satisfaction within the social and cultural context of West Aceh.

RESULTS AND DISCUSSION

This study aims to describe the perceptions of customers of Bank Syariah Indonesia (BSI) in West Aceh Regency regarding their experiences in receiving business capital financing. Using a qualitative approach and in-depth interviews with seven informants from various types of businesses, several key aspects were identified that shape their experiences and perceptions. The four main dimensions analyzed in this study include the simplicity of procedures, transparency of contracts, benefits of financing, and post-disbursement assistance. The data are presented narratively and supported by a summary of each respondent's characteristics in tabular form. The interpretation of these experiences is further analyzed using the Theory of Planned Behavior approach, which allows for tracing the relationships between attitudes, subjective norms, and perceived behavioral control in the customers' financing decisions. These four dimensions are interconnected and form a complex yet systematically mappable framework of perception. The following results and discussion section elaborates each dimension in depth based on field findings and relevant theories.

Table 1. Summary of Respondent Information

No	Respondent Initials	Type of Business	Fund Usage	Business Impact	Installments	Assistance Provided
1	R1	Clothing store	Additional stock	Increased confidence	Heavy during slow periods	Yes
2	R2	Homemade cakes	Bought oven & ingredients	Increased revenue	Light	No
3	R3	Coffee stall	Renovated stall, bought fridge	Stable	Light	No

4	R4	Agricultural tools	Bought fertilizer & sprayer	Smooth during harvest	Light	No
5	R5	Laundry	Bought additional washing machine	Stable	Light	Yes
6	R6	Catering	Upgraded cooking equipment	Increased revenue	Light	Yes (via WhatsApp)
7	R7	Motorcycle repair shop	Bought tools & tires	Increased customers	Light	Yes

Source: Primary interview data, processed by the researcher (2025)

Perceptions of Procedural Simplicity

The majority of informants stated that the financing application process at Bank Syariah Indonesia (BSI) in West Aceh was relatively easy and quick. The required documents were minimal and not burdensome, generally limited to personal identification, a business license, and a bank account statement. Respondents R1 and R2, for example, felt that the process was simple and did not involve many bureaucratic steps. R6 added that BSI staff explained the application flow in a friendly and clear manner, helping customers understand each stage of the process. The disbursement time was also relatively short, taking around three to five working days, which was considered highly efficient by micro business owners. This convenience became one of the main attractions of BSI for people in need of fast funding for their business operations. Moreover, the personal approach taken by the bank contributed to a more comfortable experience during the process. This strengthened the positive perception of BSI's service efficiency compared to other financial institutions.

The simplicity of the procedure also reflects BSI's adaptability in serving the needs of small business actors in the region. The noncomplicated process enables entrepreneurs with limited financial literacy to still access banking services. Therefore, BSI not only provides financing but also opens inclusive access to Islamic financial services. This approach is highly relevant to the socioeconomic characteristics of the West Aceh community, which is still largely active in the informal sector. In addition, the flexibility in the application process helps foster trust between customers and the institution. This shows that procedural simplicity is not only a technical aspect but also forms a foundation of long term trust.

This study also found that effective communication from bank officers has a significant impact on building positive perceptions. Customers felt more understood and assisted when information was delivered in simple and easy to understand language. For instance, R6 mentioned that the staff willingly took time to answer questions without rushing. This attitude gave the impression that BSI is not only profit oriented but also genuinely cares about its customers. In the context of the Theory of Planned Behavior, the ease of procedure reflects the dimension of perceived behavioral control, which is the customers' belief that they are capable of undergoing the financing process with minimal obstacles. Thus, procedural simplicity serves not only as a technical factor but also as a psychological support.

In addition to creating comfort during the initial process, procedural simplicity also influences the customers' decision to recommend BSI to others. Informants R2 and R7, for example, stated that they had encouraged their fellow entrepreneurs to apply for similar financing based on their own positive experiences. This indicates that the perception of procedural simplicity generates a double effect, namely individual satisfaction and indirect promotion through user experience. In communities that still rely heavily on personal recommendations as a primary reference, such experiences are very important in shaping the reputation of BSI at the local level. It can therefore be concluded that simplifying procedures is an effective service strategy to reach micro small and medium enterprises, especially in areas with developing social conditions.

Contract Transparency

Contract transparency is one of the key aspects influencing customer perceptions of financing at Bank Syariah Indonesia (BSI). The findings indicate that most informants felt the bank was sufficiently open in explaining the types of contracts used, such as *mudharabah* (profit-sharing) and *musyarakah* (joint capital partnership). Respondent R3 stated that he understood the concept of profit-sharing well because it was explained in a structured manner, accompanied by real examples. These explanations were considered helpful in understanding the structure of profit and risk distribution. However, R4 reported that the explanation of the contract was given briefly without further guidance. This highlights a disparity in the quality of education regarding sharia principles delivered to customers.

This uneven understanding reflects the need for BSI to enhance its educational approach to prospective financing recipients. Knowledge of contracts should go beyond familiarity with terms and include the fundamental sharia values that underpin the system. In a community like Aceh, which is known for its high level of religious commitment, understanding sharia contracts holds significant spiritual value. Therefore, information about contracts should not be delivered merely in an administrative manner but should be conveyed comprehensively so that customers fully understand the principles of justice, transparency, and partnership that form the foundation of Islamic finance.

Within the framework of the Theory of Planned Behavior, proper understanding of contracts contributes to the development of a positive attitude toward financing. When customers comprehend and feel comfortable with the sharia principles offered, they are more likely to continue their financing relationship or recommend the service to others. For instance, R3 felt more confident knowing that his profit originated from a shared return, not interest as in conventional banks. This attitude serves as a crucial foundation for building long term loyalty.

This study also found that the lack of continued education after signing the contract is a weakness in BSI's service. Informants who did not receive in depth explanations tended to follow the contract process without fully understanding it. This creates a risk of mismatched expectations between the customer and the bank in the future. Therefore, there is a need for follow up educational modules or simple written guides that customers can access as a reference. Strengthening this aspect would reinforce BSI's position as a sharia financial institution that not only offers products but also provides meaningful understanding to its consumers.

In a value oriented service context, contract transparency is not only a technical obligation but also a part of the moral commitment of Islamic financial institutions. This is supported by the study of Hasibuan et. al. (2024), which emphasized the importance of a

substantial approach to sharia principles. As an institution operating in a region with strong socio religious characteristics such as West Aceh, BSI must adapt its service approach to align with local values and the educational needs of the community. Transparency, when accompanied by deep understanding, will foster strong and sustainable trust.

Benefits of Financing

One of the main findings of this study is the positive perception of customers toward the tangible benefits of the business capital financing they received. Almost all informants mentioned that the funds obtained were used for productive purposes and had a direct impact on increasing their business capacity. R2, who runs a home-based cake business, stated that she was able to purchase an oven and additional ingredients, resulting in a significant increase in sales turnover. Similarly, R6, who operates in the catering sector, mentioned that the financing funds were used to improve the quality of cooking equipment and customer service. These improvements demonstrate that the financing truly met business needs rather than fulfilling short term consumption.

In addition to increasing income, the benefits of financing were also perceived in the form of greater confidence and professionalism. R1, for example, shared that with additional stock, she felt more prepared to compete and serve customers. This psychological impact is particularly important for micro business owners who often face challenges related to limited capital and market access. With well-targeted financing, they felt more motivated to grow their businesses independently. This aligns with theories that suggest business financing provides not only financial capital but also encourages behavioral and entrepreneurial mindset changes.

The flexibility of installment periods was another supporting factor in the customers' positive perceptions. Most informants stated that the repayment terms offered by BSI were manageable and did not strain the cash flow of their businesses. R3 and R5, for instance, considered the payment scheme to be helpful, although they still found it challenging during low sales periods. This suggests that the need for adaptive repayment schemes remains very relevant among micro business actors. Puspita and Harahap (2024) also emphasized that payment flexibility is a key factor in maintaining the sustainability of small enterprises.

Nevertheless, some customers suggested that BSI should provide options such as a grace period or rescheduling when businesses experience cash flow disruptions. Such schemes would offer breathing space for customers to survive difficult times without being burdened by penalties or harmful delays. This approach would not only reflect institutional flexibility but also strengthen the justice dimension of Islamic financial practices. If implemented effectively, policies like these would enhance BSI's image as a business partner that is both responsive and supportive of customer interests.

Overall, the perception of the benefits of financing reflects the integration between the real needs of businesses and the financing schemes provided. When customers experience direct impact on their operations and business growth, they begin to form emotional bonds and trust toward the financial institution. In this context, financing is not merely a transaction but a form of support that brings real changes to the customers' economic lives. This is what shapes their positive and long term oriented perception of BSI.

Post-Disbursement Assistance

Post-disbursement services represent a crucial dimension in evaluating the quality of the relationship between the bank and its customers. The findings of this study indicate that customer experiences in this area are highly varied. Several informants such as R5, R6, and R7 reported receiving assistance in the form of regular communication or monitoring through WhatsApp. R6 stated that bank staff continued to observe the development of her business and occasionally offered advice, even though it was not through in person visits. This was considered helpful, particularly in maintaining the relationship and ensuring that the funds were used according to the initial purpose. However, other informants such as R2, R3, and R4 stated that they were never contacted again after the funds were disbursed.

These differences in experience suggest that the assistance services have not yet been standardized across all customers. This inconsistency gives the impression that assistance remains selective and depends largely on the initiative of field officers. In fact, post financing services can play a significant role in maintaining customer loyalty and supporting them in overcoming business challenges. Business monitoring, short training sessions, or simple financial management guidance are highly desired by micro and small business actors. In some cases, customers who struggled with loan repayments felt isolated because they did not know whom to consult. This represents a gap that BSI must address in order to create a more holistic service system.

Assistance also functions as a form of moral and social responsibility of Islamic financial institutions toward their clients. From the perspective of the Theory of Planned Behavior, this service influences the subjective norm dimension, which refers to individuals' perceptions of the social support they receive in making decisions. If customers feel supported and not abandoned, they are more likely to remain loyal and even strengthen their relationship with the bank. On the other hand, the absence of assistance may create the perception that the institution is only focused on fund distribution, not on the success of the financed businesses.

According to Africa (2021), consistent post financing services can strengthen the emotional bond between customers and financial institutions. In practice, this may take the form of regular visits, business training, and the development of micro business communities grounded in local values. If implemented systematically, this approach can create synergy between business actors and capital providers that is not only transactional but also participatory. In the context of West Aceh, which is characterized by a collective and religious social structure, community based approaches are highly relevant and offer great potential for development.

Overall, customer perceptions of post disbursement services remain dualistic: some feel supported, while others feel neglected. This indicates that BSI needs to standardize and improve the quality of its follow up services in a more comprehensive manner. By integrating financing and assistance components, BSI can establish a service model that is not only functionally superior but also relationally strong. Such a model is essential in building a sustainable and inclusive Islamic economic system.

CONCLUSION

This study concludes that customers' attitudes toward business capital financing from Bank Syariah Indonesia (BSI) in West Aceh Regency tend to be positive, particularly regarding the ease of procedures, contract transparency, flexible installment tenors, and the impact on business development. Customers perceive that the financing products offered by BSI not only

fulfill their working capital needs but also boost their confidence in growing their businesses. This indicates that BSI's approach to sharia-compliant financing services has successfully addressed the fundamental needs of small-scale entrepreneurs within the local economic context.

In terms of novelty, this study highlights the importance of relational dimensions such as post-disbursement mentoring and service approaches based on local cultural values—areas that have been relatively underexplored. The focus is not solely on the functional aspects of financing but also on how interaction and communication between the bank and its customers foster long-term trust. Thus, BSI's financing model may serve as an example of a more participatory, personalized, and contextual application of Islamic finance.

The implications of these findings suggest that the success of Islamic microfinancing is determined not only by the quality of its products but also by the effectiveness of its service approach. Therefore, it is recommended that BSI continues to strengthen contract education, ensure consistent mentoring, and consider the diverse business and social backgrounds of its customers when designing service strategies. This approach enhances customer loyalty and contributes to strengthening the community's economy based on sustainable sharia principles over the long term..

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