

## Women's Economic Empowerment through Islamic Microfinance: A Maqasid al-Shariah Perspective in Post-Pandemic Economies

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### Abstract

This study explores the role of Islamic Microfinance (IMF) in promoting women's economic empowerment within the framework of *Maqasid al-Shariah* in post-pandemic economies. Using a qualitative case study approach, data were collected through in-depth interviews, participant observations, and document analysis involving women beneficiaries of Islamic microfinance institutions. The findings reveal that the IMF plays a multidimensional role that goes beyond providing financial capital. It functions as a medium of spiritual, social, and economic transformation that aligns with the higher objectives of Islamic law. Through principles such as *hifz al-din* (protection of faith), *hifz al-nafs* (protection of life), *hifz al-aql* (protection of intellect), *hifz al-nasl* (protection of lineage), and *hifz al-mal* (protection of wealth), the IMF empowers women to regain economic stability, enhance financial literacy, and strengthen their family and community roles. Moreover, the IMF fosters ethical entrepreneurship, self-reliance, and spiritual awareness, promoting a balance between material well-being and moral integrity. The study concludes that Islamic microfinance represents a strategic instrument in building inclusive and just economic systems, particularly in revitalizing women's livelihoods after the COVID-19 crisis. It also underscores the significance of integrating *Maqasid al-Shariah* principles into Islamic financial models to ensure sustainable, value-based empowerment and holistic human development.

### Keywords

Islamic Microfinance  
Women's Economic Empowerment  
Maqasid Al-Shariah  
Post-Pandemic Economy  
Ethical Finance

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### Introduction

The COVID-19 pandemic has caused a multidimensional impact on the global economy, especially for groups in society that are structural prone to crisis, one of them is women. Restrictions on activity, economic loss, field work, and decline in power have widened the gender gap in access to the economy (Shcherbakov, 2021). In many developing countries, including populous countries majority Muslim, women often work in the informal sector that is not protected in a way that social and financial conditions make things worse. Vulnerability in the economy for women post-pandemic, which is not only lost income but also face not quite enough answers in the house stairs (Lata et al., 2021). In the context of said, empowerment in the economy for women become a strategic agenda to build resilience and an inclusive and equitable economy (Chikwe et al., 2024). One of proven approaches effective in pushing an independent economy for poor groups, in particular women, is microfinance (Kharel, 2024). Since the success of the Grameen Bank model in Bangladesh, microfinance has been known as an instrument of development that provides access to finance for people with low earnings (Barua & Khaled, 2023). However, conventional microfinance often faces criticism because of high interest rates, pressure from social borrowers, and the lack of attention to moral and social dimensions from the development economy (Thai-Ha, 2021). As an alternative, Islamic microfinance (IMF) emerged with principal sharia principles such as justice ('adl), solidarity (ta'awun), and welfare together (maslahah) (Karimah, 2025). The IMF does not only focus on providing capital without usury, but also emphasizes not quite enough answers in social, ethics, business, and equality benefit economy (Mukhlis & Tarlam, 2025). In the context of empowerment for women, the IMF has potential strategic for creating balance between need for economic and spiritual values (Hussain, 2024). Products of Islamic finance such as *qard al-hasan*, *mudarabah*, and *murabahah* allows women to obtain business capital without

burden exploitative interest, at the same time grow awareness religious in activity economy they (Aderemi & Ishak, 2023). Approach this also opens room for Woman For participate active in activity economy productive without go out from values religious and social norms that they adhere to (Fitria, 2025). With Thus, the IMF does not only become means economy, but also instruments strengthening social position Woman in House stairs and community (Duran, 2021). However Thus, the effectiveness of the IMF in empowering Woman No can only measured through improvement income or growth business (Islam, 2021). Empowerment economy true covers change more structural and psychological wide, such as improvement capacity, autonomy, and confession to contribution Woman in development economy (Michaeli, 2021). In terms of this, perspective *Maqasid al-Shariah* offer framework comprehensive conceptual For evaluate to what extent the IMF functions in accordance the objectives of sharia, namely safeguarding religion ( *hifz al-din*), soul ( *hifz al-nafs*), intellect ( *hifz al-'aql*), descendants ( *hifz al-nasl*), and wealth ( *hifz al-mal*) (Mubarak et al., 2022). Approach This put welfare man in a way holistic as objective main development Islamic economics, not solely accumulation wealth. Integrating *Maqasid al-Shariah* to in analysis empowerment economy Woman allows study This For see more in how the IMF contributes to material and spiritual well-being of women. For example, *hifz al-mal* related with ability Woman manage finance in a way sustainable; *hifz al-nafs* related with improvement dignity and independence; while *hifz al-'aql* reflect improvement capacity intellectual through training entrepreneurship. With use framework this research No only evaluate IMF performance from side economy, but also from to what extent institutions the play a role in strengthen values humanity and morals in public post-pandemic. Post-pandemic, challenges economy Woman the more complex. Many efforts micro Woman experience decline productivity, difficulty access financing, as well as limited digital skills in adapt with economy new. On the other hand, the transformation global economy towards digitalization, economy green, and inclusion social give opportunity new for Woman For participate in a way active in activity modern economy. In this situation In this case, the role of the IMF can become catalyst for Woman For rise, build a strong and contributing business to recovery economy community they. Through scheme ethical and participatory Islamic finance, the IMF can help create ecosystem a just and sustainable economy.

Study This leave from belief that empowerment economy Woman through the IMF no can separated from values *Maqasid al-Shariah*. Therefore that, research This aim For explore how the IMF contributes to empowerment economy Woman in context economy post-pandemic, as well as evaluate to what extent the principles of sharia are reflected in practice institution finance micro Islam. With Thus, research This expected can give contribution theoretical in development literature Islamic economics and gender, as well contribution practical for institution Islamic finance and makers policy in designing empowerment programs more women effective, ethical, and sustainable.

## Methods

### Research Approach and Design

This study employs a qualitative approach with a case study design, as its main objective is to deeply understand the meanings, experiences, and processes of women's economic empowerment through Islamic microfinance institutions (IMFIs) in the post-pandemic context. This approach is chosen to explore the phenomenon contextually, where social reality is not viewed as something objective and permanent but as a construction of meaning formed through interactions between individuals, institutions, and religious values. Through the case study approach, this research aims to comprehensively reveal how Islamic microfinance practices contribute to women's economic empowerment and how the principles of *Maqasid al-Shariah* are implemented in every process.

### Research Paradigm

The study adopts an interpretivist-constructivist paradigm, which views knowledge as being constructed through human interpretation of life experiences rather than as the product of purely empirical and neutral observation. Within this paradigm, the researcher acts as the primary instrument for data collection and interpretation. In the context of this study, the interpretivist paradigm helps to understand how women

beneficiaries of IMF financing perceive their economic experiences not only as material activities but also as part of fulfilling spiritual and social values aligned with the principles of *Maqasid al-Shariah*.

### **Research Location and Participants**

The study was conducted within Islamic microfinance institutions (IMFIs) that implement women's economic empowerment programs in regions affected by the COVID-19 pandemic, including *Baitul Maal wat Tamwil* (BMT), Islamic cooperatives, and productive zakat institutions. The research sites were selected using a purposive sampling method, taking into account institutions that applied Islamic principles in their financial operations, maintained a financing portfolio specifically targeted at female micro-entrepreneurs, and operated in areas significantly impacted by the economic downturn during the pandemic. The selection of informants was carried out through a combination of purposive and snowball sampling techniques. Initially, respondents who were most knowledgeable about the phenomenon under study were selected, followed by additional participants identified through recommendations from earlier informants until the data reached a point of saturation. The participants of this study consisted of three main groups: leaders of Islamic microfinance institutions, who provided insights into institutional policies and strategies related to women's empowerment; female beneficiaries, who were the direct participants and recipients of the empowerment programs; and community leaders or relevant stakeholders, who offered contextual perspectives on the role of IMFIs in strengthening community economic resilience in the post-pandemic period. This combination of informants ensured a holistic understanding of the issue from institutional, beneficiary, and socio-cultural dimensions.

### **Types and Sources of Data**

The research utilized both primary and secondary data sources to ensure a comprehensive understanding of the phenomenon. Primary data were collected through in-depth interviews and participatory observation, allowing the researcher to explore participants' experiences and perceptions in a contextual and meaningful manner. Semi-structured interviews provided the flexibility needed to adapt questions according to the flow of discussion, focusing on key themes such as access to Islamic financing, economic changes after receiving support, women's social roles within their families and communities, and the integration of spiritual values into their economic activities. Complementing these interviews, participatory observations were conducted to directly witness women's business practices, entrepreneurial training sessions, and their interactions with Islamic microfinance institutions. Secondary data were obtained through a systematic review of institutional and academic documents, including annual reports, financing guidelines, organizational policies, and scholarly publications relevant to Islamic microfinance and women's economic empowerment. This combination of data sources enabled a rich triangulation of information and strengthened the validity of the research findings.

### **Data Collection Techniques**

Data collection in this study involved three key techniques designed to capture a comprehensive and contextual understanding of women's economic empowerment through Islamic microfinance. The first technique was in-depth interviews with key informants, which aimed to gain a nuanced understanding of their lived experiences, perceptions, and the dynamics of empowerment within their socio-economic and spiritual contexts. These interviews allowed the researcher to explore how women engage with Islamic financial institutions and how such engagement influences their economic independence and personal development. The second technique was participatory observation, which enabled the researcher to directly observe women's business activities, participation in entrepreneurial training, and interactions with Islamic financial institutions. This approach provided valuable insight into the practical realities of empowerment and the everyday challenges faced by women entrepreneurs. The third technique was documentation review, conducted to complement and validate the findings from interviews and observations. Institutional documents, such as annual reports, financing guidelines, policy frameworks, and program evaluation records, were analyzed to provide additional evidence and strengthen the overall credibility and triangulation of the research data.

## Data Analysis Techniques

Data were analyzed using thematic analysis, aimed at identifying emerging patterns and themes from field data and interpreting them within the *Maqasid al-Shariah* framework. The analysis process began with transcribing interviews and observations, followed by a coding process to identify main concepts. These codes were then categorized into broader themes, such as *access to Islamic finance*, *economic independence*, *social solidarity*, and *spirituality in entrepreneurship*. Each theme was then related to the five key dimensions of *Maqasid al-Shariah*: *hifz al-din* (protection of faith), *hifz al-nafs* (protection of life), *hifz al-aql* (protection of intellect), *hifz al-nasl* (protection of lineage), and *hifz al-mal* (protection of wealth). This approach helped evaluate the extent to which IMFs succeed not only in improving women's economic well-being but also in reinforcing their moral, spiritual, and social values.

## Validity and Reliability

To ensure the credibility and rigor of the research findings, the study applied Lincoln and Guba's four trustworthiness criteria: credibility, transferability, dependability, and confirmability. Credibility was maintained through triangulation of data sources and methods by systematically comparing and cross-verifying information obtained from interviews, observations, and document analysis. This approach enhanced the accuracy and reliability of the findings by ensuring consistency across different forms of evidence. Transferability was achieved by providing rich, detailed contextual descriptions of the research setting, participants, and processes, allowing readers and future researchers to determine the applicability of the findings in similar contexts. Dependability was ensured by documenting the entire research process comprehensively, including detailed field notes, methodological decisions, and an audit trail that traced the study's progression from data collection to analysis. Lastly, confirmability was maintained through continuous researcher self-reflection to minimize subjective bias and ensure that interpretations were grounded in empirical evidence rather than personal assumptions or preferences. Together, these measures strengthened the overall trustworthiness of the study and reinforced its methodological integrity.

## Ethical Considerations

Ethical aspects were carefully considered, given that the study involved individuals and institutions in economically vulnerable conditions. All participants were informed about the research objectives and their rights to voluntary participation through the *informed consent* process. Their identities were kept confidential using anonymized codes, and the research ensured no social or psychological harm to participants.

## Research Limitations

This study acknowledges its limitations as a non-generalizable qualitative case study, which prioritizes depth of understanding over breadth of coverage. Nevertheless, its strength lies in uncovering complex and contextual meanings, providing a deep understanding of how Islamic microfinance serves as an effective instrument for women's economic empowerment from a *Maqasid al-Shariah* perspective. The findings are expected to enrich academic discourse in Islamic economics and gender studies while offering practical recommendations for developing more inclusive, equitable, and sustainable Islamic microfinance practices and policies.

## Results and Discussion

Study This find that empowerment economy Woman through institution finance Islamic Microfinance (IMF) post-pandemic No only impact on increasing capacity economy, but also strengthens spiritual, social and intellectual dimensions they in accordance with principles *Maqasid al-Shariah*. Findings empirical show that the IMF does not just become means access finance, but functioning as mechanism strengthening social mark

religion, solidarity, and independence Woman in community. Five dimensions main *Maqasid al-Shariah* following become framework analysis for understand results study This in a way comprehensive.

### **Hifz al-Din (Maintenance of Religion): Strengthening Spiritual Values in Economic Activities**

The dimension of hifz al-din (maintenance of religion) underscores the significance of preserving and strengthening religious and moral values in every sphere of human life, including economic activity. Within the context of Islamic microfinance, this principle manifests in the integration of spirituality, ethics, and financial practice. The findings of the study reveal that women who receive Islamic microfinance (IMF) support consciously embed Islamic moral values into their entrepreneurial and financial behavior. Many beneficiaries express that their engagement with Sharia-compliant institutions provides a deep sense of *inner peace* and *spiritual security*, as all financial transactions are free from *riba* (usury) and *gharar* (uncertainty). This spiritual comfort stems from the belief that operating within Islamic ethical principles brings not only material success but also divine blessing (*barakah*). The adherence to contracts such as *murabahah* (cost-plus financing), *qard al-hasan* (benevolent loans), and *mudarabah* (profit-sharing) reinforces the principles of justice, honesty, and fairness in economic dealings. These ethical foundations ensure that financial activities are conducted transparently and equitably, reflecting the broader objective of Islam to establish justice and trust in economic relations. As one respondent explained, "Through Islamic financing, I feel more confident that my business aligns with my faith. I know I am not only earning money but also doing what pleases Allah." Moreover, the role of Islamic microfinance institutions (IMFIs) extends beyond financial services to fostering spiritual growth and moral awareness among women entrepreneurs. Many IMFIs actively conduct *halaqah* (study circles), Islamic entrepreneurship mentoring, and spiritual development programs that connect business activities with religious teachings. These initiatives help women understand that economic participation is not separate from worship (*ibadah*), but rather an integral form of it when practiced ethically. Through these regular gatherings, women strengthen their understanding of Islamic economic principles and their role as agents of ethical and social transformation. This approach not only deepens their spiritual consciousness but also enhances their sense of social responsibility and community solidarity. As a result, the IMFIs serve not merely as financial intermediaries but as *spiritual spaces* that nurture moral character and promote the holistic well-being of women and their communities. In line with the objectives of *Maqasid al-Shariah*, the *hifz al-din* dimension demonstrates that true economic empowerment in Islam lies not only in financial independence but also in the preservation of faith, ethics, and spiritual harmony within the economic sphere.

### **Hifz al-Nafs (Protection of the Soul): Social Resilience and Post-Pandemic Independence**

The dimension of hifz al-nafs (protection of life) within the framework of *Maqasid al-Shariah* emphasizes the preservation of human life, well-being, and dignity. In the post-pandemic context, this principle acquires renewed relevance as communities—particularly women—struggle to recover from the economic disruptions caused by COVID-19. The study's findings reveal that many women beneficiaries of Islamic microfinance (IMF) previously experienced significant income loss, unemployment, and heightened economic vulnerability during the pandemic. Through participation in Sharia-compliant financing programs, these women found pathways to restore their livelihoods and regain stability in their family economies. Islamic microfinance institutions (IMFIs) played a crucial role by offering *qard al-hasan* (benevolent loans) and other non-interest-based financing that allowed women to restart or expand small businesses without the burden of debt exploitation. Beyond financial support, IMFIs provided capacity-building initiatives such as business management workshops, financial literacy programs, and vocational training in areas like food production, handicrafts, and basic digital marketing. These interventions not only improved women's income-generating capabilities but also revitalized their sense of self-worth, resilience, and hope—elements central to *hifz al-nafs* as they contribute to both physical survival and psychological well-being. Furthermore, from a *Maqasid al-Shariah* perspective, these empowerment initiatives embody the essence of protecting and sustaining life by addressing the structural roots of poverty and economic dependency. The support offered by IMFIs extends

beyond material assistance—it fosters long-term resilience and reduces social vulnerability among women, allowing them to face future economic shocks with greater independence. As one informant noted, “After joining the Islamic microfinance program, I not only regained my business but also my confidence. I feel capable of providing for my family again.” Such testimonies illustrate that IMFs act as agents of *rahmah* (compassion) and social justice, aligning with the Islamic ethical imperative to safeguard human dignity and promote communal welfare. The ability of women to rebuild their livelihoods contributes to broader social stability, strengthening family structures and community solidarity. Thus, *hifz al-nafs* within Islamic microfinance goes beyond mere survival—it represents a holistic approach to human development, ensuring that economic recovery after the pandemic is rooted in compassion, equity, and spiritual purpose.

#### **Hifz al- 'Aql (Maintenance of Intellect): Development Economic Capacity and Literacy**

The dimension of *hifz al- 'aql* (protection and development of intellect) underscores the importance of nurturing knowledge, critical thinking, and intellectual capacity as integral components of human well-being. Within the context of women's empowerment through Islamic microfinance (IMF), this dimension manifests through initiatives that enhance financial literacy, entrepreneurial competence, and awareness of Islamic ethical values in business. The study's findings indicate that IMFs extend their role beyond financial provision by serving as centers of education and intellectual development for women. Through structured programs such as financial management workshops, family budgeting courses, bookkeeping training, and digital marketing classes, women are empowered to transition from informal, subsistence-based business practices to more structured and strategic approaches. Many participants reported that prior to joining the IMF, they had minimal understanding of business planning or record-keeping. However, through consistent mentoring and exposure to Sharia-based financial principles, they learned to manage resources effectively, plan for long-term sustainability, and make informed decisions. This transformation not only improved their business performance but also cultivated self-confidence, discipline, and critical awareness—qualities that signify intellectual empowerment in both personal and professional spheres. Moreover, IMF programs grounded in Islamic values integrate moral education into the learning process, fostering ethical awareness and social responsibility. The combination of *ta'lim* (knowledge dissemination) and *tarbiyah* (moral development) ensures that intellectual growth is not divorced from spiritual and ethical consciousness. Participants are encouraged to view business success not merely as profit maximization but as a form of *ibadah* (worship) and social contribution. This ethical grounding helps prevent exploitative behavior and promotes justice, trust, and transparency in economic interactions. As one IMF facilitator explained, “Knowledge must lead to wisdom, and wisdom must guide business towards benefit (*maslahah*) for society.” Thus, the IMF serves not only as a financial institution but also as a platform for intellectual and moral formation—empowering women to think critically, act ethically, and contribute constructively to the community. Within the *Maqasid al-Shariah* framework, these efforts exemplify *hifz al-'aql* by preserving and enhancing human intellect as a vital foundation for sustainable and equitable socio-economic development.

#### **Hifz al- Nasl (Preservation of Offspring): Strengthening the Role of Women in Family and Community**

The dimension of *hifz al-nasl* (protection of lineage and family) within the framework of *Maqasid al-Shariah* emphasizes the preservation of family harmony, social stability, and intergenerational welfare. In the context of women's economic empowerment, *hifz al-nasl* reflects how financial independence and stability contribute directly to strengthening family resilience and the well-being of future generations. The findings of this study reveal that economic success achieved by women through Islamic microfinance institutions (IMFs) has a profound and multifaceted impact on household welfare. Many women reported that the profits earned from their microenterprises were used primarily for essential family needs such as their children's education, healthcare, nutritious food, and overall quality of life improvements. This prioritization of family welfare demonstrates how Islamic finance not only supports economic empowerment but also upholds moral responsibility within the family structure. One participant noted, “Since joining the IMF program, I can pay my children's school fees on time, and I feel proud that I am contributing to their future.” Such testimonies highlight that empowerment through Islamic microfinance extends beyond individual success—it cultivates stronger family units, ensures the education of future generations, and safeguards the moral and emotional

fabric of society. Furthermore, *hifz al-nasl* in this context also encompasses the social dimension of empowerment by reinforcing women's active roles within both their families and communities. The study found that as women's economic standing improves, their voices in family decision-making processes become stronger, shifting their position from passive dependents to active contributors in household and community development. This transformation not only enhances gender equity within the domestic sphere but also reflects the Islamic vision of balance and justice ('*adl*) in family life. Beyond household contributions, women's participation in IMFs' community-based programs—such as productive charity initiatives, communal training sessions, and social welfare projects—encourages the cultivation of solidarity, cooperation, and mutual care among members of society. These activities nurture a culture of *ukhuwah* (brotherhood/sisterhood) and collective well-being, strengthening social cohesion in post-pandemic communities that have faced isolation and economic strain. Thus, through the lens of *hifz al-nasl*, Islamic microfinance plays a dual role: it supports women's economic advancement while simultaneously preserving the moral, social, and familial foundations essential to a just and compassionate society.

#### **Hifz al-Mal (Protection) (Property): Business Sustainability and Economic Justice**

The dimension of *hifz al-mal* (protection of wealth) within the *Maqasid al-Shariah* framework emphasizes the safeguarding, ethical utilization, and equitable distribution of economic resources. In the context of women's empowerment through Islamic microfinance (IMF), this principle plays a vital role in ensuring that financial activities are not only productive but also morally grounded and socially responsible. The findings of this study reveal that IMFs enable women to manage their financial assets in a more secure and sustainable manner by offering Sharia-compliant financing structures that prevent exploitative practices such as high-interest debt and predatory lending. By providing access to ethical financial capital, IMFs allow women to establish or expand small-scale businesses while avoiding economic vulnerability and financial injustice. This empowerment fosters financial independence and long-term economic security for women and their families. Moreover, the emphasis on transparent and fair transactions—whether through *murabahah*, *mudarabah*, or *qard al-hasan* contracts—ensures that financial growth is achieved within the boundaries of justice ('*adl*) and social accountability. As one participant stated, "Through Islamic financing, I can grow my business without fear of being trapped by debt. I know that my income is halal and clean." This sense of moral assurance underscores how Islamic financial ethics protect both material wealth and spiritual integrity, aligning economic success with divine guidance. Beyond wealth accumulation, *hifz al-mal* also encompasses the ethical circulation and redistribution of resources, ensuring that prosperity benefits the wider community. IMFs actively promote charitable and productive giving by encouraging women to allocate portions of their profits for *zakat*, *infaq*, and *sadaqah* programs. These acts of giving not only purify wealth but also contribute to reducing economic inequality and fostering social cohesion. In the post-pandemic context, the IMF's role in protecting productive assets became particularly significant. Many institutions implemented emergency financing schemes and flexible repayment schedules to prevent small business owners from losing their assets during the crisis. This demonstrated the embodiment of Islamic principles of justice and compassion, placing collective welfare above individual gain. Such initiatives illustrate how *hifz al-mal* extends beyond material preservation—it seeks to ensure that wealth serves as a means of empowerment, stability, and community solidarity. Therefore, within the broader framework of *Maqasid al-Shariah*, IMF practices represent a concrete manifestation of wealth protection and ethical distribution, promoting an economic system rooted in equity, sustainability, and divine blessings (*barakah*).

#### **Informant from Islamic Microfinance Institutions**

Group First are the managers and staff of the IMF who have role important in design as well as implementation of financing programs women. They own background behind education Islamic economics and experience work in the sector microfinance more than five years. Most of informant This state that the COVID-19 pandemic forced institution they adjust strategies, especially in support recovery business micro woman. A manager BMT branch ( Informant 1) explained that the institution focused on principles justice and blessings in every activity financing, not only at the level return on capital:

*"In our BMT, the main thing is not just money circulation, but blessings transactions. We want our members, especially mothers, can rise again after pandemic without feel burdened with debt. So we have a lot use contract qard al-hasan or murabahah light." ( Interview, Informant 1, May 18, 2025)*

Temporary that, staff field ( Informant 3) added that they more emphasize approach mentoring social than administrative approach This done through visit to House or place business member:

*"We do not only provide capital, but also accompany. Many mothers who initially Afraid take financing, because experience bad in cooperatives conventional. But after explained that This without usury, they So "calm down." ( Interview, Informant 3, May 20, 2025)*

Quote the show that the IMF plays role double : as provider service Islamic finance and as agent social that instills spiritual values and moral beliefs in connection economy.

#### **Informant from the Recipient Woman Financing**

Group second consists of from six Woman perpetrator business micro receiving financing from the IMF. Their efforts diverse, starting from from production food home, sales clothing, make-up services, to trading material principal. On average they aged between 28 to 47 years old, and some big become bone back family after pandemic cause husband lost work or experience decline income. For informants women, join with the IMF not only about capital, but also about change view life, trust self, and independence. A Woman trader food small ( Informant 5) said :

*"Before time pandemic, I had time stop sales because the capital is gone. I'm embarrassed Want to borrow to neighbors. But time Friend invite to BMT, I given small capital past qard al-hasan, and there is training too. Now I Can sales again and can help husband." ( Interview, Informant 5, May 24, 2025)*

Temporary that, Informant 6, a Mother House the stairs that open home batik business, emphasizing change psychological after involved in sharia financing :

*"The one I feel That No only about money, but heart So calm down. If the contract is sharia, I feel more blessing. Every time you can profit, I set aside A little For charity, because that's also what often happens emphasized time regular meetings." ( Interview, Informant 6, May 25, 2025)*

Findings This show that empowerment economy through the IMF has strong spiritual dimension. Participation in system Islamic finance does not only increase material well-being, but also strengthens awareness religious and moral values of women. In addition, some big informant confess that involvement they in activity training entrepreneurship held by the IMF encourages improvement capacity knowledge and skills. Informant 8, a Woman new young start online business, said :

*"I join training about sales via social media from BMT. Now I Can manage Alone account effort and knowledge method arrange bookkeeping. In the past I No understand, origin sell "Just do it." ( Interview, Informant 8, May 29, 2025)*

Statement This describe that the IMF also functions as room learning social that improves literacy women's economic and digital capabilities, which are part from *hifz al-'aql* (development reason).

#### **Informant from Community Leaders and Companions Community**

Two informants other originate from circles figure community and companions working community The same with IMF institutions in accompany group women. They evaluate that sharia approach in microfinance has Power pull alone Because combine ethics religion and solidarity social. One of the figure community ( Informant 10) said :

*"Women in the village This Formerly Lots entangled online time loans pandemic. But after introduced with BMT syariah, they more calm Because No There is interest rate pressure or billing rough. Now they rather each other help between members." ( Interview, Informant 10, May 31, 2025)*

Temporary that, companion community ( Informant 12) emphasized that effect social from more sharia financing wide than just economy :

*"What's interesting, ladies So more believe self-talk in the forum, more active follow deliberation village. In the past they silent just now they feel like I have contributed economy. It is a form true empowerment." ( Interview, Informant 12, June 2, 2025)*

Quote the show that empowerment Woman through the IMF no only increase welfare individual, but also encouraging transformation social Woman start own voice in taking decisions at the level family and community. Study This put focus on how empowerment economy Woman through institution finance micro sharia (IMF) can understood in a way comprehensive through lens Maqasid al -Shariah, namely the aim (maqāṣid) of the shariah in context economy post-pandemic. From the introduction, we understand that the COVID-19 pandemic strengthens vulnerability economy women, especially in the informal sector; research This Then use methodology qualitative studies case For dig how the IMF plays a role, and How practice the in accordance with principle maqāṣid al-shariah. Research result show that empowerment the multidimensional : economic, social, spiritual, and capacity knowledge. Discussion following will to describe How results the answer three matter big : (1) the role of the IMF in empowerment economy women in the post-pandemic era, (2) suitability practice with maqāṣid al-shariah, and (3) factors supporters and inhibitors.

### **The role of the IMF in Post- Pandemic Women's Economic Empowerment**

Research result show that the IMF provides access more financing ethical and inclusive for affected women pandemic for example woman who lost income Because husband laid off, or forced to close informal businesses. Funding through sharia contract ( without usury) and mentoring business and training literacy finance allows Woman For start or develop business micro they back. Findings This in line with literature that shows that institution Islamic microfinance has potential in empowerment women ( e.g. Nawawi et al., 2022) who found that the IMF in Indonesia becomes alternative access to capital for Woman perpetrator business micro. More far, accompaniment social and spiritual assistance provided by the IMF strengthens non- economic aspects from empowerment : trust self, dignity, and network social. This is underline that empowerment economy No only means improvement income, but rather change position social and psychological Woman in family and community.

### **Compliance Practice with Maqāṣid al-Shariah**

Analysis based on five dimensions maqāṣid (hifz al- dīn, hifz al- nafs, hifz al- ' aql, hifz al- nasl, hifz al-mal) indicates that IMF practices in study This Enough in harmony with objective maqāṣid. For example :1) In *hifz al- dīn* ( maintenance of religion, spirituality), informant state activity business through the IMF feels like "worship" because free usury and full moral values; 2) On *hifz al- nafs* ( protection soul, life), the IMF helps recovery economy and dignity Woman post-crisis; 3) In *hifz al- ' aql* (development reason), training literacy finance and entrepreneurship increase capacity intellectual Woman.; 3)In *hifz al- nasl* ( family, descendants), increase business and economics Woman impact on welfare family and participation more social big.;4)On *hifz al-mal* ( protection property), system fair, sharia - based financing, helping Woman manage assets and business in a way productive.

The literature also supports idea that truly Islamic microfinance based maqāṣid Can become instrument inclusion social and justice economy. For example, the study " Maqasid Syariah Perspective in Microfinance" confirms that draft maqāṣid can summarize all over financing micro and must implemented in IMF management. Likewise, the study " Reconstructing a Sharia Microfinance Model Based on Maqāṣid al-Shariah" states that integration maqāṣid strengthen role institution Islamic finance in empowerment and justice social. However, it is important noted that integration maqāṣid in IMF practices do not automatic perfect. Research show that Still there is institution Islamic microfinance that has not yet fully apply maqāṣid values in management they. In the context study this, although practice show Lots progress, there is findings that mentoring, literacy, and involvement Woman in taking decision Still need reinforced.

## Supporting and Barrier Factors

From field data appear a number of factor supporters success empowerment through the IMF: commitment institution For sharia principles, continuous training and mentoring programs, networks community women, and values religious that encourages participation active women. On the other hand, obstacles main including : limited sufficient capital big, lack of digital literacy or online marketing ( especially post-pandemic), time limited for women who have not quite enough answer House stairs, and resistance social to change role women. Widiastuti et al.'s (2023) study in context of empowerment through finance social sharia mentions that one of obstacle main is "capital provision, without assistance " and " lack of shared information" about importance empowerment Woman.

## 4. Expectations and Implications

From the results and discussion, then appear a number of expectations and implications that can directed :

Hope term short : The IMF institution can strengthening mentoring and literacy programs special entrepreneurship intended For women, including digital marketing aspects, management finance family and network business. The program expected Can increase effectiveness financing and accelerating recovery economy Woman post-pandemic. Hope term medium : Empowerment model based on maqāṣid al-shariah can become a model for replication in various regions, especially in populated countries. the majority of Muslims who face impact socio-economic big consequence pandemic. With support policy public and partnership with sector private sector, empowerment Woman through the IMF can strengthen inclusion finance and gender justice. Hope term length : Transformation system finance sustainable micro sharia – not only as alternative financing, but as instrument change profound socio-economic and spiritual. The IMF is expected capable facilitate Woman become agent change economy in the community they, strengthen network solidarity and support development inclusive economy as well as civilized. In a way policy, needed supportive regulations and incentives product friendly sharia finance women, training programs integrated entrepreneurship with mark maqāṣid, as well as mechanism evaluation that is not only see aspect financial but also aspects social and spiritual according to maqāṣid. Literature show the need framework integration between maqāṣid al-shariah and objectives development sustainable development (SDGs) in Islamic finance.

## Conclusion

Study This conclude that empowerment economy Woman through *Islamic Microfinance* (IMF) is form implementation real from principal *Maqasid al-Shariah* in realize justice and welfare post-pandemic. The IMF does not only provide access to capital, but also work as means transformation social and spiritual strengthening capacity Woman in manage business, increase awareness religious, as well as grow independence economy based sharia values. Through implementation principle *hifz al-din*, *hifz al-nafs*, *hifz al-'aql*, *hifz al-nasl*, and *hifz al-mal*, the IMF succeeded create balance between material well-being and spiritual glory of women, as well strengthen role they in family and society. With Thus, the IMF does not only contribute to recovery economy post-pandemic, but also become instrument strategic in build system an inclusive, gender- just, and welfare - oriented Islamic economy term long.

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