



Microfinance in Pesantren: A Note

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This study aims to see the development of research on the topic of "Microfinance and Pesantren" and research plans that can be carried out based on journals published on the theme. This research uses a qualitative method with a bibliometric analysis approach. The data used is secondary data with the theme "Microfinance and Pesantren" which comes from the Dimension database with a total of 30 journal articles. Then, the data is processed and analyzed using the VosViewer application with the aim of knowing the bibliometric map of research development "Microfinance and Pesantren" in the world. The results of the study found that there were 4 clusters with the most used words being pesantren, development, Islamic microfinance, community, Islamic boarding school, Islamic microfinance institution, and micro waqf bank. Then, the topics of research paths related to Microfinance and Pesantren are Pandemic and Micro Waqf Bank Sustainability in Pesantren, Islamic Microfinance as a Solution to Poverty, Independence of Pesantren and Pesantren Microfinance, and Implementation of Islamic Microfinance in Pesantren.

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INTRODUCTION

The term "pesantren" comes from the word "santri," which denotes a place for students, while "pondok" translates to hut or dormitory, emphasizing the communal living aspect of these schools (Assa'idi, 2021; Setiawan et al., 2016). Students live in dormitories and are supervised by teachers and staff who ensure their well-being and adherence to Islamic principles (Kusnadi et al., 2017). Historically, pesantren have evolved from earlier madrasas, which were essentially day schools focused on religious education. As they evolved, pesantren have integrated religious and general education into their curricula, adapting to modern educational needs while maintaining their core Islamic teachings (Assa'idi, 2021; Nurkhin et al., 2024). To date, pesantren play an important role in shaping the cultural and religious identity of Indonesian Muslims, acting as centers of education as well as community development (Hakim, 2023; Ningsih et al., 2023).

Sudjak (2017) explains that the pesantren economy can empower the community economically. With a significant number of students, pesantren can act as positive consumers and be supported by the surrounding community. Agusti et al (2019) and Sudiapermana & Muslikhah (2020) also stated that pesantren empower the community economically by fostering entrepreneurship and providing business opportunities. For example, some pesantren have business units such as shops, laundries, and cooperatives that involve students and the surrounding community (Agusti et al., 2019). In addition, a number of pesantren also established or established partnerships with microfinance institutions. The partnership involves santri and parents as managers and users of digital financial services, with Islamic microfinance institutions offering partnership cooperation and digital resources (Apriyana et al., 2024). These institutions play a crucial role in supporting small-scale economies, such as Micro, Small and Medium Enterprises (MSMEs) (As-Salafiyah & Kartikawati, 2022; Apriyana et al., 2024).

Similarly, Harisah (2021) asserted that pesantren in Indonesia utilize Islamic microfinance institutions (IMFIs) to support financial inclusion. Many people are considered unbanked because they do not have collateral or access to traditional banking services. MFIs address this gap by providing financial services to those who are usually excluded (Harisah, 2021). Apriyana et al (2024) also explained that one of the ways to develop the pesantren economy is by providing financing products for santri. Pesantren also contribute to creating

employment opportunities and providing access to financing from cooperatives or micro banks (Harisah, 2021). The Micro Waqf Bank, a type of Sharia Microfinance Institution, facilitates financing for underprivileged communities and MSMEs, especially in Islamic boarding schools, who do not have access to formal financial institutions (Rasyid et al., 2022).

Furthermore, Islamic microfinance is a tool for poverty alleviation and economic empowerment (Usman & Tasmin, 2016; Zitouni & Jedidia, 2022). It can serve many key aspects of maqasid al-shari'a, including poverty reduction, economic upliftment, improvement of social conditions, wealth distribution, and enhancement of people's intellectual level (Zitouni & Jedidia, 2022). Islamic microfinance mobilizes factors of production, encourages risk sharing, and ensures equitable distribution of income and wealth, in line with Islamic socioeconomic goals such as social justice, economic growth, efficiency, and stability (Usman & Tasmin, 2016). Therefore, microfinance is very important for Islamic boarding schools, and research related to Islamic boarding school microfinance is an important and relevant research topic to study.

Based on this background, it is important to see the extent of the current development of *Microfinance and Pesantren* through research, and one method that can be used to see the development of research is bibliometrics using VosViewer. The method is able to create and display author journal maps and research paths based on co-citation data or keyword maps based on co-incidence data. Some studies that examine related to *Microfinance and Pesantren* are Nugraha (2017) comprehensively examines the application of Islamic business ethics and focuses on business actors in the La-Tansa Gontor cooperative business sector. This study states that the Gontor La-Tansa cooperative sector can carry out its business activities by applying business ethics in accordance with the values of the Qur'an and Sunnah. Judging from the high understanding of business ethics, axioms of business ethics, and high application in business activities in each business sector. In addition, the role of kiai and business unit supervisors is also high. The data shows a high level of direction (80 percent) and control over the application of business ethics (72 percent). Islamic business ethics can be applied to corporate law and government with high understanding and control.

Zaki et al (2019) explored Pondok Pesantren Sidogiri (PP) which has a business portrait of an Islamic Microfinance Institution (LKMI) and strategies to develop the business model. The results explained that

Pondok Pasentran (PP) Sidogiri has developed a business network model that keeps part of the social function. There are three business models run by Sidogiri; value chain, network mode, operation model and value preposition. All these business models are based on Islamic principles. There are three practical strategies including the need for integration and awareness regarding business models involving all components of the business network owned by Sidogiri.

Muhammad (2020) studied the implementation of Islamic Corporate Social Responsibility (i-CSR) values in BMT UGT Sidogiri, an Islamic microfinance institution in Indonesia based on boarding school. The results showed that i-CSR was successfully implemented in Islamic microfinance institutions based on Islamic boarding schools because of the similarity of interest (convergence) with conventional CSR typology. The convergence is in two ways, first managerial behavior that focuses on protecting the company's stakeholders, second, creating sustainable corporate values through effective and efficient business activities. The orientation is the creation of a social role based on justice and sustainable development. . The convergence is mainly in the dimensions of economic, legal, ethical and philanthropic responsibilities. Islamic values have enriched the application of i-CSR as a form of practicing Islamic teachings and proof of human devotion to God so that his behavior becomes worship. The implementation of i-CSR is focused on the teachings of Islam. Compliance with Islamic law and its application in business activities are elements that differ from conventional CSR concepts.

Rozalinda & Nurhasnah (2020) studied the operation of the Micro Waqf Bank (BWM) in Islamic boarding schools and its role in the economic empowerment of the surrounding Muslim community. The results showed that BWM is a Sharia Microfinance Institution (MFI) with a cooperative legal entity. The empowerment model carried out by BWM is to provide financing and assistance to poor but potentially productive market segments around the boarding school environment. The distribution of financing follows a group pattern with a joint responsibility scheme. Along the way, BWM has demonstrated its role in community economic empowerment by providing training to prospective customers, then channeling financing to those who pass the group feasibility test. They also provide further assistance to these customers through weekly halaqah activities.

Other studies include Fatira & Nasution (2019) explaining the improvement of business welfare through

the implementation of the Islamic Waqf Micro Bank model in Pesantren. Adnan & Ajija (2015) investigated the effectiveness of Baitul Maal wat Tamwil (BMT) in reducing poverty. Baianda (2024) examines the practice of financing products at the Micro Waqf Bank of Minhadrul 'Ulum Islamic Boarding School and to determine the suitability of sharia applied to the Micro Waqf Bank of Minhadrul 'Ulum Islamic Boarding School. Rizal et al (2020) studied the integration of zakah and waqf for the development of Islamic economic boarding school projects in Indonesia. Yusgiantoro et al (2024) empirically investigated the sustainability and performance of the Micro Waqf Bank, which is a waqf-based microfinance institution in the Indonesian context, especially in pesantren. Suyatno (2024) explored the management and development of productive waqf and its strategies in Islamic boarding schools in Kampar Regency, Riau Province. Sa'diyah et al (2021) analyzed the strategic management of Micro Waqf Bank development in Islamic boarding schools.

This research was conducted to complement existing research and fill the void of previous research and to expand the literature related to *Microfinance and Pesantren* through the research path. In particular, the purpose of this research is to see the development of "*Microfinance and Pesantren*" research published by journals with this theme and see future research opportunities by formulating a research agenda.

METHOD

In this study, various scientific journal publications related to the theme of "*Microfinance and Pesantren*" around the world were used as data sources. Data is collected by searching for journal publications indexed in the Dimension database using the keywords "*Microfinance and Pesantren*". After that, scientific articles or journals that are relevant to the research theme will be selected based on the publication data that has been collected. Journals equipped with DOI are the criteria in the screening process and data processing using software. There are 30 journal articles published from within the research theme "*Microfinance and Pesantren*". The development of publication trends related to the research topic was analyzed using VOSviewer software, which can generate bibliometric maps and allow for more detailed analysis.

In order to build the map, VOSviewer uses the abbreviation VOS which refers to Visualizing Similarity. In previous studies, the VOS mapping technique has been used to obtain bibliometric visualizations which are then analyzed. Furthermore, VOSviewer is able to create

and display author journal maps based on co-citation data or keyword maps based on co-occurrence data. Therefore, this study will analyze journal maps related to "*Microfinance and Pesantren*", including author maps, and keywords which are then analyzed for research paths that can be carried out in the future through clusters on *keyword mapping*.

This research uses a descriptive qualitative approach with meta-analysis and descriptive statistical literature study based on 30 journal publications that discuss the theme of "*Microfinance and Pesantren*". Meta-analysis is a method that integrates previous research related to a particular topic to evaluate the results of existing studies. Furthermore, the qualitative method used in this research is also referred to as a constructive method, where the data collected in the research process will be constructed into a more understandable and meaningful theme. The sampling technique used in this research is purposive non-probability sampling method, which aims to fulfill certain information in accordance with the desired research objectives.

Bibliometric analysis is widely applied in studies in various scientific fields. In the field of economics, for example, bibliometric studies can be seen in [Laila et al., \(2021\)](#), [As-Salafiyah et al., \(2021\)](#), [Nasution et al., \(2022\)](#), and [Puspita \(2023\)](#). Meanwhile in the field of management, studies using a bibliometric approach can be found in [Antonio et al., \(2020\)](#), [Al-Qital et al., \(2022\)](#),

[Uula & Devi \(2021\)](#), and [As-Salafiyah et al., \(2023\)](#). As for the legal field, the application of bibliometric studies can be seen in studies conducted by [Antonio et al., \(2021\)](#), [Fitria et al., \(2022\)](#), and [Maulida & Ali \(2023\)](#).

Other examples of studies using bibliometric methods include accounting studies ([Taqi et al., 2021](#); [Taqi et al., 2022](#); [Firmansyah & Rusydiana, 2021](#)), finance ([Srisusilawati et al., 2021](#); [As-salafiyah et al., 2022](#); [Maulida, 2023](#)), marketing ([Rusydiana et al. al., 2023](#); [Uula & Avedta, 2023](#); [Putri & Irfany, 2023](#); [Sari & Maysyaroh, 2022](#)) Islamic economics ([Marlina et al., 2021](#); [Rusydiana, 2021](#)); ([Nuraini, 2021](#); [Niswah, 2022](#)) to studies related to the halal industry ([Izza, 2021](#); [Nekha & Kartikawati, 2022](#); [Rahardjo, 2023](#); [Al Qital, 2022](#)). The tools most widely used in bibliometric studies are VosViewer ([Uula & Ikhwan, 2022](#); [Avedta, 2023](#); [Sanrego & Taufiq, 2023](#); [Riani, 2021](#)) and the Biblioshiny-R application ([Gunawan & Herman, 2022](#); [Nuraini & Jazil, 2023](#); [Puspita et al., 2023](#); [Ikhwan, 2021](#)).

RESULT AND DISCUSSION

Research Map

The figure below describes the trend of keywords that appear in research on the theme "*Microfinance and Pesantren*" and the larger shape is the most used word in journal publications on the theme "*Microfinance and Pesantren*".

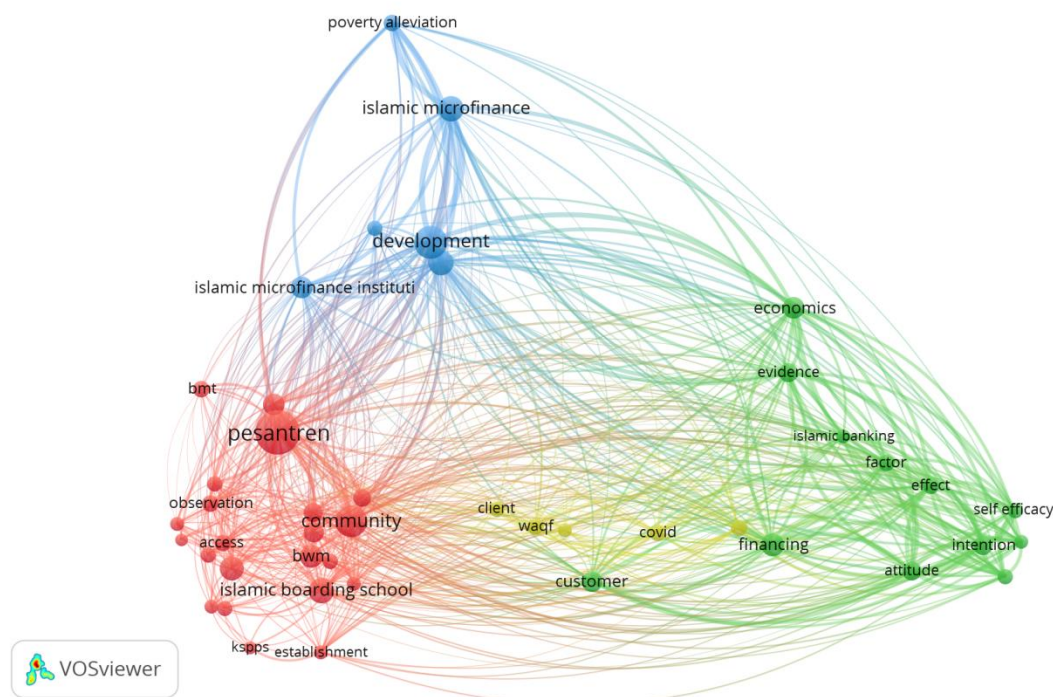


Figure 1. Research Path

As for the mapping, the keywords that appear most in the publication "*Microfinance and Pesantren*" include pesantren, development, islamic microfinance, community, islamic boarding school, islamic microfinance institution, and micro waqf bank, which are then divided into 4 clusters, as follows:

Cluster 1: Implementation of Islamic Microfinance in Pesantren

This cluster has 22 keyword items, namely access, addition, micro waqf bank, bmt, bwm, community, customer loyalty, establishment, financial institution, government, implementation, independence, institution, islamic boarding school, kspps, micro waqf bank, microfinance institution, observation, pesantren, school, sharia microfinance institution, student. Islamic boarding schools can implement Islamic microfinance to support their welfare and that of the surrounding community (Winarsih et al., 2019; Harisah, 2021). This involves integrating Islamic social and commercial economic principles, utilizing tools such as productive waqf (endowments), microfinance, and fostering entrepreneurship among students (Winarsih et al., 2019; Hasanah & Huda, 2023). Apriyana et al (2024) stated that many Islamic microfinance institutions have recently collaborated with pesantren in terms of financial digitalization. This explains that the implementation of microfinance is starting to be widely applied among pesantren.

A number of studies that explain the implementation of Islamic microfinance in pesantren include Hasanah & Huda (2023) describing the application of Islamic entrepreneurship at Sidogiri Islamic Boarding School by examining the values that underlie the pesantren in establishing and managing various business entities owned by the Islamic Boarding School such as Kopontren Basmalah, Bait al-Mal Wa al-Tamwil (BMT) and Santri Mineral Water. The results of this study indicate that all business entities owned by Sidogiri Islamic Boarding School have practiced Islamic entrepreneurship principles such as working hard in the name of Allah, providing benefits to individuals with kindness.

Fatira & Nasution (2019) examined the ability of the Micro Waqf Bank (BWM) to improve the welfare of community business groups in Islamic boarding schools. The results of the study explain that the Islamic Boarding School-Based Micro Waqf Bank model in Java which is applied for community empowerment is carried out with a productive financing model so that the

community is able to manage businesses with a financing value of 1-3 million rupiah, with a maximum period of 1 year and weekly payments with a maximum margin value of 3%. The establishment of a Micro Waqf Bank in Islamic Boarding Schools can be done through data collection of cooperative business entities in Islamic boarding schools, obtaining an LKMS business license, obtaining BWM establishment funds, selecting financing customers, and conducting training for selected BWM financing customers.

Warizal (2020) examines how spiritual capital is applied at BMT Sunan Drajat and what are the differences with other Islamic financial institutions. The results showed that the spiritual capital applied by BMT Sunan Drajat is operational-based spiritual capital, because these values are applied directly in five forms, namely Spiritual Recruitment & Training, Spiritual Metting, Spiritual Service, Spiritual Products and Spiritual Compliance where all these forms are aimed at achieving Mqashid As-Sharia. Fuadah (2022) explained the application of the concept of social entrepreneurship at Al-Muhajirin Islamic Boarding School. The results of this study indicate that Al-Muhajirin Islamic Boarding School has successfully implemented the concept of social entrepreneurship in its management and governance, is able to produce independent graduates, and contributes positively to improving the economic welfare of the surrounding community.

Nugraha & Endraswati (2022) analyzed the implementation of Islamic Corporate Governance (ICG) at the Sharia Microfinance Institution BWM Almuna Berkah Mandiri in Yogyakarta during 2020. The results showed that although the institution had partially implemented ICG principles related to trustworthiness, honesty, and fairness, it had not fully implemented other key indicators such as shiddiq, fathanah, and sharia compliance in its governance practices. Fatah et al (2021) conducted a community service project aimed at establishing an Islamic Savings and Loan and Financing Cooperative (KSPPS) at the Sabilussalam Islamic Boarding School to increase economic empowerment and independence for the boarding school and surrounding community. The initiative, which is part of Politeknik Negeri Jakarta's contribution, focuses on providing knowledge about Islamic cooperatives and fostering local community participation without relying on external assistance.

Cluster 2: Independence of Pesantren and Pesantren Microfinance

This cluster has 12 keyword items, namely attitude, customer, economics, effect, evidence, factor, financing, intention, Islamic banking, Islamic financial literacy, self efficacy, social influence. It is known that Islamic boarding schools not only function as centers of religious education but also instill awareness and love for the country (Rozzaq & Anshori, 2024), and economically, the concept of economic independence is also important for Islamic boarding schools (Suyatman, 2017). A number of relevant studies include Chusmeru et al (2017) explaining the role of pesantren cooperatives in empowering the santri economy and explaining that pesantren cooperatives have a strategic role in empowering the santri economy by improving and improving institutional management, membership, management, partnerships, finance and developing agribusiness-based business units

Alhifni & Huda (2015) explained the performance of Islamic microfinance institutions in supporting pesantren-based people's economic activities. The results of the study explained that the performance of SMFIs was quite good in terms of SMFI products, namely savings and deposits. However, financing products have not received a positive response. In addition, the empowerment of MSMEs through SMFIs has not been fully optimized.

Firdaus (2022) explained the empowerment of Islamic boarding schools through the establishment of Islamic cooperatives in improving the community's economy, and in the study explained that the formation of Kopontren Darul Huda, increased knowledge about good administration in an institution, as well as increased understanding, knowledge and public awareness of the importance of a sharia-based financial institution in improving the community's economy. Cahyaningrat & Mongid (2022) revealed the business processes, business characteristics, and benefits of empowerment programs by Sharia Microfinance Institutions with the Micro Waqf Bank model located in Jombang Regency, East Java Province. The results show that although the business process and business characteristics are similar to other channeling cooperatives, the economic empowerment results felt by customers are very unique. Financing recipients benefit greatly from the economic empowerment. These institutions also provide benefits to the surrounding community. The existence of lending institutions in the pesantren environment can improve the economic welfare of the surrounding community.

Faiza (2021) describes efforts to develop an alternative model of community economic empowerment through the integration of social finance

and business run by Islamic boarding schools in East Java. This research explains that the large number of pesantren and the influence of their alumni show that pesantren have great potential in participating in social change and as agents of economic empowerment for the surrounding community. In East Java, the development of pesantren businesses began to receive special attention with the existence of the pesantren business holding (HEBITREN), One Pesantren One Product (OPOP), and Koperasi Sarekat Bisnis Pesantren (KSBP) as part of the pesantren independence development program. In addition, pesantren also manage Islamic social finance such as Lembaga Amil ZIS (LAZIS) and Bank Wakaf Mikro (BWM) that can empower the economy of the surrounding community. The proposed model of this research aims to maximize the independence and quality of pesantren education, which ultimately contributes to the economic independence of the people and the nation.

Siswanto (2020) explored the meaning of motivation for the development of pesantren-based microfinance institutions based on Schutz's phenomenological approach. The results showed the meaning of social concern as the "because motive" and worship as the "in order motive". This has implications for the development of pesantren-based motivation theory. The motivation of social care and worship can encourage the successful development of pesantren-based microfinance institutions. Kusuma et al (2020) analyzed how the independence of boarding schools that have business ventures in the form of financial institutions and the independence of boarding schools that do not have business ventures. The results of the study concluded that the existence of a boarding school business can create an independent boarding school and does not depend on third parties, be it the government or alumni of students and fees from students, but with the existence of Islamic microfinance institutions able to contribute to the boarding school every year from the remaining results of operations (SHU) obtained from Islamic microfinance institutions, profits are also obtained from other boarding school business efforts.

Cluster 3: Islamic Microfinance as a Solution to Poverty

This cluster has 6 keyword items, namely development, Islamic microfinance, Islamic microfinance institution, poverty, poverty alleviation, role. Islamic microfinance plays an important role in poverty alleviation and economic empowerment in communities, including those associated with Islamic

boarding schools. It operates by offering Sharia-compliant financial services to marginalized individuals, thereby promoting economic development and reducing poverty (Riwajanti, 2013; Dhaoui, 2018). On the other hand, Islamic boarding schools have a social function in the community, providing benefits in the form of employment and income for the surrounding community (Muhtazam et al., 2024). Islamic boarding schools can open access to financing from cooperatives or micro banks, access to business and agricultural capital, and assistance for micro, small, and medium enterprises (MSMEs) (Muhtazam et al., 2024).

A number of studies relevant to this topic include Widiarto & Emrouznejad (2015) analyzing the social and financial efficiency of Islamic Microfinance Institutions (IMFIs) using the Data Envelopment Analysis (DEA) framework, by comparing their performance with conventional microfinance institutions (MFIs). Laila (2010) explained Islamic microfinance to alleviate poverty and maintain peace. Then, Suzuki et al (2016) explained the Islamic microfinance program and poverty alleviation in Indonesia. This study explains that poor people basically have sufficient capacity to get out of poverty. One of them is the community development program which is a strategy in poverty alleviation. Islamic microfinance can play an important role in combating the poverty dilemma, especially in Muslim-majority areas. The proposed approach is to strengthen local organizations and community development programs where Islamic microfinance should engage in strategic partnerships with mosques and other social institutions (such as zakat and waqf institutions). This strategic alliance will result in more integrated programs and capacity building of the institutions involved.

Furthermore, Wulandari & Prijadi (2021) reviewed risk rationing practices in Islamic microfinance in Indonesia, focusing on collateral requirements and related issues. The study identifies problems such as collateral fraud and lack of insurance, while proposing solutions such as character assessment, family-based approach, and the use of businesses as collateral to improve financing accessibility. Heriyanto & Mariyanti (2022) formulated a poverty reduction strategy in Indonesia by empowering Islamic Microfinance Institutions (IMFIs) through a political-economic lens. This research identifies cultural and structural approaches, with an emphasis on revitalizing the people's economy, improving financial literacy, and increasing the role of cooperatives, while advocating for

bureaucratic reform and better law enforcement against corruption.

Mahfudz et al (2024) examined the impact of Islamic microfinance in poverty alleviation in Indonesian farming communities, highlighting the effectiveness of interest-free financing through Islamic philanthropic sources such as zakat and infaq. The research shows that these models significantly improve people's income and quality of life, while noting that alms have less impact due to their infrequent nature. The findings suggest that optimizing Islamic social funds can empower rural communities and provide a new framework for poverty alleviation.

Thaker et al (2021) proposed an Integrated Islamic Crowdfunding-Microfinance (IICM) model aimed at addressing the challenges of accessing affordable financing for microfinance clients in Indonesia, with the goal of poverty alleviation. By reviewing the relevant literature, this research seeks to provide a sustainable financing alternative that can enhance the effectiveness of poverty alleviation strategies in Indonesia and among OIC member countries. Oladapo (2024) critically analyzed the legal and ethical dimensions of Islamic microfinance as a poverty alleviation solution in Nigeria, where more than 130 million people live in poverty and face financial exclusion. The research highlights the shortcomings of conventional microfinance banks, such as high interest rates and poor management, and advocates an interest-free and customer-friendly Islamic microfinance approach to enhance financial inclusion and effectively fight poverty.

Cluster 4: Pandemic and Micro Waqf Bank Sustainability in Pesantren

This cluster has 5 keyword items, namely client, covid, impact, pandemic, waqf. Bank Wakaf Mikro (BWM) plays an important role in fostering the sustainability of Islamic boarding schools, especially during and after the COVID-19 pandemic, by prioritizing financial inclusion and economic empowerment (Habibi & Rosyid, 2020). BWM aims to empower the community by providing loan funds, especially to productive business groups around Islamic boarding schools that lack access to conventional banking. The presence of BWM increases financial inclusion, making it easier for small and micro businesses to obtain capital. They offer a solution to those who struggle with collateral requirements when applying for conventional bank loans.

The establishment of BWM in pesantren aims to teach santri bank management and support the economic independence of the surrounding community⁶. Although pesantren-based BWMs have faced challenges during the pandemic, such as a decline in profit sharing due to the shift to online learning, they are expected to aid economic recovery by increasing the number of micro-level business workers in the community². BWMs contribute to a sustainable business model based on the green economy, which is particularly important for micro waqf bank clients. BWM also aims to improve people's lives and reduce inequality and poverty.

Research that specifically discusses topics related to this cluster has not been found. A number of relevant studies, namely [Heriyanti & Sumitra \(2024\)](#) analyzed differences in the efficiency and effectiveness of micro waqf banks in Indonesia before and during the Covid-19 Pandemic. The results of the study explained that in 2018 the efficient Micro Waqf Banks were 25 units or around 78% which were effective there were 22 units or around 93% the average efficiency value was 95%, while the average effectiveness value was 81%. In 2019, the number of efficient Micro Waqf Bank units was 29 units or around 58%, of these there were 19 effective units or around 37% with an average efficiency value of 87%, while the average effectiveness value was 78%. In 2020, efficient Micro Waqf Banks increased to 41 units or around 82%, effective ones increased from 2019 to 22 units, with an average efficiency value of 93% with an average effectiveness value of 77%.

[Yumna et al \(2024\)](#) evaluated the impact of waqf-based microfinance programs on client welfare during the COVID-19 pandemic. The study found that clients and non-clients alike experienced an increase in welfare during the pandemic, but the increase was greater for clients than non-clients. The study argues that the waqf-based microfinance program run by the Micro Waqf Bank model can help their clients, as the most vulnerable group of society, to maintain their well-being during the pandemic.

CONCLUSION

This research aims to find out the extent of the development of research on the theme of "*Microfinance and Pesantren*" in the world. The results of the study show that the number of research publications related to "*Microfinance and Pesantren*" there are 30 journal articles indexed by Dimension. Furthermore, in the development of research related to "*Microfinance and Pesantren*" based on bibliometric keyword mapping, the

most used keywords are pesantren, development, islamic microfinance, community, islamic boarding school, islamic microfinance institution, and micro waqf bank. Based on the frequently used keywords, it is then grouped into 4 research map clusters with topics that discuss Pandemic and Micro Waqf Bank Sustainability in Pesantren, Islamic Microfinance as a Solution to Poverty, Independence of Pesantren and Pesantren Microfinance, and Implementation of Islamic Microfinance in Pesantren.

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