

Analysis of Productivity and Welfare of Oil Palm Farmers through Sustainable Islamic Banking Financing in Cooperatives in Riau and East Kalimantan Provinces

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Abstract

The research only discusses all subjects in the Cooperative on Productivity and Welfare of Oil Palm Farmers through Sustainable Islamic Banking Financing at Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative in the Riau and East Kalimantan Provinces. And to what extent the application of the distribution of INTI Plasma product financing has been carried out by cooperative management for sustainable economic growth (SDGs). By using descriptive qualitative research methods and using content analysis techniques. The results of this study indicate that the existence of a financing distribution programme is very supportive of oil palm farmers even though there are several things that are not optimal, it must be evaluated and improved in order to achieve sustainable development (SDGs).

Keywords

Productivity; welfare; plasma core product; cooperative; sustainability development Goals.



I. Introduction

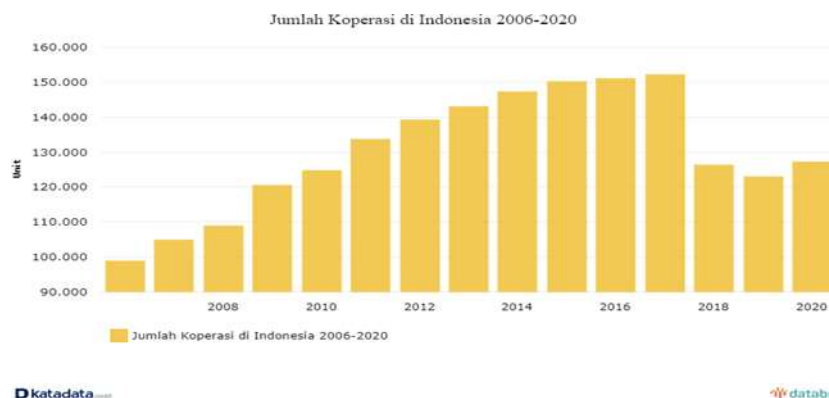
The family is a key factor in creating quality resources to support successful economic development (Cabrera-Suarez, 2011). One of the family's responsibilities in improving the economy is to form a business group to generate additional income for the family (Morck and Young, 2013). The problem often faced by family businesses and small businesses is the lack of capital resources and knowledge to run their business so that they can develop and expand their marketing. (Luo and Shen, 2019) stated that for this reason a forum is needed to improve the quality of human resources in small businesses. One of the most effective and efficient forums is the establishment of cooperatives.

A co-operative is a place where public funds (members) can be collected and distributed, and these funds can help small businesses start a business or expand their business to become larger (Birchall and Ketilson, 2019). One of the benefits of a co-operative is the welfare of its members. In other words, as the co-operative grows, so do the profits of the co-operative that are shared with its members (Thomas, 2014). (Mojo, Fischer and Degefa, 2017) Rural communities should be encouraged to establish co-operatives and participate in co-operative membership. Because if handled correctly, this will have a positive impact on all members.

According to (Battilana, 2018) the existence of cooperatives at the forefront of the business landscape is a phenomenon in itself, where there is no single legal entity or other similar entity that can match it. Therefore, its presence is expected to balance the other pillars of the economy (BUMN and private). Cooperatives are very much in accordance with the culture and lifestyle of the Indonesian people because they contain the principles of mutual cooperation, mutual cooperation for the common good (Gotong Royong) and

several other moral essences (Suryanti, Wahjoedi, Utomo, and Haryono, 2021). According to (Wahyuningtyas, Disastra and Rismayani, 2022) that there are cooperatives in Indonesia which have the largest number in the world, namely 127,124 units, the contribution of cooperatives can reach 68% of gross domestic product (GDP) if managed properly, as in Denmark. However, many cooperatives in Indonesia are not active because they are not well managed and rely on funds from the government (Hamada, 2010). According to (Bretos, Errasti, and Marcuello, 2020) This phenomenon explains that the increase in the volume of cooperatives is not accompanied by quality growth, and many cooperatives are passive. One of the obstacles is that members do not participate in the life of the co-operative.

Member participation is crucial to the progress and development of cooperatives (Özgül, Koçar and Eryaşar, 2020). Dewi Tenty Septi Artiany, Notary of Cooperatives and Micro, Small and Medium Enterprises (MSMEs), announced that according to 2016 data, the Gross Domestic Product (GDP) of cooperatives is still around 4.4%. "Indonesia has the largest number of cooperatives in the world, but the number is not proportional to the amount of income, and the largest contribution of income from savings and loan cooperatives," said (Lisa, 2016). According to the ministry, here is the data on savings and loans. Indonesian lending cooperatives are:



Source: Ministry of Cooperatives and SMEs RI Figure 1.1 Data on Cooperatives in Indonesia

Based on the number of cooperatives in Indonesia, it reached 127,124 units in 2020. This figure increased by 3.31% compared to the previous year. East Java has the highest number of cooperatives, reaching 22,464 units or about 17.6% of all cooperatives. There are also 14,706 units in West Java and 12,190 units in Central Java. The number of cooperatives in Indonesia reached its highest number in the last 15 years. The number reached 152,174 in 2017. However, in 2018 the figure dropped significantly to 126,343 units. In the following year it fell to 123,048 units. The Ministry of Cooperatives and Small and Medium Enterprises (KemenkopUKM) has set a target for the cooperative sector to contribute 5.5% of the country's Gross Domestic Product (GDP) by 2024. Currently, cooperatives contribute only 5% to its GDP.

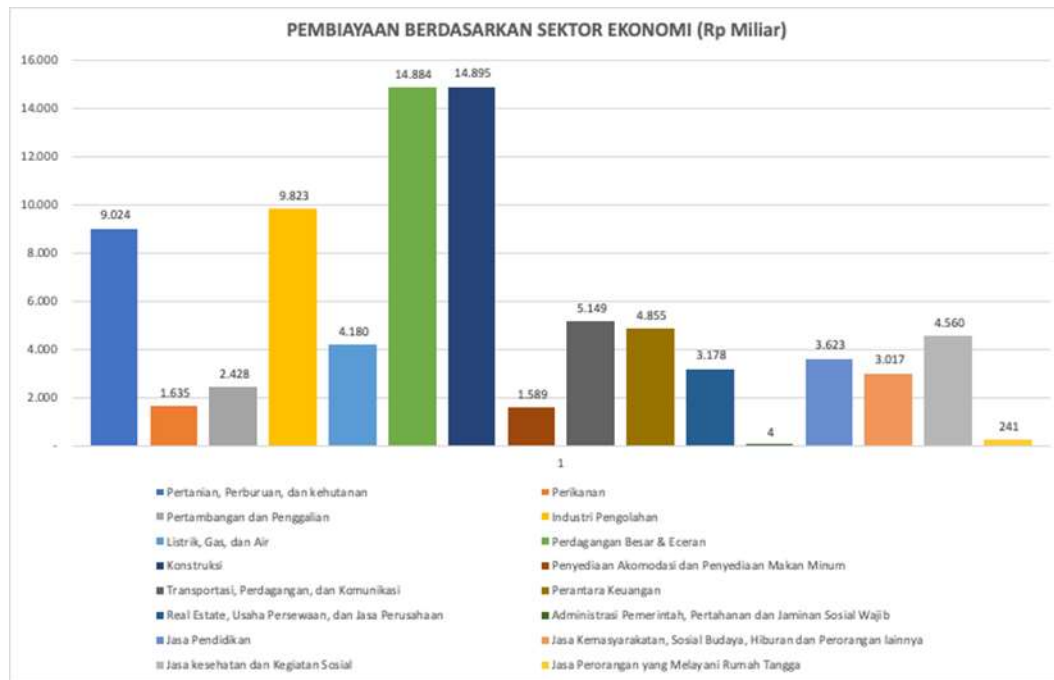
The implementation of sustainable finance policy in Indonesia began with the Financial Services Authority Regulation number 51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies. Indonesian banks are at the forefront of supporting Indonesia's commitment to realising sustainable development goals. Banks must gradually adapt and internalise the eight principles of sustainable finance as stipulated in the Financial Services Authority

Regulation (POJK) No. 51/2017 on Sustainable Finance in their business activities. One of the banking challenges in realising the long-term plan (2020-2024) is the integration of social and environmental risk aspects into its business processes. One of the banking policies that must be carefully regulated and managed is the management of social and environmental risk aspects. In addition, to realise sustainable finance, banks must apply prudential principles through elements of social and ecological risk governance. For this reason, the Bank must take strategic steps to integrate social and environmental aspects into its activities and services/products offered.

Achieving these goals requires support, so countries need substantial financing for green investments. Green finance comprises all forms of investment or lending that consider environmental impacts and promote environmental sustainability. An important element of green finance is sustainable investment and banking, which seeks to increase understanding for banks and the public, regarding green financial products and or services to meet environmental sustainability standards (Financial Services Authority (OJK), 2017).

PT Bank Syariah Indonesia Tbk or referred to as BSI is a bank resulting from the synergy of three leading Islamic banks in Indonesia, namely PT Bank Mandiri Syariah, PT Bank BRI Syariah Tbk and PT Bank BNI Syariah. In addition to BSI being present to complement the ecosystem of the Islamic banking industry that provides added value to the people of Indonesia, BSI also supports sustainable development goals in accordance with the mandate of the Financial Services Authority as stipulated in POJK No. 51/2017 concerning sustainable finance in its business activities with a priority scale on aspects of policy adjustment and governance, development of sustainable financial products and services.

Islamic banks with assets in 2021 of IDR 265.29 billion, financing disbursed of IDR 171.29 billion, and third party funds (DPK) of IDR 233.25 billion in their commitment to support the principles of sustainable finance, are reflected in the distribution of financing to business actors in the Sustainable Business Activity Category (KKUB) of IDR 46,158 billion or 27% of the bank's total financing. The financing was channelled to the palm oil industry sector that has been certified by Indonesia Sustainable Palm Oil (ISPO) and/or Roundtable on Sustainable Palm Oil (RSPO). The following is financing data by economic sector in the last year:



Source: Internal Data

Figure 2. Financing data by economic sector

According to data above the distribution of sustainable financing to ISPO & RSPO certified corporations, BSI also distributes environmentally friendly MSME financing as one of the supporters of the real sector economy. As of 31 December 2021, the distribution of MSME financing was IDR 39,461 billion or 108.35% of the 2021 target. The ratio of MSME portfolio to total financing is 23%, which is dominated by the wholesale and retail trade sector which reached IDR13,096 billion or 33.19%, then the agriculture sector which reached IDR5,540 billion or 14.04% of the total MSME financing.

Of the total disbursement of MSMEs in the agriculture, hunting and forestry sector of Rp5,540 billion, the disbursement to oil palm farmers with the Inti Plasma pattern incorporated in the Oil Palm Farmers Cooperative forum was Rp4,426 billion or 79.89%. The distribution to oil palm farmers under the Inti Plasma scheme was spread across Kalimantan Island amounting to Rp4,426 billion or 79.89% and on Sumatra Island amounting to Rp1,770 billion or 79.89%. The scheme of distribution of financing for the Inti Plasma Palm Oil Pattern consists of Working Capital and Investment (2021 Sustainable Report, PT. Bank Syariah Indonesia Tbk).

Indonesia has been the number one palm oil producer in the world since 2006. Based on Index Mundi data, Indonesia is the largest CPO producing country in the world, which is 45,500 MT in 2021 or an increase of 4.6% compared to 2020 (Index Mundi, 2022). The role of the palm oil industry (*Elaeis Guineensis* Jacq) in the national economy has yet to be replaced. In addition to absorbing 16 million workers, the contribution of the palm oil industry to Indonesia's Gross Domestic Product (GDP) in 2020 is 3.63% and ranks first against the agriculture, forestry and fisheries sector or contributes 26.5%. Indonesia's palm oil production in 2020 amounted to 44.8 million tonnes contributed by Large Private Plantations (PBS) of 30.1 million tonnes with a share of 60% of the total national palm oil production, the results of People's Plantations (PR) of 16.2 million tonnes which has a share of 34% of the total national palm oil production, the results of

Large State Plantations (PBN) contributed the smallest production of only 2.1 million tonnes with a share of only 4% of the total national palm oil production.

The composition of palm oil production compared to national production by province in 2020, the largest contributor to palm oil is Riau province by 19.62% or producing 8.54 million tonnes of palm oil followed by the second rank is Central Kalimantan province by 12.89% or producing

7.98 tonnes, the third position is West Kalimantan province by 13% or producing 5.74 tonnes and East Kalimantan Province by only 8% or only producing 3.62 tonnes. The area of oil palm plantations in Indonesia in 2020 is in line with palm oil production, Riau Province is the largest province with an area of 2.86 million hectares or 19.62% of the total area of oil palm plantations in Indonesia. The area of oil palm plantations in 2020 did not show significant changes compared to 2019. PBS still dominates with 7.89 million hectares or 54.69% of the total national oil palm area. The land area of smallholder plantations is close to that of large private plantations at 41.44% or 6.04 million hectares. The remaining area of 0.57 million hectares is State Large Plantations or only 3.87%.

Indonesia's palm oil exports are largest to India with an export volume of 4.39 million tonnes or 61.23% of the total export volume of Indonesian palm oil with a value of US\$ 2.87 billion. The next palm oil export contributions are Spain with an export contribution of 10.73% and Malaysia with an export contribution of 10.73% (Badan Pusat Statistik, 2021).

The Directorate of Food and Agriculture, Ministry of National Development Planning / BAPPENAS of the Republic of Indonesia in June 2021 published the 2019-2045 Palm Oil Roadmap, the stage in this Palm Oil Roadmap is the development of downstream palm oil. The roadmap also sets the target productivity of oil palm in 2045 at 6.75 tonnes/ha, equivalent to 92.45 million tonnes of CPO (Crude Palm Oil) + PKO (Palm Kernel Oil). To achieve the vision of sustainable palm oil commodity development, the following steps are determined: (1) Increasing productivity, (2) developing the downstream palm oil industry, (3) strengthening ecosystems, governance and sustainable capacity building.

II. Literature Review

2.1 The concept of Sustainable Development Goals (SDGs)

The Sustainable Development Goals (SDGs) are an agenda for achieving global sustainable development in three dimensions: economy, society and environment, and an action plan for people, planet, prosperity and world peace. implemented in the form of the SDGs Goals are integrated, inclusive, global in nature, universally applicable, take into account the realities of countries with different capacities and levels of development, and coordinate national policies and priorities. I am considering it. Therefore, the role of the state is very important in formulating a comprehensive strategy between social and environmental development and national characteristics and priorities collectively.

According to Bappenas, the Sustainable Development Goals lead to sustainable improvements in people's economies, driven by good governance practices that can sustain people's social life, quality of life and equity as well as improved societal development. Quality of life from one generation to the next.

17 SDGs Goals

1. No Poverty
2. Without hunger

3. Healthy and prosperous life
4. Quality Education
5. Gender Equality
6. Clean Water and Sanitation
7. Clean and Affordable Energy
8. Decent Work and Economic Growth
9. Reduced Inequality
10. Industry, Innovation and Infrastructure
11. Sustainable Cities and Settlements
12. Responsible consumption and production
13. Climate change management
14. Ocean Ecosystem
15. Terrestrial Ecosystems
16. Peace, Justice and Strong Institutions
17. Partnership to achieve goals

Sustainable development goals and targets are categorised into four pillars:

- a. Social development pillar: covering Goals 1, 2, 3, 4 and 5
- b. Economic development pillar: covering Goals 7, 8, 9, 10 and 17
- c. Environmental development pillar: covering Goals 6, 11, 12, 13, 14 and 15
- d. The law and governance development pillar: includes Objective 16

2.2 Sustainability Finance Concept

The results of the Ziolo, M., Bak, I., & Cheba, K., 2021 study confirm the link between sustainable finance models and SDG implementation, which is strongest in countries implementing sustainable finance model 3.0. In these countries, both public and private financial systems are involved in financing sustainable development; these systems penetrate and complement each other. The 2.0 sustainable finance model enables above-average implementation of the SDGs; however, financing environmental goals requires adaptation to the needs and structure of the economy. High greenhouse gas emissions characterise the countries in this group. Therefore, a transformation process of public policies and financial markets is needed to reduce emissions by using environmental taxes and financial products to finance technologies that support the development of renewable energy sources.

The two conventional finance models and the other sustainable finance 1.0 model include a group of countries whose public and private financial markets are in a phase of adaptation to the financing needs of sustainable development. The public sector plays an important role in financing sustainable development. Countries from this group achieved SDG1 without problems, while the implementation of other SDGs was problematic. Based on the research results, the following recommendations are formulated:

Effective achievement of the SDGs requires an effective and integrated financial model based on public and market financial systems, which are interdependent and linked in fulfilling sustainable financing criteria. This is why governments must ensure the parallel development and co-operation of public and market financial systems towards sustainability;

2.3 Core Plasma Banking Products

Some of the things that underlie PT Bank Syariah Indonesia, Tbk in its role to support government programmes in the plantation sector are by making Financing Products in the Palm Oil Plantation sector, among others:

1. The palm oil industry still has good prospects. Several indicators of the business prospects of the plantation sector and the palm oil industry (CPO) are still relatively good, among others: the high price of substitute vegetable oil causes the demand for CPO to increase. In addition, there are government policies that support the development of oil palm plantations and industry.
2. The Bank's business strategy to increase its portfolio in the oil palm plantation sector is in collaboration with Cooperatives and Nucleus Companies.
3. Increased competition among banks in channelling financing to the plantation sector in order to accelerate and develop business.
4. Optimising the potential and business opportunities in the plantation sector with the nucleus plasma partnership pattern.

The purpose and objective of this Inti Plasma Sawit Product is to provide guidelines to the Work Unit regarding the procedures for channeling financing with the core plasma partnership pattern. While the objectives of this Core Plasma Product are, among others:

- a. Optimally increase the financing portfolio of BSI Mitra Plasma Sawit.
- b. Maintain the quality of the palm oil nucleus plasma partnership financing portfolio in a healthy and current condition.
- c. Expanding the reach of palm oil financing with the nucleus plasma partnership pattern.

III. Research Method

This research uses a qualitative approach to analyse the role of cooperatives in channeling financing to oil palm farmers as cooperative members as well as the issues and strategies applied with the aim of increasing productivity and improving welfare. The subjects of this research are Danau Lancang Indah Cooperative in Tapung Hulu Sub-district, Kampar Regency, Riau Province and Sawit Etam Cooperative in Lebaho Ulak Village, Muara Kaman Sub-district, East Kalimantan Province. The survey respondents were the management of the cooperative and the members of the cooperative who received the financing distribution, namely the farmers. Primary data was obtained from interviews and questionnaires distributed to members and management who responded. While secondary data is taken from the 2022 Annual Member Meeting Report.

IV. Result and Discussion

3.1 Population Policy during Turki Utsmani 1512-1566 M

Based on the results of the research conducted, the following conclusions can be drawn:

1. Based on the analysis of the implementation of the distribution of cooperative financing to members of the oil palm farmer cooperative. Routine activities carry out the distribution of INTI Plasma product financing to cooperative members / oil palm farmers in need and members take advantage of the program in accordance with the MoU between the cooperative and the core company where the cooperative as a forum for each of its members entrusts the cooperative and the core company to manage funds from bank financing.
2. Based on the analysis of the impact of the implementation of the distribution of Core Plasma product financing to oil palm farmers, the impact of financing plasma INTI products to cooperative members can improve the management of oil palm plantations and also have an impact on increasing the welfare of oil palm farmers and with the

- plasma INTI product programme can overcome capital problems that have been a problem for cooperative members and oil palm farmers.
3. Based on the descriptive analysis of the challenges faced in implementing the INTI Plasma Product Programme Funding Distribution of Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative as follows:
 - a) The lack of clear management within cooperative members and oil palm farmers can interfere with the financial function of the Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative.
 - b) Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative have both encountered unpredictable problems from external sources, namely the environment, which has recently been very unfavourable for the achievement of palm oil yields.
 - c) Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative feel that there are obstacles experienced by cooperative members, such as not being able to adjust FFB according to government regulations.
 - d) Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative have cooperative members who are not proactive in managing oil palm plantations which resulted in the sale of oil palm plantations to third parties and have not been able to provide a win win solution to cooperative members / oil palm farmers who have problems.
 4. Based on the results of descriptive analysis research, the researcher uses the strategies implemented in carrying out the distribution of INTI Plasma product funding on the basis of relevant previous research as follows:
 - a) Strategies to face the challenges of implementing less than optimal management within cooperative members and oil palm farmers at Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative. Referring to the findings of this study, stakeholders must carry out governance consistently and responsibly by improving the performance of resources by participating in training and providing training/literacy for cooperative members/palm farmers.
 - b) Strategies to face challenges from the oil palm plantation environment of cooperative members and oil palm farmers at Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative. Referring to the findings of this study, stakeholders must carry out Oil Palm Farm Management & Good Agriculture Practice (GAP) so that there is a target of increasing FFB production in accordance with Good Agriculture Practice (GAP).
 - c) Strategies to face the challenges of implementing the practice of increasing FFB production in government regulations in Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative. Referring to the findings of this study, stakeholders must establish short-term and long-term strategies for the sustainability of cooperative members/palm farmers by determining the FFB that is feasible in accordance with government regulations.
 - d) Strategies for dealing with challenges in the inactive role of cooperative members that result in the sale of land or oil palm plantations to third parties in Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative. Referring to the findings of this study, recruiting employees who have a law degree and are professional in solving problems in order to provide firm sanctions/punishments for problematic consumers so as not to disrupt the performance of the cooperative in the future and create a win win solution for cooperative members and the Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative.

3.2 Discussion

With the challenges and strategies, it is hoped that Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative can carry out sustainable economic development (SDGs) as in point 1 and point 8 and point 9 and point 17, namely:

- a) SDG No 1 on poverty alleviation: Encourage economic activities in rural areas and the region to alleviate poverty,
- b) SDG No 8 on Decent Work and Economic Growth: Encourage participation among low- income families in decent work and grow the economy.
- c) SDG No 9 on Reduced Inequality: Strengthen the capital of rural populations to aim for reduced inequalities in society
- d) SDGs No. 17 on Partnerships for the Goals: Strengthen rural residents' capital for partnerships that can grow family businesses to achieve economic growth goals.

3.2 Managerial Implications

Based on the results of the research that has been conducted, it is known that the preparation for the implementation of INTI Plasma product financing has challenges and strategy findings for cooperative innovation performance. So that the managerial implications of this research can provide benefits for several parties as follows:

1. For the Management of Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative

To improve innovation performance, cooperatives must be more proactive in responding to various issues related to changes in the cooperative environment both internally and externally. These changes must be responded to wisely through research and development activities so that the cooperative can maintain its existence in the future. One of the things that needs to be considered is related to governance in the implementation of the distribution of INTI Plasma product financing.

2. For Members of Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative

The implementation of INTI Plasma Product Financing Distribution supported by the existence of Cooperative transparency and visibility is able to provide an overview to cooperative members regarding the potential benefits of implementing INTI Plasma Product Financing Distribution in terms of Cooperative performance. The cooperative's high awareness of governance also has a positive impact on the progress of the cooperative, where many parties are interested in helping the cooperative in developing new innovations for the sustainability of the cooperative. Indicators of cooperative progress are not only seen from the ability of cooperatives to generate large profits, but also seen from the level of cooperative concern for the cooperative environment, both internal and external. This can also be used as one of the considerations for becoming cooperative members and customers so that cooperatives can continue to develop their innovations.

IV. Conclusion

The research only discusses all subjects in the Cooperative on Productivity and Welfare of Oil Palm Farmers through Sustainable Islamic Banking Financing at Danau Lancang Indah Cooperative and Sawit Etam Bersama Cooperative in Riau and East Kalimantan Provinces. And to what extent the application of the distribution of INTI Plasma product financing has been carried out by cooperative management for sustainable economic growth (SDGs).

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