

## The Role of Savings and Loan Cooperatives in Helping Access to Capital for MSMEs in Tuban Regency

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### ABSTRACT

**PURPOSE** - MSMEs in Tuban Regency play an important role in the regional economy, but are still constrained by access to capital. Savings and Loan Cooperatives (KSP) are an alternative solution because of easy requirements, low interest rates, and business assistance.

**METHODOLOGY** - This research was conducted at the Cooperatives, SMEs, and Trade Office of Tuban Regency using qualitative methods. The main source of data comes from primary data, obtained through direct observation and interviews with the Head of the Cooperatives Division, and one of the employees in the cooperative sector at the Institution. Savings and Loan Cooperatives in Tuban play an important role in assisting access to capital for MSMEs through inclusive financing and business training. Cooperatives also build social values such as mutual cooperation and responsibility.

**FINDING** - Despite facing challenges such as low financial literacy and governance, cooperatives still have the potential to be sustainable drivers of the local economy. Therefore, institutional strengthening, increasing member participation, and external support from the government and strategic partners are key to making cooperatives the main pillar of MSME empowerment and sustainable people's economic development in Tuban.

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### INTRODUCTION

The development of Micro, Small, and Medium Enterprises (MSMEs) in Indonesia, particularly in Tuban Regency, is a primary focus in efforts to improve the national economy. Tuban Regency has a significant number of MSMEs, which play a crucial role in driving regional economic growth. MSMEs in Tuban provide employment opportunities for the community, thus contributing to the well-being of the local community. However, to reach their full potential, MSMEs in Tuban still face significant obstacles, namely limited access to capital. This limitation hinders MSMEs from developing their businesses and competing in the market.

According to research by Fatimah and Darna (2011), limited access to capital is a major challenge for Micro, Small, and Medium Enterprises (MSMEs), particularly in Tuban Regency. Many MSMEs face difficulties obtaining loans from banks. Complicated requirements, high collateral requirements, and relatively high interest rates are major obstacles. This situation encourages MSMEs to seek alternative financing sources. One popular alternative is the Savings

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and Loans Cooperative (KSP).

According to Law Number 17 of 2012, Savings and Loan Cooperatives (KSP) are non-bank financial institutions managed democratically and based on family principles with the primary goal of improving economic welfare. Research by Fadliansyah, Marwiyati, and Rahmad Adi (2021) revealed that these Savings and Loan Cooperatives (KSP) play a strategic role in helping MSMEs access capital in Tuban Regency. KSPs typically offer simpler requirements, lower interest rates, and faster financing processes compared to banks. KSPs also frequently provide mentoring and training to members, thereby improving MSMEs' management skills. The existence of these lending cooperatives is expected to provide a solution to the capital challenges faced by MSMEs in Tuban Regency.

This research is expected to produce useful findings and become an important source of information for various parties, including the government, financial institutions, and parties involved in MSME development. The information obtained from this research can be the basis for designing more effective strategies in empowering MSMEs by increasing access to capital from Savings and Loan Cooperatives (KSP). With the right strategy, it is hoped that MSMEs in Tuban Regency can develop more rapidly and contribute more to regional economic growth. Increasing access to capital through KSP can help MSMEs overcome obstacles in developing their businesses, thereby creating new jobs, increasing community income, and driving economic progress in Tuban Regency.

## LITERATURE REVIEW

### The Role of Savings and Loan Cooperatives

Savings and Loan Cooperatives (KSP) are a form of non-bank financial institution that plays a strategic role in helping the community access capital (finance), particularly Micro, Small, and Medium Enterprises (MSMEs). According to Financial Services Authority Regulation (POJK) Number 5/POJK.05/2014, cooperatives that carry out savings and loan activities aim to improve the welfare of their members through easy, fast, and affordable loan services. In the context of MSME empowerment, Savings and Loan Cooperatives (KSP) have several important roles, including providing financing or business capital, as institutions that provide business education and mentoring, and as a more inclusive and flexible alternative to formal financial institutions. This aligns with the findings of Wulandari and Purwanto (2021), who explain that Savings and Loan Cooperatives (KSP) can increase the business capacity of MSMEs through capital loans and managerial guidance tailored to members' needs.

Research by Fadliansyah, Marwiyati, and Rahmad Adi (2021) also confirms that the existence of cooperatives (KSP) can boost local economic growth by providing business capital and counseling to MSMEs. In their research, cooperatives serve not only as a place to borrow money but also as a facilitator of broader community empowerment. Furthermore, a study by Kurniasih and Setiawan (2020) shows that the success of savings and loan cooperatives in supporting MSMEs is greatly influenced by transparent cooperative governance, competent human resources, and an emotional closeness between the cooperative and its members. This underscores the importance of building trust and active member involvement in cooperative activities.

### Robert Putnam's Social Capital Theory

Robert Putnam's social capital theory focuses on social relationships and trust as valuable resources for individuals and societies. Putnam argues that strong social networks, characterized

by high levels of trust and active participation in community organizations, generate what he calls "social capital." This social capital can then be leveraged to achieve shared goals, increase efficiency, and solve collective problems. He distinguishes between bonding social capital (relationships within existing groups, such as family and close friends) and bridging social capital (relationships between different groups, which expand networks and access to a wider range of resources).

In the context of "The Role of Savings and Loan Cooperatives in Facilitating Access to Capital for MSMEs in Tuban Regency," Putnam's theory is relevant because cooperatives themselves are a manifestation of social capital. Savings and loan cooperatives create social networks among their members, fostering trust and cooperation. This trust is important because it allows MSMEs access to credit that might otherwise be difficult to obtain through formal channels. Cooperative members support and monitor each other, reducing the risk of bad debts. Cooperatives also often provide training and business mentoring services, strengthening bonding social capital and increasing members' capacity to manage their businesses effectively.

Thus, the role of savings and loan cooperatives in facilitating access to capital for MSMEs in Tuban Regency can be interpreted as a concrete example of how social capital, as defined by Putnam, contributes to local economic development and community empowerment. Cooperatives create an environment that fosters trust, cooperation, and access to financial resources, ultimately benefiting their members and the regional economy.

#### **Access to Capital**

Access to capital is a crucial factor in determining the sustainability and growth of Micro, Small, and Medium Enterprises (MSMEs). Capital is the primary foundation for supporting production, distribution, and business expansion. However, the reality on the ground shows that many MSMEs, especially those in rural areas, still face obstacles in obtaining financing from formal financial institutions such as banks. These obstacles include a lack of collateral, weak financial administration, and low levels of financial literacy. Therefore, alternative financial institutions that are more flexible and closer to MSMEs are needed, one of which is savings and loan cooperatives.

Savings and loan cooperatives (KSP) play a crucial role in providing access to capital for MSMEs due to their more inclusive, membership-based, and non-profit institutional characteristics. Cooperatives can provide loans with easier requirements and relatively lower interest rates than other financial institutions. In Tuban Regency, which boasts significant regional economic potential in the trade, agriculture, and small-scale industries sectors, the existence of KSPs is one solution to address the financing needs of MSMEs that are not accessible to banks.

The role of savings and loan cooperatives in facilitating access to capital for MSMEs has also been explored in several previous studies. For example, a study by Wahyuni and Sari (2020) entitled "The Role of Savings and Loan Cooperatives in Supporting MSME Capital in Madiun City" demonstrated that cooperatives can be strategic partners for MSMEs, providing business financing quickly and easily. Another study by Susanto (2021) in the Journal of Applied Business and Economics revealed that savings and loan cooperatives not only provide capital but also business mentoring that helps improve MSMEs' managerial capacity.

In this regard, savings and loan cooperatives function as agents of change, breaking the chain of dependency. By providing fairer access to capital and bringing financial services closer to the grassroots, cooperatives contribute to creating a more independent and equitable economic

system. Savings and loan cooperatives enable MSMEs to move away from reliance on non-inclusive formal financial institutions and instead build economic strength within their own communities through solidarity, participation, and empowerment.

#### **MSME Actors**

Micro, Small, and Medium Enterprises (MSMEs) are the driving force of the Indonesian economy, particularly in creating jobs and reducing poverty. With their significant contribution to the national economy, the existence of MSMEs is crucial in maintaining economic stability. MSMEs generally share characteristics such as individual ownership, limited capital, and small scale. According to Ramadhani and Puspita (2021), most MSMEs in Indonesia lack adequate access to formal financing and still face challenges in business management, marketing, and technology utilization. This limits their ability to develop their businesses optimally.

Meanwhile, according to Sari and Permana (2020), one of the main challenges faced by MSMEs is limited access to working capital and market information. Many entrepreneurs are unfamiliar with modern financial systems or fail to meet the administrative requirements to obtain loans from conventional financial institutions. Therefore, the existence of microfinance institutions such as savings and loan cooperatives is crucial as a more inclusive financing alternative.

Capacity building for MSMEs is also a crucial focus to support their business growth. This can be achieved through entrepreneurship training, business mentoring, and MSME digitalization. A study by Lestari and Kurniawan (2022) found that MSMEs that received training and digital access support were proven to be more adaptive and able to increase their business competitiveness. Therefore, strengthening the capacity of MSMEs in terms of financing, financial literacy, and managerial skills is a strategic step that must be continuously promoted to encourage people-based economic growth in the regions.

## **METHODOLOGY**

This research was conducted at the Cooperatives, SMEs, and Trade Office of Tuban Regency, located at Jl. DR. Wahidin Sudirohusodo No. 117, Latsari, Tuban District, Tuban Regency, East Java. The author used a qualitative method in conducting this research. The main source of data came from primary data, which was obtained through direct observation and interviews with the Head of the Cooperatives Division, and one of the cooperatives employees at the Institution. The advantage of using primary data is its authenticity, because the information collected is the result of the researcher's direct observations and experiences in the field, thus reducing the possibility of errors originating from third parties.

Primary data was then collected through direct observation and interviews with employees to obtain a concrete picture. Furthermore, this research was supported by secondary data obtained from literature, reference materials, and relevant documents collected at the research location, which collectively enriched the results and discussion. Furthermore, the data obtained, both from direct and indirect sources, was processed and compiled into narrative form before in-depth analysis was conducted. The main focus of the analysis was on the role of savings and loan cooperatives, which aim to assist MSMEs in Tuban Regency with access to capital. This qualitative descriptive approach aimed to explore the collected information in detail.

## RESULTS AND DISCUSSION

Micro, Small, and Medium Enterprises (MSMEs) in Tuban Regency play a strategic role in supporting the local economy. However, MSMEs still face significant challenges, particularly in terms of access to financing. This often poses a major obstacle to the development and sustainability of their businesses. Amid these limitations, savings and loan cooperatives (KSP) have emerged as an alternative solution, offering a more inclusive, flexible, and family-based financing system.

Based on interviews, the cooperative cooperative (KSP) in Tuban functions not only as a financial institution providing business capital loans, but also as a social institution that prioritizes the values of mutual cooperation, trust, and togetherness. Requirements for membership in a savings and loan cooperative in Tuban include a one-time initial principal deposit and mandatory monthly savings. Prospective members must also submit a photocopy of their ID card and agree to abide by the cooperative's rules and regulations as outlined in the Articles of Association (AD/ART). Membership is voluntary, and active involvement in cooperative activities is highly encouraged. To apply for a loan, an individual must be an active member with a good savings history. Loans can be accompanied by collateral such as a vehicle ownership certificate (BPKB) or a land certificate, depending on the loan amount. In trust-based cooperatives, social eligibility is prioritized over collateralized assets. The loan must also be for productive purposes, used for business activities, not for consumption. The advantage of KSP compared to formal financial institutions lies in its much simpler administrative process and less burdensome requirements. Simply by depositing principal and mandatory savings regularly, members can access loans, often with only a BPKB as collateral or even without collateral if the cooperative prioritizes social feasibility assessments.

Borrowing and lending within cooperatives is based on the principle of "from, by, and for the members." Loans come from members' own savings. Therefore, interest rates are relatively low, and cooperative profits, such as operating surplus (SHU), are distributed fairly among members based on their contributions. This makes many MSMEs feel more comfortable and helpful in establishing financial relationships with cooperatives compared to banking institutions, which often burden them with high interest rates and lengthy administrative processes.

However, the role of cooperatives goes beyond providing capital. Cooperatives also serve as a means of strengthening business capacity. Interviews revealed that the Tuban Cooperatives Office, in collaboration with various parties, such as Telkom and other institutions, regularly provides training and mentoring to MSMEs. This training covers aspects of financial management, business management, digital marketing strategies, and product packaging. The primary goal of this training is to foster a strong entrepreneurial culture among Tuban MSMEs. However, not all training participants demonstrate a commitment to running their businesses. Of the dozens of participants who participated in the program, only a small fraction were truly committed and capable of developing their businesses independently. A study by Widodo & Sari (2021) confirmed that MSMEs actively involved in cooperative activities tended to be more stable in running their businesses than those who did not. This reflects the challenge of changing the mindset and character of entrepreneurs in society, where not everyone possesses the same motivation and resilience to navigate the business process. Therefore, cooperatives as institutions that are close to their members have an important role in character building, strengthening

motivation, and responding to the various characters of their members, including those who tend to be passive or stubborn.

In addition to assisting active business owners, cooperatives also reach out to students through their Student Cooperative Units (Kopsis) and Student Cooperative Units (Kopma). These cooperatives serve not only as a means of financial education but also as a place for hands-on learning about business management and organizational responsibility. Students are involved in cooperative operations, such as managing the campus store, payment services, and other business units. Profits from these businesses are distributed in the form of SHU (Source Income), directly teaching the importance of togetherness and participation in a collective economy.

However, the development of cooperatives in Tuban is not without obstacles. One of the main challenges faced by savings and loan cooperatives is the diversity of member characteristics, which influences the cooperative's internal dynamics. Not all members demonstrate a cooperative attitude, being stubborn or only active when they need a loan, without demonstrating responsibility for their savings obligations or organizational participation. This attitude makes it difficult for administrators to build solid cooperation and requires a careful, empathetic communication approach to maintain cohesion and harmony within the cooperative. However, the development of cooperatives in Tuban is not without obstacles. One of the main challenges faced by savings and loan cooperatives is the diversity of member characteristics, which influences the cooperative's internal dynamics. Not all members demonstrate a cooperative attitude, being stubborn or only active when they need a loan, without demonstrating responsibility for their savings obligations or organizational participation. This attitude makes it difficult for administrators to build solid cooperation and requires a careful, empathetic communication approach to maintain cohesion and harmony within the cooperative.

In addition to individual character, cooperatives in Tuban also face challenges such as low financial literacy among their members. A lack of understanding of cooperative principles, the long-term benefits of membership, and the importance of active participation in member meetings leads many members to remain passive. As a result, cooperatives are often viewed solely as lending institutions, rather than as collective organizations that uphold the values of mutual cooperation and shared economic empowerment. This low literacy directly impacts participation, savings discipline, and the ability to manage loans productively.

On the other hand, cooperatives' reliance on member savings as their primary source of capital poses liquidity risks. When savings decline and loan demand increases drastically, cooperatives can experience operational funding shortages. This situation can worsen if members fail to consistently contribute mandatory savings. Maintaining a cooperative's financial sustainability requires rigorous cash management, business diversification, and possible collaboration with financial institutions or government agencies for additional support.

Another equally important challenge is cooperative governance, which demands high levels of transparency and accountability, particularly in asset management and decision-making. For example, the rental of cooperative business premises must be decided democratically by members. A lack of member involvement in this process can raise suspicion and erode trust in management. Nevertheless, savings and loan cooperatives remain a crucial player in driving the growth of MSMEs in Tuban. By strengthening cooperative institutions, improving financial literacy, and building broader partnership networks, cooperatives have significant potential to become a driving force for a resilient and sustainable people's economy.

## CONCLUSION

Based on the discussion, it can be concluded that Savings and Loan Cooperatives (KSP) in Tuban Regency play a strategic role in helping MSMEs overcome obstacles to accessing capital through inclusive, simple, and family-based financing mechanisms. In addition to providing business capital with more lenient requirements than formal financial institutions, KSP also functions as a social institution that strengthens the values of mutual cooperation, trust, and solidarity among members. KSP also encourages strengthening the business capacity of MSMEs through training and mentoring, as well as early entrepreneurship education through student and university cooperatives. However, challenges such as low financial literacy, diverse member characteristics, liquidity risks, and weak governance are obstacles that need to be overcome. Therefore, institutional strengthening, increased member participation, and external support from the government and strategic partners are key to making cooperatives a key pillar of MSME empowerment and sustainable people's economic development in Tuba.

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