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Data Article

Islamic microfinance institution: Survey data from Indonesia

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ABSTRACT

This article focuses on presenting a two-year panel data set of Islamic microfinance institutions' (MFIs) clients in Indonesia. The clients are divided into three groups: clients receiving profit and loss sharing (PLS) finance, receiving non-PLS finance and those receiving finance by both mechanisms. Data obtained from 289 Indonesian Islamic MFIs clients contain the clients' financing characteristics. The chi-square (χ^2) inferential statistics model was used in the data analysis. The data show that total finance approved, the duration of the financing application process, the financing duration, and savings in Islamic MFIs is associated with the three groups.

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1. Data description

This data used a structured survey questionnaire to obtain data on the financing characteristics and government assistance for Islamic MFIs' clients. There were 289 clients from four Islamic MFIs in East Java, Indonesia. A random pilot test with a sample of 15 clients in East Java was conducted before administering the survey. Data were analysed using Tables, percentages and chi-square (χ^2) test at 5% and 1% level of significance.

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Specifications Table

Subject	Economics and Finance
Specific subject area	Finance
Type of data	Table
How data were acquired	Field survey, face to face interview
Data format	Raw
Parameters for data collection	Sample comprises clients receiving finance from Islamic MFIs
Description of data collection	Two-year panel data set of Islamic MFIs' clients. Data were obtained through questionnaires administered to rural households that received finance from Islamic MFIs in East Java, Indonesia.
Data source location	Three regions (Kediri, Tulungagung, and Pasuruan) in East Java, Indonesia
Data accessibility	Data included in this article
Related research article	B.A. Fianto, C. Gan, B. Hu, and J. Roudaki, Equity financing and debt based financing: Evidence from Islamic microfinance institutions in Indonesia, Pacific-Basin Finance Journal. https://doi.org/10.1016/j.pacfin.2017.09.010 [1].

Value of the Data

- These data describe the financial characteristics of Islamic MFIs' clients in Indonesia. These data are useful for researchers who investigate Islamic MFIs especially their financing mechanisms. These data are also important for regulators. Most governments aim to reduce poverty and assist the poor through microfinancing. These data may help give the detailed characteristics of clients relative to their financing mechanism.
- The data show that Islamic MFI clients have different financing mechanisms. In general, clients are in three groups: clients receiving PLS funding mechanisms, clients receiving non-PLS funding mechanisms, and clients receiving by both financing mechanisms. The three groups show slightly different characteristics.
- These data might be used for further research especially on measuring impact of financing or access to financing for the three client groups that received finance by the different financing mechanisms.

2. Experimental design, materials, and methods

Table 1 provides general information about Islamic MFIs' clients and their financing characteristics. Based on the survey, there are three groups of clients. First are clients who received finance by a profit and loss sharing (PLS) financing mechanism, followed by clients who received finance by a non-PLS mechanism and, thirdly, clients who received finance by both PLS and non-PLS mechanisms. The total number of clients was 289, consisting of 112 clients with a PLS mechanism, 162 clients with a non-PLS mechanism, and 15 clients with both mechanisms. Most non-PLS clients received IDR 1 million to 3 million,¹ whereas most PLS clients received 3 million to 5 million. The PLS group had a higher amount of finance because they are more trusted by Islamic MFIs. The chi-square test for differences in the amount of finance received by clients is significant at the 5% level which implies that the amount of finance received by clients is influenced by the type of financing mechanism.

Table 1 also compares the processing time to obtain finance among clients with the PLS, non-PLS, and mixed mechanisms. The data show that 91.1% of clients with PLS mechanisms obtained their finance from an Islamic MFI in less than a week after submitting their application compared with 76.9% of clients with non-PLS mechanisms and 60% for clients with mixed mechanisms. This shows that, on average, Islamic MFIs take only a short time to process the clients' loan applications. There is a statistically significant difference (at the 1% level) for this variable between the three groups. This implies that the finance application process time is associated with the financing type.

Regarding financing duration, for most clients with a PLS mechanism it was between three and six months (53.5%). For clients with a non-PLS mechanism, it was between seven and 12 months (39%) and for clients in both mechanisms, between seven and 12 months (38.5%) and between one and two

¹ In November 2019, 1 USD equaled 14,076 IDR (Indonesian rupiah).

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