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The Influence of Loan Amount and Loan Tenure on Financing Risk in the Perspective of Sharia Business (A Study on PNM Mekaar Syariah Customers in Jatimulyo Subdistrict, Jati Agung District)

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Abstract

This study was conducted to determine the influence of loan amount and loan tenure on financing risk from the perspective of Sharia business. The research employed a quantitative approach. The population of this study consisted of PNM Mekaar customers in Jatimulyo Subdistrict, Jati Agung District. Data were collected using a purposive sampling technique involving 100 respondents. The criteria for respondents included being female, at least 20 years of age, and having been a customer for a minimum of one year. The analytical technique used was multiple linear regression to examine the relationship between the independent variables and the dependent variable, with the assistance of Smart-PLS 4 software. The findings indicate a positive and significant relationship between loan amount and loan tenure on financing risk within the Sharia business perspective.

Keywords: *Loan Amount, Loan Tenure, Financing Risk, Sharia Business Perspective.*

A. INTRODUCTION

The economic development of a nation is a continuous long-term process aimed at improving the income and welfare of its people. In the modern era, economic dynamics are evolving rapidly in line with technological and societal progress, presenting increasingly complex challenges. The acceleration of economic development is fundamentally directed at improving the standard of living of the population (Handika, 2017). Indonesia, as a developing country, faces unique challenges because a large portion of its population resides in rural areas, which are often associated with limited capital, low access to skills, and weak capacity to adapt to change. These conditions make rural communities vulnerable to poverty and powerlessness (Istyawan, 2025).

In responding to these conditions, business activities—whether small or large in scale—can serve as a solution to increase household income. However, not all individuals or groups possess sufficient capital to start a business. Financial limitations often encourage them to seek capital loans through various types of collaborations, including traditional lending practices that have long existed in society (Tamnge, 2023). In the context of Islamic finance, financing refers to the provision of funds based on an agreement between the bank and the customer, in which the customer is obligated to repay according to the contract, either through a return mechanism or a profit-sharing arrangement. According to Bank Indonesia regulations, Sharia financing includes the distribution of funds in various forms, such as business financing, receivables, qardh, Islamic securities, and equity participation (Arifin, 2018).

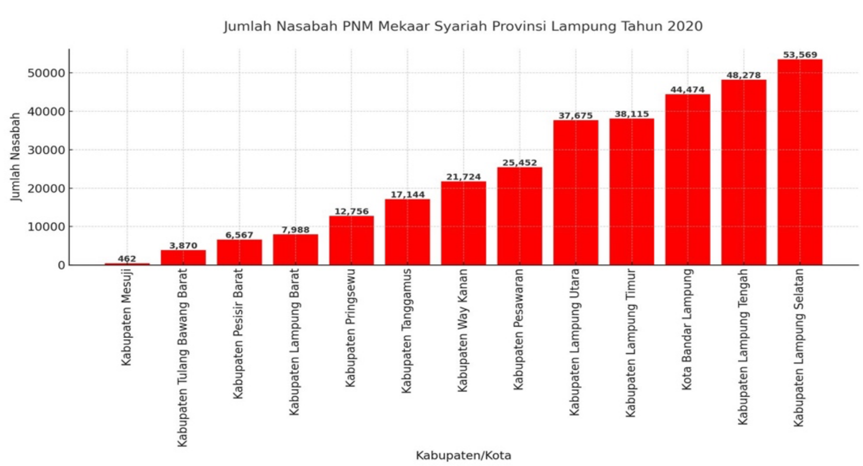
As part of efforts to strengthen the Islamic financial sector and promote national economic growth, the Indonesian government has provided substantial support through various strategic policies. One concrete form of this support is the development of financing programs for small and micro enterprises, such as those implemented by PNM Mekaar Syariah. This program not only expands access to capital for underprivileged communities but also serves as an essential instrument in Sharia-based economic empowerment, emphasizing principles of justice, sustainability, and community empowerment. Data indicate a positive trend of significant growth in both financing distribution and the number of PNM customers year after year.

Figure 1. Trends in Financing Distribution and Number of PNM Customers in Indonesia

Source: Kontan.co.id

PNM Mekaar in Lampung Province has become an essential instrument in improving the welfare of low-income communities and expanding financial inclusion. Lampung, known for its strong micro-enterprise potential, has diverse socioeconomic conditions. In 2020, PNM Mekaar Syariah recorded varying numbers of customers across districts and municipalities, as shown in Figure 2:

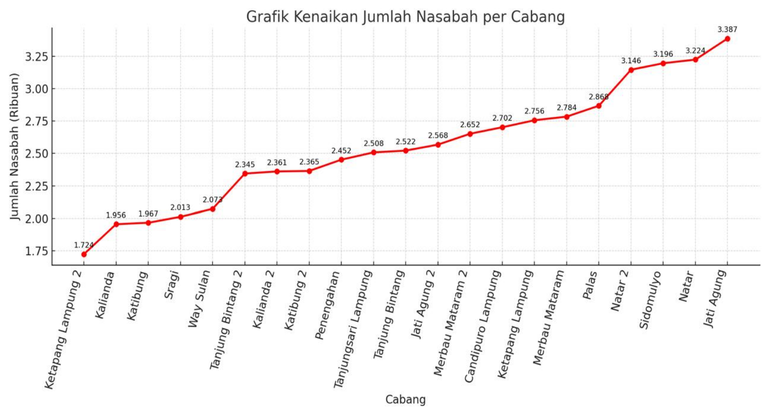
Figure 2. Customers of PNM Mekaar Syariah in Lampung Province



Source: PNM Customer Distribution Report, 2020

Based on this distribution, South Lampung Regency had the highest number of customers, totaling 53,569, supported by several branch offices spread across multiple subdistricts. These branches play a crucial role in providing accessible financing services and continuous customer development, as illustrated in Figure 3:

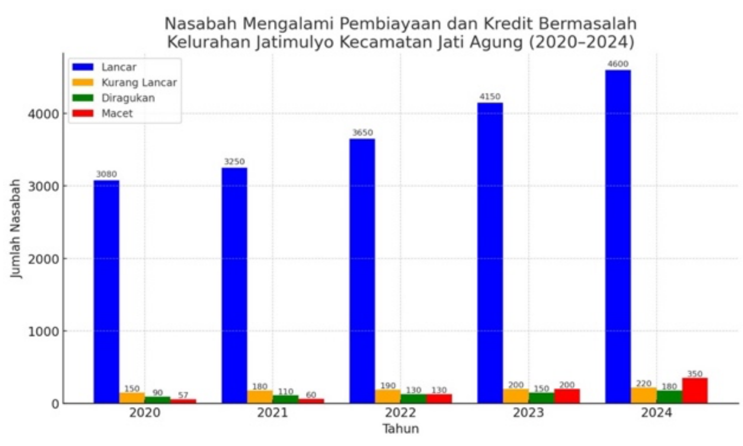
Figure 3. Distribution of PNM Mekaar Syariah Branches in South Lampung



Source: PNM Customer Distribution Report, 2020

The presence of PNM Mekaar Syariah in Jati Agung reflects the strong community demand for Sharia-compliant capital access, especially among ultra-micro entrepreneurs who often lack access to formal financial institutions. However, the growing number of customers has also increased financing risk challenges. Data from 2020–2024 indicate fluctuations in customer collectability, including categories of current, substandard, doubtful, and non-performing financing, presented in Figure 4: Customers Experiencing Financing Issues in Jatimulyo, Jati Agung. While current financing continues to rise annually, problematic financing, though relatively small, remains present and requires careful management.

Figure. 4 Customers Experiencing Financing Issues in Jatimulyo, Jati Agung.



Source: PNM Mekaar Syariah Jatimulyo Report, 2020–2024.

In Sharia banking, financing is a fundamental activity involving fund provision based on Sharia contracts, free from riba, gharar, and maisir, and allocated only to halal business activities. Financing must ensure fairness and shared benefit for both institutions and customers. Problematic financing—such as substandard, doubtful, and non-performing categories—is influenced by factors such as loan amount and loan tenure. Larger loans tend to increase repayment risks, while mismatches between funding sources and financing duration may create cash-flow imbalances that threaten institutional stability.

PNM Mekaar Syariah adopts several Sharia contracts, including murabahah, which emphasizes price transparency. For instance, a Rp5,000,000 loan with a 50-week tenor requires weekly payments of Rp125,000, totaling Rp6,250,000. Insufficient income management or external shocks can reduce repayment capability. A real case involves a customer who received a Rp10,000,000 loan with a two-year tenor and biweekly installments of Rp267,000 but later faced payment delays, illustrating how larger loan amounts and longer tenures may heighten financing risks.

B. LITERATURE REVIEW

Credit Risk Theory

The Credit Risk Theory developed by Joseph E. Stiglitz (1981) explains that default risk arises due to information asymmetry between financial institutions and borrowers. This condition makes it difficult for institutions to assess the borrower's ability and willingness to repay. The larger the loan granted without adequate information, the higher the potential for moral hazard and adverse selection. The theory states that in imperfect information conditions, loans that are not aligned with the borrower's ability and characteristics—both in terms of loan amount and loan term—will increase the risk of default. A large loan amount and an inappropriate loan duration can trigger risks such as adverse selection and moral hazard, which ultimately lead to non-performing financing.

Loan Amount

According to Karomah (2022), a loan is the provision of funds from a financial institution, individual, or company to another party with the obligation to repay it within a specified period along with an agreed-upon return. The loan amount represents the total funds received by the member in a single transaction, usually determined through an analysis of repayment ability. Determining an appropriate loan amount affects the smoothness of repayment. According to Wibowo (2017), the loan amount has several indicators, including the size of the loan, its suitability with business needs, the borrower's income ability to sustain the loan, the repayment burden, and the risk of default arising from the size of the loan.

Loan Term

According to Solikha Puji Astuti et al. (2022), the loan term is the period given by the creditor to the debtor to repay the loan. If the loan term provided is relatively short, the borrower may struggle to repay due to high monthly installments. Meanwhile, Yuliani (2020) states that the loan term includes several indicators such as the appropriateness of the term with income, the impact of the loan term on monthly installment burdens, payment flexibility according to the duration, and borrower preferences regarding longer or shorter loan terms.

Financing Risk

According to Hakim (2021), financing risk occurs when borrowers fail to meet their obligations to Islamic banks. Internally, this risk may arise from overly lenient financing policies or imprudent investment decisions driven by excessive liquidity, resulting in suboptimal business risk assessments. Meanwhile, Ismail (2010) outlines several indicators of financing risk, including the ability to make timely installment payments, dependence on stable income, the potential for arrears or default, readiness to face business risks during the financing period, and the impact of external factors on repayment smoothness.

Islamic Business Perspective

According to Aziz (2021), financing is a facility provided by Islamic banks to individuals who need funds, sourced from parties with surplus capital, aimed at supporting productive activities that benefit both the customer and the bank. Financing is carried out through various Sharia-compliant contracts such as mudharabah, musyarakah, murabahah, ijarah, and qardh, each involving elements of trust, duration, funds, returns, collateral, and risk. In practice, financing must be based on Islamic business ethics, which rest on four main pillars: tawhid, justice (ʿadl), free will (ikhtiyar), and responsibility (mas'uliyyah). These principles uphold the values of trustworthiness, honesty, and fairness in all business activities.

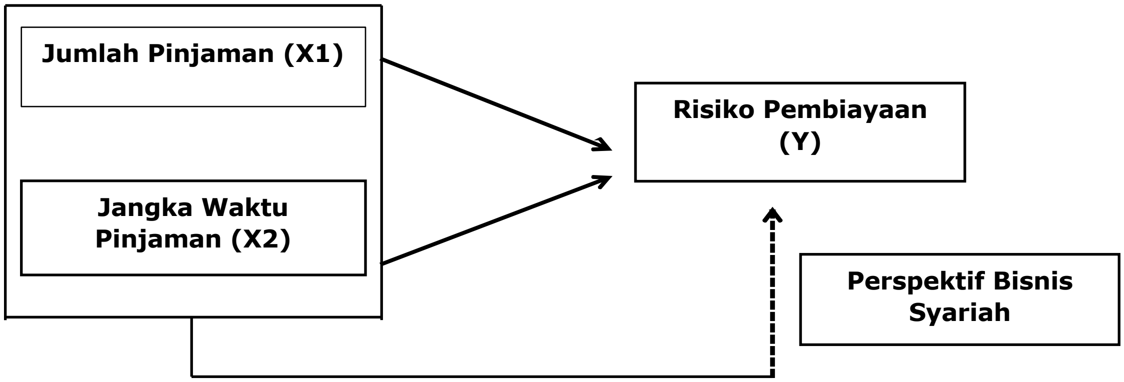


Figure. 5 Teoritical Framework

Based on the Credit Risk Theory by Stiglitz and Weiss (1981), credit risk arises from information asymmetry between financial institutions and borrowers, where larger loan amounts increase the probability of default due to limited knowledge of borrowers' repayment ability and intentions. This aligns with findings by Koten and Sayang (2022), who reported that loan size positively influences credit repayment smoothness, although contrasting evidence from Adif et al. (2022) and Setiawan and Agnesta (2017) suggests that larger financing amounts also elevate the risk of delayed repayments. The theory further posits that longer loan tenures escalate repayment risk, as extended time periods heighten the likelihood of changes in borrowers' financial conditions. This is supported by Harahap Rifqah (2022), Anwar et al. (2023), and Syahriya et al. (2025), who found that loan terms significantly affect credit risk and repayment smoothness, noting that longer tenures reduce monthly installment burdens but simultaneously increase overall default risk. Hence, H1 posits that loan amount has a positive and significant effect on financing risk, and H2 posits that loan tenure has a positive and significant effect on financing risk.

C. METHODOLOGY OF RESEARCH

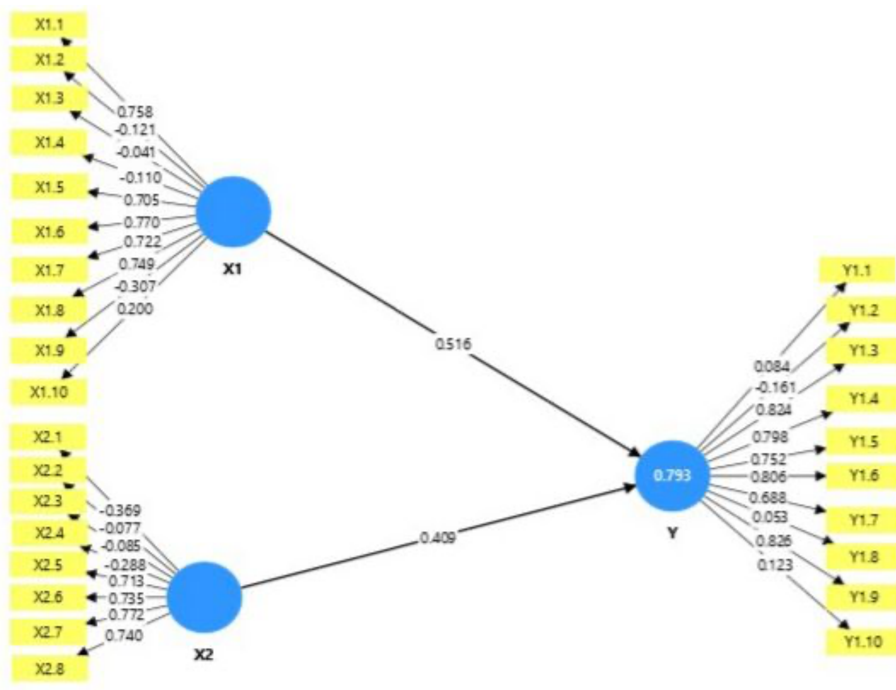
This study employed a quantitative research approach, which is commonly used to test theoretical frameworks and to identify and measure the strength of relationships among variables in a systematic and objective manner. The research population consisted of customers of PNM Mekaar located in Jatimulyo Subdistrict, Jati Agung District. A purposive sampling technique was selected because it allows the researcher to intentionally choose respondents who meet specific criteria relevant to the study. As defined by Putu Gede Subhaktiyasa (2024), purposive sampling involves the deliberate selection of subjects based on predetermined characteristics to ensure the sample's relevance and suitability. In this study, the respondent criteria included female customers aged at least 20 years who had maintained their membership for a minimum duration of one year. Given that the total customer population in 2024 reached 5,350 individuals, the sample size was calculated using the Slovin formula, resulting in a final sample of 100 respondents deemed sufficient to represent the population.

The data collection instrument utilized in this research was a Likert scale questionnaire with response options ranging from 1 to 5, designed to measure the degree of respondent agreement with each provided statement. The questionnaire items were distributed directly to all selected respondents to obtain primary data regarding their perceptions and experiences. The data analysis process was conducted using Smart-PLS 4 software, which enabled comprehensive statistical testing and model evaluation. The analytical procedures applied included multiple linear regression analysis to examine the effects of the independent variables—loan amount and loan tenure—on the dependent variable, namely financing risk within the Sharia business context. Additional statistical tests included validity and reliability assessments to ensure the measurement accuracy of the research instrument, the coefficient of determination (R^2) to evaluate the model's explanatory power, and hypothesis testing to determine the significance of the observed relationships. This combination of analytical techniques ensured that the findings were robust, empirically grounded, and aligned with the study's objectives.

D. RESULT AND DISCUSSION

Outer Model

Figure. 5 Outer Model



Validity Test

Table. 1 Validity Test

Variabel	Indicator	Outer Loading	Description
Loan Amount (X1)	X1.1	0.758	Valid
	X1.5	0.705	Valid
	X1.6	0.770	Valid
	X1.7	0.722	Valid
	X1.8	0.749	Valid
Loan Tenor (X)	X2.5	0.713	Valid
	X2.6	0.735	Valid
	X2.7	0.772	Valid
	X2.8	0.740	Valid
Financing Risk (Y)	Y1.3	0.824	Valid
	Y1.4	0.798	Valid
	Y1.5	0.752	Valid

Y1.6	0.806	Valid
Y1.7	0.688	Valid
Y1.9	0.826	Valid

Source: Data processed using Smart-PLS 4

Based on the results of the validity test, several indicators were removed or considered invalid because they did not meet the standard validity criteria, namely having values below 0.60. Meanwhile, indicators with values above 0.60 were declared valid and suitable for use in subsequent analyses. In the loan amount variable (X1), 5 indicators were eliminated; in the loan tenure variable (X2), 4 indicators were removed; and in the financing risk variable (Y), 4 indicators were also excluded. The results of the validity test are presented in Table 2.

Reliability Test

Uji reliabilitas digunakan untuk mengetahui konsistensi alat ukur, yaitu apakah alat ukur tersebut tetap menghasilkan hasil yang sama meskipun dilakukan pengukuran secara berulang. Suatu alat ukur dikatakan reliabel apabila hasil pengukurannya stabil dan konsisten setiap kali dilakukan pengujian. Dalam penelitian ini, uji reliabilitas dilakukan dengan menggunakan analisis Cronbach's Alpha. Apabila suatu variabel menunjukkan nilai Cronbach's Alpha lebih besar dari 0,60, maka variabel tersebut dapat disimpulkan reliabel atau konsisten dalam mengukur (Janna & Herianto, 2021).

Table. 2 Uji Reliabilitas

Variabel	Cronbach's alpha	Composite reability (rho_a)	Composite reability (rho_c)	Average Variance Extracted (AVE)
X1	0.799	0.803	0.861	0.544
X2	0.733	0.735	0.833	0.544
Y	0.875	0.880	0.906	0.617

Source: Data processed using Smart-PLS 4

Determanation Test

Table. 3 Determenation Test

R-Square	R-Square Adjusted
0.800	0.796

Source: Data processed using Smart-PLS 4

Based on the results of the R-Square test presented in Table 4, the Adjusted R-Square value is 0.796. This indicates that the variation in the Financing Risk variable (Y) can be explained by the independent variables, namely Loan Amount (X1) and Loan Term (X2), by 79.6%. Meanwhile, the remaining 20.4% is influenced by other factors outside the variables examined in this study. Thus, it can be concluded that the simultaneous influence of the independent variables on the dependent variable, Financing Risk (Y), is relatively strong.

Hypotesis Test

Table. 4 Hypotesis Test

Item	Sampel Asli	Rata-Rata Sampel	Standar Deviasi	T Statistik	P Values
Jumlah Pinjaman (X1)	0.477	0.484	0.095	5.004	0.000
Jangka Waktu Pinjaman (X2)	0.449	0.448	0.093	4.812	0.000

Source: Data processed using Smart-PLS 4

Based on the results of the analysis, the Loan Amount variable (X1) has an original sample value of 0.477 with a sample mean of 0.484 and a standard deviation of 0.095. The t-statistic value of 5.004 is greater than the t-table value at a 5% significance level, with a p-value of 0.000 < 0.05. This indicates that Loan Amount has a significant effect on Financing Risk. Furthermore, the Loan Term variable (X2) has an original sample value of 0.449 with a sample mean of 0.448 and a standard deviation of 0.093. The t-statistic value of 4.812 and a p-value of 0.000 < 0.05 also confirm that Loan Term has a significant effect on Financing Risk.

Effect of Loan Amount on Financing Risk

The results show that the Loan Amount variable has a positive and significant effect on Financing Risk, indicated by an original sample value of 0.477, a t-statistic of 5.004 (>1.98), and a p-value of 0.000 (<0.05). This means that larger loan amounts increase the likelihood of repayment difficulties and potential default. According to Credit Risk Theory, a higher loan amount raises the borrower's financial burden, increasing the risk of non-performance if their repayment capacity is insufficient. Previous studies by Adif et al. (2022) and Asih & Atmadja (2022) support this finding. H1 is accepted.

Effect of Loan Term on Financing Risk (Summary – English Version)

The Loan Term variable also shows a positive and significant effect on Financing Risk, with an original sample value of 0.449, a t-statistic of 4.812 (>1.98), and a p-value of 0.000 (<0.05). Longer loan terms increase uncertainty and the potential for internal or external factors that may disrupt repayment ability. Based on Credit Risk Theory, longer tenors accumulate higher credit risk over time, raising the likelihood of Non-Performing Financing (NPF). Findings by Sabu (2021) and Anwar et al. (2023) strengthen this conclusion. H2 is accepted.

Effect of Loan Amount and Loan Term on Financing Risk in the Perspective of Islamic Business Ethics (Summary – English Version)

In Islamic business principles, financing must uphold justice, transparency, and social responsibility while avoiding riba, gharar, and maysir. Loan amounts must match the borrower's repayment capacity to prevent unfair burdens, as emphasized in Qur'an Surah Al-Baqarah 2:275. Loan terms must also be proportional and set with prudence to ensure fairness and prevent harm, aligning with Qur'an Surah An-Nisa 4:85.
The findings indicate that both loan amount and loan term significantly increase financing risk, highlighting the need for Islamic financial institutions to balance profitability with sharia-compliant risk management. Aligning financing practices with maqashid shariah—particularly

protection of wealth (hifz al-maal) and justice—ensures sustainable operations and fulfills ethical and spiritual responsibilities within Islamic finance.

E. CONCLUSION

Based on the results of the analysis, both variables—loan amount and loan term—were found to have a positive and significant effect on financing risk. The loan amount variable shows a positive and significant influence, as indicated by a t-statistic of 5,004 and a p-value of 0,000. This means that the larger the loan amount provided to customers, the higher the potential risk borne by the Islamic financial institution. Meanwhile, the loan term variable also demonstrates a positive and significant effect, with a t-statistic of 4,812 and a p-value of 0,000. These findings confirm that the longer the loan term, the greater the uncertainty in loan repayment, thereby increasing financing risk.

In Islamic business practices, financing is not solely profit-oriented but must also uphold justice, public benefit (maslahah), and the sustainability of the customer's business. Sharia-based risk management aims to protect wealth (hifz al-maal), ensure fairness, and create broader societal welfare. High financing risk—caused by large loan amounts or excessively long tenors—may lead to default and contradict sharia principles that prohibit imposing excessive burdens. Therefore, Islamic financial institutions must implement balanced financing strategies that consider customer capacity, business objectives, and the institution's financial health to achieve sustainable, ethical, and equitable economic outcomes.

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