

Tool – Index of Sharia Finance Service to MSME

PASE INDEX

ELEMENTS

Element	Index
Penetration	Percentage of Micro, Small and Medium Enterprise [Separately] Served by Sharia Financial Institutions
Awareness	Percentage of Micro, Small and Medium Enterprise [Separately] with Knowledge about Sharia Finance
Satisfaction	Percentage of Micro, Small, and Medium Enterprise [Separately] who indicate desire for Sharia Finance who are actually using it.
Efficiency	The efficiency with which Sharia Financial Institutions provide financial services.

Availability of Data

- There is regularly collected data by official agencies, the Central Statistical Bureau and Bank Indonesia on most of the elements of this Index.
- Almost all of this data is recognized as roughly accurate at the moment – though its comprehensiveness for Micro Units is limited, because of the role of cooperative/BMT/NGO institutions. These are reported to account for a small portion of Medium and Small Enterprise Finance – though our survey will verify this proposition which already has some support in other surveys

Availability of Data II

- The comprehensiveness of the data could change as the variety of Sharia Financial Institutions increases, especially for the larger Small and Medium Enterprises but is not now under threat.
- Almost all of the data is collected using the statutory definition, at least as far as focusing on the element of annual sales/overhead is concerned. Though these terms are not quite equivalent they are treated as so in practice.

Rationale

- In a general sense, the PASE Index shows the extent to which Sharia Financial Institutions are serving Small, Medium, and Micro Enterprises.

Rationale of Access to Sharia Finance for Small and Medium Enterprise Survey

- Our survey validates, especially for Small and Medium Enterprises, the PASE Index.
- Our survey assesses the present state of Small and Medium Enterprises' Access to Sharia Financial Services.
- To a lesser extent, our Survey reviews Sharia Financial Services to Micro Enterprises.