

Business Strategy in Islamic Boarding School: A Case Study of Pesantren Hidayatullah Depok Indonesia

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Abstract

Purpose: This study aims to identify the strengths, weaknesses, opportunities, threats, and strategic priorities in the development of a business unit in a pesantren, a culturally rooted Islamic boarding school in Indonesia.

Methodology: Employing ANP-SWOT analysis, this study indicates that strengths and opportunities are the main priorities in developing pesantren's business unit. The most influential aspects of strengths, weaknesses, opportunities, and threats are cooperation with internal and external parties in developing business and marketing management that is not optimal.

Results: Islamic boarding schools can play a more important role in economic activities as producers that meet community needs, in particular, and even supply a broader market. The most important strategy is to improve the quality of human resources by improving the mindsets and skillsets of business activities.

Conclusions: Pesantren Hidayatullah Depok develop economic independence through student- and community-involved business units, leveraging social capital, improving HR quality, governance, marketing, and networking, while future research can explore diverse pesantrens to comprehensively understand their role in community-based economic development.

Limitations: This study is limited by its focus on only one pesantren case, which may not fully represent the diversity of business strategies across different types of pesantrens in Indonesia.

Contributions: This research contributes to understanding how pesantren business units can achieve economic independence by leveraging social capital and strategic human resource development.

Novelty: The study offers a novel insight by integrating Analytic Network Process-Strengths, Weaknesses, Opportunities, and Threats (ANP-SWOT), analysis to identify strategic priorities specifically tailored for pesantren business unit development.

Keywords: *Business Strategy, Investor Behavior, Islamic Boarding School, Pesantren, Sharia Shares, Studies of Investment Ethics*

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1. Introduction

Islamic boarding schools are religious educational institutions that develop and disseminate Islamic religious knowledge (M. R. Nasir, 2005). Pesantren, Dayah, Surau, Meunasah, or other designations, hereinafter referred to as 'Pesantren,' are community-based institutions established by individuals, foundations, Islamic community organizations, and/or communities, sowing noble character and upholding the Islamic teachings of rahmatan lil 'alamin (a mercy to all creation) which is reflected in

the attitude of humility, tolerance, balance, moderation, and other noble values of the Indonesian nation through education, preaching (*da'wah*), exemplary, and community empowerment within the framework of the Unitary State of the Republic of Indonesia. At the beginning of development, pesantrens only focused on two main functions: education and religious broadcasting ([Usman, 2013](#)). However, currently, pesantrens have experienced a shift in their main function, namely as a subculture whose characteristics have been attached and developed in the community in carrying out educational functions, preaching (*da'wah*) functions, and community empowerment functions ([Rahman, Ismail, Sulaiman, & Kalupae, 2020](#)). Thus, in carrying out these functions, Islamic boarding schools are obliged to provide the best-quality service for their users. This can be realized through independence in the economic sector achieved by the pesantren. One of the aspects supporting the quality of pesantren services is the facilities owned by the pesantren. The completeness of educational facilities cannot be realized by relying solely on participation funds from students; thus, the economic independence achieved by educational institutions can make a major contribution to the quality of educational services.

Islamic boarding schools have been labeled as institutions whose economy depends on student fees and funds from external institutions, both formal and non-formal ([Ikhwan & Yuniana, 2022](#)). Hence, a stronger economic sector will free pesantren from this perception. Thus, pesantrens no longer depend on other parties for operational funding. Achieving the economic independence of the pesantren is the ultimate goal of economic empowerment ([Bisri & Rufaidah, 2002](#)). The pesantren's economic independence is the pesantren's ability to finance the pesantren's operational needs through economic activities without depending on other parties. The economic activities that can be carried out include establishing business units. One of the indicators that a pesantren has achieved economic independence is that the business unit has a significant contribution to learning activities in the pesantren, so that the sustainability of the pesantren does not depend on tuition fees from *santri* and financial assistance from external parties to the pesantren. The purpose of developing the economic independence of Islamic boarding schools is not only to realize inclusive economic growth but also to produce human resources that have noble character and are reliable in the economic field ([Indonesian Ministry of Religious Affairs, 2020](#)).

Islamic boarding schools have great potential for the development of the Islamic economy, especially the halal industry, which covers all sectors ([Lundeto, Talibo, & Nento, 2021](#)). The development of the halal industry in pesantren activities can include optimizing the role of Islamic financial institutions and strengthening halal products. This potential can be maximized by establishing a pesantren business unit. The economic empowerment of this pesantren can further make it economically independent and provide benefits to the surrounding community. In addition, the economic empowerment of Islamic boarding schools can be a forum for developing students' entrepreneurial skills ([Nadzir, 2015](#)). The Pesantren Hidayatullah Depok has various business units, namely in the agribusiness sector in the form of a Hydroponic Garden, and then in the trading sector in the form of Mulia Mart and Mulia Water. In addition, social finance has a Zakat Management Unit (UPZ) as a means to support the economic empowerment of pesantrens. However, the business unit of Pesantren Hidayatullah Depok has not maximized its potential. According to the Head of the Business Development Department of the pesantren, [Alfianto \(2021\)](#), the contribution of business units to the pesantren's income is still relatively low, at around 10 %. Given this, Pesantren Hidayatullah must maximize the potential of its business units. The objective of this study is to formulate a strategy for developing the business unit of Pondok Pesantren Hidayatullah Depok. The formulated strategies can be disseminated and implemented not only for this pesantren, but also for other pesantrens in Indonesia.

2. Literature Review

Pesantren, as traditional Islamic educational institutions, have increasingly engaged in economic activities to achieve institutional independence and community empowerment. Entrepreneurship-based pesantren models have been developed to equip students with business skills while strengthening institutional sustainability. Research shows that entrepreneurship education in pesantren contributes to

the development of entrepreneurial competencies, independence, and economic resilience among *santri* and the surrounding community ([Ahyadi, Ghofur, Musthofa, Sunjana, & Zainudin, 2021](#); [Basuki, 2021](#)).

The role of digitalization has become increasingly important in pesantren business strategies. Digital technologies, including social media, online platforms, and digital literacy programs, enable pesantren to expand their outreach, improve operational efficiency, and strengthen engagement with broader communities. Studies indicate that pesantren adopting technological innovations can enhance their visibility and create new opportunities for educational and economic development while maintaining their religious identity ([Mustaqim & Ningruma, 2021](#); [Zafi, Jamaluddin, Partono, Fuadi, & Chamadi, 2021](#)).

Moreover, the integration of entrepreneurship education with Islamic values reinforces ethical business conduct and long-term sustainability. Entrepreneurial training embedded within pesantren curricula fosters initiative, resilience, cooperation, and responsibility among *santri*, preparing them to become ethical business leaders. Such initiatives not only strengthen pesantren autonomy but also generate positive socio-economic impacts for the surrounding community ([Munjin, 2021](#); [Tasiman, Prajanti, & Pujiati, 2021](#)).

Studies further reveal that collaboration with internal and external stakeholders is essential for strengthening pesantren business networks and operational capacity. Through partnerships, resource sharing, and innovation, pesantren can adapt Islamic values to contemporary business environments while contributing to regional economic development and entrepreneurial growth among students ([Ahyadi et al., 2021](#); [Setiawan, Hidayat, Komara, & Kurniawan, 2021](#)).

3. Methodology

This research was conducted at Pesantren Hidayatullah, located in Depok, West Java, from April 2021 to September 2021, employing both primary and secondary data. Primary data were obtained through in-depth interviews conducted with experts and practitioners from the internal and external parties of Pesantren Hidayatullah Depok, who have a deep understanding of the development of pesantren business units. The results of the in-depth interviews were used to construct a questionnaire filled out by the respondents at the next meeting. Secondary data were obtained from the documents of Pesantren Hidayatullah Depok, the Ministry of Religion, the Ministry of National Development Planning, Bank Indonesia, books, journals, and other relevant sources. Respondents were selected using purposive sampling. The criteria used in this study are several experts and practitioners with a deep understanding of the business unit of Pesantren Hidayatullah. The selected respondents were academics, practitioners, and regulators. The respondents in this study were seven people, consisting of a Senior Economist at the Department of Islamic Economics and Finance of Bank Indonesia, Lecturer at the Hidayatullah School of Economics, Head of the Empowerment Division of LAZNAS Baitul Maal Hidayatullah, (Province, 2020)Assistant at the Pesantren Hidayatullah Depok, Head of the Business Development Department of Pesantren Hidayatullah Depok, Head of Business Entity-Owned by Pesantren Hidayatullah Foundation, and Head of Cooperatives and Micro Enterprises Service of Depok City.

This study employs the Analytic Network Process (ANP) method with a Strength Weakness Opportunity Threat (SWOT) network structure. The ANP method is a mixed quantitative-qualitative analysis method that can accommodate linkages in the form of interactions and feedback from elements in clusters or between clusters. This method is used to capture the views of experts, practitioners, and academics with expertise and a deep understanding of their fields. Super Decisions and Microsoft Excel were used for data analysis in this study. SWOT analysis is a model for analyzing profit-oriented and nonprofit organizations with the aim of understanding the state of the organization more comprehensively by considering strengths, weaknesses, opportunities, and threats ([Fahmi, 2013](#)). Strategy formulation is part of long-term planning in the development of missions, goals, strategies, and policies, starting with situation analysis by the company ([Wheelen & Hunger, 2012](#)). The results of the situation analysis were then formulated into a SWOT matrix. The SWOT network structure

compares internal factors in the form of strengths and weaknesses with external factors in the form of opportunities and threats. The SWOT matrix provides four alternative strategy formulations: Strength Opportunity (SO), Weakness Opportunity (WO), Strength Threat (ST), and Weakness Threat (WT).

ANP is a decision-making process that provides a general framework for treating decisions without making assumptions about the independence of elements at a higher level compared to lower levels and about the independence of elements at the system level ([Ascarya, 2005](#)). Decision-making on ANP is carried out with consideration and validation of empirical experience. ANP can also systematically explain the factors of dependence and feedback ([Saaty, 2005](#)). The main function of ANP includes three aspects, structuring complexity, measurement, and synthesis, which is the process of uniting all parts into a single unit ([Ascarya, 2005](#)). The model construction on ANP is based on a review of the literature, both theoretically and empirically, and then asks questions to experts and practitioners through in-depth interviews. The purpose of this stage is to obtain and examine actual problems that occur at a greater depth. The model quantification stage uses a number of questions in the ANP questionnaire in the form of pairwise comparisons between elements in the cluster so that it can be seen which is the larger or dominant influence between the two and how large the difference is through a numerical scale of 1-9. Then, the data collected from the assessment results are inputted using super decision software to be processed to produce outputs in the form of priorities and supermatrixes. The results were analyzed by inputting the results of questionnaires filled out by respondents on Super Decisions ® Software. The geometric mean and rater agreement values were examined using Microsoft Excel.

4. Results and Discussions

Pesantren Hidayatullah was originally a boarding school that stood on a waqf area of 120 hectares in Gunung Tembak, Balikpapan, East Kalimantan. The Islamic boarding school was founded by Ustaz Abdullah Said on January 7, 1973. During its development, the founder of Hidayatullah sent his students to preach to various regions throughout Indonesia, especially Muslim minority areas. In addition to preaching, the students built a branch of Pesantren Hidayatullah. Thus, Pesantren Hidayatullahs can be established in more than 100 districts in Indonesia. One of the established branches is Pondok Pesantren Hidayatullah Depok. This Islamic Boarding School is located in Jalan Raya Kalimulya, Kelurahan Kalimulya RT 01 RW 05, Cilodong, and Depok City. The Pesantren Hidayatullah Foundation of Depok was founded in 1989. When it was pioneered, this pesantren was established in a waqf area of 3.5 ha. This land is a waqf from a donor who is also one of the pioneers of Pesantren Hidayatullah Depok. Currently, the recorded number of students at Pesantren Hidayatullah Depok is 1,200 students from the Early Childhood Education (PAUD) to the College of Economics (STIE). Pesantren Hidayatullah Depok can be classified in the category of combination or mixed boarding schools, so that it does not only organize classical book education, but also organizes formal education units with a modern approach.

The general subjects adopted in the curriculum of Pesantren Hidayatullah Depok are the same as those in other public schools, such as mathematics, physics, and chemistry. The Islamic religious disciplines taught include the Koran, hadith, Islamic theology, Islamic jurisprudence (fiqh), Islamic ethics, and Arabic, as well as various other subjects according to the level of education ([Alfianto, 2021](#)). At the beginning of its establishment, Pesantren Hidayatullah Depok already had a business unit, but it was still on a small scale. Since the establishment of the Pesantren Hidayatullah Consumer Cooperative, pesantren business units began to develop in 2009. This business unit provides workshop services and training for young people in the form of mechanical and automotive skills training aimed at students and the public. The current Pesantren Hidayatullah Depok business unit is divided into two parts, the first is a Foundation-Owned Enterprise (Badan Usaha Milik Yayasan, BUMY), and the second is in the form of collaboration with partners. The business units that are part of the BUMY group are Mulia Mart, Catering, the Student Shuttle Service, and Mulia Water. Meanwhile, the business units included in collaboration with partners are Hydroponic Gardens. The Pesantren Hidayatullah Depok business unit has a vision to become an Islamic business unit, so that in its management, it applies Islamic principles. The income of the pesantren business unit included in BUMY is used for business unit

operations and capital, and the rest is handed over to the Hidayatullah Foundation for management. The allocation of profit funds for BUMY business units is the foundation's authority. Meanwhile, the income of business units that work with partners is obtained through a profit-sharing system. The target of Pesantren Hidayatullah Depok is to achieve pesantren's economic independence in 2024. To achieve this target, since early 2021, the Business Development Department of the Pesantren Hidayatullah Depok has begun to improve and standardize business unit management. The source of funds for Pesantren Hidayatullah Depok comes from the education participation funds of students, donors, Zakat Management Units (UPZ), and pesantren business units, as can be seen in Table 1.

Table 1. Variables in the model

	Variables	Reference
Strengths (S)	S1. Large number of students as human resources	Rimbawan (2012) and Suwito (2008)
	S2. Islamic boarding schools have a strong spiritual mentality and a deep understanding of <i>sharia</i>	A. Nasir (2019) and The Ministry of National Development Planning (2018)
	S3. The type of business developed by the pesantren is in accordance with the potential of natural resources	Suwito (2008)
	S4. The pattern of the pesantren is inclusive and has strong elements of social capital with the community	Suwito (2008)
	S5. Cooperation with internal and external parties in developing the business	Alfianto (2021)
	S6. The policy of the pesantren foundation that supports the development of business units	Alfianto (2021)
Weaknesses (W)	W1. The low level of professionalism in business unit management	Syamsuri (2020) and Pratama and Qamariyah (2021)
	W2. There was a change of manager without any preparation for regeneration sustainably	Pratama and Qamariyah (2021)
	W3. Marketing management that is not optimal	Pratama and Qamariyah (2021)
	W4. Inadequate supporting facilities and infrastructure for business units	Mursyid (2011)
	W5. Limited capital in developing business units	Ryandono (2018) and Mursyid (2011)
	W6. Risk of moral deviation in business unit management	Yurianto (2019)
Opportunities (O)	O1. The amount of public trust in the pesantren	Alfianto (2021)
	O2. Islamic boarding schools can act as producers that supply the needs of the community	Marlina (2014) and Alfianto (2021)
	O3. The <i>santri</i> culture in the form of a halal lifestyle in Islamic boarding schools will bring demand for halal goods and services	Mutafarida and Sariati (2019)
	O4. The existence of the OPOP program, the BI Pesantren Economic Independence Development Program, and the establishment of the Islamic Boarding School Business Economic Association (HEBITREN)	Indonesian Ministry of Religious Affairs (2020) and Alfianto (2021)
Threats (T)	T1. Business unit loss risk	Sari, Yuniarti, and Puspita (2017)
	T2. There are business competitors	Yurianto (2019)
	STR1. Expanding cooperation with various parties and synergies between pesantren	Pratama and Qamariyah (2021) and Alfianto (2021)
	STR2. Implementing community economic empowerment programs	Suib (2017) and Silvana and Lubis (2021)
	STR3. Building a healthy organizational culture and good business unit governance	Indonesian Ministry of Religious Affairs (2020)
	STR4. Improving the quality of human resources through training activities	Trihapsari, Mujahidah, and Humairoh (2021)

Strategy	STR5. Designing an integrated promotion and marketing strategy	Chusmeru (2019)
	STR6. Expanding access to capital	Silvana and Lubis (2021)
	STR7. Improve monitoring and evaluation of business units	Pratama and Qamariyah (2021)
	STR8. Develop technology and virtual market for pesantren business units	Indonesian Ministry of Religious Affairs (2020)

Table 1 shows the SWOT analysis and strategic planning for pesantren business units highlight key strengths such as abundant human resources, strong spiritual and social capital, and alignment of business activities with natural resources. Weaknesses include limited professionalism, inadequate infrastructure, insufficient capital, and suboptimal marketing management. Opportunities arise from public trust, the potential for pesantren to act as community suppliers, halal lifestyle culture, and government programs supporting economic independence. Threats mainly involve competition and risks of business loss. Strategies to address these factors focus on expanding cooperation, community empowerment, organizational governance, human resource training, marketing integration, access to capital, technology adoption, virtual marketplaces, and improved monitoring and evaluation, aiming to enhance the sustainability and impact of pesantren business units.

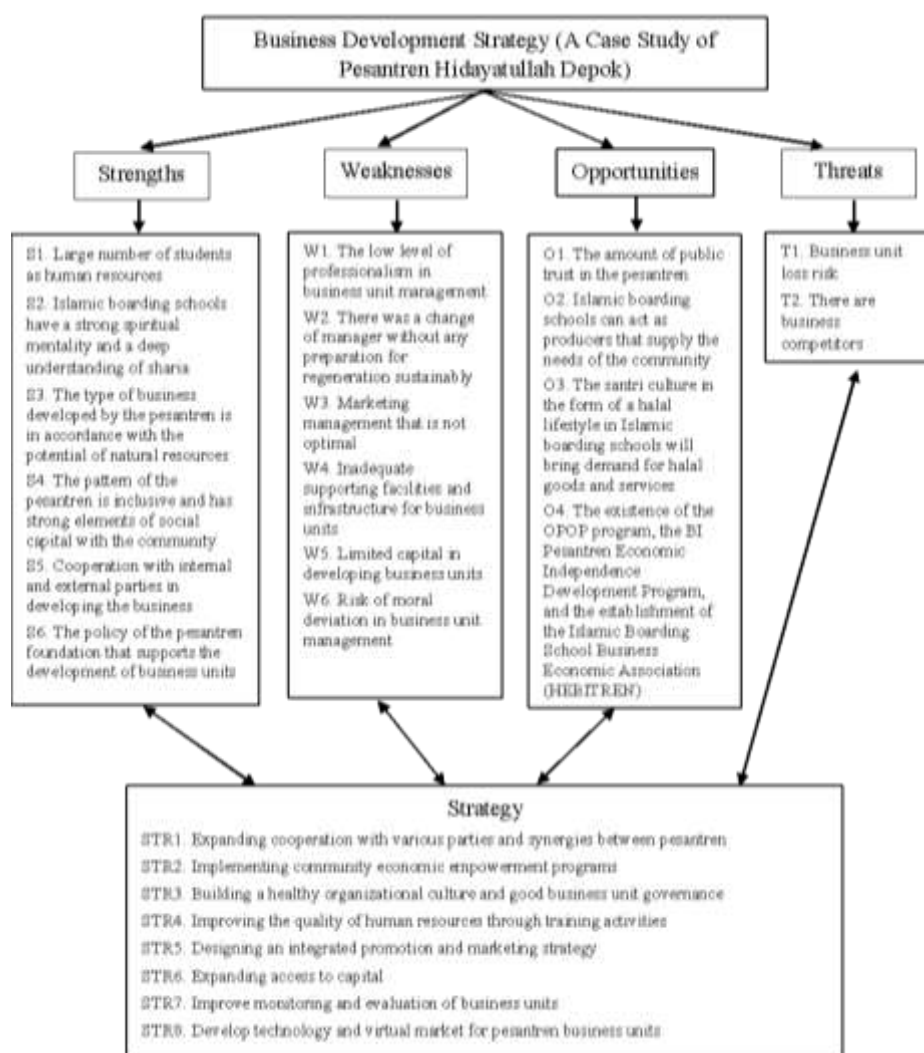


Figure 1. ANP network

Figure 1 shows an ANP network consisting of four analysis elements. The variables were arranged according to the results of the in-depth interviews with experts to be included in the questionnaire. After the ANP model and network are formed, the next process involves the quantification of the priority values for each aspect and element. The priority value is determined from the geometric mean value obtained by filling out the pairwise comparison questionnaire by the respondents.



Figure 2. Aspects of SWOT

Figure 2 shows that among the four SWOT aspects, the priority orders are as follows Strengths and Opportunities, Weaknesses, and Threats. The calculation of the rater agreement or the value of the respondent's agreement produced a W value of 0.4645. This means that 46.45% of respondents agree that aspects of strengths and opportunities are the most important in developing the business unit of the Pesantren Hidayatullah Depok. This means that strength and opportunity are the most influential aspects for the development of the Pesantren Hidayatullah business unit in Depok.

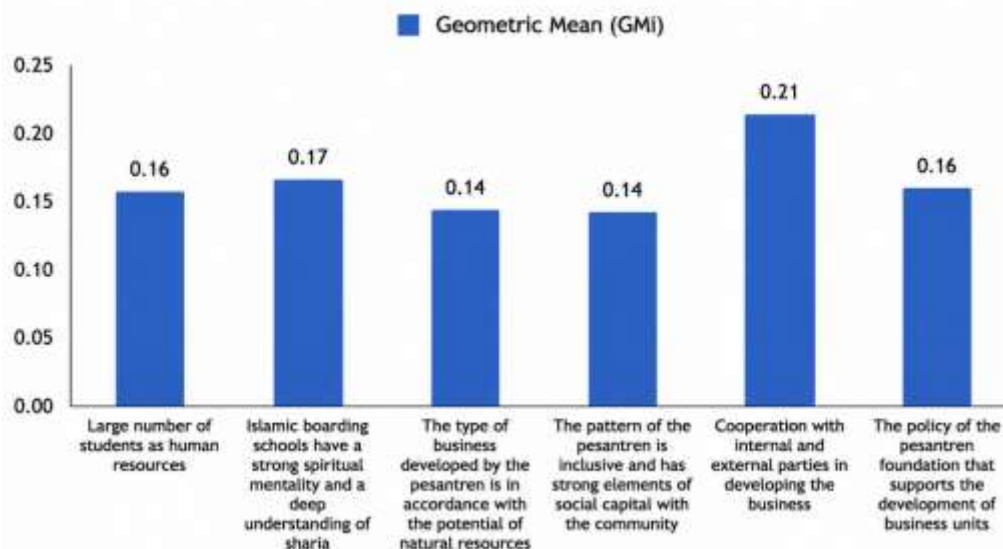


Figure 3. Aspects of strength

Figure 3 illustrates the geometric mean values of six key strengths of pesantren business units, highlighting that cooperation with internal and external parties in developing the business has the highest value, followed by Islamic boarding schools' spiritual mentality, and other factors such as student human resources, alignment with natural resources, social capital, and supportive policies, emphasizing the relative importance of each strength in fostering pesantren economic development.

Risk has become an important consideration when investing in Sharia stocks, [Widodo \(2022\)](#) this might affect how muslim investors behave and decide whether to buy Sharia-compliant stocks. Besides that, level return returns can also be taken into consideration, [Cahyani and Fajar \(2020\)](#) mention the Sharia

stock index is better in terms of its moving average compared to the conventional stock index, which indicates that Sharia stocks have better returns. Opinion and the difference with results research conducted [Suryadi, Endri, and Yasid \(2021\)](#) mention that in 2019, the level of stock returns with conventional shares will be higher than with Sharia shares. Investors who will invest in the companies recommended for more notice level affecting risk and return index price share as reference appropriateness investment in the century future so as not experiencing capital loss ([Sumarmo & Yusuf, 2019](#)). Investors should always seek the most recent information on shares to invest in, as external factors can influence market prices ([Irtan, Khairawati, & Murtadlo, 2021](#)). In terms of strengths, the highest priorities are cooperation with internal and external parties in developing the business, the strong spiritual mentality and deep understanding of sharia in Islamic boarding schools, supportive policies of the pesantren foundation for business unit development, a large number of students as human resources, alignment of the type of business with the potential of natural resources, and inclusivity with strong social capital within the community. This shows that cooperation between internal and external parties in developing a business is a priority element for developing the Pesantren Hidayatullah Depok business unit. The calculation of the respondent's agreement (rater agreement) has a value of 0.1113, which means that 11.13% of the respondents agreed with the priority results on the strength aspect, and the rest had varied answers.

1) The number of *santri* as potential human resources (S_1)

According to [Suwito \(2008\)](#), the pesantren business will develop better if the pesantren has the potential to maximize *santri* resources for the management of the pesantren business unit. The number of students at the Pesantren Hidayatullah Depok in 2021 will reach 1,200, while the number of students at the MA level is 110 and the tertiary level is 150. Pesantren Hidayatullah Depok's management involves students assigned to various business units with a schedule set by the pesantren. Hence, the students not only get the theory related to entrepreneurship, but can also directly practice the knowledge gained by managing the pesantren business unit.

2) Pesantrens have a strong mental, spiritual and deep sharia understanding (S_2)

According to [A. Nasir \(2019\)](#), to achieve the success of a business unit, several factors are needed, one of which is mental and spiritual factors. Mental and spiritual factors include piety, honesty, trustworthiness, good intentions (*niyat*), strong will (Rahmatullah & Purnomo), reliance on God (*tawakal*), persistence (*istiqama*), gratitude (*shukr*), and contentment with the blessings of God (*qana'a*). This statement is in line with the 2019-2024 Indonesian Islamic Economics Master Plan published by [The Ministry of National Development Planning \(2018\)](#) that the potential of Islamic boarding schools in the development of Islamic economics must also be considered because *sharia* knowledge and values are deep, so it has the potential to develop an Islamic economy through pesantrens. In addition to developing an entrepreneurial spirit, Pesantren Hidayatullah Depok instills religious understanding and spiritual mentality in its students and employees. Thus, pesantren business units can be managed by applying Islamic business principles and full responsibility.

3) Types of business developed by pesantrens are in accordance with natural resources potential (S_3)

Business units will develop better if the type of business developed by pesantrens is in accordance with the potential of natural resources owned by pesantrens ([Suwito, 2008](#)). Pesantren Hidayatullah Depok developed business units utilizing local-specific natural resources. Pesantren Hidayatullah Depok has business units in various fields, including Hydroponic farming, Mulia Mart, Mulia Water, and Cooperatives. Pesantren Hidayatullah Depok has the potential for extensive land ownership, and the land is managed productively by establishing various business units. In addition, various assets owned by the pesantren are managed productively to increase their income.

4) Inclusive pesantren with strong social capital with the community (S_4)

[Ife et al. \(2008\)](#) explain that social capital in community development is capital that can be used as a driving force in empowerment programs. Social capital provides support to the community to take action together so that there is a return that is obtained. According to [Suwito \(2008\)](#), business units will develop better if the pesantren style is inclusive so that it can open up space for social interaction with the community. Pesantren Hidayatullah Depok's social capital includes the attitude of mutual help between the pesantren and the surrounding community, the application of Islamic values and principles in life, close ties with alumni and congregations, and involving the community in various

pesantren programs, such as recitations, social activities, and business activities. The inclusiveness of Pesantren Hidayatullah Depok can be social capital in attracting community participation in developing the pesantren business unit.

5) Cooperation with internal and external parties in business development (S_5)

The Pesantren Hidayatullah Depok cooperates with various parties in developing the pesantren business unit, both internal and external parties of the pesantren. Internal parties consisted of teaching staff, alumni, student guardians, and Islamic boarding school congregations. External parties include Bank Indonesia, the Ministry of Agriculture, Permata Syariah Bank, PT USSI, PT Kimia Farma Tbk, suppliers, and the surrounding community. The forms of cooperation start with funding, distribution, marketing, providing assistance and assets for business units, and mentoring. Therefore, this collaboration can be a strength in the development of the Pesantren Hidayatullah Business Unit, Depok.

6) Pesantren foundation's policies that support the development of business units (S_6)

Pesantren Hidayatullah Depok implemented a policy that supports the development of business units, which is intended for students, teaching staff, and pesantren employees. Students are required to transact in pesantren business units as for the nominal according to the plans and directions of the hostel caregivers. As for employees and workers, the policy set allocated a portion of the income of the teaching staff and employees to transact at Mulia Mart. Hence, this policy has had a positive impact on the development of business units. Another policy is the Pesantren Hidayatullah Cooperative in Depok, which is officially registered and has a legal entity.

4.1 Weaknesses of Pesantren Business Units

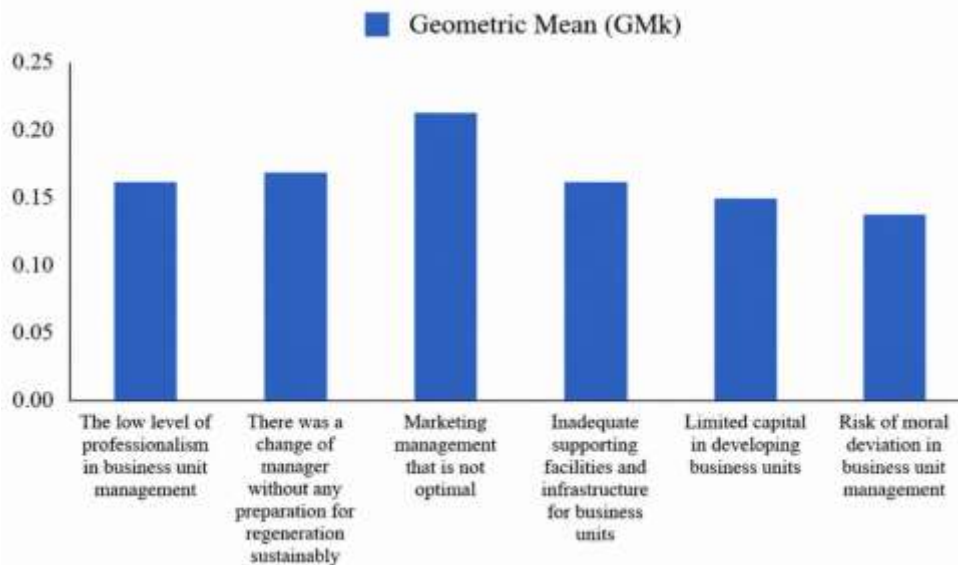


Figure 4. Aspects of weakness

Figure 4 in terms of weaknesses, the main priorities include suboptimal marketing management, changes of managers without preparation for sustainable regeneration, inadequate supporting facilities and infrastructure for business units, low professionalism in managing business units, limited capital for business development, and the risk of moral deviation in business unit management. The calculation of respondents' agreement, with a value of 0.0903, indicates that 9.03% of respondents agreed with these priority weaknesses, while the rest provided varied responses.

1) The low professionalism of business unit management (W_1)

One of the obstacles to managing the business developed in pesantrens is that the business unit is not managed professionally, modernly, or focused (Pratama & Qamariyah, 2021). Syamsuri (2020) also supports this, as there is a lack of professionalism that can affect success in managing business units. Professionalism is crucial to the process of developing business units. The low professionalism of the management of Pesantren Hidayatullah Depok occurs due to, it is still in the process of standardizing business unit management and preparing Standard Operating Procedures (SOP), in

- addition to the limited number of business unit managers, minimal efforts to recruit professionals who are experts in their fields, and lack of training and development. coaching for employees.
- 2) Managers change without preparation for continuous regeneration (W_2)
According to [Pratama and Qamariyah \(2021\)](#), the change in managers without preparation for sustainable regeneration is one of the obstacles that occurs in the management of the pesantren business unit. The Pesantren Hidayatullah Depok business unit also experienced this obstacle. Pesantren Hidayatullah Depok still relies on several managers to run its business units. As a result, several business units are inactive due to their managers are moved to other areas. In the regeneration process, the provision of business units to new managers is still not optimal.
 - 3) Marketing management that is not Optimal (W_3)
The obstacle that is often faced by pesantren business units is weak marketing management, so it is not popular among students and the community around the pesantren ([Pratama & Qamariyah, 2021](#)). Marketing management is very important in the development of business units, which are becoming increasingly widely known. The Pesantren Hidayatullah Depok business unit in its marketing is still dominated by the internal pesantren (captive market) and the community around the pesantren. Currently, the marketing method used is mostly offline, so the target market is still limited to the pesantren community. Meanwhile, online marketing has only been carried out through WhatsApp, and the Hydroponic business unit has begun marketing through the shop marketplace. Branding is important in marketing, while the products offered by the hydroponic business unit do not yet have a brand name; therefore, these products do not yet have an identity that is known to consumers.
 - 4) Inadequate supporting facilities and infrastructure for business units (W_4)
According to [Mursyid \(2011\)](#), the challenges of pesantrens in development are inadequate supporting facilities and infrastructure. The current Pesantren Hidayatullah Depok business unit building is still inadequate because its existence is temporary. Thus, restrictions on men and women in business units have not been effective. In addition, the facilities and infrastructure of Pesantren Hidayatullah Depok still lack the use of modern technology, and the quantity of assets is still limited, so the business unit's great potential cannot be maximized.
 - 5) Limited capital in developing business units (W_5)
The charitable management of Islamic boarding schools faces almost the same obstacles, namely problems with Human Resources (SDI) and capital ([Ryandono, 2018](#)). This statement is in line with [Mursyid \(2011\)](#) which states that one of the common problems that can be identified and faced by Islamic boarding schools in developing economic businesses in their environment is the problem of limited capital. Capital is needed considering that the potential of the pesantren business unit is very large. Constraints on capital can have an impact on low innovation in various business units. Thus, development of its business scale is limited. The obstacle to the growth and development of MSMEs is the lack of capital in developing a business ([Sajjad, Kalista, Zidan, & Christian, 2020](#)). The pesantren's business capital comes from the Hidayatullah Foundation, whereas the capital for the hydroponic business unit comes from several pesantren partners.
 - 6) Risk of moral hazard in business unit management (W_6)
According to [Nyman \(2004\)](#) moral hazard is a person's bad perception of risk or indifference to loss. According to [Yurianto \(2019\)](#), the biggest threat to the economic development of mosques is the occurrence of moral hazards carried out by mosque administrators. This needs to be anticipated in the economic management of Islamic boarding schools, because moral hazard can be a threat in the process of developing a pesantren economy. This can occur because of the lack of understanding and awareness of the perpetrators of the pesantren economic business unit. In addition, the risk of moral deviation in the Pesantren Hidayatullah Depok business unit can be triggered by a system that has not been fully studied by business unit managers; on the other hand, the Pesantren Hidayatullah Depok business unit is still a frequently changing system so that the system implemented is not yet effective and integrated.

4.2 Opportunities

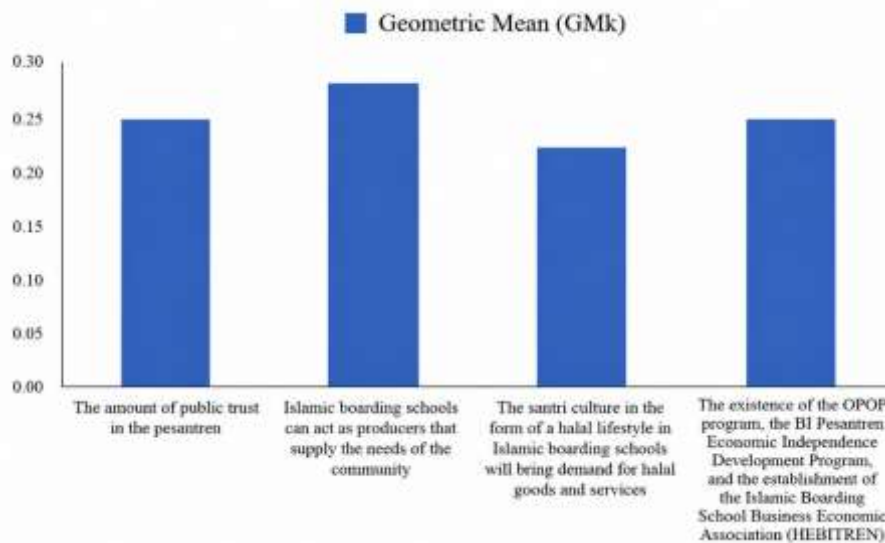


Figure 5. Aspects of opportunity

Figure 5 show the results found that opportunity can be the prioritized opportunities for pesantren business development include the ability of Islamic boarding schools to act as producers that meet the needs of the community, the amount of public trust in the pesantren, the existence of supportive government programs and the establishment of the Pesantren Business Economic Association (HEBITREN), and the culture of students embracing a halal lifestyle that drives demand for halal goods and services. This indicates that acting as producers to supply community needs is a key priority for developing the business unit of Pesantren Hidayatullah Depok. The calculation of respondent agreement has a value of 0.1020, meaning that 10.20% of respondents agree with these priority opportunities, while the rest provided varied responses.

1. Amount of public trust in pesantrens (O_1)

According to [Alfianto \(2021\)](#), the Head of the Business Development Department of the Pesantren Hidayatullah Depok, the Pesantren Hidayatullah Depok has great trust from the community around the pesantren, both in terms of religious and socio-economic aspects. This is due to the magnitude of the role and contribution of pesantrens felt by the community. Some people have entrusted the goods produced to be marketed in the pesantren business unit, which can be an opportunity for the pesantren to cooperate with the community to develop the pesantren business unit and achieve the target of the Pesantren Hidayatullah Depok, namely, the realization of the One Family One Product program. Some people also often make purchase transactions at Mulia Mart, so this shows the trust and demand from the community, which is quite high for the pesantren business unit.

2. Pesantren can play a role as producers in supplying community needs (O_2)

Pesantren can act as a production institution that supplies the goods and services needed by the community ([Marlina, 2014](#)). The main consumers in the business unit of Pesantren Hidayatullah Depok are students and the community around the pesantren. The products supplied by the business unit of Pesantren Hidayatullah Depok to the community are in the form of basic necessities, Qur'anic manuscripts, Muslim clothing, cleaning tools, snacks, vegetables, refills for drinking water, and various other products. The goods marketed come from suppliers and products of the community around the pesantren. These goods are marketed at prices that are affordable for the community, so that people can fulfill their needs by shopping at the pesantren business unit.

3. *Santri* culture in the form of halal lifestyle will bring demand for halal goods and services (O_3)

The application of a halal lifestyle among pesantrens assumes that pesantrens can be effective incubators of economic activity. *Santri* has the effect of increasing the market share of the Sharia economy because the habit of students in a halal lifestyle in pesantrens will lead to a demand for halal goods and services ([Mutafarida & Sariati, 2019](#)). *Santri* has a deep understanding of Islamic principles, so in *muamalah*, they will try to apply the principles that have been learned. This is an opportunity for the pesantren business unit to meet the needs of the halal lifestyle implemented by

students. In addition, the Pesantren Hidayatullah Depok is built based on Islamic principles in its management, and only markets products that are guaranteed to be halal. Thus, the large demand for halal goods from students and the pesantren will contribute to the development of the pesantren business unit.

4. The existence of the OPOP Program, the Economic Independence Development Program for Pesantrens of Bank Indonesia, and the establishment of the Pesantren Business Association (HEBITREN) (O_4)

Currently, the government is showing its seriousness in developing a pesantren economy. This is demonstrated by the realization of various programs to support the economic development of Islamic boarding schools, organized by the West Java Provincial Government, the Pesantren Economic Independence Development Program organized by Bank Indonesia, and the establishment of the Pesantren Business Association (HEBITREN) by Bank Indonesia. The existence of a pesantren business holding has the potential to strengthen capital and facilitate strategic initiatives. According to [Alfianto \(2021\)](#), Head of the Business Development Department of Pesantren Hidayatullah Depok, these programs have contributed greatly to the pesantren's activity in developing business units. These programs can be a great opportunity for pesantrens to develop their economy through pesantren business units so that pesantrens can achieve economic independence.

4.3 Threats

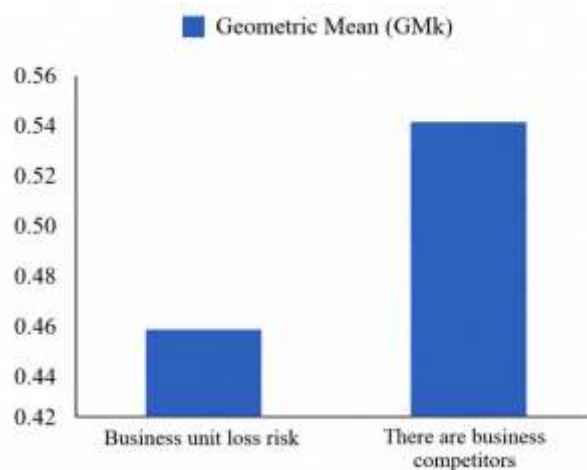


Figure 6. Aspects of threat

Figure 6 shows the research has found that the main threat aspects include the presence of business competitors and business unit loss risk. This indicates that addressing the existence of business competitors is a key priority for developing the business unit of Pesantren Hidayatullah Depok, as shown in Figure 12. The calculation of respondents' agreement, with a value of 0.1836, shows that 18.36% of respondents agreed with these priority threats, while the remaining respondents provided varied responses.

1. Business unit loss risk (T_1)

Business actors always face risks because of unpredictable uncertainties that can cause losses. Although the risks vary, they can be detected early so that the impacts that may arise can be anticipated. However, most small industries rarely carry out risk management and carry out strategic management in their business ([Sari et al., 2017](#)). Risk can have a significant impact on company losses, therefore, risk management is crucial. The business unit of Pesantren Hidayatullah Depok does not have a relatively strong capital background, so it can cause risks that result in operational disturbances and financial losses, and can even lead to bankruptcy. In addition, the business unit of Pesantren Hidayatullah Depok has not developed risk management to manage its business unit, so that risk can have a significant impact on business unit losses.

2. Business competitors (T_2)

Entrepreneurship cannot be separated from that and can be a challenge and motivation for managing the business it manages. According to [Yurianto \(2019\)](#), one threat to economic development is the existence of business rivals. The competition faced by Pesantren Hidayatullah Depok is that there are conventional businesses similar to the pesantren business unit, competition in the price of goods, and competition in services to consumers. Thus, competition in product marketing is becoming increasingly stringent. This intense business competition must be handled appropriately to achieve business objectives.

4.4 Strategy

After analyzing the strengths, weaknesses, opportunities, and threats of the business unit of Pesantren Hidayatullah Depok, the research continued with the formulation of a strategy for developing Pesantren Hidayatullah Depok's business unit. The formulated strategy is expected to minimize weaknesses and overcome threats by maximizing the strengths and opportunities of the business unit. Eight strategies are formulated in this study, as listed in Table 2.

Table 2. Strategy based on SWOT combination

Strategy Type	Strategy Description	Linked Factors
SO Strategy	Expanding cooperation with various parties and synergies between pesantren; Implementing community economic empowerment programs	$S_3, S_4, S_5, S_6, O_1, O_2, O_3, O_4$
WO Strategy	Designing an integrated promotion and marketing strategy; Expanding access to capital	$W_3, W_4, W_5, O_1, O_2, O_3, O_4$
ST Strategy	Building a healthy organizational culture and good business unit governance; Improving the quality of human resources through training activities	S_1, S_2, S_6, T_1, T_2
Additional Strategy (Sastrawan et al.)	Improve monitoring and evaluation of business units; Develop technology and virtual market for pesantren business units	$W_1, W_2, W_3, W_4, W_5, W_6, T_1, T_2$

Table 2 shows the priority strategies include improving the quality of human resources through training activities with a geometric mean value of 0.1509, designing an integrated promotion and marketing strategy with a geometric mean value of 0.1504, building a healthy organizational culture and good business unit governance management with a geometric mean value of 0.1451, implementing a community economic empowerment program with a geometric mean value of 0.1366, expanding cooperation with various parties and synergies between pesantrens with a geometric mean value of 0.1294, developing technology and virtual markets for pesantren business units with a geometric mean value of 0.1073, improving monitoring and evaluation of business units with a geometric mean value of 0.0962, and expanding access to capital with a geometric mean value of 0.0839. The calculation of rater agreement produced a W value of 0.2001, indicating that 20.01% of respondents agreed with these priority strategies while the remaining respondents provided varied answers.

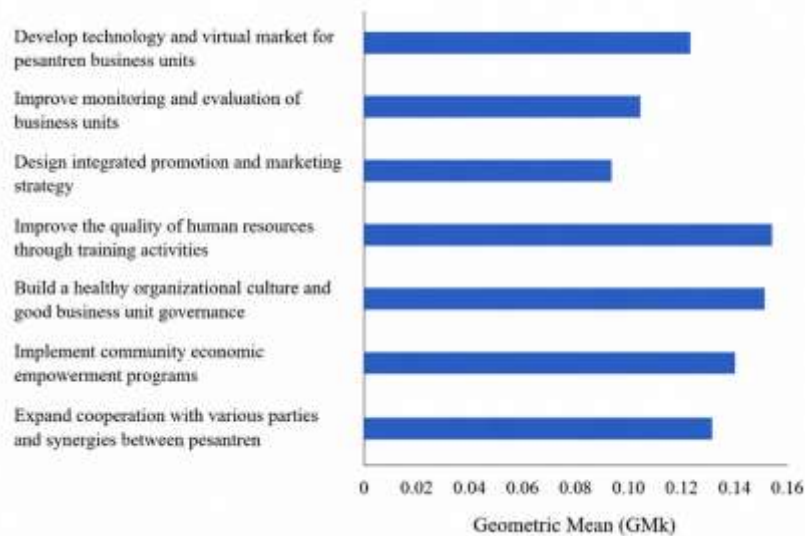


Figure 7. Business strategies

Figure 7 illustrates the prioritized strategies for developing pesantren business units based on their Geometric Mean (GMk) values. Each bar represents a specific strategy, including developing technology and virtual markets, improving monitoring and evaluation, designing integrated promotion and marketing strategies, enhancing human resource quality through training, building a healthy organizational culture with strong governance, implementing community economic empowerment programs, and expanding cooperation and synergies between pesantrens. The length of each bar indicates the relative priority of the strategy, showing which initiatives are considered most crucial for strengthening and sustaining the economic activities of pesantren business units.

1. Expanding cooperation and synergy between pesantrens is important for developing pesantren business units and strengthening economic independence through collaboration with various internal and external parties ([Alfianto, 2021](#); [Pratama & Qamariyah, 2021](#)).
2. Pesantrens play a significant role in community empowerment through training, technical guidance, and economic development programs that positively impact surrounding communities and support pesantren independence ([Silvana & Lubis, 2021](#); [Suib, 2017](#)).
3. Building a healthy organizational culture and implementing good governance are essential to improve business unit performance, accountability, transparency, and institutional effectiveness within pesantrens ([Moeljono, 2004](#); [Pratama & Qamariyah, 2021](#)).
4. Improving human resource quality through training and professional development programs is necessary to strengthen entrepreneurial capacity, managerial professionalism, and productivity in pesantren business units ([Hidayatulloh & Sudarso, 2012](#); [Pratama & Qamariyah, 2021](#); [Suib, 2017](#)).
5. Designing integrated promotion and digital marketing strategies through marketplaces, websites, social media, and online platforms can strengthen branding, expand market reach, and increase sales opportunities for pesantren business units (2018) ([Ariatin, Dhewanto, & Sudrajad, 2022](#)).
6. Access to capital is essential for supporting the development and operational sustainability of pesantren business units through partnerships with Islamic financial institutions and social funding organizations ([Silvana & Lubis, 2021](#)).
7. Continuous monitoring and evaluation are important to ensure business units operate effectively, identify risks, improve performance, and maintain organizational sustainability ([Pratama & Qamariyah, 2021](#); [Rofiaty, 2019](#)).
8. Technology development and the implementation of a virtual pesantren market can strengthen digitalization, improve market access, reduce transaction costs, and integrate pesantren business units into a broader halal economic ecosystem ([Zaki, Mawardi, Widiastuti, Hendratmi, & Anova, 2019](#)).

5. Conclusions

5.1 Conclusion

Pesantren Hidayatullah Depok has achieved significant economic independence through the development of business units that actively involve students and the surrounding community. These units, including Mulia Mart, Hydroponic, and Mulia Water, have not only strengthened the pesantren's financial sustainability but also provided benefits to *santris* and the local community. Cooperation with internal and external parties, combined with social capital, has been identified as a key strength supporting the success of these business units. To further enhance pesantren economic development, strategies such as improving human resources, fostering healthy organizational culture and governance, implementing effective marketing, adopting technology, and expanding networks are essential. These approaches demonstrate that pesantren can play a meaningful role in community-based economic activities, serving as a model for other pesantren seeking to achieve both economic independence and broader socio-economic impact.

5.2. Research Limitations

This study is limited to a single pesantren, which may not fully represent the diversity of business strategies across other pesantren in Indonesia. As a result, the findings might not capture variations in social, economic, or cultural contexts that could influence the development and management of business units in different pesantren. Therefore, caution should be taken when generalizing these results to other institutions.

5.3 Suggestions and Directions for Future Research

Future research should explore different types of pesantren in various regions, considering variations in social, economic, and natural resources, to provide a comprehensive understanding of pesantren economics. Such studies could examine how differences in community engagement, resource availability, and cultural practices influence the development and sustainability of pesantren business units. Additionally, comparative studies between pesantren with diverse business models may identify best practices and innovative strategies that can be adapted across institutions to enhance economic independence and community impact.

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Author Contributions

KNR was responsible for conceptualization, methodology, data collection, formal analysis, and writing the original draft. NH contributed to validation, supervision, review and editing, and project administration. MII handled data curation, visualization, and writing for review and editing.

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