

Risk Management of the Governance of Small and Medium Enterprises “Rumah Kue Alek” in Preserving Aseets (*Hifzh Al-Mal*)

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Article Info	Abstract
<p>Article history: Received November 25, 2025 Revised December 16, 2025 Accepted December 23, 2025 Available online December 23, 2025</p> <hr/> <p>*Corresponding author email : sitinurmahmudah@iainponorogo.ac.id</p> <hr/> <p>Keywords: Risk Management, Business Governance, Protection of Wealth</p>	<p>Introduction: The phenomenon addressed in this research is the risk management of the governance of the small and medium-sized enterprise (SME) "Rumah Kue Alek" in maintaining wealth (<i>Hifzh Al-Mal</i>), focusing on the issue of employee rights or salaries that do not comply with Sharia contracts. Research Methods: The method used is qualitative research with a field research approach. In this study, the author acts as a key figure. This research utilizes primary data from interviews with relevant parties and secondary data from documentation. The data sources come from the owner of the SME "Rumah Kue Alek" and the employees. The data collection methods employed by the researcher are observation, interviews, and documentation. Results: (1) The risk management occurring in the UMK bakery 'Rumah Kue Alek' includes internal risk, external risk, human resource risk, and process risk. (2) The role of human resource management in the governance of the UMK bakery 'Rumah Kue Alek' includes managerial roles, as it plans for needs. The second role is operational as it involves recruiting human resources and serves as integration and maintenance because it shows the owner's concern for the comfort of the employees. (3) The impact of risk management that occurs in the bakery SMEs 'Rumah Kue Alek' in maintaining assets affects the economic aspect and also has implications for the ethical and</p>

social dimensions in Islamic business.

DOI: 10.21154/kasbuna.v1i2.12921
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INTRODUCTION

Risk management is the way an organization identifies and addresses problems in a structured manner. By using various management methods, organizations can plan and anticipate various possible problems that may occur (Hayati, 2017). Through the identification, evaluation, monitoring, and control of risks, organizations can optimize opportunities and minimize threats to their assets, reputation, and goals. Thus, risk management is the foundation for effective strategic decision-making, comprehensive planning, and quality service delivery (Syamsia, 2022).

Risk management needs to be carried out risk management in the form of improvements so that these risks can have a good impact and see opportunities in decision-making because they have an impact on the activities that will be carried out next, which are able to generate profits, recommendations for improvement to the measurement of the previous work system. With risk management, companies hope to improve their internal systems, and companies are also able to determine better systems for making decisions (Nuraini, 2022). In the business world, there will always be risks that can cause losses due to unpredictable uncertainties. This also applies to micro, small enterprises (SMEs) that have limited capital and are at risk of operational disruptions, financial disruptions, and even bankruptcy. In addition to problems that come from outside sources, such as natural disasters, problems often faced by MSEs are obstacles to their progress (Sihotang et al., 2024).

In Islamic economics, MSMEs are one of the human business activities to maintain their lives and worship, towards the welfare of the community. Islam, has regulated the procedures for socializing between people, their relationship with Allah, and the rules of the game related to the law (halal-haram) in all aspects of life including business, so that a Muslim can always maintain his attitude and not get caught up in mistakes (Fatmawati et al., 2022). One of the MSEs in Sukorejo District is the Bread MSE "Rumah Kue Alek" which is located in the hamlet of walikukun RT 02 RW 02 Walikukun, Bangunrejo, Sukorejo District, Ponorogo Regency. This MSE business has been established since 2017 and has obtained a business license. The types of bread produced by "Rumah Kue Alek" such as Donuts, Pizza, Krumpul Bread and the most popular among the community are Rolled Bread. The price of each product varies from Rp. 2,000.00 to Rp. 20,000.00 according to consumer demand.

Factors that cause the decline in sales in the "Rumah Kue Alek" bakery business, such as a quiet market, weather and many celebrations (Alek, 2025). As a result, a lot of bread is left over and becomes expired. In this regard, the owner of the "Rumah Kue Alek" bread

business must strive to minimize the risks that occur. In management, risk management has been implemented but management has not been optimal. This can be seen in the implementation of the division of employee rights or salaries.

As part of efforts to maintain business continuity and effectiveness, risk management is an important element in the management of the Bread MSE "Rumah Kue Alek". Through risk identification and analysis, business actors can identify potential threats that can disrupt operational processes, as well as take appropriate preventive or handling measures. The following table presents risk management indicators that cover various aspects of business activities, from production, packaging, to distribution, along with the level of impact and the likelihood of these risks.

Table 1. 1
Risk Management Indicators of MSEs "Rumah Kue Alek"

No	Indicator	Answer
1	Internal Risks	1. Lack of supervision 2. Transaction recording errors 3. Damaged machinery or production equipment
2	External Risks	1. Power outage 2. Increase in raw material prices 3. Changing weather 4. Waste pollution
3	Human Resources Risk	1. Employee fatigue due to overwork 2. Relying on key employees 3. Jobdesk and workload mismatches 4. Work accidents
4	Process Risks	1. Production process failure 2. Production delays 3. Damage to raw materials

To achieve a balance between the goals and needs of the organization with the goals and needs of employees, Human Resource Management focuses its attention on three main things, namely first, integrated human resource planning by taking into account various challenges and opportunities in the future so as to make the organization's Human Resources into competitive Human Resources. Second, the implementation of the Human Resource Management function effectively and efficiently, without ignoring various applicable laws and regulations so as to achieve high Human Resource productivity, as well as the fulfillment of the goals and needs of the organization, and individual employees. Third, the evaluation of the Human Resource Management function includes an assessment of the Human Resource Management policies to determine whether the various Human Resource policies are truly effective.

RESEARCH METHOD

The researcher uses a qualitative approach research. This research uses a type of research that uses a type of field research. In this study, the author plays a role as the main instrument (key instrument) in collecting, analyzing, and interpreting data related to risk management of bread MSEs "Rumah Kue Alek" in asset maintenance (Hifzh Al-Mal).

This study uses primary data sources and secondary data. The main data source (primary) was obtained directly from written observations, as well as from question data in the form of interviews with the owners and employees of the "Rumah Kue Alek" Bread MSE in Sukorejo District regarding the governance risk management at the "Rumah Kue Alek" bread MSE. Secondary data is obtained from documentation results such as sales documentation, product documentation, process documentation

Data analysis techniques are interview analysis, field notes, which is the process of taking and editing data from documents systematically and easily understood by others. The analysis technique used in this study is the Miles and Huberman model data analysis technique, which consists of several stages, namely: (a) data collection, (b) data reduction, (c) data display or data presentation, (d) drawing conclusions or verifying (Miles and Huberman, 1994).

RESULT AND DISCUSSION

Definition Risk management is a logical and systematic method in identifying, qualifying, determining attitudes, determining solutions, and monitoring and reporting risks that take place in each activity or process. Risk management is an effort made by companies or business founders to minimize risks by analyzing, knowing and overcoming risks that can occur in every company activity (Yuswardi et al., 2022). According to Irham Fahmi, risk management is a field of science that discusses how an organization applies measures in mapping various existing problems by placing various management approaches comprehensively and systematically (Fahmi, 2010).

The existence of this risk management process is that events that may arise in a business can be identified early so that it can minimize some risks that lead to business losses. After the identification is carried out, it will be possible to know the consequences of each incident so that the impact of risks that may arise can be minimized (Sari et al., 2017).

Human Resource Management will make a considerable contribution in achieving the goals of an organization or company if it is carried out properly. Human Resource management is the process of planning workforce needs through needs analysis, carrying out the selection process correctly and transparently, placing prospective employees according to their competencies and evaluating their performance to achieve organizational or company goals (Prahendratno, 2023).

In principle, the human resource management function includes various activities that significantly affect the overall work area of an organization consisting of planning, appointment and dismissal of employees, wage and benefits, performance appraisals, awards and career development, training and development of occupational safety and health, leadership, and productivity (Yakin, 2023).

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Risk Management Analysis on MSEs "Rumah Kue Alek"

Risk management that occurs in the bread MSE "Rumah Kue Alek" according to interviews from the MSE owner and the employee is that risk management in the risk of internal processes is not optimal because the owner does not monitor the situation, employee negligence during the baking process, employee negligence in setting the bread dough timer as a result of which many breads are recorded and burned so that at the packaging stage it is necessary to carry out a sorting process. The sorting process is an effort to minimize the amount of ccat and burnt bread so that it is not wasted or becomes BS. On the external risk of MSEs "Rumah Kue Alek" related to business sustainability, namely the lyrics are extinguished. This means that during working hours or holidays, there is no dough and it even affects the amount of dough. The effort made by employees to do other work that does not require electricity. Able to make decisions in setting strategies or solving problems both internally and externally.

At the risk of human resources, MSEs still depend on key employees and work accidents are the responsibility of business owners. The effort to overcome this is to adjust the amount of aonan produced based on the number of employees present to avoid excessive workload. In this process risk regarding the sustainability of process risks, namely defective bread and burnt bread where the production results are less than optimal. Efforts to handle the risk of this process is to sort bread that is still suitable for sale and suitable for consumption, for bread that is not suitable to be put into sacks of residual materials (BS)

Covering the above conclusions, it can be analyzed regarding the risks that occur in the bread MSEs "Rumah Kue Alek", it can be known that the risk management that occurs in the MSEs includes internal risks, external risks, human resource risks, and process risks. According to Irham Fahmi's theory, risk management carried out in the bread MSE "Rumah Kue Alek" can be said to be good because it has minimized risks by analyzing, knowing and handling risks that can occur in each activity.

Analysis of the Usefulness of Human Resource Management in the Governance of Bread MSEs "Rumah Kue Alek"

In terms of operational functions, the process of procuring human resources has been carried out by recruiting and selecting employees according to their abilities, then continued with orientation and basic training before starting work. Development is carried out on an ongoing basis through hands-on learning in the workplace, particularly in improving technical skills such as bread production and packaging. In addition, the provision of compensation in the form of monthly salaries, bonuses, and holiday allowances shows an appreciation for employee performance. This creates high morale and loyalty to work

The integration and maintenance function can also be seen from the owner's attention to employee work comfort, such as a conducive work atmosphere and harmonious relationships between workers. The individual interests of employees are also considered, for example with flexible work schedules according to their respective abilities. Maintenance is done to retain employees through open communication and a family work atmosphere. Meanwhile, although there has not been a significant termination process, this business still considers these aspects by paying attention to the reasons and procedures wisely. Overall, the implementation of these human resource management functions has helped to increase stability and efficiency in the governance of the Bread MSE "Rumah Kue Alek".

Analysis of the Impact of the Implementation of MSE Risk Management "Rumah Kue Alek" in Maintaining Property (Hifzh Al-Mal)

According to the theory of Maqashid Syariah developed by Imam Ash-Syatibi, the maintenance of property (Hifzh al-Mal) is included in the category of dharuriyyat needs, which are basic needs that are very basic for the survival of humans and society. In the context of the "Rumah Kue Alek" bread MSE, the maintenance of property not only includes the business owner's wealth, but also includes the financial rights of employees as part of a fair economic structure. When there is a delay in the provision of salary, this shows a discrepancy between the implementation of risk management and the principle of asset maintenance in maqashid sharia

The delay in providing salaries illustrates the weak risk management in the financial governance aspect of the "Rumah Kue Alek" bread MSE. According to Ash-Syatibi, property must be maintained fairly and proportionately so as not to cause uncertainty (gharar) and harm. However, this practice of delay actually opens up room for losses for employees who depend on regular income for their livelihoods. This is contrary to the purpose of sharia which encourages the protection of economic rights and a decent livelihood for all individuals

From a managerial perspective, this inconsistency reflects a lack of financial risk planning and control. Ash-Syatibi emphasized the importance of preventive measures to prevent harm before it occurs. In this case, the risk management system should be able to anticipate liquidity barriers or budget planning errors so that employee rights are not neglected. This failure shows that the principles of sharia maqashid have not been thoroughly integrated in the managerial practice of the "Rumah Kue Alek" bread MSEs.

This discrepancy not only has an impact on the economic aspect, but also has an impact on the ethical and social dimensions in the sharia business. In the view of Ash-Syatibi, the sharia maqashid emphasizes justice and balance in muamalah. Salary delays cause inequality in employment relations and disrupt the stability of employees' lives, which should be maintained within the framework of maqashid. Therefore, this practice needs to be evaluated and improved so that MSE risk management is truly based on intact sharia principles.

CONCLUSION

1. Risk management that occurs at the bread MSE "Rumah Kue Alek" is internal risk, external risk, human resource risk and process risk.
2. The usefulness of human resource management in the governance of the Bread SME "Rumah Kue Alek" is as a managerial function because planning is carried out by determining the needs of the workforce in accordance with business capacity and production load. In addition, as an operational function, the HR procurement process has been carried out by recruiting and selecting employees according to their abilities, then continued with orientation and basic training before starting work. Then it plays a role in integration and maintenance by giving the owner's attention to the comfort of employees' work, such as a conducive work atmosphere and harmonious relationships between workers.
3. The impact of risk management that occurs on the "Rumah Kue Alek" bread MSE in maintaining assets has an impact on the economic aspect, as well as an impact on the ethical and social dimensions in the sharia business because salary delays cause inequality in work relationships and disrupt the stability of employees' lives, which should be maintained within the framework of maqashid

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