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**Faculty of Economics and Management
Centre for Islamic Economics Studies (CIES)
University of Darussalam Gontor**



Proceedings of Femfest International Conference on Economics, Management, and Business (FICCOMSS)

“Transformation of the Global Islamic Finance and Management Industry”

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PREFACE

All praises be to Allah, the Lord of the worlds, who has bestowed upon us His blessing on the completion of this proceedings which is expected to be a useful reference material for academicians and practitioners in Islamic Economics and Management. *Shalawat* and *Salam* may always be poured out to the Prophet Muhammad *Peace Be upon Him* whose intercession is awaited by Muslims on the Day of Resurrection.

It is a great pleasure for us to provide the proceedings of the FEMFEST International Conference 2023 to the authors and delegates of the program. We hope that you will find it useful and inspiring. The proceedings contain the papers submitted to the FEMFEST International Conference on Economics, Management and Business (FICCOMSS) themed “Transformation of the global Islamic finance and management industry” which was held in Universitas Darussalam Gontor, Indonesia, from 24 to 26 January 2023.

The Conference was part of a Faculty of Economic and Management Festival (FEMFEST) within the framework of “Transformation of the Global Islamic Finance and Management Industry” This event aims to explore several strategies for the recovery of the Islamic economic sector in the industry 5.0 period which is currently unstable or even declining due to the COVID-19 pandemic. Hopefully, it will also spark interesting ideas, and raise research relations between the various institutions.

Emerging technologies offer much potential for radical or incremental innovation for Islamic economics and business by creating external and internal conditions that significantly affect performance and strategy. In leveraging emerging technologies, Islamic economics, and Islamic business management models not only compete by developing new products and services but also innovate by reconfiguring the structures and models of Islamic economics and Islamic business management to offer a unique value proposition to the market

Finally, we would like to thank those involved in this very useful proceedings' writing, layout, and publishing process, especially the organizing committee of FICCOMSS 2023. Hopefully, these proceedings can be beneficial for all readers across the globe. Thank you.

Ponorogo, 20th of July 2023

Dean, Faculty of Economics and Management

Dr. Hartomi Maulana

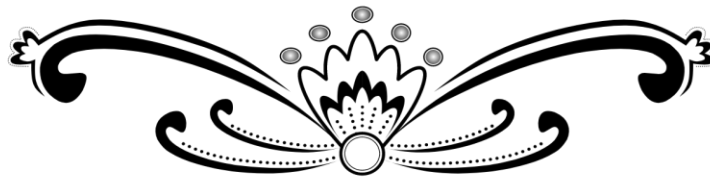
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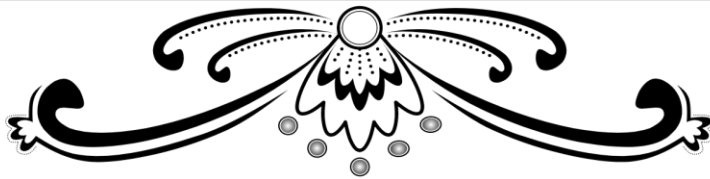
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ISLAMIC FINTECH



Toward Digital Islamic Finance Technology by Blockchain

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Abstract

Fintech has made new achievements with IoT by developing web 3.0. This was clarified by the rise of blockchain and bitcoin in 2009, as well as the emergence of digital art assets and the procedures for transacting. However, blockchain technology's advantages that bring are weaknesses at the same time, because it creates a quandary in the established digital financial order. In this case, digital Islamic finance which is still a start-up when compared to the capitalist makes it a dilemma, how to respond to the transformations and developments of this digital financial system. For this reason, this research tries to examine and offer a blockchain-based digital economic system. This study uses an in-depth interview method with several experts and uses a bibliometric approach to achieve it. The findings from this study performance the accountability of coins as currency has a balance of positive legal ethics transparency and the probability of prohibition in digital financial transactional. Furthermore, based on accountability and transparency the blockchain system can be a solution to some weaknesses in digital finance. The main idea of blockchain technology is a ledger that functions to record, confirm, and transfer data flawlessly.

Keywords: Blockchain, Digital Finance, Islamic Fintech

Introduction

The development of web 3.0 brought major changes to various lines of technology, including financial aspects that were egalitarian with technological developments. Offers for various financial sectors then grew widely and became something called fintech. (Mohamed & Ali, 2018) In this regard, 2009 was the forerunner to the creation of the blockchain, a technology that permanently changed the digital system. (Nakamoto, n.d.) Blockchain was formed simultaneously with the publication of bitcoin as a digital currency. Furthermore, since the introduction of Ethereum in 2015, blockchain technology has progressed to level two, and blockchain has been associated with the concept of the sharing economy by business academics. (Tan, 2021) From here, the fintech sector which has been leaning on the technological order little by little from the start a bit starting to shift 180 degrees towards the blockchain. One of the achievements born of the blockchain system is the art of digital assets that are familiar with the term NFT (Non-Fungible Token). (Ante, 2021; Blinova et al., 2022) However, the advantages that blockchain technology brings are at the same time a weakness because it creates confusion in the previous centralized financial order. (Atzori, 2015) On the other hand, the blockchain system also encourages the formation of a digital currency central bank as a reflection of currency sovereignty. (Chohan, 2022) Furthermore, various Islamic fintech sectors, which are mostly start-ups, are becoming the dilemma of how to respond to changes and developments in the digital financial system. (Alam et al., 2019) For this reason, the development of blockchain technology must be viewed in harmony with the development of fintech.

There are at least 121 Scopus articles related to the development of blockchain and Islamic law. In the last 5 years research to initiate an Islamic blockchain system consisting of Islamic law and blockchain technology itself has increased rapidly.

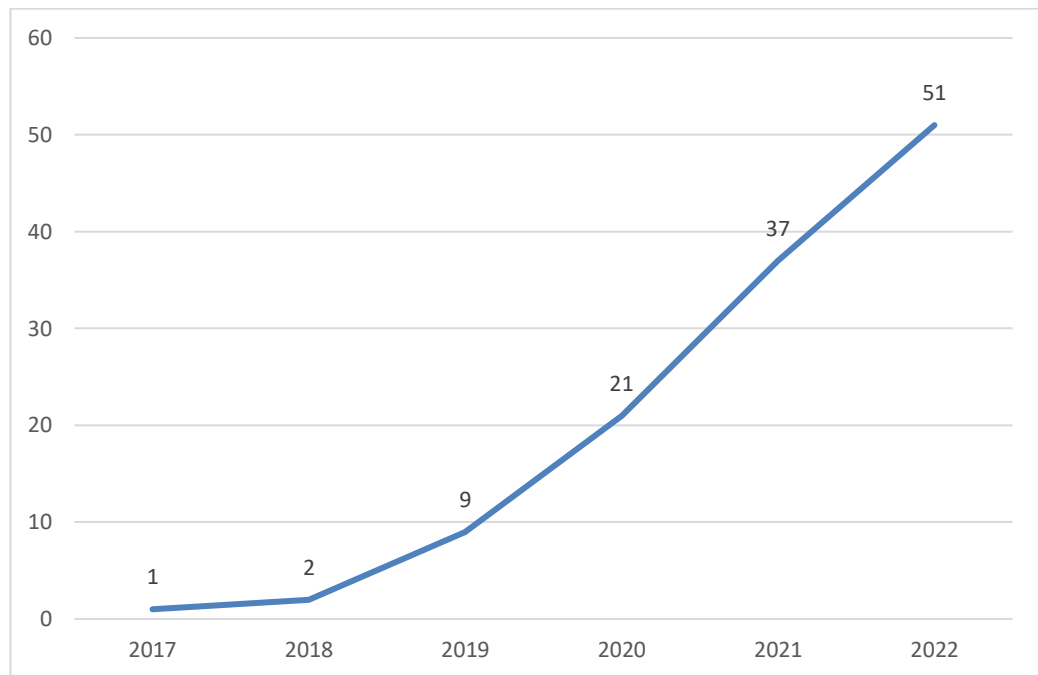


Figure 1 Research articles refined by years

Studies related to Blockchain and Islamic Law has basically been carried out by various authors before. A number of topics or focus of study also means that they have been studied a lot by these authors, especially those that are linear in their studies related to Blockchain and Islamic Law. Based on the Scopus selected articles data which processed by the researchers in Figure 1, it can be found that several names of the most dominant or massive authors studied the previous themes of Blockchain and Islamic Law. Matti Mäntymäki is the author with the highest study representation with five studies. Next followed by Assunta di Vaio and Nazrul Islam with four studies and Amandeep Dhir, Rohail Hassan, AKM Najmul Islam, Rosa Palladino, and Larisa Yarovaya with three studies. Finally, there are several names of authors such as Sreejith Balasubramanian, Puneet Kaur, Amir Masoud Rahmani, Vinaya Shukla, Anushree Tandon, Muhammad Umar with the same number of studies, namely two studies. A number of the names of these authors provide a positive value in studies related to Blockchain and Islamic Law. This is important because it provides updates and knowledge, especially in studies related to Blockchain and Islamic Law. In detail, the description can be seen in the Figure 2.

As explained by Anushree Tandon, Matti and Amandeep Dhir that Blockchain has gained substantial recognition for its ability to drive transformation and innovation in existing business models and frameworks.(Tandon et al., 2021) Consequently, the application of this technology to the management domain and the process has attracted increasing interest in academia and industry. Furthermore, Matti also explained that the reason why blockchain networks have not reached absolute convention is because disagreements within the

blockchain community often cause divisions in the blockchain and the community. (Islam et al., 2019)

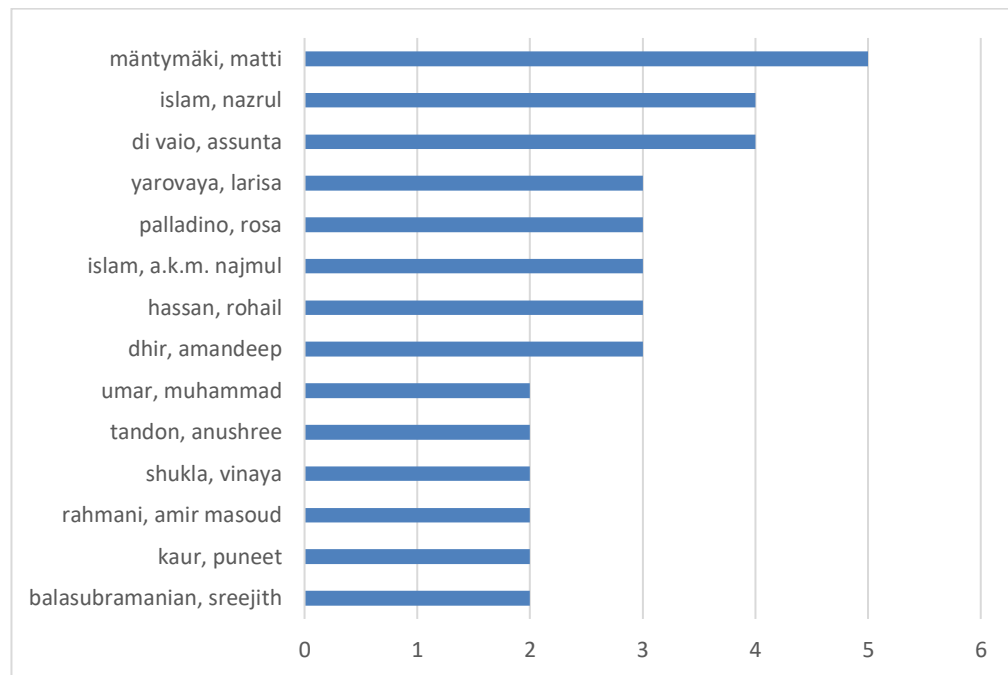


Figure 2 Study of Blockchain and Islamic Law by Name of Authors

The next elaboration will review the study of Blockchain and Islamic Law based on the field of science or scientific focus. Figure 3 described those studies related to Blockchain and Islamic Law are dominantly discussed within the scope of Business, Management and Accounting science with a representation of 34%. Furthermore, it can be seen that the next dominant study related to Blockchain and Islamic Law focused on Decision sciences with a representation of 19%. The next field of science is Economics, Econometrics and Finance sciences with a representation of 12% and followed by the scope of Computer sciences with a study representation of 16% and Social Science with a study representation of 15%. On the other hand, there are 4% of several scientific focuses which also have studies related to Blockchain and Islamic Law.

Based on the data graph shown above, researches concerning blockchain technology were only focusing on its transaction, its relation with cryptocurrencies and the structure of the system itself. Most researches criticized the system's decentralization problem and the difficulties on tracking its circulation. It is arguably true that this mechanism, along with all online transactions with their decentralized form, absent of any authoritative institution, could shock the conventional market. This raised many concerns because up until this time, the right and duty to manage the economy, especially the permit of money printing/making, was always the privilege of government authorities. But blockchain system has many advantages which enable it to bypass the government, both in economic regulations and money making. With this concern in mind, the author aims to reveal the system's probability and possibility of creating *gharar* (hazardous uncertainty), complemented with solutions should it actually happens.

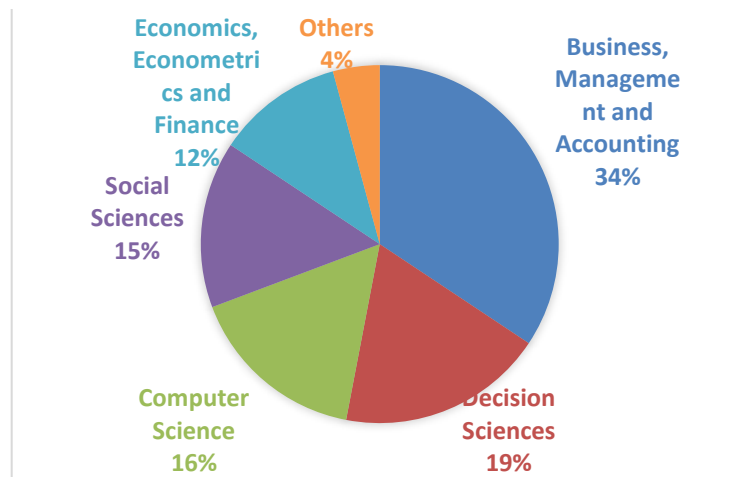


Figure 3. Study of Blockchain and Islamic Law by Field of Science

Furthermore, between human and non-human actors moving into micro and macro positions in the network affects the development of blockchain. (Islam et al., 2019) Finally, from this background this research tries to examine, examine, and offer a blockchain-based digital financial system in scope of Islamic law. This is based on the influence of blockchain in the development of fintech. Thus, consolidation of actors in homogeneous groups plays a key role in blockchain system agreement.

Material and Methods

To achieve the research objectives, this study uses a systemic literature review approach to ascertain the main roots of Islamic fintech problems. Then the initial results are confirmed by focusing on in-depth interviews with experts. A wide range of techniques, starting from keywords, document citations, even authors will be used in the bibliometric method as a whole. (Glänzel, 1995, 1999; Randhawa, 2016) Bibliometric analysis is a system of drawing conclusions that involves a multi-phase process. Its use for analyzing statistical tools is indispensable for mapping the state of the art of scientific knowledge and identifying important information for various purposes. (Mohadab et al., 2020; Oliveira et al., 2019) Thus, it is possible to open up the evolutionary nuances of a particular scope to find clusters, (Donthu, 2021) such as fintech islamic blockchain governance.

The descriptive analysis using the systematic literature review method will be processed through the VOS viewer application as a data processing tool. By using the VOS viewer analysis tool the data obtained will be easier to describe. The main data is obtained from selected articles that have been reviewed to find the dominant concepts around Islamic fintech and blockchain. In this case the article data includes such as citation analysis, author co-citation analysis, document co-citation analysis, co-word analysis, and textual analysis. (Glänzel, 2002) To achieve the objectives of this research, cross-disciplinary literature on blockchain is focused, especially on document co-citation clustering analysis. (Randhawa, 2016) Finally, this method uses a descriptive approach to obtain reliable, valid and explicit information. from experts in their respective fields. To build a systematic methodology in Islamic economics, a philosophical foundation is needed.

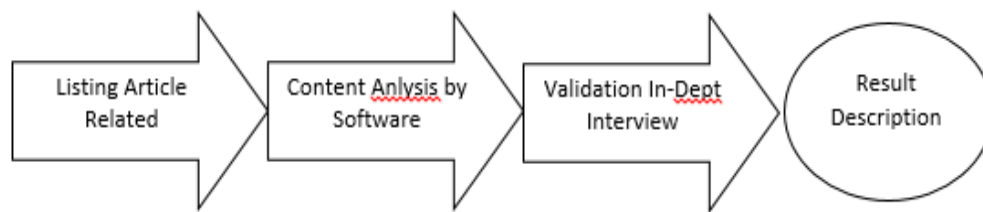


Figure 4. Methods in data collection

Result and Discussion

Previous study has shown theories and concepts about blockchain-based transaction systems have applied to the rising many features. Blockchain technology has been recognized as one of the potential technologies to be utilized in the capital market, for those several digital cryptocurrencies were underlain by blockchain technology. The framework for the blockchain system by Jānis Bauvars (2021) is applied to assess the blockchain technology to settle securities. Blockchain technology can be applied to securities settlement, otherwise, the blockchain type that is used must be a private blockchain with a proof-of-authority consensus mechanism.(Bauvars, 2021) So, the blockchain technology model has the potential to increase some of the current securities resolution problems, such as expensive reconciliation and difficult cross-border securities.

This technology stores information with digital signatures in decentralized and distributed networks. Some of the blockchain superiority include decentralization, eternity (no hack), transparency, audit capabilities, and make-save transactions. Like a Monrat (2019) said, besides cryptocurrency, blockchain technology can be used in many features such as financial and social services, risk management, health facilities, and so on.(Monrat et al., 2019) An initiative of the blockchain assessment from an evolutionary perspective technology has developed in a broader scope than cryptocurrency and asset management.(Colomo-Palacios et al., 2020) Also, blockchain architecture can be used to build a very reliable network IoT. (Kim et al., 2021) Because, Internet of Things (IoT) networks usually consists of many sensors and actuators. Operation control for artificial intelligence, robots in smart factories, or drones produces enormous data volumes that require high reliability. From this point, blockchain is considered the latest innovation in technology, but no one has examined the transaction procedures on virtual market based on blockchain. In addition, the use of VOS viewer analysis tools aims to see how the dominant concepts in the study are related. It is believed to be able to present data that is truly relevant in studies. Some of the dominant concepts in the study of related themes in detail can be seen in the following figure 5 and 6.

Based on the data described in figure 5, it can be understood that there are several dominant concepts in the related. Some of the dominant concepts are as follows: cryptocurrency, market, barrier, and network. Some of these concepts are the most massively discussed or the dominant focus in previous studies related to Blockchain and Islamic Law. On the other hand, there are several concepts that are also discussed in this study, such as Islamic fintech, community, platform, economy, risk, bitcoin, money, and NFTs.

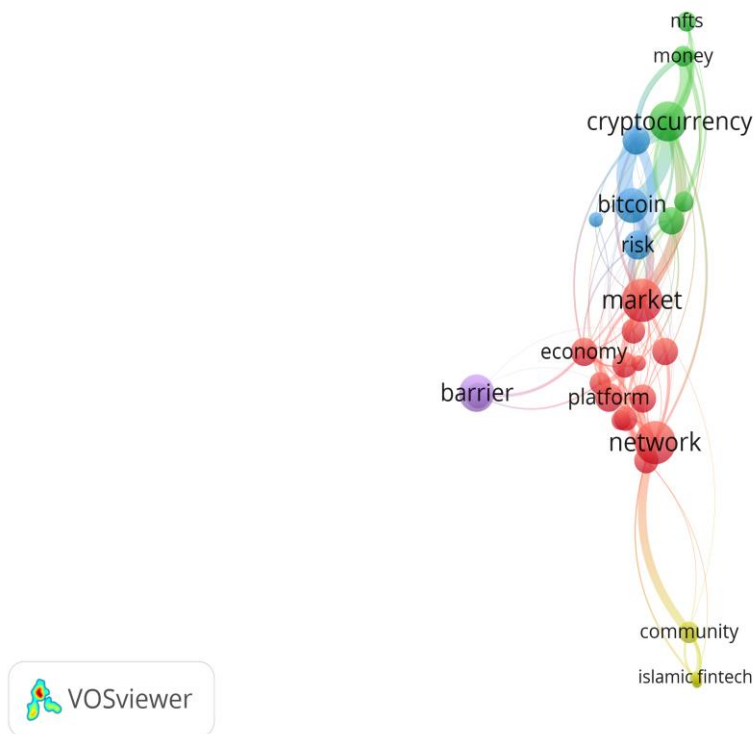


Figure 5. The Relation of Concepts in the Study of Blockchain

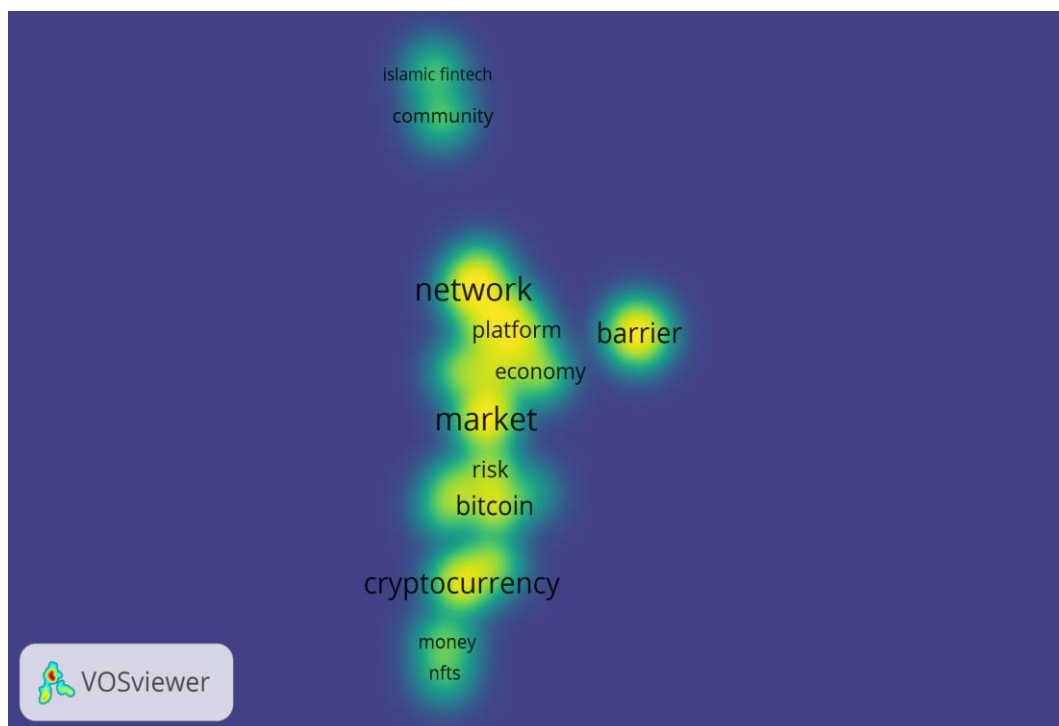


Figure 6. Dominant Concepts in Blockchain

Furthermore through the vosviewer co-occurrence analysis, out of 1000 journal articles obtained through cross-ref ranking, 3467 terms were obtained and re-selected into 2080 terms related to blockchain discussion, then re-selected to 1060 related to blockchain and finance and re-selected to 109 related to Islam from the 109 terms, 65 selected articles are determined because there are at least 10 terms out of the 109, with manual data collected based on each of the references contained in the 65 selected articles, a co-citation matrix analysis

was carried out using bibexel in which 13 articles did not show linkage/correlation, from this, 52 recommended articles were obtained. And from 109 terms it is reduced again to 59 terms of the 52 related articles, followed by hierarchical cluster analysis using Instant Clue to determine clusters of 109 terms from the remaining 52 articles, followed by k-means clustering to determine sub-domains.

Table 1. Keywords Categorized by Cluster

Cluster	Sub Cluster	Terms
Implementation	Monetary Instrument	Cryptocurrencies, Coins, Tokens, World, Regional, Ledger, L/C
	Financial Services	Fintech, Payment, Settlement, Capital Market, Crowdfunding, P2P Lending, Neo-Banking, Asset, Insurance, Sukuk, Smart City
Operation	Compliance	Legal, Trust, Reciprocity, Contract, Intellectual, Property, Accounting, Sharia
	Infrastructure	Internet, Network, Sharing, Databases, Processing, Storage, Communication, Cybersecurity, Cloud-computing, Big Data, IoT, AI, Machine Learning, Deep Learning
Challenge	Governance	State, Regulatory, Management, Platform, Protocol, Global
	Market	Transaction, Trade, Bussiness, Ecosystem, Customer, Agility, Scalability, Opportunity, Supply Cain, Logistic, Company, Agriculture, Education, Art

Looking at the exposure to the data set out in table 1, it can be understood that in general there are three cluster categorizations in related studies of Blockchain and Islamic Law to make Islamic fintech flow. The cluster distinctions are classified based on the similarity of dominant concepts or keywords between one another. The drawing of the described net indicates the existence of a concept linkage in each cluster.

Based on some of the previous descriptions, it can be found that there are several dominant topics discussed related to Blockchain and Islamic Law. The first dominant topics of the study was the cryptocurrency. Studies related to this concept can be seen, for example, in the study conducted by Dodik Siswantoro, Ranga Handika, Aria Farah Mita (2020) under the title, the requirements of cryptocurrency for money, an Islamic view. This research aims to evaluate the suitability of cryptocurrency as money from the Islamic perspective. Money, in the Islamic perspective, has specific characteristics and requirements, such as stability and is based on assets. Cryptocurrency may not fulfil this as it has queries as money from the Islamic perspective. The research method applied data of 23 cryptocurrency prices and related information. The result shows that cryptocurrency is hugely volatile and has limits to being called money, as it is limited and used for speculation, which is prohibited in Islam. The

research implies that Muslims would be reluctant to use cryptocurrency as money, as a currency of transaction. This reason raises an expectation that the cryptocurrency will not develop rapidly in Muslim countries.

The second dominant topic related to Blockchain and Islamic Law was market. Studies related to this concept can be seen, for example, in the study conducted by Walid M.A. Ahmed (2021), How do Islamic equity markets respond to good and bad volatility of cryptocurrencies? The case of Bitcoin, which investigates the differential sensitivity of Sharia-compliant stocks to Bitcoin's realized volatility of positive and negative intraday returns in bear, normal, and bull market states. We use a quantile regression approach, after orthogonalizing raw equity returns with respect to a variety of relevant global factors and accounting for structural breaks in the data. For developed markets, the results indicate that upside volatility tends to exert contemporaneous and lagged negative influences on Islamic stocks more in bear than in bull market conditions, whereas the downside counterpart positively affects returns when Sharia-compliant equities are in bear and bull phases. For emerging markets, we find that Bitcoin's upside (downside) volatility has lagged negative (positive) effects on returns across all market regimes. The dependence structures tend to be asymmetric and have noticeably become stronger in the last two years than in earlier periods of the sample. Our evidence offers important implications for investors.

The third dominant topic related to Blockchain and Islamic Law was barrier. Studies related to this concept can be seen, for example, in the study conducted by Iman Ghasemian Sahebi, Behzad Masoomi, Shahryar Ghorbani (2020), Expert oriented approach for analyzing the blockchain adoption barriers in humanitarian supply chain, which aims to present a comprehensive review of blockchain adoption barriers in the context of humanitarian supply chain management. An integrated approach using Fuzzy Delphi and Best-Worst method (BWM) has been used for analyzing the barriers. Based on the literature, 14 barriers of the blockchain adoption in humanitarian supply chain were identified. According to the Fuzzy Delphi result, 9 barriers were accepted. After that, the BWM calculated the importance of each barrier. The findings showed that regulatory uncertainty, lack of knowledge/employee training and high sustainability costs are the important barriers. This research provides useful guidelines for policy makers so that they can benefit from the results to optimize their solutions.

The fourth dominant topic related to Blockchain and Islamic Law was network. Studies related to this concept can be seen, for example, in the study conducted by Nazanin Zahed Benisi, Mehdi Aminian, Bahman Javadi (2020), Blockchain-based decentralized storage networks: A survey, which presents a comprehensive survey on the blockchain-based storage systems and how they work and then compares them with cloud-based storage networks. Also an overview on the advantages and also weak points of blockchain-based storage systems and a discussion about future research directions.

Thus, AI-enhanced Blockchain creates the possibility to coordinate transactional activities through strong mechanisms of trust and transparency in the new global economy. Especially in matters of the financial system, Blockchain technology will operationalize trust mechanisms and will become commonplace through the proliferation of cryptocurrencies, smart contracts, full-reserve lending platforms, transfers, public registries, document consolidation, and other processes that have not been imagined. This will allow banks to facilitate trading transactions between their clients by offering greater transparency, more automation and lower risk. Also, blockchain technology can increase the accountability and transparency of Islamic economic finance. In this case there are at least 6 things that must be considered monetary instruments, financial services, compliance, infrastructure, governance, and market.

Conclusion

Trading on the Internet relies almost entirely on financial institutions that serve as trusted third parties to process electronic payments. While this system works reasonably well for most transactions, it still has the inherent drawbacks of the trust-based transaction model. The solution needed is an electronic payment system based on cryptographic evidence rather than trust, which allows two willing parties to transact directly with each other without the need for a trusted third party. Transactions that are computationally impractical to reverse protect sellers from fraud, and routine escrow mechanisms can easily be implemented to protect buyers. Based on research problems related to technological accountability and transparency, blockchain can be a solution to some of the weaknesses that digital Islamic finance currently has. The main idea is that the decentralized transaction ledger function of the blockchain can be used to register, confirm, and transfer all kinds of contracts and property. In this case there are at least 6 instruments that must be considered to maximize the potential of blockchain in overseeing the Islamic fintech system. These six things are monetary instruments, financial services, compliance, infrastructure, governance, and market.

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Effect of Cryptocurrency Marketplace Incentive Distribution with Burning Token Method on Halal Crypto Exchange Token Value

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Abstract

At the beginning of the 21st century, one of the most in-demand technology investments was blockchain/cryptocurrency technology. Cryptocurrency usage globally has increased from 106 million in January 2021 to 295 million users in December 2021 or an increase of 178% in 2021. The world market capitalization value of cryptocurrency has increased from 787 billion dollars in January 2021 to 2.3 trillion dollars in December 2021 or an increase of 192% in 2021. In the Cryptocurrency world, one method of sharing incentives is to "burn" tokens, namely using dividend allocations to be used to buy back cryptocurrencies and reduce the supply of circulating tokens. This is different from stock investment, namely the distribution of incentives through cash. This paper aims to develop a conceptual model of the Cryptocurrency Marketplace incentive distribution model in the form of "burn" tokens against the Halal Crypto Exchange Token.

Keywords; Halal Crypto Exchange Token, token burns, incentive, blockchain technology

Introduction

This study examines the method of sharing incentives carried out by cryptocurrency exchanges to their investors. The concept offered by cryptocurrency exchanges through the burning token method is a development of the incentive sharing method on companies listed on the stock exchange using incentive sharing in the form of fiat currency. Incentives are often defined as changes in a value managed by an institution/manager that aims to provide benefits/benefits to shareholders (Ingersoll, 2006).

The concept of incentive sharing using the burning token method is that developers buy tokens on the open market and remove them from circulation (burning tokens), often done to maintain / fix the value of tokens to investors without paying dividends in cash. As the supply of tokens in the market decreases, the value of the remaining tokens in circulation will increase (Ooi, 2022). This research refers to halal crypto exchange tokens, so the crypto exchange token used in this study is BNB tokens because they are included in the halal token category according to the shariah review bureau ((Advisor et al., 2017).

On crypto exchanges, one of the methods of sharing incentives is in the form of burning tokens. On the stock exchange, dividend distribution was found to have a partial impact on stock prices (Sunaryo, 2020). In addition, on the stock exchange, based on research, it is found that the distribution of company profits does not affect the stock price because part of the

retained earnings is used for operational needs and future business development (Kurnia, 2022). The amount of company dividends distributed is a significant factor in the volatility of movements and increases in stock prices (Ajao & Robinson, 2022).

The activity of distributing incentives using the burning token method carried out by cryptocurrency exchanges is expected to provide benefits for not only investors but also for increasing the value of cryptocurrency exchanges. Incentives move stakeholders to store their tokens because they consider them to be stores of value whose market price is expected to grow. The potential for appreciation/improvement is very strong on tokens driven by incentive factors (Freni et al, 2022). Reiff (2022) suggests that there are several objectives in the practice of burning tokens, namely reducing assets spread across the market to control availability, making tokens more valuable, and to prevent injustice for new investors.

Based on the literature review of dividend distribution, many of the methods presented are in the form of cash in fiat form as stated by (Sunaryo, 2020), (Kurnia, 2022), and (Ajao & Robinson, 2022). There has been no article that discusses the method of dividend distribution through burning tokens as is commonly done in the cryptocurrency market.

Therefore, this study intends to develop the concept of dividend / incentive distribution through the method of burning tokens. This is expected to be an alternative solution in dividend / incentive distribution that can make the price of crypto exchange tokens stable and continuously increase crypto exchange token value. In addition, this concept intends to reduce the presence of traders who take advantage of the momentum of dividend distribution that is widely carried out in the stock market. On the stock exchange, based on research, it was found that the stock price fell significantly on ex-day rather than the dividends distributed after being taxed. This is because insignificant trading volumes occur before ex-day and investors keep stocks on-day so as to earn dividends and sell on ex-day (MD Mohibul Islam, 2015).

The concept of dividend / incentive distribution using the token burning method will be tested on the crypto exchange token owned by the world's largest crypto exchange market, BNB. Where BNB is included in the halal crypto token. This study aims to develop a conceptual model of the effect of dividend distribution / cryptocurrency marketplace incentives in the form of burning tokens against halal crypto exchange token value. This analysis considers the effect of bitcoin price and trading volume on crypto exchange token value.

. The concept of sharing incentives using the burning token method has benefits for cryptocurrency investors as well as academics. When viewed from an investor's point of view, the results of this study can be used as a consideration in making decisions, especially in the sustainability and increase in the price of crypto exchange tokens when burning tokens as an effort to reduce and limit the supply of tokens in circulation. From an academic point of view, this research is expected to contribute to the development of financial management science, which is a model for improving the performance of crypto exchange tokens in the cryptocurrency market.

Materials & Methods

Sharing Incentives Using Metode Burning tokens

Incentive is defined as a change in a value managed by an institution / manager that aims to provide benefits / benefits to shareholders (Ingersoll, 2006). In an ideal environment, the incentive system on investment works well to encourage investment growth. Therefore, incentives are considered as rewards for investors to make digital investment options (Muturi,

2015). Based on the results of research by Freni et al (2022), there are several forms of incentives in cryptocurrencies, namely:

- Access: The token offers access to ecosystem services and content. In general, token holders are required to spend or store their tokens to enable "Get access" incentive provision is one of the most common incentive deterrents, and is often used in ICOs, STOs, and IEOs.
- Discounts: Services and content in the ecosystem get discounts for token holders. To obtain a discount, token holders must keep their tokens for a certain period of time. To drive initial use and control the speed at which tokens grow, token issuers often include this mechanism.
- Dividends: Token holders profit from the success of the ecosystem and can receive a portion of the dividend by storing tokens. Publisher tokens can compensate token holders by minting new tokens, releasing some tokens from the token reserve, or distributing a portion of dividends in other currencies (either crypto or fiat).
- Upgrade potential: token holders want a price increase on the tokens they own. In this case, incentives move stakeholders to store their tokens because they consider them to be stores of value whose market price is expected to grow. The potential for appreciation/improvement is very strong on tokens driven by incentive factors.

According to Cryptopedia (2022), a Crypto Exchange Token is a digital asset issued by a Crypto Exchange. Crypto Exchanges can issue their own tokens for a variety of reasons and exchange owners often distribute their own tokens as user incentives. There are several crypto exchange tokens that provide incentives such as tokens issued by Bitmax, Binance, and Kucoin. These tokens can be used on issuing exchanges to be able to obtain benefits when buying and selling on crypto exchanges and also allow token holders to benefit from the overall transaction volume of the issuing exchange. Where Binance provides profits to token holders through buybacks and permanently removes them from circulation (token burning) whereas Bitmax and Kucoin explicitly pay incentives to their token holders (Gryglewicz et al., 2021).

One form of incentive that some crypto exchanges do is to burn tokens. The term "Burn" in cryptocurrencies is a method of reducing the supply of coins to make them scarce and it is expected to increase the value of a cryptocurrency. In tokenomic cryptocurrency there is the term "circulating supply" which is the number of coins currently circulating in the market, "Total Supply" is the number of coins that exist now (minus coins that have been "Burned"), Max Supply is the maximum number of coins allowed to circulate (Mark Grabowski, 2019). Burning tokens is a deliberate act that has the purpose of exerting an influence on the value of the remaining tokens (Ooi, 2022).

The actions taken by crypto exchanges in terms of buybacks and removing their crypto exchange tokens from circulation (token burning) are commonly used on some crypto exchanges. Here are some examples of crypto exchanges that burn tokens (Allen et al., 2022):

- FTX conducts token burning (FTT) which is carried out every week. Where they make repurchases and eliminate from circulation 33% of the transaction fee profit. FTX wants to continue this up to 50% of the total supply of tokens that have been burned.
- Binance burns tokens (BNB) every 3 months based on the profit earned from transaction fees. Binance intends to burn BNB tokens at 50% of the total supply.

- Bitfinex burns tokens (LEO) daily based on 27% of its revenue. Bitfinex intends to burn tokens until there are no LEO tokens in commercial circulation.

Based on the literature on incentive sharing using the burning token method, this token burning method is a development of the incentive sharing method which initially used a cash payment system. This method of burning tokens has been carried out by several crypto exchanges since 2019 which is expected to make the value of tokens increase as the number of tokens in circulation decreases and makes tokens even rarer.

Trading Volume and Crypto Exchange Token Value

Trading volume is defined as buying and selling digital assets that are carried out on a daily basis. This is an important parameter in a technical analysis and is used as a reference for strength in the price movement of a digital asset (Abbondante, 2010). The most commonly used in decision making in the digital asset market as a strategy in predicting digital assets and future prospects is trading volume. Trading volume is one of the instruments / tools used by investors to see the reaction of the digital asset market in terms of financial information that causes movements in value activity in digital assets (Hariyanto, 2021).

Trading volume indirectly affects the price of a digital asset, but trading volume cannot directly explain the price effect of a digital asset in the future (Hsieh, 2014). For digital assets that have a low market cap (illiquid assets) there is a negative relationship between trading volume and the price increase of a digital asset, but for digital assets that have a large market cap (liquid assets) there is a positive relationship between trading volume and price increase of a digital asset (Brown et al., 2009). Bouri, Lau, Lucey, & Roubaud, observed that trading volume is very useful information for predicting the positive or negative price value for all cryptocurrency both bitcoin and altcoins (Bouri et al., 2019).

Based on the literature above, it can be concluded that trading volume has a positive correlation with the value of a digital asset. Trading volume can be an indicator of investor interest in a digital asset. Therefore the hypothesis that we put forward is as follows:

H1: Trading volume is positively correlated to the Crypto Exchange Token Value

The Role of Burning Token Moderation

Based on the explanation above, the distribution of incentives using burning tokens is expected to play a role in moderation between trading volume and crypto exchange token value. Reiff (2022) suggests that there are several objectives in the practice of burning tokens, namely reducing assets spread across the market to control availability, making tokens more valuable, and to prevent injustice for new investors. Burning tokens use a proof of burn system using a dynamic burning rate so as to achieve great volatility and profits and well-being (Saleh, 2018).

Methods of burning tokens, such as share buybacks are an unusual practice. Developers buying tokens on the open market and removing them from circulation (burning tokens) is often done to maintain/fix the value of tokens to investors without paying dividends in cash. As the supply of tokens in the market decreases, the value of the remaining tokens in circulation will increase (Ooi, 2022). There is a possibility for entrepreneurs to repurchase tokens and burn them (burning tokens) which is considered the best way to protect the sustainability of the token's value.

Based on the literature review of the distribution of incentives with the burning token method, this method is expected to play a role as a moderation of trading volume in increasing the crypto exchange token value on an ongoing basis. With a periodic reduction in token circulation, it can make tokens less and more valuable. So the value of the crypto exchange token is increasing. So that the hypothesis that we put forward is as follows:

H2: Trading volume moderated by burning tokens has a positive impact on the Crypto Exchange Token Value

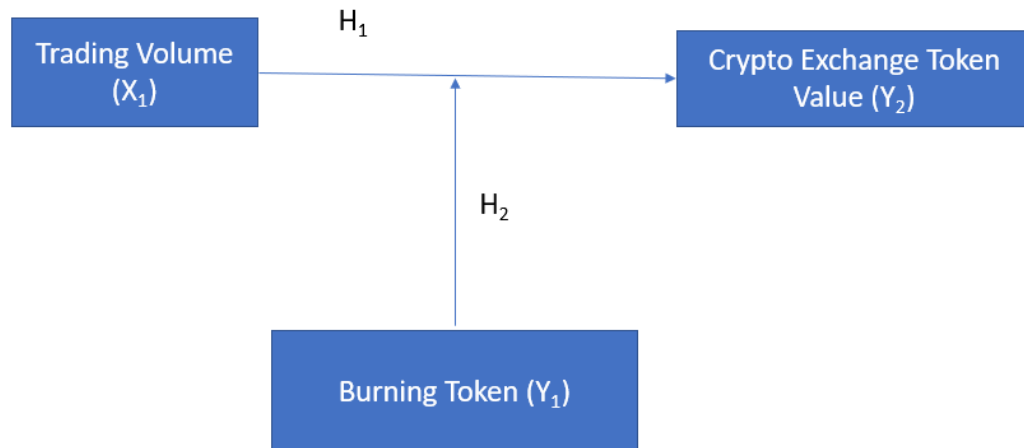


Figure 1. Conceptual Model of the role of burning tokens as moderation

Research Methods

This research is a conceptual development of halal crypto tokens where BNB is one of the crypto exchange tokens included in halal crypto. Binance as the owner of a crypto exchange and BNB token uses a token burning mechanism in its dividend distribution method. Burning of these tokens is carried out every quarter by purchasing BNB tokens and destroying tokens so that it will reduce the tokens circulating in the market.

Trading volume moderated by burning tokens can increase the value of the crypto exchange token in this case BNB. This is because the more trades made on a crypto exchange can increase the profit of the crypto exchange so that the burning of tokens is bigger and has a positive effect on crypto exchange token value.

Future research can conduct empirical research using the e-views application where the data collection method is carried out through data observation from parties that provide the secondary data needed including the price of BNB, trading volume in coingecko as the most widely used and open source database in the cryptocurrency world. , the announcement of BNB Token burning, BNB Token Burning quantity, and total BNB token supply were obtained through a whitepaper as the main document of the BNB token issuance .

Conclusion

Incentive sharing in the form of burning tokens is a development of an incentive sharing method that focuses on increasing the value of a digital asset / crypto token. The distribution of incentives in the form of cash in an investment in digital assets provides positive sentiment towards the value of a digital asset. The development of incentive sharing using the token burning method can focus on increasing the value of the crypto exchange token

because the distribution of incentives is not in the form of cash but funds it is used to repurchase crypto exchange tokens on the crypto market and eliminate the crypto tokens from circulation (burning tokens) thereby reducing the supply that cause. The value of the crypto exchange token is increasing. The crypto exchange token that enters into halal crypto is BNB.

Trading volumes moderated by the token burning method can amplify from an increase in the value of the crypto exchange token. This is because the larger the trading volume, the better the ranking of the crypto exchange which has an impact on the number of investors who enter. Trading volume moderated by the burning token method can increase the value of the crypto exchange token because the larger the trading volume, the greater the profit earned by the crypto exchange so that the more token burning done and will have a good impact on increasing the value of the Crypto Exchange Token.

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The Role of Social Media Influencers in the Cryptocurrency Market Performance Movement

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Abstract

During this pandemic, there are many people who just stay at home, so they think about investing in order to get additional income, one of which is investing in crypto, until finally crypto investment becomes a trend for people in Indonesia. The pump and dump pattern known in the cryptocurrency market shows that a high market capitalization makes a project in cryptocurrency healthy and not vulnerable to market manipulation. Many factors influence the increase or decrease in the price of cryptocurrencies, although this digital currency is known to be resilient to government intervention, there are many other factors that contribute to its price volatility. One of them is famous influencers such as Elon Musk, Michael Saylor, Changpeng Zhao, and many more. These influencers often tweet on social media such as Twitter, with a single positive or negative tweet that can increase or decrease the price of cryptocurrencies such as BTC and alternative cryptocurrencies.

Keywords; Volume Trading, Influencer, Cryptocurrency, Media Social, Price

Introduction

The purpose of this research is to test the variable abnormal return, cumulative abnormal return, and trading volume activity before and after the tweets made by social media (AR) influencers, especially Twitter social media, namely Elon Musk and Michael Saylor, on the price variable of Bitcoin. Conditions of changing abnormal returns, Crypto which has higher abnormal returns will attract greater investor interest, so that the demand for crypto is high and causes crypto prices to rise, this happens in the law of supply and demand. The concept of the influencer of social media influencers emerged from research conducted (Hamurcu 2022) who say that the role of social media influencers affects the movement of crypto prices. This research is also supported by (Hashemi Joo, Nishikawa, and Dandapani 2020) where market reactions are influenced by positive responses and negative responses which play a role in moving the price of crypto.

The activity of price movements from the crypto market itself is one of the things that investors hope for the opportunity to obtain capital gains obtained through the buying and selling process of cryptocurrency. Crypto price movements are partly influenced by the role of social media such as Instagram, Twitter, Telegram, and so on. In this study the social media used is Twitter. Twitter is a powerful platform for sharing information, many influential people in the crypto world always provide educational insights about crypto developments through Twitter social media such as Elon Musk, Saylor, and so on. As an example of the incident that occurred on March 24, 2021, Tesla CEO Elon Musk announced that the purchase of Tesla cars produced in America could already be purchased using Bitcoin, thus increasing the price of Bitcoin by more than 4%. This event shows that influencer Tweeters such as Musk and Saylor influence the rising price movement of Bitcoin, where Musk followers have 121

million followers in the world and Saylor has 2.8 million followers. The involvement of these social media influencers can help investors by adding unique insights and perspectives to make the right decisions in investing in crypto.

On the www.mediaindonesia.com website, 6 factors affect the price of bitcoin, namely: availability and demand, adoption of cryptocurrency into the real world, production costs for mining bitcoin, government regulations, influencer whales/important figures, and related news, and psychological factors. with the greed of investors who are tempted by high returns in the hope that crypto prices will rise high.

The research conducted (Hamza 2020) says that Cryptocurrency influencer social media has a positive effect on the price of bitcoin and the information contained in tweeters is very helpful in making Bitcoin buying strategies. Previous researchers said that signal responses from social media such as tweeters and Google trends partially affect the increase or decrease in the price of the cryptocurrency Bitcoin (Philippas et al. 2019). Furthermore, research conducted by (Mai et al. 2018) argues that not all responses from social media affect the price movements of cryptocurrency. According to research (Tio et al., 2022), social media has a positive and significant influence on the decision to buy cryptocurrency while research conducted by (Brans and Scholtens 2020) states that tweets from influencer Donald Trump do not cause significant stock returns, in this study it focuses on AR and CAR.

Research conducted by (Ante 2021) states that there is a significant increase in Bitcoin trading volume every minute with the acquisition of an abnormal return in the first minute of 1.46% and with a period of 30 minutes a cumulative abnormal return of 4.5%. Research by (Septiana et al., 2021) states that the factor of the increase in the price of Bitcoin cryptocurrency and alternative cryptocurrency coins is influenced by trading volume which shows the performance of Bitcoin currency and alternative coin currencies. (Demiralay and Golitsis 2021) found that trading volume and investor attention have a significant effect on dynamic cryptocurrency market price movements. Research conducted by (Gemici and Polat 2019) reveals that the positive relationship between price and trading volume is interrelated. Contrary to research conducted by (Dyhrberg, Foley, and Svec 2018) states that trading volume is positively correlated with Bitcoin price volatility, but negatively correlated with supply and demand. Another study conducted by (Balcilar et al. 2017) says that trading volume does not affect the price of cryptocurrency which is experiencing volatility

Therefore, this study provides a solution by providing an overview of the abnormal return and abnormal trading volume that will be obtained based on the positive responses expressed by social media influencers by applying the event study methodology. Besides that, this research is also a guide for investors and practitioners in managing information originating from Tweeters to make short-term and long-term investments

Literature Review and Hypothesis Development

Signal theory provides information that investors will take buying and selling actions based on the information they receive. Events that send a positive response will make the market react and vice versa if the market responds negatively, the market will not react. This study will provide an understanding of abnormal returns, cumulative abnormal returns, and trading volume activity.

AR (Abnormal Return)

The market reaction is indicated by a change in the price of the issuer concerned. This market reaction is measured using abnormal returns. If used with abnormal returns, it can be said that a response that has information content will provide an abnormal return to the market, whereas one that does not contain information will not provide an abnormal return. (Narto and Hasan 2021) says that abnormal returns are returns received by investors that are not the same. with the expected return due to information leakage. Abnormal has an impact on stock price fluctuations and investor behavior. When an event occurs that contains negative information for investors, it will cause a decrease in stock prices, trading volume and abnormal stock returns (Darmayanti, Mildawati, and Dwi Susilowati 2021). Based on the research above, the abnormal return is the difference between the actual profit rate and the expected profit rate. In testing market efficiency, abnormal returns are used as indicators that show the efficiency of a market. (Hartono 2013) in obtaining return expectations in using the following estimation models:

1. This Means a customized model. This model assumes that the expected return has a constant value equal to the average value of realized returns before the estimated period, ie

$$E(Rit) = \frac{\sum Rit}{T}$$

Where: E(Rit) : The expected return of issuer i in the event period t

Rit : Actual Return of issuer i in the event period t

T : the length of the estimation period

The estimation period is generally the period before the event period, while the event period is the monitoring period or event window.

2. Market-adjusted model: A model that assumes that estimating returns on issuers is the market index return at that time. This model does not use the estimation period to form an estimation model. The estimated return is the same as the market index return.

$$E(Rit) = Rmt$$

Where (Rit) : The expected return of issuer i in event period i

Rmt: Issuer's return at time t

The results of the research conducted by (Fabiana Meijon Fadul 2019) did not find any positive influence from Twitter social media information on prices and abnormal returns obtained both before and after the event. (Brans and Scholtens 2020) also found that there was no positive effect on the abnormal returns obtained by investors both before and after Donald Trump's presidential election. (Tomić 2020) there was no significant effect of abnormal returns both before and after the bitcoin fork event. which is the same as research (Ante 2021) which states that there is a significant difference between abnormal returns before and after the mentions by Elon Musk. Therefore, our first hypothesis is as follows:

Hypothesis 1: there are differences in abnormal returns before and after mentions by social media influencers.

CAR (Cumulative Average Return)

Cumulative average return means the sum of abnormal returns from the previous day in a certain period (Balcilar et al. 2017), the number of abnormal returns offers another point of view based on event responses that provide an unusual amount of return (Fabiana Meijon Fadul 2019). Social media influencers such as Musk respond very quickly to the market and return to normal quickly too so the CAR achieved has a positive effect on all event periods (Ante 2021).

Based on the description above, the cumulative average return can be defined as the total amount of return earned. To determine CAR comparisons during the period before the event, it can be seen the effect of an event on stock prices in a period. The formula for finding CAR is as follows:

$$CAR_{it} = \sum_{t=a}^t AR$$

Where: AR is the abnormal return of issuer i in period i

The results of the study (Hafidz and Isbanah 2020) show that there is a difference in CAR before and after the revision of the ratification of the revision of the KPK law. However, different research (Ante, Fiedler, and Strehle 2021) found that there was no cumulative abnormal return effect before and after the information on the issuance of a new stablecoin. Therefore, we propose the second hypothesis as follows:

Hypothesis 2: there is a difference in cumulative abnormal return (CAR) before and after being mentioned by social media influencers.

Trading Volume Activity

Trading volume is used in trading on the cryptocurrency market to find out if the cryptocurrency has liquidity. This liquidity shows a characteristic of cryptocurrency where good liquidity means buyers make decisions when buying and selling cryptocurrencies on the market and converting them into cash. In a study conducted by (Pradita et al., 2019) there are three factors related to trading volume and the Bitcoin market price, namely (1) trading volume is related to information on the market, and investors' personal information is depicted through trading volume where trading volume is a good indicator in investing, (2) the price of bitcoin reflects complete information from the cryptocurrency market, so investing in bitcoin can see changes in trading volume, (3) The short-term impact is related to trading volume, where investing in the short term has an effect on trading volume.. By definition – the definition above, the definition of trading volume is the number of assets traded between sellers and buyers to measure the liquidity of an asset. The formula for finding trading volume is as follows:

$$Volume\ trading = \frac{(number\ of\ shares\ traded\ at\ time\ t)}{(number\ of\ shares\ outstanding\ at\ time\ t)}$$

According to research (Balcilar et al. 2017) that trading volume can predict returns, but trading volume cannot predict fluctuations in the price of Bitcoin. A study conducted by (Gemici and Polat 2019) reveals that the positive relationship between price and trading volume is interrelated. previous researchers (Dyhrberg, Foley, and Svec 2018) stated that trading volume is positively correlated with Bitcoin price volatility, but negatively correlated with demand and supply, but on the contrary in research (Hafidz and Isbanah 2020) found no difference in total trading volume before and after the ratification of the revision

of the 2019 KPK Law and subsequent researchers (Vaddepalli and Antoney 2017) found that there was no effect of Bitcoin trading volume on economic factors, financial openness and internet penetration.

Hypothesis 3: there are differences in trading volume activity (TVA) before and after being mentioned by social media influencers

Event Study

Event study studies events that cause a market reaction to an event whose information is conveyed through announcements (Fabiana Meijon Fadul 2019). Event studies can test the content of information, it is hoped that there will be a market reaction when the information is received by the market. There is a market reaction marked by a change in the price of the cryptocurrency itself. To measure the existence of this market reaction by using abnormal returns which are marked by changes in the price of cryptocurrencies. If the abnormal return is used as an indicator to measure this reaction, then the information content is positive and can provide an abnormal return on the market, and vice versa, if the information content is negative, it is estimated that it will not provide an abnormal return on the market.

Event study theory is research that examines the effect of information on cryptocurrency prices. Event study research generally describes an empirical financial research technique that allows researchers to assess the effect of an event on the price of a cryptocurrency. Market analysts who wish to test the impact of information conveyed by a social media influencer will test market reactions to observe changes in cryptocurrency prices after information contains positive and negative responses (Abraham 2021).

Social Media and Influencers

Research (Mai et al. 2018) says that social media can provide precise and fast information directly where traditional media cannot provide information as fast as social media. Other researchers (Pentescu et al, 2015) say that social media is a group of internet-based applications as a means of creating and exchanging information in the form of content for its users. Through this social media, influencers will provide education and knowledge regarding useful content for their followers. (Whatmough 2018) states that influencers are people who have great influence in conveying messages conveyed through newspapers, TV or speeches in front of many people. Influencers who have a large number of followers and have a strong influence on their followers (Tokopedia, 2022) influencers can be divided into three, namely:

- Mega Influencer: has more than one million followers
- Macro Influencers: have followers between 100,000 people and up to 1 million people
- Micro Influencer: have followers between 1000 people to 100,000 people

A study conducted by (Mai et al. 2018) found that the response from social media is an important indicator of changes in Bitcoin prices. Another study conducted by (Bizzi and Labban 2019) found that social media influences consumer behavior toward interest in trading decisions.

Research Methods

The type of research being conducted is event study and comparative research which will compare existing indicators such as AAR, CAAR, and TVA investors before and after getting news information from Twitter social media influencers such as Elon Musk and Michael Saylor in comparing which influencers most influential on the movement of the price of bitcoin. The social media taken in this study is Twitter, where the research data consists of Elon Musk and Michael Saylor's tweet data from November 1, 2020, to December 31, 2021. To obtain tweet data using the Python programming language version 3.10, it is then converted to Excel data.

The type of research data is quantitative with secondary data taken through the website www.coingecko.com. The population taken in this study is by comparing 12 event tweets originating from crypto influencers Elon Musk and Michael Saylor.

Results and Discussion

The data processed in this study describes the average abnormal return (AAR) in a period of 5 hours before mentions made by influencers and 5 hours after mentions are made on Twitter social media. The movement of average abnormal returns influenced by social media influencers Elon Musk and M Saylor can be seen in Figure 1.

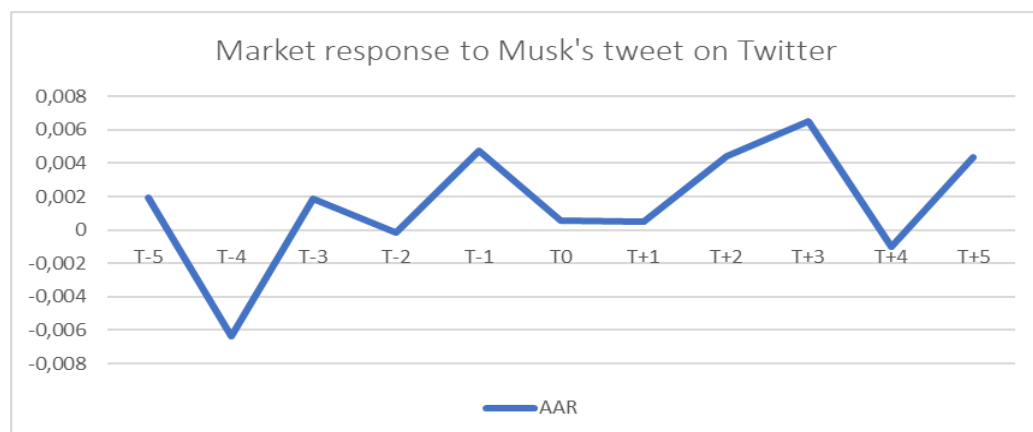


Figure 1. Market Response to Musk's tweet on Twitter

Based on the image in the chart above, it can be seen that Musk's tweets in the previous 5 hours did not show price movements, but at T0 to T3 or from 0 hours to 3 hours after Musk's tweet, the crypto market response responded quickly and returned to normal. quickly. Investors start buying and selling Bitcoin starting in the 180-minute period. Musk's tweets based on the research only took effect about 3 hours or 180 minutes after Musk's tweet. The influence of the Musk influencer on the price movement of Bitcoin can be seen the difference with the influence of the Saylor influencer. The movement of the average abnormal return on influencer M Saylor on the crypto market can be seen in Figure 2.

The movement of the Average abnormal return from Saylor's influence from the beginning of the tweet at T0 to T-1 to T-4 did not change significantly. The market response to Saylor's tweets had no effect both before the tweets and after the tweets on social media Twitter on the average abnormal return.

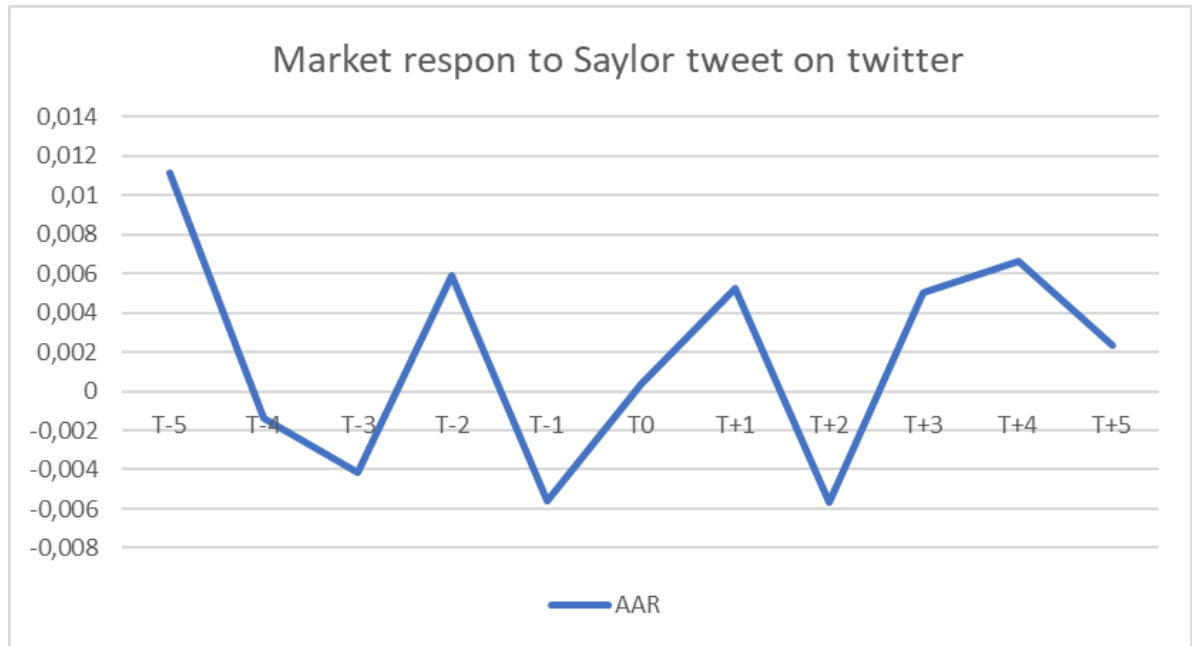


Figure 2. Market Response to Saylor's tweet on Twitter

Descriptive Statistical Test Results

Descriptive statistical testing of the research sample total are 12 events where each event from the influencers consisted of 6 events for 5 hours before and after the tweets of the influencers on social media Twitter which obtained the minimum value, mean, and standard deviation for AAR, CAR, and TVA from each -respectively crypto influencers namely Musk and Saylor

Tabel 1. Descriptive Statistics of Musk

	N	Minimum	Maximum	Mean	Std. Deviation
AARsebelum	6	.00050	.00880	.0044333	.00300644
AARsesudah	6	.00370	.02140	.0138667	.00665663
CAARSebelum	6	.00053	.00884	.0044447	.00301256
CAARSesudah	6	.00374	.02138	.0138635	.00663721
AAVsebelum	6	-358553629,00	355829331,00	42404229,1667	252304528,70470
AAVsesudah	6	-342246111,00	535198717,00	38426756,1667	293812389,11824
Valid N (listwise)	6				

From Table 1, it can be seen that the AAR before and after has the Mean and standard deviation at 0.0044333 and 0.0138667 and 0.00300644 and 0.0665663. Meanwhile, Table 2 shows that the AAR before and after has the Mean and standard deviation at 1325570.83 and 1410922.50 and 6641901.33 and 3732199.40.

Tabel 2. Descriptive Statistics of Saylor

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
AARsebelum	6	-4959586	14130261	1325570,8	6641901,3
AARsesudah	6	-2008542	8439466	1410922,5	3732199,4
CARSebelum	6	-7343887	10010161	242500,17	7556726,8
CARsesudah	6	-928295	7559116	3045139,7	3536816,5
Vorsebelum	6	-289681605	234508955	-55903880	213450132
VolSesudah	6	-14118129	520718367	136588550	199660761

Normality Test Results

After carrying out the descriptive statistical tests carried out for the normality test, the purpose of this test is to conclude whether the data to be processed by the researcher is normally distributed or not normally distributed. For testing the normality test using Kolmogorov – Smirnov with Asymp.Sig (2-tailed) results from AAR, CAR, and TVA. If the test data results are below 0.05, it means that the data is not normally distributed.

Tabel 3 : Uji Normalitas Musk

Data	Sig.	Kesimpulan
T-5	0,38	Normal
T-4	0,63	Normal
T-3	0,01	Tidak Normal
T-2	0,89	Normal
T-1	0,02	Tidak Normal
T-0	0,73	Normal
T1	0,56	Normal
T2	0,99	Normal
T3	0,01	Tidak Normal
T4	0,46	Normal
T5	0,37	Normal
ARRSebelum	0,96	Normal
ARRSesudah	0,69	Normal
CAARSebelum	0,96	Normal
CAARSesudah	0,69	Normal
AVSebelum	0,87	Normal
AVSesudah	0,81	Normal

Tabel 4 : Uji Normalitas Saylor

Data	Sig.	Kesimpulan
T-5	0,65	Normal
T-4	0,0004	Tidak Normal
T-3	0,93	Normal
T-2	0,14	Normal
T-1	0,03	Tidak Normal
T-0	0,01	Tidak Normal
T1	0,01	Tidak Normal
T2	0,38	Normal
T3	0,08	Normal
T4	0,88	Normal
T5	0,00070	Tidak Normal
ARRSebelum	0,06	Normal
ARRSesudah	0,11	Normal
CAARSebelum	0,15	Normal
CAARSesudah	0,37	Normal
AVSebelum	0,55	Normal
AVSesudah	0,04	Tidak Normal

In the normality test, Musk obtained three data that were not normally distributed, namely at T=3, T-1, and T3 which were obtained in the normal test below 0.05, so that later on the data that was not normally distributed, the Wilcoxon test was carried out. In the Saylor normality test, six data are not normally distributed, namely at T-4, T-1, T0, T1, T5, and after AV.

Table 4 : one simple test Musk

Data	Sig.	Kesimpulan
T-5	0,607	tidak terdapat AR yg signifikan
T-4	0,087	tidak terdapat AR yg signifikan
T-3	0,605	tidak terdapat AR yg signifikan
T-2	0,962	tidak terdapat AR yg signifikan
T-1	0,358	tidak terdapat AR yg signifikan
T-0	0,883	tidak terdapat AR yg signifikan
T1	0,933	tidak terdapat AR yg signifikan
T2	0,28	tidak terdapat AR yg signifikan
T3	0,418	tidak terdapat AR yg signifikan
T4	0,641	tidak terdapat AR yg signifikan
T5	0,048	Terdapat AR yg signifikan
ARRSebelum	0,01535	Terdapat AR yg signifikan
ARRSesudah	0,037	Terdapat AR yg signifikan

Table 5 : one simple test Saylor

Data	Sig.	Kesimpulan
T-5	0,0542	tidak terdapat AR yg signifikan
T-4	0,3450	tidak terdapat AR yg signifikan
T-3	0,2267	tidak terdapat AR yg signifikan
T-2	0,5244	tidak terdapat AR yg signifikan
T-1	0,4630	tidak terdapat AR yg signifikan
T-0	0,1150	tidak terdapat AR yg signifikan
T1	0,3450	tidak terdapat AR yg signifikan
T2	0,1425	tidak terdapat AR yg signifikan
T3	0,7044	tidak terdapat AR yg signifikan
T4	0,4776	tidak terdapat AR yg signifikan
T5	0,1730	tidak terdapat AR yg signifikan
ARRSebelum	0,6456	tidak terdapat AR yg signifikan
ARRSesudah	0,3969	tidak terdapat AR yg signifikan

The first hypothesis testing reads that there are differences in abnormal returns before and after being mentioned by social media influencers. Simple one test in table 4 (Musk one simple test) obtained significant data on T5, ARR before and after ARR, whereas in table 5 (one simple Saylor test) no significant AR (abnormal return) was found. To see a comparison of the hypotheses, there is an average abnormal return before and after mentioning tweets on Twitter social media, which can be seen in the test below

Table 6 : Paired samples Test Musk

Paired Samples Test Musk Tweet								
Indikator	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
AARsebelum - AARsesudah	-,00943333	,00541652	,00221128	-,01511762	-,00374905	-4,266	5	,008

The significant effect of Musk's tweets can be seen in the paired samples test above, that there is a difference in the average abnormal return before and after Musk's tweets on Twitter. The response of the crypto market to Musk's tweet had a significant effect, while the result was 0.008 in sig 2-tailed table 6 above. This result is indicated by a significant value of 0.008 < 0.05, so the results of the first hypothesis are accepted these results support the first hypothesis and are in line with research (Ante 2021) and are also supported by research conducted (Tomić 2020).

The paired samples test on Saylor's tweet can be seen in the table below:

Tabel 7 : Paired Samples Test Tweet Saylor								
Indikator	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the				
				Lower	Upper			
AARsebelum - AARSesudah	-85351,6666667	8471922,5096580	3458647,8815102	-8976089,0866651	8805385,7533318	-,025	5	,981

Saylor's paired sample test on the average abnormal return before and after has no significant effect. The test results obtained sig 2 tailed around 0.961. Where the significance value is 0.961 > 0.05, this result is not following the first hypothesis so the results of the first hypothesis for the Saylor influencer are rejected. Based on the research results above, Saylor's tweet where the crypto market did not respond significantly. Comparing the two influencers, it can be concluded that the influence of Musk's tweets has a significant effect on the response of the crypto market.

For testing the second hypothesis, there is a difference in cumulative abnormal return (CAR) before and after being mentioned by social media influencers.

Paired Samples Test CAR Musk Tweet								
Indikator	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	the Difference				
				Lower	Upper			
CARSebelum - CARSeesudah	-12150744,00	6430091,26	2875624,23	-20134756,82	-4166731,18	-4,225	4	,013

Testing the second hypothesis, the cumulative average value before and after the influencer Musk obtained results in Sig.2 tailed of 0.013, where the significance value is $0.013 < 0.05$ so that the two hypotheses of Musk's tweets have different cumulative abnormal returns before and after. These results are following the second hypothesis and the results of the hypothesis are accepted. This hypothesis is supported by research (Thomson 2021) and research (Ante, Fiedler, and Strehle 2021)

Paired Samples Test Saylor								
Indikator	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
CARSebelum - CARSESudah	-881879,40	9074345,93	4058170,87	-12149168,05	10385409,25	-,217	4	,839

Testing the second hypothesis, the cumulative average before and after the Saylor influencer obtained a Sig 2 tail result of 0.839, where the significant result was $0.839 > 0.05$ so the second hypothesis from Saylor's tweet was rejected.

Paired Samples Test Musk								
Indikator	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	the Difference				
				Lower	Upper			
TVasebelum - TVAsesudah	-287868848,2	147905140,1	66145189,5	-471517335,9	-104220360,5	-4,352	4	,012

The third hypothesis test is that there are differences in trading volume activity (TVA) before and after being mentioned by social media influencers, the results of paired sample testing are 0.012. The significance result is $0.012 < 0.05$ so the third hypothesis is accepted, namely the existence of different trading volume activities before and after. The findings of this study are in line with the findings (HAMURCU 2022) which stated that there was a significant increase in different trading volume activities before and after.

Paired Samples Test Saylor								
Indikator	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	Difference				
				Lower	Upper			
TVasebelum - TVasesudah	-275.253.692	518.229.950	231.759.479	- 918.721.164	368.213.780	- 1	4	0,301

The third hypothesis test in testing different trading volume activities before and after Saylor's paired sample test is 0.301. These findings are contrary to the results of the third hypothesis where the significance is $0.301 > 0.05$. The results of Saylor's third hypothesis were rejected

Conclusion

Based on the results of the analysis and hypothesis testing above, the researcher can draw the following conclusions:

1. The first hypothesis provides an illustration that states that crypto influencers such as Musk have a significant influence on the movement of the average

abnormal return, while in the influence of Saylor in the first hypothesis there is no difference between the average abnormal return before and after. The impact of Musk's tweets can be seen three hours after Musk shared his tweets on social media Twitter

2. The second hypothesis and the third hypothesis of Musk's tweets make the cumulative average return and trading volume activity have a significant effect on the movement of abnormal returns and trading volume activity while the influence of Saylor's tweets found no difference in CAR and TVA both before and after
3. This research is very sensitive in terms of data collection and the samples used because the data used in this study are of a trading age and in a short period.

Acknowledgment and Limitation

In this study there are limitations and deficiencies, there are some suggestions that researchers convey in terms of deficiencies and limitations in this study:

1. The sample used can be added to the period from hours to minutes so that the test results get even better accuracy
2. the number of events studied is added, the period can be more than 2 years to see in detail the influence of crypto influencers
3. During the study event, research can be done within minutes interval to see the effect of the crypto market response to influencer tweets
4. For future research, could add other influences of crypto such as Anthony Pompliano and Nayib Bukele.

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SAFANA (Sharia Fashion Navigator): Muslim Fashion Marketplace as a Catalyst of the Indonesian Economy through Penta Helix Method

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Abstract

Reviewing the number of Muslim population in Indonesia which ranks first in the world and the current trend of halal lifestyle has become a paradigm for the Muslim community. In fact, halal lifestyle is one of the sub-sectors of the creative economy, where the fashion industry contributes to the growth of Indonesia's second-ranked Gross Domestic Product (GDP). Based on Focus Economy Outlook 2020 data, the creative economy contributed IDR 1,100 trillion to Indonesia's Gross Domestic Product (GDP) throughout 2020. The availability of halal lifestyle products has the potential to accelerate the growth of Muslim fashion by utilizing the potential of MSMEs in the textile sector such as convection, manufacturers fabrics, tailors, and designers through room discussion projects to produce products that are able to compete competitively in national and international markets. Based on this potential, digital innovation and creativity are needed to accelerate the growth of the creative economy. Therefore, SAFANA was designed and initiated as a marketplace platform in Indonesia to collect domestically produced Muslim fashion products to meet consumer needs for Muslim fashion products and become a catalyst for creative economic growth. The purpose of this research is to offer a marketplace-based platform that functions as a Muslim fashion navigator to accelerate the Indonesian economy through the utilization of the potential of local MSMEs, designers, communities related to Muslim fashion and various Muslim fashion brands that have become markets in the national and international arena. The use of the pentahelix method is a reference for the development of the SAFANA application to create synergies from several parties, namely ABCGM which includes A (Academic), B (Business), C (Community), G (Government) and M (Media). The opportunity from SAFANA is that the government through the Ministry of Industry is expanding the Muslim fashion export market. The methodology of this paper is a qualitative method using secondary data. The data collection technique in this study is to use a critical literature review. The data analysis technique used consisted of collection, reduction, presentation, conclusion drawing and verification. It is hoped that the presence of SAFANA will be able to increase the competitiveness of Indonesian Muslim fashion products in the national and international arena as a catalyst for the Indonesian economy.

Keywords: Muslim Fashion, MSMEs, Creative Economy, Pentahelix, Marketplace.

Introduction

The development of a country fashion industry reflects the development of people lives, both in terms of ethnic structure and within the scope of a cultured and religious country (Nuraini, 2015). Indonesia is a country with the largest Muslim population in the world with 209.1 million people or 13.3% of all Muslims in the world (PEW Research Center, 2017). The large number of Muslim population in Indonesia has a very significant influence on the development of Muslim fashion over the last few decades, even the Indonesia Islamic Fashion Consortium (IIFC) targets Indonesia to be the mecca of world Muslim fashion in 2020 (Nuraini, 2015). The realization of this is very possible considering the Muslim fashion industry in Indonesia has experienced significant development since the 1990s, also supported by the fact that Indonesia is currently ranked 2nd in the Top 10 Global Islamic Economy (GIE) Indicator (Thomson Reuters, 2018) .

Reflecting on data from the Ministry of Industry, the export value of Indonesian fashion products in 2019 reached USD 11.78 billion, and increased in the January-July 2020 period to USD 8.47 billion. Indonesia is also ranked 3rd from member countries of the Organization of the Islamic Conference (OIC) as an exporter of Muslim fashion with a value of USD 7.18 billion, after Bangladesh worth USD 22 billion and Turkey worth USD 14 billion. (2016). Thus, Muslim fashion is seen as one of the sectors that is quite potential in improving the Indonesian economy. Technology that is growing rapidly has a very significant impact on various aspects of life. Technological developments and marketing are interrelated with each other (Ryan & Jones, 2009). Technological developments can facilitate the buying and selling process, especially since the advent of the internet era. The internet is a computer network that is intentionally connected and operates based on mutually agreed protocols (Communication, 2015).

According to data from the Ministry of Communication and Information of the Republic of Indonesia, internet users in the world in 2018 reached 3.6 billion people. This wide-open communication without boundaries is slowly changing the pattern of people lives. This change resulted in a shift in behavior from offline to online. In the past, the buying and selling process only occurred on offline media, but now buying and selling activities can be done online. The existence of the internet in the world makes humans able to communicate with each other without the boundaries of distance, space and time. The internet makes it easier for consumers to reach buying and selling transactions remotely.

The emergence of the internet is not only used as a means to communicate with each other. However, it is also used as a place for business. This also has a positive influence on the Muslim fashion industry. According to Sofjan Wanandi, advisor to Indonesia Fashion Week (IFW), the potential for fashion in Indonesia is extraordinary. This can be seen from the data which states that fashion accounts for 40% of the entire creative economy in Indonesia (Kemenperin, 2015). However, the Muslim fashion industry has also experienced several obstacles that have made Indonesia unable to hold the title as the mecca of world Muslim fashion. The obstacles faced by Muslim fashion in Indonesia can be overcome by optimizing the role of the SAFANA application in gathering all local Muslim brands that are integrated

with the role of MSMEs and supported by collaboration from several related parties, namely pentahelix.

Literature Review

Fashion Muslim

In terms of etymology, fashion comes from the Latin "faction", which means "to do". Then developed and absorbed into English into "fashion" which is simply defined as a style of clothing that is popular in a culture. Muslim fashion or Muslim wear is a type of fashion product that is specifically made based on Islamic law/rules, which among others are not transparent, do not show body curves, are covered except for the face and palms, do not hang long so they can be stepped on, do not have animal, human or animal motifs. the form of stylization / stylization of the two forms, to the provision that women's clothing does not resemble men's clothing and vice versa (Ministry of Tourism and Creative Economy RI, 2014).

The study of fashion is not only limited to clothing, but also its substance in social action. As for this, Islam has regulated the dress code for Muslims as stated in the QS. Al-A'raf [7] : 26

يَا بَنِي آدَمَ قَدْ أَنْزَلْنَا عَلَيْكُمْ لِبَاسًا يُؤَارِي سَوَاتِكُمْ وَرِيشًا وَلِبَاسُ التَّقْوَىٰ
ذَلِكَ خَيْرٌ ذَلِكِ مِنْ آيَاتِ اللَّهِ لَعَلَّهُمْ يَذَّكَّرُونَ

Meaning: "O children and grandchildren of Adam! Indeed, We have provided clothes to cover your nakedness and for adornment for you. But the clothing of piety, that is better. These are some of the signs of Allah's power, hopefully they will remember."

The Development of Muslim Fashion in Indonesia

Almost three decades ago, the Muslim fashion industry in the world began to develop and diversify along with the increasing need for religious adherents, including Islam, to dress according to the rules that apply in their religion (Lewis, 2011). In 2010, Muslim fashion designers began to emerge, which is also supported by the growing community that concentrates on the Muslim fashion industry. In the same year, Indonesia held the first Indonesia Islamic Fashion Fair (IIFF) which was initiated by the Indonesia Islamic Fashion Consortium (IIFC). Then the Muslim Fashion Festival (MuFFest) was also organized by the Indonesia Fashion Chamber (IFC) in 2015 (BAPPENAS, 2019). In December 2018, Indonesia hosted an international-scale modest show, namely the Modest Fashion Summit which was held for the first time in the world (CNN Indonesia, 2018).

According to the 2014-2016 Creative Economy GDP Report, the fashion industry is currently a sub-sector of the creative economy sector, which contributes 7.44% to the Indonesian economy with an average growth rate of 3.63%. In addition to its contribution to

GDP, the fashion sector ranks 4th as part of a labor-intensive industry that plays a role in employment and increasing economic output.

In the case of Muslim fashion, the Ministry of Industry stated that the export value of Indonesia's Muslim fashion industry is currently projected to reach USD 7.18 billion, being in the third largest position in the world after Bangladesh (USD 22 billion) and Turkey (USD 14 billion) with a market share of 1.6%. The prestige value of the Indonesian Muslim fashion sector is also evidenced by the position of Indonesia which is ranked 2nd in the Top 10 Global Islamic Economic (GIE) Indicators in the field of Muslim fashion and ranked 3rd as the country with the highest expenditure of Muslim apparel, which is around 7.4% of global expenditures. With the various achievements that have been achieved, the Indonesian government, through the Coordinating Ministry for Economic Affairs, supports the Islamic Fashion Consortium (IIFC) plan which targets the Muslim fashion industry to become the world's Muslim fashion mecca by 2030.

Micro, Small and Medium Enterprises (MSMEs)

The diversification of MSMEs according to Law no. 20 of 2008 concerning Micro, Small and Medium Enterprises can be seen from the net worth and total annual sales of productive businesses owned by individuals and/or business entities that are not subsidiaries of a larger business. Micro-enterprises have a maximum net worth of IDR 50 million. With a maximum annual sales of IDR 300 million. Small businesses are businesses that have a net worth of between IDR 50 million – 500 million with sales in one year reaching IDR 300 million to IDR 2.5 billion. Meanwhile, medium-sized businesses have a net worth of IDR 500 million - 10 billion with annual sales reaching IDR 50 billion.

Development of Micro, Small and Medium Enterprises (MSMEs)

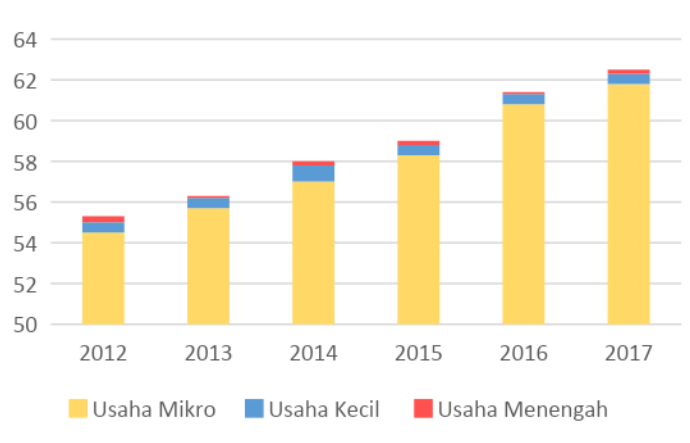


Figure 1 MSMEs in Indonesia

(Source: Ministry of Cooperatives and SMEs 2012-2017)

The development of the number of MSMEs in Indonesia during the 2012-2017 period reached 13.98%. The number of MSMEs has even reached 62,922,617 units, much larger than large businesses which only amounted to 5,460 units. This number is dominated by micro-enterprises as many as 62 million, which is represented by 98.7%, with small and medium enterprises amounting to 815,000 units or only around 1.3%.

Contribution of MSME's to Indonesia's GDP

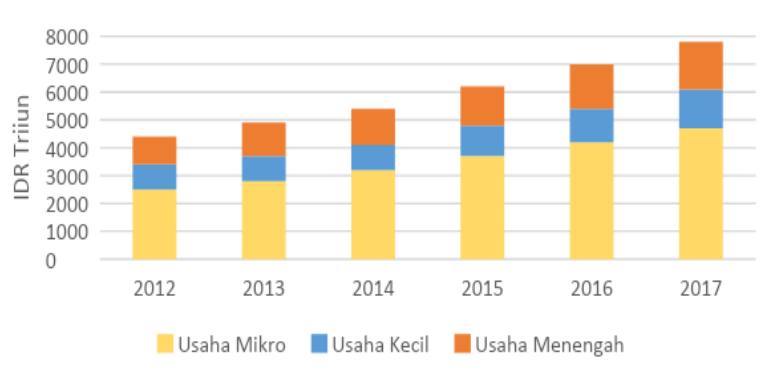


Figure 2 Diagram of the Contribution of MSMEs to Indonesia's GDP

(Source: Ministry of Cooperatives and SMEs 2012-2017)

The Ministry of Cooperatives and SMEs noted that the contribution of MSMEs to Indonesia's GDP also experienced continuous escalation from year to year. Even in 2017, MSMEs contributed Rp 7,704,635.9 billion, which if calculated, their contribution to GDP reached 60% of the total business. Micro, Small and Medium Enterprises (MSMEs) have an important role in reducing poverty and assisting in the absorption of labor (Gusadi, 2015). MSMEs are the door of access for Indonesia to reduce unemployment, because this economic sector is able to absorb a workforce of 116,673,416 people or 97.02% of all business sectors in Indonesia.

Creative Economy Development in Indonesia

The creative economy is the fourth wave of economic development stages after the agricultural, industrial, and information economy, which will become an important economic sector in the future because it is based on the creativity of creative people which is a renewable resource. The creative economy is the creation of added value based on ideas born from the creativity of human resources (creative people) and based on the use of knowledge, including cultural heritage and technology (Ministry of Tourism and Creative Economy RI, 2014). The classification of creative economy products is broken down into 16 sectors according to Presidential Regulation Number 72 of 2015 including Architecture, Interior Design, Visual Communication Design, Product Design, Film, Animation and Video, Photography, Crafts, Culinary, Music, Fashion, Applications and Games Developer, Publishing, Advertising, Television and Radio, Performing Arts, and Fine Arts. Based on 2018 World Conference Creative Economy data, the creative industry sector in Indonesia has contributed to a gross

domestic product of 852 trillion Rupiah, equivalent to 7.3% of Indonesia's total GDP for the last 3 years.

In addition, the creative industry sector in Indonesia has contributed exports worth USD 19.4 billion or 12.88% of Indonesia's total exports. The creative industry sector also contributes in providing employment for 15.9 million people or equivalent to 13.9% of the total employment in Indonesia. The growth of the creative industry in Indonesia is also supported by the demographic bonus in Indonesia. Where the population of productive age (15-64 years) is predicted to reach 64% of the total projected population of 297 million in 2030-2040 (Affandi, 2017).

Marketplace

Marketplace is an internet-based online media (web-based) where business activities and transactions are carried out between buyers and sellers. Buyers can find as many suppliers as possible with the desired criteria, so that they get according to market prices. Meanwhile, suppliers/sellers can find out which companies need their products/services (Opiida, 2014). In this case, SAFANA is present as a platform that brings together market demand (demand) for the needs of Muslim fashion. The discussion room provided by SAFANA for MSMEs and brand owners engaged in fashion is an added value in addition to the function of the SAFANA application as a marketplace.

Method, Data and Analysis

This study used qualitative research methods. Qualitative descriptive research method is a method used by researchers to find knowledge or theory of research at a certain time (Mukhtar, 2013). The method of writing qualitatively describes three things, first describes the work scheme of the SAFANA Application in an effort to encourage the Indonesian economy through the Muslim fashion sector, the second discusses the SWOT analysis of the SAFANA Application, and third is the application of the pentahelix method in optimizing the function of SAFANA. A qualitative approach is an approach that produces descriptive data that aims to provide a systematic description, situation, system, or innovation (Neolaka, 2016).

Various sources of data used in this scientific paper are secondary data collected by the literature review method, where literature is from secondary data sources related to topics such as research journals, scientific articles, research reports, theses and survey results conducted by government and private institutions that are discussed are identified, evaluated in relation to the topics discussed, and documented in a written paper. This method is used to collect empirical findings by other researchers who may be referred to.

The analysis process carried out on the collected data is described in the discussion chapter. The synthesis was carried out using a cross-study between the collected data and the relevant concepts. Then the main points are taken and processed into several conclusions which are strengthened by several suggestions. The data collected in the study were analyzed through four activities which include data collection, data reduction, data display, conclusion drawing and verification (Miles, 1992).

Penta Helix Method

The penta helix collaboration or can be called the pentahelix method is a collaborative activity between lines consisting of 5 ABCGM components which include; Academics (Academics), Business (Business), Community (Community), Government (Government), Media (Media) to develop the creative industry which in this case is the fashion industry (Slamet et al, 2017).

Table 1 Previous Research

Authors	Research Title	Result
Fransisca Sheilla Xavera, 2015	Analysis of Factors Causing the Survival of a Premium Local Fashion Brand in Indonesia	Analysis of factors for the survival of premium local brands in Indonesia and optimization efforts of LocalBrand.co.id.
Difference: Research conducted by Fransisca Sheilla in 2015 discusses the factors for the survival of Premium Brands in the Indonesian market through Start-up LocalBrand.co.id. Meanwhile, the author will discuss Optimizing Premium Brands and Empowering Textile MSMEs through the start-up SAFANA.		

Authors	Research Title	Result
Sri Wahyu Lelly Hana Setyanti, 2018	The Role of Quadruple Helix to Improve Creativity and Innovation Performance of Indonesia's Creative Industries	Efforts to increase Creativity and Economic Performance through various sectors.
Difference: Research conducted by Sri Wahyu Lelly in 2018 discusses efforts to develop the creative economy through several sectors. While the author focuses on the development of the creative economy through the Muslim fashion sector.		

Authors	Research Title	Result
Mulyana dan Sutapa, 2015	The Role of Quadruple Helix in Improving Creativity and Innovation Capability (Study on the Creative Industries of the Fashion Sector)	Optimizing the potential of the fashion industry through the Quadruple Helix approach.

Difference: Research conducted by Mulyana and Sutapa in 2015 discusses optimizing the fashion industry through the Quadruple Helix approach. Meanwhile, the author will discuss optimizing the potential of the Indonesian Muslim fashion industry through the Pentahelix method.

Result and Discussion

SAFANA Work Scheme in Efforts to Advance the Indonesian Economy through the Muslim Fashion Sector.



Figure 3 SAFANA Application's Logo and Interface Appearance

From the community side, SAFANA is present as an application that provides easy access to information related to Muslim fashion products, product ordering services, and payments. This application is also a digital platform that unites all domestically produced Muslim fashion products. In terms of local Muslim fashion brands, SAFANA is a medium that seeks to increase the selling power of its products by optimizing the promotion function. From the side of MSMEs and designers, SAFANA is a medium that bridges each MSME engaged in the fashion sector to collaborate through the Room Discussion Project feature. This is in line with the Quick Wins program in the Islamic Economics Masterplan 2019-2024 which was designed by the government to carry out a business matching forum, where meetings in this Room Discussion Project are B2B (business to business). This business matching forum is considered capable of expanding networking both in time and cost so that it is more efficient (BAPPENAS, 2019). In addition, the existence of domestic Muslim fashion

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products produced by MSMEs can be increased through the trickle down effect owned by SAFANA, where the presence of Muslim fashion brands that have played in the international market is projected to encourage global consumers to look at local products. The general work scheme of the SAFANA Application is described in Figure 4.

Specifically, this platform's work system contains 5 stages of the process.

1. Registration Process (*Sign Up/Log in*)

At the registration stage, each party who needs this application needs to register according to their needs. Registration options can be in the form of login with email/phone number or register. In the log in option, customers and producers only need email/phone number and password data by clicking on the login icon. Meanwhile, in the register option, both the customer and the producer must fill in the required data. If the selected option is as a customer, then the data required is in the form of name, email address, and phone number. If the option is selected as a producer (local fashion brands, textile SMEs, convection, tailors, and designers) then the data required is in the form of name, email address or website, telephone number, and company data (company profile). All data that has been successfully registered will be confirmed via the user's email or phone number. The data will be contained in a member database controlled by the system.

2. Product Input Process

After the registration process is successful, the next step is to input product data. This process is specifically intended for producers (local fashion brands, textile SMEs, convection, tailors, and designers). The data needed in this process is related to products and their specifications, prices, and available product quantities. After the product input process is complete, the data will be stored in the product database and controlled by the system and updated into a product report. Products that are successfully input will be displayed on the user interface.

3. *Project Discussion Process*

Project Discussion is a stage that is also intended for the producer. Each party such as local fashion brands, textile SMEs, convection, tailors and designers collaborate to work on joint projects according to their capacity and output. This feature is an additional feature that facilitates the parties concerned to be able to collaborate to produce quality output without being hampered by access to the availability of raw materials and experts. Projects whose work has been determined will be confirmed to be included in the project database and will be updated into project reports by the system. Projects that have produced products will be re-entered to be updated into the product database and will be updated into a product report by the system.

4. Buy and Sell Transaction Process

At this stage, product transactions can only be carried out by customers who have registered validly. A customer only has one shopping cart access.

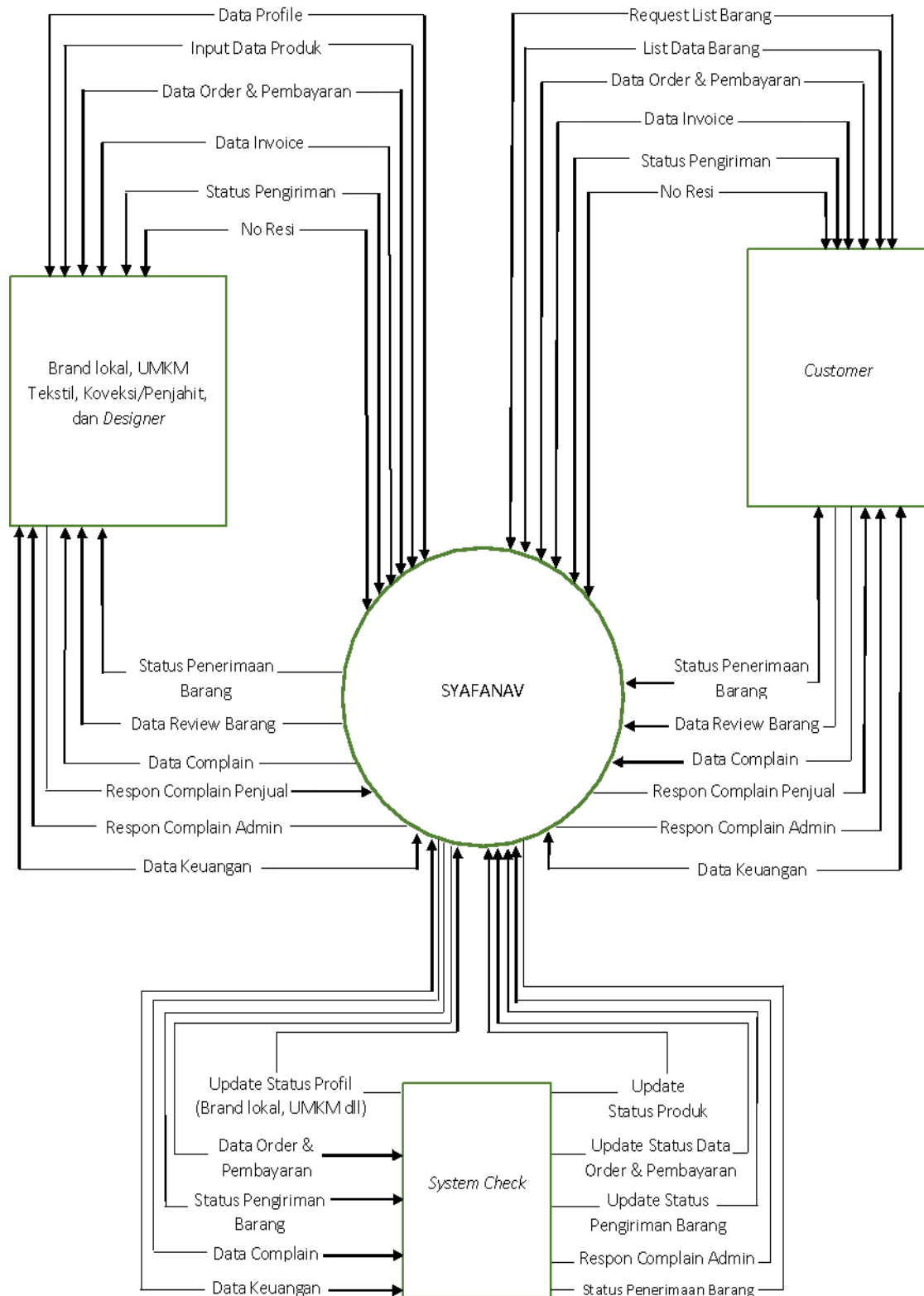


Figure 4 SAFANA Application Context Diagram

After the customer confirms the product to be purchased on the shopping cart, the customer can validate the shopping cart for further processing and send the nominal money. Customers and sales will receive an invoice containing details of the order along with the account listed automatically through the system. Purchase data will be automatically entered in the purchase database when the customer has successfully validated the transaction. The system first checks the account whether the transfer has been successfully carried out by the customer. After the transfer is successful, the shopping cart status will change to delivery confirmation, if the transfer has not been made after 2x24 hours, the purchase data will be deleted from the shopping cart and purchase database. After a successful transfer, the seller will be notified in the SAFANA application that the payment by the customer has been received and the seller can send the goods to the customer. After the goods are shipped, the seller can confirm it and the customer will receive a receipt number. Next, the system will transfer the customer's money to the seller. Confirmation of delivery of goods by the seller a maximum of 2x24. If the seller does not confirm the delivery of goods over 2x24 hours, then the transaction is declared failed and the purchase data will be deleted from the shopping cart and purchase database automatically by the system. The customer will confirm receipt of the goods when the goods arrive and the purchase transaction is declared successful in the purchase database. Customers who do not confirm receipt above 4x24 hours, the transaction will be declared successful in the purchase and sale database. Every successful sale and purchase transaction, the data will be inputted in the form of a sales report to the system. if the customer or seller as a SAFANA user submits a complaint against the obstacles encountered in the transaction, the system will automatically respond.

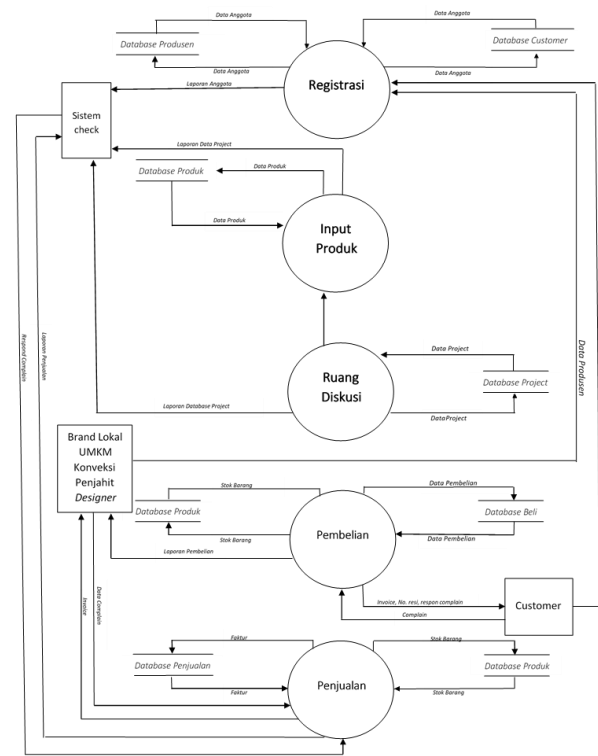


Figure 5 Data Flow Diagram Level 0 SAFANA Application

SWOT Analysis on SAFANA Application

The SWOT analysis on the SAFANA application design is explained in the Table 2.

Table 2. *SAFANA Application SWOT Analysis*

Strength	Weakness
Marketplaces that specifically provide for the need for Muslim fashion, which at the same time become a platform that connects designers and the fashion industry, do not yet exist, so the presence of the SAFANA Application can be used as a way to improve the Indonesian economy through the Muslim fashion sector.	The complexity of the concept in the SAFANA Application has consequences for the costs involved. This is due to the need for qualified Human Resources in the field of start-up formation so that the costs incurred are not small.
Opportunity	Threat
The government through the Creative Economy Agency, the Ministry of Industry, and the Ministry of Communication and Informatics is intensifying the development of Muslim fashion in Indonesia, which is marked by a plan to utilize industrial technology 4.0 through a digital platform that is able to integrate contributing parties in the Muslim fashion sector.	The emergence of another start-up

Source: compiled by author (2022)

Application of the Penta Helix Method in Optimizing the Function of the SAFANA

In general, the application of Penta Helix Method in optimizing the function of SAFANA can be seen in Figure 6.

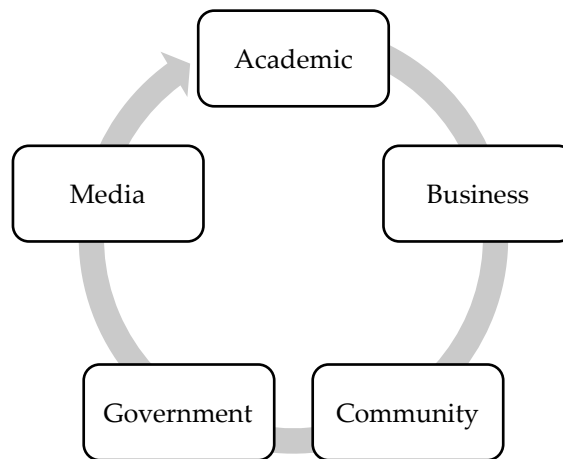


Figure 6 Penta Helix Method Diagram

Academic or the academic section is one of the important sectors in supporting the development of Muslim fashion in Indonesia. The intended academics are higher education institutions and fashion schools that have a big role in developing Muslim fashion. The contribution of academics can be described in three forms of roles,

1) The role of education is aimed at encouraging the birth of designers who are more creative, innovative, have a high experimental sense, are able to solve problems creatively, carry out cross-sectoral observations, in developing Muslim fashion designs, so that Muslim fashion will continue to develop with competitive models.

2) The role of research is to examine designs and models that are currently in demand by the market share and provide input on development policy models, so that Indonesian Muslim fashion can compete in the international arena. The form of this role can be in the form of conducting research and publishing articles related to Muslim fashion.

3) The role of Certification and Standardization, is carried out to provide design standardization specifically related to Muslim fashion, so that fashion designs still meet Islamic sharia values, and certification is aimed at designers who are able to provide competitive fashion designs in the international arena.

4) The role of cooperation with the government in establishing a Center of Excellence in the field of Muslim fashion

(Business) is defined as the provider of products or services. Business is also called a company or can be interpreted as an organizational entity that is legally recognized, and deliberately created to provide goods in the form of products and services to consumers (Purnomo, 2016). Business occupies a major role in supporting the development of fashion. Business here has two roles, namely:

1) Business in terms of brand owners such as Hijup, Fatih Indonesia, Jenahara and other go-international local brands. The brand must have and develop creative ideas in order to compete globally.

2) Business from the MSME side. Such as fabric providers, tailors, convection and so on. Acting as the party that ensures the quality of quality products in terms of stitching and in terms of fabric.

The community also plays an important role in realizing SAFANA's role as a catalyst for the Indonesian economy. Because this community will connect the business with market segmentation. In addition, the community also has an influence in increasing awareness and love for Muslim fashion products. The form of the community role in question can be in the form of promoting and disseminating information related to SAFANA as a marketplace for gathering Indonesian Muslim fashion. The community in question is the Hijabers Community, and the Muslim Community and so on.

The government is one of the stakeholders who have regulations and responsibilities in developing a business (Herwan et al, 2017). Discussions related to the economy will always depend on the government. Because almost all aspects of the economy are controlled by the government. The form of the government's role can be in the form of:

- 1) The role of the regulator by providing support related to regulations or licensing,
- 2) The role of facilitator by facilitating the registration of patents and Intellectual Property Rights (HaKI), as well as encouraging the establishment of a Center of Excellence,
- 3) The role of the promoter by carrying out international promotional events and participating in international Muslim fashion events, and;
- 4) The role of cooperation between international e-commerce sites for market access to export destination countries.

Media is a tool or means to convey messages from communicators to audiences (Cangara, 2006). Considering the increasingly sophisticated era and to be able to compete globally, the optimization of SAFANA's role must be supported by the media sector as a component that will promote, publish and connect producers and consumers.

The media acts as a party that will provide information related to the services provided by SAFANA to the public both through offline and online media. Promotion through offline media can be done by holding fashion week events or Muslim fashion bazaars. However, promotion through online media is considered more optimal than through offline media. This is because the development of increasingly sophisticated technology and supported by the very rapid growth of the internet has caused a shift in consumer behavior from offline to online. Online media promotion can also be done through advertisements, websites or with the collaboration of influencers on social media.

Conclusion

The massive development of the Muslim fashion industry in Indonesia opens up opportunities for increasing the level of the economy towards Indonesia. SAFANA Application is here as an answer to the opportunities that arise. The application of the SAFANA Application also supports the program launched by the government to develop the fashion industry through the use of digital platforms in the era of technology 4.0. SAFANA is a marketplace-based application and has the main function as a platform for

buying and selling Muslim fashion. The advantage of SAFANA is that it is the first Muslim fashion platform in Indonesia that collects Muslim fashion products in the country. In addition, SAFANA brings together fashion entrepreneurs with MSMEs engaged in textiles such as convection, fabric producers and tailors and designers through Room Discussion Projects to produce a product that is able to compete competitively. The series of SAFANA work systems are described in the data process flow Context diagrams and Data Flow Diagrams (DFD). SAFANA's goal is to act as a catalyst for a sustainable Indonesian economy. To achieve this goal, it requires contributions and support from several parties such as academics, business people, communities, government and media as described in the pentahelix method. Through a SWOT analysis designed by the author, SAFANA has a lot of potential to be realized.

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Improving Sharia Financial Literature and Inclusion Through Sharia Bank Digital Services

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Abstract

The presence of digital banking and financial technology has proven the importance of offering easy, simple, and convenient digital banking services. The development of digital technology has changed the way people use banking services, and Islamic banking is no exception. This can be seen from the increasing number of Islamic bank products offered through digital services to provide the best service for the community. However, in Indonesia itself, the level of literacy and inclusion of Islamic finance in society is still relatively low. The low literacy and inclusion of Islamic finance are indicators that the Islamic financial services industry is still unable to educate the Islamic economy. The purpose of this study is to analyze the strategy of Islamic banks in improving Islamic financial literacy through digital services. The research method used is descriptive qualitative. The data source is secondary data obtained through literature reviews such as books, articles, official websites, and other sources relevant to the research title. The results of this study indicate that Indonesia still has a low level of Islamic financial literacy and inclusion. This causes industry penetration to be less than optimal. Therefore, efforts are needed to develop more competitive Islamic banking products, so as to increase Islamic financial literacy and inclusion in Indonesia. These efforts are by implementing digital account administration banking services, transaction authorization banking digital services, and financial management banking digital services.

Keywords; *Islamic financial literacy and inclusion, digitalization service, and Islamic banks.*

Introduction

In order to support the implementation of sustainable national development, banking in Indonesia has shown rapid development in line with the increasing public demand for modern banking services (Achsien & Purnamasari, 2016). With the increasing public demand for modern banking services, regulations regarding banking must be adjusted to banking management based on the use of information and communication technology. The presence of digital banking and financial technology.

Indonesia is one of the countries with the largest population in the world as well as being one of the countries with the most people using internet services (Fahlevi et al., 2019). Therefore, digital banking is a very potential business opportunity and an inevitable necessity in the banking sector in the digital era. Besides being able to increase the efficiency of bank operations, digital banking can improve the quality of conventional bank and Islamic bank services to customers in transactions. In line with that, Budi Agus Riswandi stated that the presence of the digital banking concept is very beneficial for banks in expanding market reach, improving the quality of bank services to customers, and being the key to winning the business competition in the digital era (Wijoyo, 2021).

The banking sector is a field that cannot escape the wave of digitalization, one of which is Islamic banking (Sharia Banking). Based on a survey conducted by the Islamic Financial Services Board (IFSB), 77% of Islamic Banking indicated that the digital transformation process of their banking system was progressing and only 3% were planning to start digitalization (Setiawan & Dkk, 2022). Islamic banking tends to carry out digital transformation due to disruption from new entrants and competition from other Islamic banks. The existence of competition and disruption causes Islamic banking to make changes to adapt to existing conditions. This is also supported by indicators of increased customer value and satisfaction which are important reasons for Islamic banking to transform towards digital.

The existence of digital innovation carried out by Islamic banking is of course accompanied by digital risks for banks. Adaptation of technological innovation is an ecosystem that changes very quickly and Islamic banking is not immune to these changes. Digitalization carried out by Islamic banking has also had an impact on the financial stability of the Islamic Finance Services Industry (Khaira Sihotang & Hasanah, 2021). Regulators also need to be aware of the potential for new risks that pose a threat to digital Islamic banking, such as data privacy, cyber security, consumer protection, and the like.

The Financial Services Authority (OJK) stated that currently, the Islamic financial industry is still lagging behind compared to conventional finance (Purnama & Yuliafitri, 2019). To compete in the future, digitalization services must be carried out by Islamic banking. Islamic banking is starting to be self-aware of making changes in terms of technology and digitalization aspects. This is a strategy to survive and have a sustainable business. Islamic banking is often considered to be lagging behind because technological developments in the Islamic banking sector are slower than conventional banks even though Islamic products are very competitive with conventional ones. But overall, the digitization and technology of Islamic banks have increased. This is where the role of digital marketing for Islamic banks becomes very important.

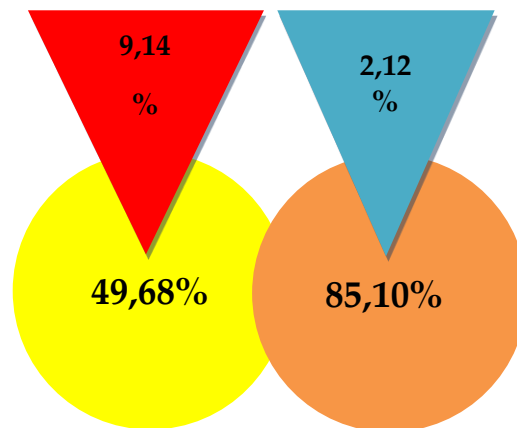


Figure 1. Index of Islamic Financial Literacy and Inclusion in Indonesia 2022

Source: Financial Services Authority 2022



The data proves that the level of literacy and the level of inclusion in Islamic finance is still very low, therefore there is a need for a special approach so that people are aware of

Islamic financial products and services (Fawaid & Utama, 2022). One approach that can be taken by companies and practitioners of Islamic finance is to utilize digital technology as a means to increase public access to Islamic financial products and services.

Meanwhile, digital transformation in Indonesia has now penetrated all industrial sectors including the banking industry. Sukma, states that the increasing use of information technology in the banking sector has forced banks to enter the era of digital banking. This fairly rapid digital development cannot be separated from the role of internet use in Indonesia (Sukma, 2019). Kinsey, states that in line with the development of information technology that has entered the banking industry, services from banks have changed to digital-based banking services, namely services that focus on meeting customer needs by utilizing digital technology through the provision of devices or applications that are part of from the bank's distribution channel (Aripin et al., 2022). Digital-based banking services can be accessed anytime (any time) and anywhere (anywhere), as well as minimizing direct physical interaction between customers and banks. This bank operations can be carried out efficiently and service to customers can be maintained.

Islamic banking has a very important role as reflected in the market share of Islamic financial inclusion which occupies the highest position with a composition of 9.06% that digitization of Islamic bank products is believed to be able to increase the number of Islamic bank customers and will directly contribute to increasing the financial literacy and inclusion index sharia (Aripin et al., 2022).

Putra et al stated that the use of technology for transaction purposes also needs attention because now is the time when the manual banking system is no longer the main option for making transactions (Putra & Thamrin, 2022). High mobility, lifestyle, and necessity factors make banking transactions possible anywhere, banks must automatically be able to adjust to this rhythm. In terms of improving this service, Islamic banks must be adaptive to customer needs and be more innovative in making new breakthroughs to pamper customers.

However, the implementation of digitization in Islamic banking products still has several obstacles, including the not yet widespread information that Islamic banks have digital products due to limited promotion and outreach, limited availability of human resources in Islamic banks who fully understand digital bank business processes, and doubts about compliance with the application of sharia principles to digital contracts and the reliability of other supporting infrastructure.

Digital banking-based banking services have very high benefits and can help improve Islamic bank services to customers, but have several problems such as high costs, limited infrastructure, and security factors because all transactions are carried out by customers (DZ, 2018). However, this problem should not be used as a threat but should be interpreted as a challenge in order to generate innovation in order to face competition in the banking world.

Banking services that use electronic or digital media are one of the efforts made by banks to expand access to finance in society (Muchlis, 2018). One of the efforts to expand public financial access includes the initiation of opening bank accounts that can be carried out directly by customers, commonly known as Customer on Boarding.

Digital technology is currently developing quite rapidly, this is marked by the industrial revolution 4.0 where the industry develops and utilizes technology to help simplify its operations. Industrial sectors that develop digital technology in their business are mostly initiated by e-commerce companies, Financial Technology (fintech) start-ups, be it peer-to-peer lending or crowdfunding (Wahyuddin & Dkk, 2022).

The growth in public consumption of the internet and smartphones is a good indicator in developing digital-based sharia financial services and products so that they can reach all regions in Indonesia. Utilization of this technology must be carried out immediately in order to create more equitable and comprehensive financial inclusion, especially for sharia financial products and services. Data in Figure 2 shows that there is an increase in internet and smartphone use in Indonesia every year. The prediction is that by 2025 there will be at least 89.2% of the population in Indonesia who will take advantage of various features on smart phones. This figure refers to predictions within six years (2019-2025) regarding the penetration of the cellphone market in the country which will grow 25.9% (Ammalia, 2022).

This growth is an opportunity and challenge for Islamic financial companies to immediately switch to digital services. Based on a survey conducted by Sharing Vision in 2015 regarding payment instruments that are often used by the public in online transactions, namely online transfers via ATMs by 42%, internet banking by 28%, and direct transfers to accounts by 25% (Nurfalah & Rusydiana, 2019). This survey proves that the public's potential to switch from offline transactions to online transactions is quite large and this is also supported by the growth of digital application-based financial start-up companies in Indonesia.

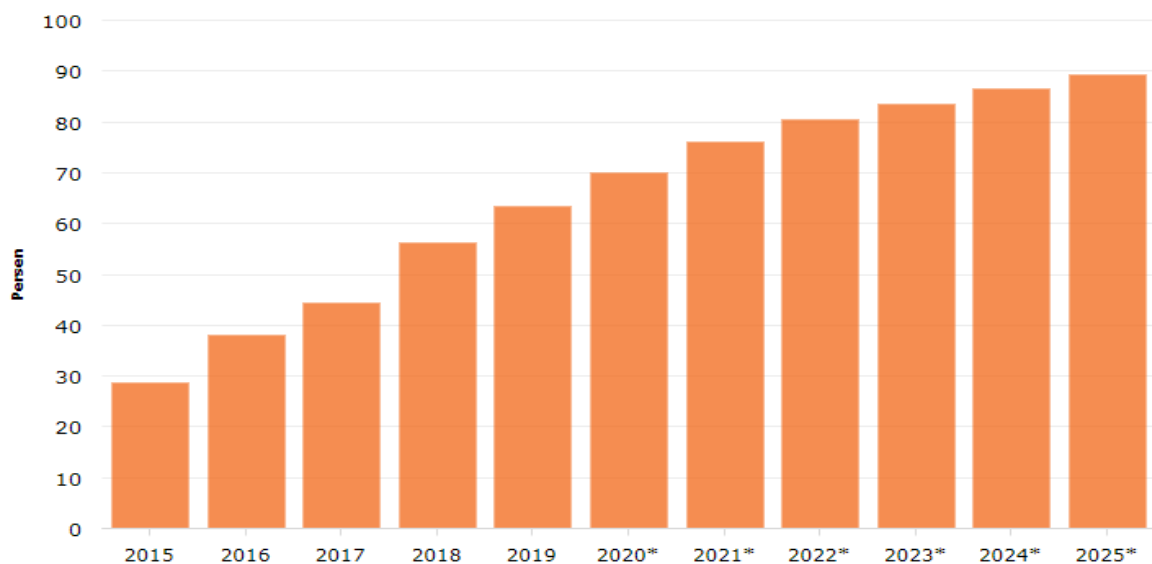


Figure 2. Prediction of Smartphone Usage

Source: Statista, July 2020

As we know, currently the potential for the development of the Islamic finance industry based on fintech or financial technology companies in Indonesia is quite open and has potential. Although according to research conducted by There are still several obstacles to be faced such as the lack of policy instruments that maintain the fintech work process from upstream to downstream, as well as the availability of qualified human resources for fintech (Rusydiana, 2019). Meanwhile, according to Webster and Pizzalla (2015) competition between fintech and traditional financial services is relatively more intense every year due to the continued development of information technology (Agarwal et al., 2020).

Based on OJK data, fintech companies in Indonesia are divided into several sectors, namely: 1) financial planning, 2) Crowdfunding, 3) Lending, 4) Aggregator, 5) Payment, and 6) other fintech. Hadad (2017) explains that fintech companies in Indonesia are dominated by the payment sector at 42.22%, the lending sector at 17.78%, the aggregator sector at 12.59%, the financial planning sector at 8.15%, the crowdfunding sector at 8.15 % and other fintech sectors at 11.11% (Rusydiana, 2019).

The Islamic financial system combined with technology must be in accordance with the standardization of Islamic financial contracts because the concept of Islamic finance is different from conventional financial concepts, in the concept of Islamic finance transactions containing *maysir*, *gharar*, *tadlis*, *ikhhtikar* and usury are not allowed (Sarker, 2006).

From this background, the more open public information and the easier public access to the internet, the more potential opportunities to develop innovative digital-based Islamic financial products and services, and this development can also increase the level of literacy and inclusion of Islamic finance, especially for people in remote areas. The author is interested in researching the problems of Islamic financial literacy and inclusion and their solutions by developing innovative Islamic products and services digitally.

Material and Methods

This research is a type of descriptive research with a qualitative approach, namely writing procedures that produce descriptive data (a description of an event or problem) in the form of written words from people and behaviors that are not directly observed, or a single case study and in one location only. The qualitative paradigm emphasizes an understanding of the problems in social life based on the conditions of reality or natural settings that are holistic, complex, and detailed (Agung & Yuesti, 2019).

The type of data used in this writing is secondary data, secondary data is the source of writing data obtained indirectly through intermediary media or obtained and recorded by other parties. Secondary data is generally in the form of evidence, records, or historical reports that have been compiled in archives (documentary data), both published and unpublished (Vidiyastutik & Rahayu, 2021).

The techniques used to collect data in this study are (Kulbi et al., 2021): 1) Literature study, which is a series of activities related to methods of collecting library data, reading and recording and processing research materials, 2) Documentary, documentation study is carried out by reading previous written reports as well as articles accessed from the internet, books, and journals that are appropriate to the problem. In this method, the author only transfers relevant data from a source or required document.

Result and Discussion

Islamic Banking Problems

Islamic banks or Islamic banks are banks that operate without relying on interest. Islamic banks or commonly referred to as interest-free banks, are financial/banking institutions whose operations and products are developed based on the Al-Qur'an and Hadith of the Prophet Muhammad. Or in other words, Islamic banks are financial institutions whose main business is providing financing and other services in payment traffic and money circulation and whose operations are adjusted to Islamic sharia principles (Adinugraha, 2021).

According to Law Number 21 of 2008 concerning Islamic banking, Islamic banking is everything related to Islamic banks and Islamic business units including institutions, business activities, and methods and processes in carrying out activities. Islamic banks have different operating systems from conventional banks (Cahyadin et al., 2020). Islamic banks provide interest-free services to their customers. In the operational system of Islamic banks, interest payments and withdrawals are prohibited in all forms of transactions. Islamic banks do not recognize the interest system, both interest earned from customers who borrow money or interest paid to depositors in Islamic banks.

Islamic banks as intermediary institutions between investors who invest their funds in banks and then Islamic banks channel their funds to other parties who need funds. Investors who place their funds will receive compensation from the bank in the form of profit sharing or other forms legalized in Islamic sharia. Islamic banks channel funds to those who need them in general in sales and purchase agreements and business cooperation. Rewards obtained in profit margins, profit sharing forms, or other forms in accordance with Islamic sharia.

Problems in terms of the development of Islamic banking in Indonesia can be divided into 4 aspects consisting of aspects of human resources (HR), technical, legal/structural and market/communal aspects. The clusters as a whole are grouped into problem clusters, solutions and strategies (Mubarok et al., 2020).

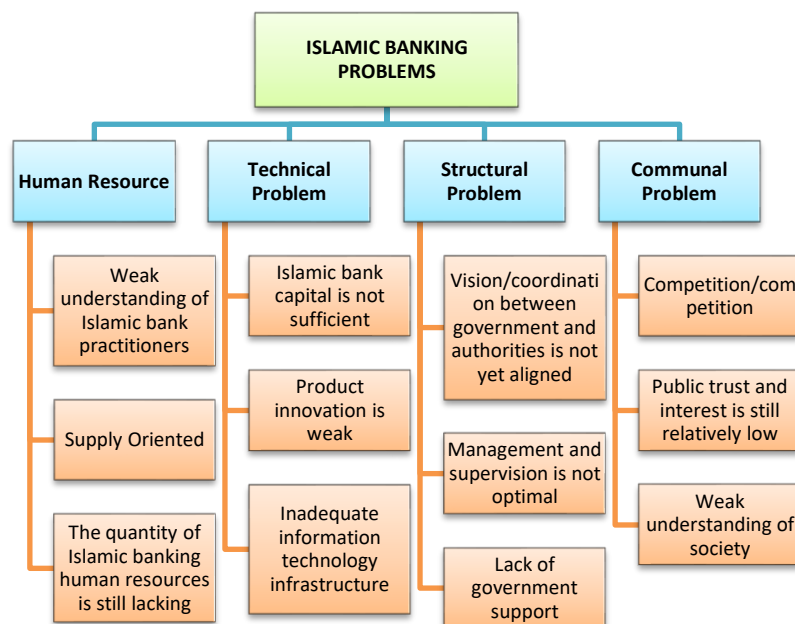


Figure 3 Chart of Islamic Bank problems

The first human resource (HR) problem is the weak understanding of sharia bank practitioners, both from the business development side and from the sharia side. In other words, there is not enough qualified human resources in the field of sharia economics, so that in practice, sharia banking often deviates from sharia principles. Second, supply oriented (Anggraini et al., 2021). Practitioners can only explain what they know but cannot answer what people ask. Third, inadequately educated and professional human resources, especially managerial techniques.

The first technical problem is that the capital (funds) of Islamic banks are still inadequate and the cost of funds is expensive which has an impact on the limitations of the financing segment. As a result, in general Islamic banks are not as efficient as conventional banks. Second, innovation in products and services, marketing and business development owned by Islamic banks is still weak. Third, inadequate information technology facilities or infrastructure, even though this is an important prerequisite for the success of financial institutions (Masih, 2017).

The first legal/structural problem is the lack of alignment of vision and lack of coordination between the government and authorities in the development of Islamic banking (Talimonchik, 2021). Second, regulation and supervision are still not optimal. Third, the lack of government support and support for the development of Islamic banking, especially when compared to neighboring countries.

The first market/communal problem, one of the problems included in this section is the problem of competition, both competition between Islamic banks themselves and with other financial institutions (R. Izmailov & A. Baryshev, 2019). Second, the problem at the level of trust is the lack of public interest in saving funds in Islamic banks because of distrust of Islamic banks or because of the low returns compared to conventional banks. Third, the lack of public knowledge of the existence of Islamic banks, both in terms of the services provided, as well as the relatively more "complicated" contractual knowledge.

Islamic Financial Literacy

Financial literacy is a translation of financial literacy which means financial literacy (Mahaeni et al., 2020). According to the OJK Indonesia Financial Literacy National Strategy guidebook, what is meant by financial literacy is "a series of processes or activities to increase knowledge, confidence, and skills of consumers and the general public so that they are able to manage finances better". Based on this understanding, it can be concluded that consumers of financial products and services, as well as the general public, are expected not only to know and understand financial service institutions and financial products and services but also to be able to change or improve people's behavior in financial management so as to improve their welfare. In the context of developing Islamic financial literacy, it can be interpreted that consumers of Islamic financial products and services and the wider community are expected not only to know and understand Islamic financial service institutions and Islamic financial products and services but also to be able to change or improve people's behavior in Islamic financial management so that they are able to improve their welfare (Gahagho et al., 2021).

The aim of the Islamic financial literacy development program is to expand and increase knowledge, understanding, and community participation in the use of

Islamic financial products and services. Islamic financial literacy is expected to be able to increase public knowledge and change people's behavior in managing finances better, to be able and smart to choose halal and profitable investments and to be able to prevent people from following fraudulent investments (Ahmad et al., 2020).

Development of financial literacy in the long term aims to increase the literacy of someone who was previously less literate or not literate to become well literate, and increase the number of users of financial products and services (Kevser & Doğan, 2021). This goal certainly applies to the development of Islamic financial literacy. Thus, the purpose of Islamic financial literacy is for consumers and the general public to be able to determine Islamic financial products and services that suit their needs, correctly understand the benefits and risks, know their rights and obligations and believe that the selected financial products and services can improve their welfare. they are based on sharia principles which are lawful and profitable.

The Islamic financial literacy development program has considerable benefits, both for society, Islamic financial services and the government. The benefits that can be obtained by the community from the existence of an Islamic financial literacy development. program include: a. Communities are able to choose and utilize sharia financial products and services that suit their needs, b. Communities are able to better carry out financial planning (Financial Planning) according to sharia, c. Society avoids investment activities in financial instruments that are not clear (fake investment), d. The public gains an understanding of the benefits and risks of sharia financial products and services. Islamic financial literacy also provides great benefits for the Islamic financial services sector, considering that the public is a user of Islamic financial products and services (Daradkah et al., 2020).

Society and Islamic financial service institutions need each other, so that the higher the level of public Islamic financial literacy, the more people will utilize Islamic financial products and services. In this case, the profit potential to be obtained by Islamic financial service institutions is also getting bigger. Islamic financial literacy encourages the financial services industry to continue to develop and create financial products and services that are more innovative, varied and more affordable, according to the needs of all groups of people. However, according to the OJK, the goal of financial literacy cannot be achieved optimally if other external factors are not supportive (Khairunnisa, 2020). External factors that have the potential to influence the success of Financial Literacy include: 1. Economic Growth 2. Per capita income 3. Income Distribution 4. Community Poverty Level 5. Community education level 6. Composition of the productive age population.

Islamic Financial Inclusion

In a sharia perspective, sharia financial inclusion has its own meaning, namely seeking to increase public accessibility to sharia financial institutions so that the community is able to manage and distribute financial resources according to sharia principles (Kevser & Doğan, 2021). Islamic financial inclusion is a means to encourage higher involvement of the community in Islamic financial practices. Allah commands believers to embrace Islam kaffah, what is meant by kaffah is implementing all Islamic law as a whole (totality) without discriminating between one religious rule and another (Nurfalah & Rusydiana, 2019). As a

Muslim community, Indonesian people should not experience difficulties in accessing Islamic financial institutions to support their economic activities because Islamic financial institutions in Indonesia are very complex.

An inclusive financial system must have relatively more enthusiasts. Therefore, an inclusive financial system must reach out widely to the middle and lower classes of society. Kunt et.al states that the more inclusive financial institutions are, the greater the opportunity for the community to obtain financial services, such as getting benefits or guarantees for poor people and disadvantaged groups of people. Islamic finance with characteristics that support inclusiveness, equality, cooperation, and justice for all levels of society, can help reduce disparities among developing countries. The financial inclusion program itself is the main agenda for developing countries because it can be a catalyst for economic growth, job creation, and poverty reduction. For this reason, sharia financial principles that are in line with financial inclusion programs can work together to improve the welfare of society as a whole (Dan et al., 2022).

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According to the OJK several indicators for measuring Islamic financial inclusion: 1) Access Indicators: affordability of financial services, location, barriers for the public to access Islamic financial institutions due to costs, and information such as the number of office services, ATM machines and the number of financial service agents. 2) Usage: use of products and services offered by sharia products such as financing and savings. 3) Quality: fulfillment of needs by Islamic financial institutions for the public, such as education on products and services and the number of settlements of customer complaints (Nurfalah & Rusydiana, 2019).

In general, financial inclusion has a vision of creating a financial system that can be accessed by all levels of society in encouraging economic growth, overcoming poverty, equalizing income, and creating financial system stability in Indonesia. This vision will be realized if the public has trust and confidence in the existence of sharia financial institutions that are free of usury and are able to improve the economic welfare of the community. The mission of financial inclusion is as follows: a. Increasing the opportunities and capabilities of the community in accessing and utilizing financial services in order to create prosperity at the middle and lower levels of society. b. Providing financial products and services that can meet the needs of society, so they are not entangled with non-formal practices. c. Increase the public's knowledge and sense of security in using financial services so as to create confidence that financial services exist in order to provide convenience for the community. d. Strengthen the synergy between stakeholders. e. Encouraging the development of financial inclusion to support the achievement of Sustainable Development Goals (SDGs) in Indonesia (Zaenal et al., 2019).

The objectives of financial inclusion are translated into several objectives as follows (Jones & Knaack, 2019): a. Making an inclusive financial strategy a part of a grand strategy for economic development, poverty alleviation, income distribution, and financial system stability. A marginalized poor group is a group that has limited access to financial services due to several constraints they face. Therefore, inclusive finance has the goal of creating a strategy to achieve broader economic development by reducing poverty and increasing people's welfare. Financial services are given greater access in order to be able to cover the poor who have limitations in their prosperous lives. b. Providing financial services and products according to the needs of society. The concept of inclusive finance must be able to meet all the different needs of different segments of the population through a comprehensive holistic range of services. c. Increasing public knowledge about financial services. The main barrier to financial inclusion is the low level of financial knowledge. This knowledge is important so that people feel safer interacting with financial institutions. One of the easiest efforts is to provide direct education to the community in collaboration with local government officials. d. Improving public access to financial services by making it easier to find financial institutions and ease of managing administrative requirements. Barriers for the poor to access financial services are generally in the form of geographical problems and administrative constraints. Resolving these problems will be a fundamental breakthrough in simplifying access to financial services. e. Strengthening synergies between banks, microfinance institutions, and non-bank financial institutions in order to achieve government development programs. The government must guarantee not only the empowerment of branch offices but also regulations that allow the expansion of formal financial services. Therefore, the synergy between Banks, Microfinance Institutions (LKM), and Non-Bank Financial Institutions is especially important in supporting the achievement of financial system stability. f. Optimizing the role of information and communication technology (ICT) to expand the scope of financial services so that they can be utilized more by the middle and lower classes. Technology can reduce transaction costs and expand the formal financial system beyond savings and credit services. However, clear guidelines and regulations need to be established to balance outreach and risks.

Digitalization of Islamic Bank

The development of Islamic finance in Indonesia began with the establishment of one of the Islamic banks in 1992, namely Bank Muamalat (Shabri et al., 2020). Then two years after that, in 1994 to be exact, the first Islamic insurance company was established, namely PT Asuransi Takaful Keluarga and in 1997 the first Islamic mutual funds in Indonesia were issued. Since then, the development of Islamic finance has begun to develop quite rapidly, especially in the Islamic banking sector where several conventional banks have Islamic subsidiaries or Islamic business units. Sharia banking statistics for 2009 show that the number of Islamic commercial banks (BUS) in Indonesia is 6 (BUS), in 2010 it increased to 10 BUS, and in 2018 shows that currently there is 14 BUS in operation in Indonesia. The latest data is that at the end of 2022 the Islamic banking industry in Indonesia consists of 15 Islamic Commercial Banks (BUS), 20 Islamic Business Units (UUS).

In addition, the total assets of Islamic banking each year have increased quite well (Nurfalah & Rusydiana, 2019). OJK data shows that in 2015 the total assets of

Islamic banking in Indonesia reached Rp. 296,262 billion or an increase of 9% from 2014 amounting to Rp. 272.343 billion. In 2016, the total assets of Islamic banking in Indonesia increased significantly to Rp. 356,504 billion or an increase of 20%, but in 2017 the growth of total sharia banking assets decreased from the previous year, recording a growth percentage of 19% or around Rp. 424.181 billion. The downward trend in total asset growth continued in 2018 which was only 13% of the total assets in 2017, but in nominal terms, the total assets of Islamic banking have increased to Rp. 477.327 billion. The Financial Services Authority (OJK) reports that the total assets owned by Islamic banks reach Rp. 661.022 trillion in January 2022. However, Islamic banking assets are still small when compared to the total banking assets nationally.

On the other hand, the level of market share for Islamic banking in Indonesia is still at the level of 7.03% as of August 2022 (Hasan & Nita Putri, 2022). The annual data announced by OJK shows that every year the market share of Islamic banking has increased but is not significant. In 2017, the level of market share for Islamic banking was only 5.74%. Seeing the tendency of the low ratio of Islamic banking assets to conventional banking and the low market share of Islamic banking and the low level of Islamic financial literacy and inclusion, a solution is needed to increase the value and ratio of these things. Nejatullah Siddiqi (2006) in his evaluation emphasized that there is a fundamental need that is felt urgent to evaluate what has happened over the last three decades in the field of Islamic banking and finance.

This evaluation is more important than growth rates, commercial performance, and market share is an evaluation of the contribution of Islamic banking and finance to introduce and promote an understanding of the economic and financial aspects of the Islamic way of life as a whole. A survey of the state of the art in Islamic banking and finance in theory and practice is expected to meet that need. Because in practice the problems still faced by the Islamic financial sector include a limited supply of Islamic products; limited access to sharia financial products; the level of Islamic financial literacy and the utility level of Islamic financial products is still not optimal; limited human resources; the need to optimize coordination with stakeholders; as well as the need for financial services policies that are aligned and can mutually support the development of the entire sharia financial sector (Nurfalah & Rusydiana, 2019).

The digital transformation of Islamic banking services is a necessity. In this digital era, media forms have shifted to online formats because they are easily accessible to anyone who needs information. Communities also easily share information (share) with their respective social accounts so that information and knowledge about economics and Islamic banking will be easily accepted by the public (Amrani & Najab, 2020).

Digital Banking Services (LPD) types of Account Administration that can be implemented in Islamic banks include (Bankuoru Egala et al., 2021): a. The customer opens a savings account through the bank's application on the customer's cellphone. Customers utilize facilities such as fingerprint scanners, identity scanners and cameras to complete data entry to meet the identity requirements provided by the bank. Banks can utilize data from third parties they work with when validating customer data. b. The bank publishes an application installed on the customer's cellphone which is equipped with various features and menus such as updating customer data which can be verified online and in real time by the bank. c. The customer can close an account at the facilities provided by the bank online through

an ATM machine which is usually equipped with fingerprint scanner facilities and the customer's identity, then the bank will verify the request for closing the account from the customer directly.

The implementation of Digital Banking Services (LPD) with the type of transaction authorization includes the following example (Dan et al., 2022): a. The customer uses his voice to open and enter the mobile banking application and the bank has verified the voice beforehand. b. The customer pays for purchase transactions at a location that works with the bank by scanning a Quick Response (QR) code or Near Field Communication (NFC) on a reader machine provided by the bank's partner for debiting according to the nominal transaction automatically.

Types of financial management include financial management planning, implementation and authorization of financial transactions, and consulting in the field of finance related to bank services (Dan et al., 2022). Examples of financial management for individual customers include: a. Banks issue services with financial management services in terms of savings products in order to plan the need for funds for children's education. b. The bank provides advice that matches the customer's profile so that the product issued can be a financial management solution for the customer so that when a customer is about to make a transaction beyond their financial capabilities, the bank's application will automatically provide another alternative for the customer. c. The Bank provides financial management services that can be accessed via internet banking in order to provide custom business information.

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Improving the quality and quantity of Islamic financial education must continue to be carried out as an effort to increase public knowledge and understanding of Islamic financial products and services in Indonesia through various policy mixes by utilizing technology and establishing strategic partnerships (Dan et al., 2022). The merger of Islamic banks is the right time to consolidate Islamic banking in order to present Islamic banks that are strong in capital and able to compete in the national banking industry. In addition, Islamic banks resulting from the merger have the opportunity to enlarge economies of scale so that they can contribute significantly to the national economy.

Public understanding of sharia financial products and services is still considered low, which is reflected in understanding regarding benefits, which is the highest at only 52.44%, while understanding regarding the features of sharia financial products and services is 44.86%, and rights and obligations are 35.84%-35.66%. The understanding that there is a risk in using financial products and services reached 35.42%. On the other hand, the national digital literacy index is at 3.47, which means it is in the middle range (Dan et al., 2022).

This digital literacy index is often related to young age, male gender, highly educated, able to recognize hoaxes, uses the internet not intensively, and does not live on the island of Java. Some examples of digital financial services are digital payment systems, peer to peer lending, and branchless banking (Dan et al., 2022). These digital financial services are encouraged to be able to accelerate the increase in Indonesia's Islamic financial inclusion,

which will directly have an impact on increasing the welfare of people who use digital-based Islamic financial products and services. All activities in the form of updating business processes, business models and financial instruments that provide new added value in financial services are urgently needed so that the transformation of digital financial services is able to play its role as a catalyst for increasing financial inclusion in Indonesia.

The Financial Services Authority (OJK) has conducted sharia financial education through digital media on an ongoing basis. The Financial Services Authority (OJK) has also worked with several influencers to promote programs to increase financial literacy through social media. The Financial Services Authority (OJK) also conducts outreach and education on the theme of finance to the community in accordance with the priority targets in the direction of the Indonesian National Financial Literacy Strategy (SNLKI) (Dan et al., 2022).

The level of financial exclusivity in Indonesia is high, so new breakthroughs are needed in improving financial services. It was also noted that a number of Micro, Small and Medium Enterprises (MSMEs) employees were still unable to obtain adequate access to financial services even though these employees had enormous potential to reduce unemployment, increase inclusive finance and reduce poverty in the future. The role of financial institutions as intermediaries for the community plays a strategic role in supporting government programs. Islamic financial institutions with their characteristics have the potential for national finance in realizing inclusiveness for society. With inclusive finance, development programs planned by the government will be more optimal (Dan et al., 2022).

Bank Indonesia as the highest financial institution in Indonesia issued a strategy to increase financial inclusion because it saw the many benefits felt from financial inclusion. One of the benefits is that people's welfare is increasing and the country's economy is stable because every level of society is able to access financial institutions easily. The national financial inclusion strategy is the result of collaboration between Bank Indonesia, the national team for accelerating poverty reduction, and the Ministry of Finance. The National Financial Inclusion Strategy consists of 6 (six) main pillars namely financial education, public financial facilities, mapping of financial information, supporting regulatory policies, intermediation facilities, and educational channels, and consumer protection (Dan et al., 2022).

Financial education is providing education in the form of insight and knowledge about financial services, as well as awareness regarding products and the importance of financial services. Its scope includes education on a variety of financial products/services, education on the risks of using financial services, education on customer protection, and education on financial management skills (Widyastuti et al., 2020).

Public financial facilities are facilities provided by the government with the aim of encouraging community economic growth. Initiatives in this pillar are in the form of subsidies and social assistance, community empowerment, and MSME empowerment. Mapping financial information. Aims to increase the capacity of the community, especially those who are actually categorized as unfit to become eligible or from unbankable to bankable by normal financial institutions, especially the productive poor and micro-small businesses (Dan et al., 2022). The initiatives of this pillar include Capacity building through the provision of training and technical assistance, Alternative collateral systems, Provision of simpler credit services, and identification of potential customers.

Supporting regulatory policies are policies made by the government in order to encourage the dissemination of financial products or services while at the same time developing product schemes that suit the needs of the community, as well as making policies to encourage changes to regulations (Nurfalah & Rusydiana, 2019). Besides that, the government is also preparing a mechanism for channeling aid funds from banks, strengthening the legal basis for consumer protection, and compiling studies on financial inclusion to determine the direction of a country's economic policy.

Intermediation facilities and distribution channels. Aims to increase financial institutions' aware of the existence of potential segments in society and expand the reach of financial services by utilizing alternative distribution methods (Nurfalah & Rusydiana, 2019). Several aspects of this pillar include the facilitation of intermediation forums by bringing together financial institutions with productive groups of people (eligible and unbanked) to overcome information asymmetry problems, increasing cooperation between financial institutions to increase business scale, and exploring various possible products, services, and innovative distribution channels while paying attention to the prudential principle.

Consumer protection aims to provide a sense of security to the public when interacting with financial institutions and adheres to the principles of transparency, fair treatment, reliability, confidentiality, and security of consumer data/information, handling complaints, and resolving consumer disputes in a simple, fast and affordable way (Indonesia & Timur, 2017).

The five pillars of the SNKI must be supported by the following three foundations (Nurfalah & Rusydiana, 2019): a. Conducive policies and regulations The implementation of financial inclusion programs requires policy and regulatory support from the Government and authorities/regulators. b. Supporting financial information technology and infrastructure. This foundation is needed to minimize asymmetric information which is a barrier to accessing financial services. c. Organization and mechanism for effective implementation. The diversity of inclusive financial actors requires an organization and mechanism capable of encouraging the joint and integrated implementation of various activities.

The Inclusive Financial Strategy is not an isolated initiative, so involvement in Inclusive Finance is not only related to the duties of Bank Indonesia but also regulators, ministries, and other institutions in efforts to provide financial services to the wider community in order to achieve national prosperity. It is hoped that the existence of a national financial inclusion strategy will create collaboration between financial institutions and policymakers with the aim of improving the welfare of the community (Nurfalah & Rusydiana, 2019).

Conclusion

Islamic banks in Indonesia have started to develop. this is shown by the increase in assets owned and the market share of sharia banking. However, in Indonesia Islamic banks are still facing several problems, such as the level of literacy is still low and Islamic financial inclusion is still relatively low. This causes industry penetration to be less than optimal. Therefore, efforts are needed to develop more competitive Islamic banking products, so as to increase Islamic financial literacy and inclusion in Indonesia. This effort must

utilize digital technology, because currently people in their daily activities are inseparable from digital technology. Digitalization efforts that can be applied to other sharia banking services include implementing digital account administration banking services, transaction authorization digital banking services, and financial management digital banking services. besides that there is also a strategy carried out by the government which is contained in the National Strategy for Financial Literacy and Inclusion for 2021-2021 in the Welfare of Society.

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Determinant of Intention to Use Sharia Fintech Among Generation Z

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Abstract

Generation Z (Gen Z) is the largest community in Indonesia. Generation Z actively uses the Internet and social media. The Internet has changed their financial behavior to be cashless and consumptive, mainly supported by the development of Fintech with various financial products and services that facilitate various transactions, investments, and fund distribution. Along with the development of the Islamic economy, Sharia fintech is also multiplying. This study aims to identify factors influencing the intention to use Sharia Fintech among generation Z in Samarinda. This study is a quantitative study with 94 respondents. Use multiple regression analysis with SPSS version 25. The results showed that knowledge and perceived ease of use influenced the intention to use Sharia Fintech. In contrast, the perceived trust did not affect the intention to use Sharia fintech in generation Z. Determination coefficient (R^2) test results showed that knowledge, perceived ease of use, and perceived trust had an effect of 41.6% on the interest in using Sharia fintech in generation Z.

Keywords: Knowledge, Perceived Ease to Use, Perceived Trust, Sharia Fintech, Generation Z

Introduction

The development of technology in the current era of globalization is seeing a rapid and rapid increase. The development of technology has influenced each individual's lifestyle in a more modern direction by keeping up with the times. Technology has a big impact on several aspects of life, especially in the business world, one of which is the emergence of internet technology. The Internet is the most effective means of communication and information that can reach everyone; the Internet is also the most popular medium used as a land for doing business, also known as *E-Commerce* is buying and selling activities and marketing goods and services through electronic systems that may involve electronic data transmission, electronic data exchange, and automatic data collection systems. The development of technology is the case in Indonesia as one of the developing countries experiencing economic improvement in the last two decades; Indonesia's financial industry has shifted due to the rapid growth and development of technology (Prawirasasra, 2018).

Fintech is an industry that uses gadget-centric IT technology (e.g., mobile phones and tablet computers) to improve the efficiency of the financial system (Kim et al., 2015). Fintech refers to industry changes stemming from the convergence of financial services and information technology. One example of fintech practice is the phenomenon of non-financial businesses using innovative technologies to provide services, such as remittances, payments, and investments, without cooperation with banks.

Along with the development of the Islamic economy, sharia-based financial institutions have begun to steal the public's attention. It attracts intentional business owners in the financial industry. In Fintech, startups emerged to carry out funding and investment practices using sharia principles. The advantage of the sharia system over the conventional system is the profit and loss sharing (PLS) which provides fairness between fintech companies and their consumers (Wijayanti & Riza, 2017).

Sharia fintech has broad opportunities in Indonesia because Indonesia is a country with the largest Muslim population in the world. In addition, many Indonesian Muslim communities, especially young people (generation Z), are now starting to care about Sharia-based transactions. People who switch to sharia products make sharia fintech businesses a favorite in the future (Wijayanti & Riza, 2017). Sharia financial technology based on sharia principles will increase initial sales of financial technology (Fintech) to make it easier for people to carry out economic activities and transactions based on sharia principles (Wijayanti & Riza, 2017). Sharia financial technology based on sharia principles will increase the initial sales of *financial technology (Fintech)* to make it easier for the public to carry out economic activities and transactions based on sharia principles.

Businesses in the financial sector are vulnerable to risk. The use of technology in this business causes trust factors to be important in the use of technology services. In addition, trust is the basis for the emergence of interest that can trigger people to use a service. In addition to factor trust, perceived ease of use is the next factor that has a role in shaping and influencing user trust in the system or technology used. A system is designed not to make it difficult for the wearer but to provide convenience (Utami & Rahayu, 2022).

The advantage of *fintech payment* lies in its convenience and practicality. Cash does not need to be brought in to make transactions and can pay quickly, including scanning the QR code to make the transaction period easier. However, not all consumers can adapt easily to using these information technology-based financial services (Desiyanti, 2022).

One of the generations that cannot be separated from the *digital* world is the millennial generation, or generation Z is one of several generations that brought great influence in the era of the entry of modern culture and freedom in the use of emerging technology. Likewise, with the emergence of one of the millennial generation groups labeled Islamic, commonly known as the millennial Muslim generation. The role of the millennial Muslim generation can make major changes, especially in *financial technology (Fintech)*. The generation eventually became a new order of life inhabited by people with characteristic similarities. In addition to having religious, obedient, and modern characteristics, one of the characteristics that need to be underlined is prosperity with adequate purchasing power (*high buying power*).

One of the factors that influence the interest in using *Fintech* is knowledge. Knowledge includes everything that a person knows about a particular object. In particular, consumers with more knowledge tend to develop better cognitive structures to process information effectively. Consumers with less product knowledge usually make biased judgments due to their limited experience (Shan et al., 2020). Knowledge influences interest discovered by Martono (2019) and Sheila Pinasti et al. (2022)(Sheila Pinasti et al., 2022). At the same time, knowledge does not affect interest found by Fadzar et al. (2020), Nurdin (2020), and Putri et al. (2022)(Nurdin et al., 2020)).

Financial Technology (Fintech) is an easy step that can answer people's difficulties in all things in daily activities, with the convenience services provided by Fintech so that the

community or millennial Muslim generation can take advantage of various transactions that almost reach everything digital and the use of *Fintech*. In the era of the millennial generation, it is currently in great demand and is one of the shortcuts to facilitate all daily activities.

Another factor that influences interest is perceived ease to use. Perceive easy to use is the comfort that a person feels, is the level of confidence a person has in something that, by using, will not have any form of business. The perception of ease of use of *Fintech* is considered a factor influencing the interest in using *Fintech*. The convenience intended here is not only about ease of use but also about the perceived benefits that can have an impact on improving its performance; this shows that more convenience can be experienced through the use of technology or systems, which can affect user interest. Many research findings perceived as easy to use interests as Kim et al. (2015), F. Malaquias et al. (2018), Setiyanto & Syakir (2019), Singh & Srivastava (2020), Sati & M. Ramaditya (2020), Hasan & Wood (2020), Prastiawan et al., (2021), Asmarina et al., (Singh & Srivastava, 2020) (Sati & M. Ramaditya, 2020), Prastiawan et al., (2021)) and Aurelia & Widiyanti (2022).

Another factor that influences interest is the perception of trust is the belief in the other party in the hope that the other party will not behave *opportunistically*, the belief that the other party will behave by social morality, and the belief that the dependent party will fulfill its commitments, trust is also the cornerstone of business because business transactions between two or more parties occur when people trust each other. The perceived trust in conducting technology-based *online* transactions (*Fintech*) greatly affects consumers' intention to transact, trust in suppliers, and the mechanism of transaction operations. Perceive of trust affects interest found by F. Malaquias et al. (2018), Ramos et al. (2018), Martono (2019), Hassan & Wood (2020), Primadineska & Jannah (2021), Dinh & Ngoc (2021), Utami & Rahayu (2022) and Aurelia & Widiyanti (2022), while the results of Sati & M. Ramaditya researchers (2020) found that perception of trust does not affect interest in using e-money.

Based on the research findings above, it is interesting to study the influence of knowledge, perceived ease to use and trust on the interest in using sharia fintech in generation Z in the city of Samarinda.

Literature Review

Customer Behavior

Schiffman and Kanuk define consumer behavior as the behavior consumers expect to search for, buy, use, evaluate and dispose of products, services, and ideas they hope will meet a brand's needs. Consumer behavior is also defined as how a person acts when acquiring and using goods and services. This action involves a decision process and an individual whose personal characteristics and environmental factors of that individual will influence. The discussion about consumer behavior is broad and complex and not simple. Consumer behavior in certain situations cannot be accurately predicted. A marketer must strive to influence consumer behavior in the desired way (Jisana, 2014).

Jane (2014) describes the factors that influence consumer behavior are:

- a. Cultural Factors. Cultural factors consist of culture, subculture, and social class.
- b. Social Factors. Social factors consist of reference groups, families, roles, and status.
- c. Personal Factors. Personal factors consist of age, occupation, economic situation, lifestyle, and personality
- d. Psychological Factors. Psychological factors consist of motivation, perception, beliefs, and attitudes.

Intention

Interest is the tendency of users to use a certain technology. The level of use of technology can be predicted by the user's attention to the technology, for example, the desire to increase support, the motivation to continue using, and the desire to motivate others to use the technology (Yumita et al., 2021).

Interest is the likelihood that a person will use or adopt an electronic application. The TAM theory assumes that people's beliefs about their ability to use technology and their subjective evaluation of the usefulness of that technology are key to behavioral intentions to use. Suppose a person has a positive attitude toward using new information technology, the higher the behavioral intention to use the technology. In addition, perceived usefulness directly influences the behavioral intention to use (Putra et al., 2021).

Financial Technology

Fintech is a term that combines finance and technology (Kim et al., 2015). Fintech is Financial Technology that refers to new solutions that represent innovations in developing applications, products, or business models in the financial industry. Fintech provides convenience and fast service because it provides access to use anywhere, anytime, and with any device to benefit society (Ginantra et al., 2020). Financial Technology is a financial services business that uses information technology. Financial Technology is a company that generates income by providing technology-based financial services (Prawirasasra, 2018).

Fintech is an industry that uses gadget-centric IT technology (e.g., mobile phones and tablet computers) to improve the efficiency of the financial system (Kim et al., 2015). Fintech refers to industry changes stemming from the convergence of financial services and information technology. One example of fintech practice is the phenomenon of non-financial businesses using innovative technologies to provide services, such as remittances, payments, and investments, without cooperation with banks. This development is based on human needs in modern and practical life. Online transaction systems are preferred over manual systems because they allow users to access and transact financial products. This development is marked by the number of emerging startups that provide financial services packaged using technology (Wijayanti & Riza, 2017).

Along with the development of the Islamic economy, sharia-based financial institutions have begun to steal the public's attention. This attracts impact business owners in the financial industry. In the fintech world, startups began to emerge to carry out funding and investment practices using sharia principles (Wijayanti & Riza, 2017).

Knowledge

According to the theory of limited rationality, consumers do not analytically edit external information on products and cannot carry out subtle estimations due to their limited knowledge and uncertainty. Instead, consumers use heuristic systems to identify, edit, and make intuitive judgments based on their knowledge of a particular product (Shan et al. 2020) (Shan et al., 2020)(Hoque et al., 2018)(Hoque et al., 2018) In particular, consumers who have more knowledge tend to develop better cognitive structures to process information effectively, while consumers with less product knowledge usually make biased judgments due to their limited experience (Shan et al., 2020).

Perceive of Ease to Use

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Determinant of Intention to Use Sharia Fintech Among Generation Z

Perceive ease to use is a person's perceived belief that technology can be easily understood. Various technologies are created to facilitate the activities of each individual. The easier the technology, the more individuals will be interested in using it and feeling the benefits. In addition, it will make consumers believe that technology is easy and not stressful (Hee et al., 2020). This convenience also means that it does not require strenuous efforts (Prastiawan et al., 2021). Perceive ease to use is an important factor in adopting technology that will impact long-term use (Hanafizadeh et al., 2014).

The researchers believe that the higher the perception of the ease of use of technology, the more likely it is that the technology will be used (Sulaiman & Jauhari, 2021) (Prastiawan et al., 2021). This perceived ease to use will also be more attractive to users in the future (Hee et al., 2020).

Sati & M. Ramaditya (2020) cites Venkatesh and Davis dividing the perceived ease of use dimension as follows:

1. Ease of use system. This convenience is evident in the scope of e-commerce, from how easy it is for someone to run a web application.
2. Clear and easy to understand means the extent to which a system has clarity. In e-commerce, it is clear and understandable that this arises from the ease with which the web application is understood.
3. Easy to learn means that this system is easy to learn and adopt by an individual. In e-commerce, this dimension looks at how web applications can be known and used as accessible media.
4. Overall convenience is a system's overall ease level. In e-commerce, this dimension refers to the overall ease of using web applications.

Trust

Trust is defined as a party's promise to carry out all its activities properly and in accordance with the expected so that the other party can fully trust it in a transaction (Aurelia & Widiyanti, 2022). Trust is the basis of mutual trust between several parties when conducting business transactions. Trust in a business cannot be built quickly, but it takes time to be accounted for. Trust has become a major factor in the success of a business transaction that will have an impact on good satisfaction and in accordance with what consumers expect (Yumita et al., 2021).

According to J Kim et al., (2013) defined as the consumer's confidence that electronic payment transactions will be processed in accordance with consumer expectations. The high level of trust of users in electronic payment systems is a supporting factor for the successful implementation of electronic payment systems because Consumers are less likely to trust systems with a history of fraud, abuse, or low reliability, as well as new systems without an established positive reputation.

Methods

This research is a type of field research with a quantitative approach. Quantitative research is a research method that explains phenomena using numerical data, then analyzes them using statistical analysis. This study aims to determine and analyze the influence of free variables consisting of knowledge, perceived ease to use, and trust on bound variables, namely interest in using sharia fintech in generation Z in Samarinda. Data collection techniques use

questionnaires and documentation instruments. The population in this study is generation Z in the city of Samarinda. The sample in this study was 94 people, which was determined by the purposive sampling method. Data analysis techniques use multiple regression analysis.

The data obtained are tested for validity and reliability before statistical tests to obtain research results. Validity and reliability tests are used to measure questions to be accurate. This study is valid if it can measure the variables studied. Validity measurement using the Pearson product-moment formula with a significant 0.05 or 5% rate. A validity test should be performed on each item of the question in the validity test conducted with the help of SPSS 22. By comparing the results of the r count with the r table where $df = n-2$ and the significance is 0.05 or 5%. If the table $r < r$ count, then valid. In testing the instrument's validity in this study, use item analysis. Reliability indicates that a device can trust enough to be used as a data collection tool. In addition, reliability indicates the extent to which the instrument can produce results. A consistent measurement is when repeated actions are performed with the same symptoms as the same measuring instrument. Reliability tests were performed on valid data with the Cronbach alpha formula > 0.60 .

Table 1
Respondent's Identity

Demographic Profile	Criterion	Frequency	Percentage (%)
Gender	Man	24	25.5%
	Woman	70	74.5%
Age	21	25	26.6%
	22	48	51.1%
	23	21	22.3%
Salary/Income	< 500.000	3	3%
	500.00 – 1.000.000	67	67%
	>1.000.000	1	1%

Results And Discussion

T-Test

The t-test is used to determine the effect of each independent variable (X) on the dependent variable (Y) tested at a significant level of 0.05. The influence can be seen from the significant value of < 0.05 or t count if t count $> t$ table, then there is a partial influence of variable X on Y and vice versa if the significance value > 0.05 or t calculate $< t$ table then there is no influence of variable X on Y.

Based on the results of the t-test, table 2 shows that the knowledge variable (X1) has a significance value of 0.003, smaller than 0.05 ($0.003 < 0.05$), and the regression coefficient has a positive value of 0.246. In contrast, the calculated t value of 3.027 is greater than the tablet of 1.662 ($3.027 > 1.662$). This shows that Ha1 is accepted and Ho1 is rejected, so it can be concluded that knowledge (X1) has a positive and significant effect on the interest in using

sharia fintech (Y) in generation Z in the city of Samarinda. The Perceive Ease to Use (X2) variable has a significance value of 0.000 less than 0.05 ($0.000 < 0.05$) and a regression coefficient of 0.282. while the calculated t value of 4,608 is greater than the tablet of 1,662 ($4,608 > 1,662$). It means that Ha2 is accepted, and Ho2 is rejected. So it can be concluded that perceived Ease of Use (X2) has a positive and significant effect on the interest in using sharia fintech (Y) in generals Z in Samarinda. At the same time, the Perceive of Trust (X3) variable has a significance value of 0.403. This signature value is greater than 0.05 ($0.403 > 0.05$), and the regression coefficient has a value of -0.074 (negative). This shows that the Perceive of Trust (X3) variable has the opposite relationship with the interest variable using sharia fintech (Y). While the calculated t value of -0.841 is smaller than the t table of 1.662 ($-0.841 < 1.662$). It shows that Ho3 is accepted and Ha3 is rejected, so it can be concluded that Perceive of Trust (X3) has a negative and insignificant effect on the interest (Y) of using Fintech in generation Z in the city of Samarinda.

Table 2
T-Test Results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	5.043	.714		7.059	.000
	Knowledge (X1)	.246	.081	.316	3.027	.003
	Perceive of Ease (X2)	.282	.061	.488	4.608	.000
	Perceive of Trust (X3)	-.074	.088	-.090	-.841	.403
a. Dependent Variable: Decision (Y)						

Simultaneous Test (F Test)

The F test aims to determine the presence or absence of simultaneous influences given the variables free knowledge (X1), perceived ease to use (X2), and perceived trust (X3) on variables bound by intention to use sharia fintech (Y). The basis of test decision-making is if the sig value < 0.05 or F count $> F$ table, there is a simultaneous effect of variable X on variable Y; otherwise, if the sig value > 0.05 , or F count $< F$ table, then there is no effect of variable X simultaneously on variable Y.

From the results of table 3, it is known that the significance value for the influence of variable knowledge (X1), perceived ease to use (X2), and perceive of trust (X3) simultaneously on the intention to use Sharia Fintech (Y) is $0.000 < 0.05$ and the value F counts $67.568 > F$ table 2.704, so it can be concluded that H4 is accepted, which means the influence of knowledge (X1), perception ease to use (X2), and perceive of trust (X3) simultaneously on the intention use Sharia Fintech (Y).

Table 3
F Test Results

ANOVAa						
Model		Sum of Squares	df	Mean Square		Sig.
	Regression	67.568	3	22.523	23.119	.000 ^b
	Residual	87.677	9	.974		
	Total	155.245	93			
a. Dependent Variable: Decision (Y)						
b. Predictors: (Constant). Perceive of Trust (X3), Perceive of Ease (X2), Knowledge (X1)						

The coefficient of determination (R^2) measures how far a model can explain variations of independent variables. The coefficient of determination is between zero and one. If the R^2 value is small, an independent variable's ability to explain variations in a dependent variable is low. R^2 is close to one, and the independent variable provides a value for all the information needed to predict the interpretation of the independent variable.

Table 4
Determination Coefficient (R^2)

Model Summary				
Model		R Square	Adjusted R Square	Std. Error of the Estimate
	.660 ^a	.435	.416	.98701
a. Predictors: (Constant), Perceive of Trust (X3), Perceive Ease to Use (X2), Knowledge (X1)				

Based on the results of table 4, it is known that the value of R Square of 0.416 means that the influence of knowledge (X1), perceived ease to use (X2), and perceive of trust (X3) simultaneously on the variable intention to use sharia fintech (Y) in generation Z the city of Samarinda is 41.6%. The intention to use Sharia Fintech is influenced by knowledge, perceived ease to use, and perceived trust by 41.6%. Other factors outside of this study influence the remaining 58.4%.

Multiple Linear regression tests test one dependent variable and several independent variables. This study used multiple linear regression analysis because it was pretty relevant. Table 5 shows the statistical results of the regression coefficient value by looking at the results in the Coefficients table in the Unstandardized Coefficients column in column B, so can be obtained multiple linear regression equation models as follows:

$$Y = 5.043 + 0.246X_1 + 0.282X_2 - 0.074X_3 + e$$

Table 5
Multiple Linear Regression Test Results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.842	1.984		1.936	.056
	Ease to use (X1)	.276	.118	.265	2.341	.021
	Risk (X2)	.196	.107	.182	1825	.071
	Security (X3)	.302	.114	.311	2.649	.009
a. Dependent Variable: Decision (Y)						

The value of the regression equation constant is 5,043, meaning that if knowledge, perceived ease to use, and perceived trust is considered constant, then it affects the variable interest in using sharia fintech in generation Z in Samarinda city by 5,043 units. The value of the regression coefficient of the knowledge variable (X1) is 0.246, meaning that if the knowledge variable increases by 1 unit, the perceived ease of use and perceived trust do not exist or by 0. The interest in using Sharia Fintech will increase. Identifies that the higher the level of knowledge generation Z in Samarinda city, the higher the interest in using sharia fintech applications, and vice versa.

The value of the regression coefficient of the perceived ease-to-use variable (X2) is 0.282 units. A positive coefficient value indicates that the perceived ease to use variable affects the intention to use sharia fintech in generation Z in Samarinda City. It means that every 1 unit increase in the perceived ease-to-use variable will cause a change in interest in using sharia fintech, which has increased by 0.282 units. Identifies that the higher the perceived ease to use felt by generation Z, the higher the interest in using sharia fintech applications. Meanwhile, the perceived-to-trust variable's regression coefficient is -0.074 units. A negative coefficient value indicates that the variable perceives of trust negatively affects the intention to use sharia fintech in generation Z in Samarinda City. It means that every 1 unit increase in the perception of trust variable will decrease the intention to use sharia fintech in generation Z in the city of Samarinda. Identifies that the lower the perception of trust in generation Z in Samarinda city, the higher the intention to use Sharia fintech applications.

The Influence of Knowledge to Intention to Use Sharia Fintech Among Generation Z

Based on the results of the t-test conducted shows that knowledge has a significant effect on the interest in using sharia fintech in generation Z in the city of Samarinda. The data calculation results obtained that the larger t count than of the t table was $3,027 > 1,662$. The research results show that knowledge can increase interest in using sharia fintech. The higher the level of knowledge, the higher the interest in using sharia fintech among generation Z, and vice versa. A person's knowledge is part of the truth that becomes the conviction to encourage

doing something active. Generation Z's knowledge of Sharia Fintech, both insights, uses, benefits, and others, will be able to encourage them to use the application.

The study's results that knowledge affects the interest in Sharia Fintech in generation Z in the city of Samarinda align with those found by Martono (2019). Still, many studies find that knowledge does not affect interest, as found by Fadzar et al. (2020), Dragos et al. ((Fadzar et al., 2020)2020), Nurdin (2020), and Putri et al. (2022).

The results of this study are in line with Martono's research (2019). However, many other studies have also shown that knowledge does not affect interests, as found by Fadzar et al. (2020), Dragos et al. ((Fadzar et al. , 2020)2020), Nurdin (2020), and Putri et al. (2022).

The Influence of Perceive Ease to Use to Intention to Use Sharia Fintech Among Generation Z

Based on the results of the t-test conducted show that perceived ease to use has a significant effect on the interest in using sharia fintech in generation Z in the city of Samarinda. The results of the data calculation obtained show that the t count is greater than the t table, which is $4,608 > 1,662$. This study shows that the theory in the use of applications in receiving technology, namely perceived ease to use, affects the acceptance of technology; the easier it is to use sharia fintech applications, it will increase the intention generation Z to use it and vice versa. In this case, generation Z feels that the sharia fintech application is easy to use and quite practical in transacting, thus encouraging generation Z to use the application. The results of this study are in line with many research findings that link perceived ease to use to interests, such as Kim et al. (2015), F. Malaquias et al. (2018), Setiyanto & Syakir (2019), Singh & Srivastava (2020), Sati & M. Ramaditya (2020), Hasan & Wood (2020), Prastiawan et al., (Setiyanto & Syakir, 2019)(2021), (Sati & M. Ramaditya, 2020)Asmarina et al (Hassan & Wood, 2020) ., (2022) and Aurelia & Widiantari (2022)(Aurelia & Widiantari, 2022) that perceive ease to use has a significant effect on the interest in using sharia fintech in generation Z in the city of Samarinda.

The Influence of Perceive of Trust to Intention to Use Sharia Fintech Among Generation Z

Based on the results of the multiple linear regression test, it can be seen from the coefficients table that the linear regression coefficient in the perception of trust does not significantly affect the interest in using sharia fintech. It can be seen in the results of the significance test of $0.403 > 0.05$ and the calculated t value of $-0.841 < t \text{ table } 1,662$ it can be concluded that H_0 is accepted and H_a is rejected, which means a decrease or increase in the perception of trust dimension indicators in the sharia fintech application does not affect the interest in using the application. Perceive of trust that is not prevalent in the interest in using the sharia fintech application due to the lack of testimonials provided, the lack of information provided about the application features in sharia fintech, poor judgment from users who feel dissatisfied in using the application, and the fear from users about the rampant threat of hacking digital data is one of the things that users need to consider when using the application.

The results of this study align with the research of Sati & M. Ramaditya (2020) found that the perception of trust has no effect on the interest in using e-money. However, most studies have found that the perception of trust affects interest, as the following findings by F. Malaquias et al. (2018), Ramos et al. (2018), Martono (2019), Hassan & Wood (2020), Primadineska & Jannah (2021), Dinh & Ngoc (2021), Utami & Rahayu (Hassan & Wood, 2020)((Primadineska & Jannah, 2021)(Dinh & Ngoc, 2021)2022) and Aurelia & Widiantari

(2022)(Aurelia & Widiyanti, 2022). It indicates that the perceived trust rate in generation Z in Samarinda city is still low.

The Influence of Knowledge, Perceive Ease to Use, and Perceive of Trust to Intention to Use Sharia Fintech Among Generation Z

Based on the results of the F test conducted show that knowledge, perceived ease to use, and perceive of trust have a simultaneous influence on the interest in the use of sharia fintech; the results of data calculations obtained that F calculates it is greater than F table ($67,568 > 2,704$) as the results of the study showed that the value of the determination coefficient (R^2) is 0.416. It means that knowledge, perceived ease to use, and perceived trust contribute significantly to the interest in using sharia fintech by 41.6%. The remaining 58.6% is influenced by other factors outside the variables studied. The higher the knowledge, perceived ease to use, and perceived trust, the higher the interest in using sharia fintech, and vice versa.

Conclusion

Based on data analysis using multiple linear regression, it was found that knowledge and perceived ease to use affect interest in using sharia fintech applications. In contrast, the perceived trust did not significantly affect interest in using sharia fintech among generation Z in Samarinda city. It means that the perception of trust is not a consideration for generation Z, affecting the interest in using sharia fintech. It is partly due to concerns from users about the rampant threat of hacking digital data when using the application. One thing that must be considered by sharia fintech is to increase customer trust when using the application.

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Customer's Perception and Service Quality on Mobile Banking Usage

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Abstract

The evolution of technology necessitates that banking creates an innovative and useful product for customers, such as mobile banking. This study examines the impact of perception and service quality on mobile banking usage through a quantitative methodology with a sample size of 100 respondents and the method of multiple regression analysis. Partial test results indicate that perceived benefits, perceived convenience, and service quality influence customer interest in mobile banking, however, perceived risk has no significant effect. The simultaneous test indicates that all variables have a favorable effect on client interest in mobile banking.

Keywords; Perception, Benefit, Convenience, Risk, Service Quality, Mobile banking.

Introduction

Advances in information and technology can support economic and business development. This encourages the financial industry to increase the E-service products such as mobile banking. Bank Syariah Indonesia (BSI) also takes advantage of this technological advancement by issuing a mobile banking service called BSI mobile, which is a digital banking service to make it easier for customers to take advantage of BSI banking services anywhere, anytime, through the BSI mobile application.

The development of BSI Mobile users shows an increasing trend from year to year. In 2016 only 30% of users accounted for it and this continued to increase until 2018 it reached 73%, then in 2019, it was counted as having reached 400,000 users (BSI, 2020).

The presence of mobile banking greatly facilitates customers in conducting transactions using smartphone facilities and internet networks. Currently, there are still many customers who have not used mobile banking, even though it provides convenience and is more practical. Several factors can influence customers' interest in using mobile banking, namely perceived benefits, perceived convenience, perceived risks, and service quality as well as other factors.

According to Jogiyanto (2008), the Perceived benefit is the extent to which a person believes that using technology will improve the performance of his work. Perception of benefits is an important thing that is always considered by users because the benefits of technology will attract someone to use it. In addition to the benefits, ease of use also supports the use of mobile banking.

According to Widjana (Ahmad and Pambudi, 2014) perceived ease of use is an individual's belief that using information technology systems will not be a hassle or require great effort

when used. The ease of using mobile banking is very important for customers so that it is easy to understand and practical to use. Apart from convenience, risk factors in the use of technology are also an important consideration for customers.

Based on previous studies on mobile banking, such as research conducted by Purwati (2018), it was found that the perceived benefits variable did not affect customers' interest in using mobile banking services, while the variables perceived convenience, perceived security, perceived risks and costs affected intentions to use mobile banking.

In research conducted by Pranoto and Setianegara (2020) regarding mobile banking, it is known that perceived benefits have a positive effect on interest in using mobile banking, while the variable perceived ease of use does not affect interest in using mobile banking. In Fakhrurozi's research (2020) regarding mobile banking, it is known that perceived convenience influences interest in using mobile banking, while the usability and risk variables do not affect interest in using mobile banking.

From the description above, it can be seen that there are several studies that state that the variables perceived benefits, perceived convenience, perceived risk, and service quality affect customers' interest in using mobile banking, but there are also several studies that state that the variables perceived benefits, perceived convenience, perceived risk, and service quality does not affect customer interest in using mobile banking. Therefore, researchers are interested in studying more about the variables that influence interest in using mobile banking with the title: "The Influence of Perceived Benefit, Perceived Convenience, Perceived Risk, and Quality of Service on Interest in Using Mobile Banking at BSI KC Banda Aceh".

Material and Methods

Customer Interest

According to Harlan (Ledesman, 2018), Interest is the tendency to want something and choose to pay more attention and remember for a long time and be followed by a sense of pleasure to achieve satisfaction using technology. Meanwhile, according to Jogiyanto (Juanda, 2020) behavioral interest is a person's desire to do a certain action. According to Rafika (2015) knowing someone is still using the technology can be seen through their attitude and attention to technology.

Perception

According to Yuniarti (Juanda, 2020), perception is a process of organizing or giving meaning to impressions obtained through the five senses to give meaning to a stimulus in the surrounding environment. Perceptions obtained by individuals can influence individual actions, both negative and positive perceptions, following individual knowledge of the object being perceived (Juanda, 2020). According to Purwati (2018), perception is an impression that is felt, received, and can influence a person's actions.

Perceived Benefit

Davis (1989) defines perceived usefulness as the level of individual confidence in a technology that can improve individual work performance. Venkatesh and Davis (2000) also concluded that the TAM (Technology Acceptance Model), perceived usefulness is a strong factor in the acceptance of use and usage habits. This concept describes the benefits of the system for users related to productivity and effectiveness.

Perception of Convenience

According to Widjana in Pambudi (2014), perceived ease of use means an individual's belief that using information technology systems will not be a hassle or require great effort when used. Davis (1989) states that perceived convenience is the extent to which individuals believe that using a system will reduce effort and make their affairs easier. Perceived ease of use is proven to have an influence on a person's interest/behavior indicating that perceived ease of use can lead to increased user interest.

The concept of convenience is to see how far the user believes that the information system used is easy and does not require strong effort to use it. This is the same as the purpose of using a system, namely if someone feels an application is easy to use then they tend to use the application. Rizkiyanto (2010), concluded that ease of use is an approach to technology acceptance which is termed the TAM (Technology Acceptance Model) model. This model illustrates that user acceptance of technology is influenced by the ease of use variables.

Perception of Risk

Perceived risk is a person's perception of uncertainty and consequences in carrying out an activity (Jogiyanto, 2007). According to Smadi in Hapsara (2015), perceived risk is a customer's perception of the negative consequences that a person wants to avoid when using technology.

Service Quality

According to Tjiptono (2006), service quality is an effort to meet customer needs and desires to balance customer expectations. According to Ridwan & Darmawan (2018), Service quality is all activities carried out by banks to meet customer expectations. To create ideal service quality, it must be balanced with commitment, meaning that the services provided are in the form of the ability to provide convenience, speed, and being friendly in providing services to customers.

Mobile Banking

Mobile banking is a service facility that provides features or services designed in such a way by banks to make it easier for customers to make transactions via smartphones.

According to Rahardjo (2002), there are several advantages of mobile banking, namely applications that are easy to understand, services that are easy to reach, and safe. The rapid development of technology has encouraged the banking industry to issue mobile banking services, which can be accessed anytime and anywhere, as long as they are

connected to the internet. Customers will easily get information on transactions that have been made, and can also use the features that have been provided, such as payments (PLN, electricity, insurance), fund transfers, balance info, account mutations, currency exchange rates, credit purchases, etc. These features provide convenience for customers and attract customers.

Related research

Several studies have been done before which can be used as reference material or references in research related to mobile banking. First, research was conducted by Maharani entitled "The Influence of Perceived Convenience, Perceived Usefulness and Trust in Interest in Using BNI Mobile Banking (Case Study of BNI KCU Central Jakarta)" in 2020. This research uses a quantitative approach. The population in this study were all customers who use mobile banking at Bank BNI KCU Central Jakarta, this study used the Non-Probability Sampling Method, with a total sample of 97 respondents. The results of this study indicate that the variables perceived convenience, perceived usefulness and perceived trust have a positive effect on the intention to use mobile banking. What distinguishes this research is several research variables. The similarities and differences between the researcher's thesis and the thesis conducted by Maharani are both researching perceived convenience, and perceived usefulness, while Maharani's research data processing method uses the SEM-PLS (Structural Equation Modeling-partial Least Square) method.

Second, research was conducted by Fahmi entitled "The Influence of Service Quality and Product Quality on Customer Satisfaction in Using BRIS Online at BRI Syariah KC Banda Aceh" in 2020. Using a quantitative approach. Has a sample of 92 respondents. The results of the research partially the service quality variable has a positive effect while product quality does not affect customer satisfaction. The similarities and differences between this study and the research conducted by Fahmi, this research variable only used service quality and product quality variables, while further research used the variables perceived benefits, perceived convenience, perceived risk, and service quality.

Third, research conducted by Pranoto and Setianegara (2020) "The Influence of Perceived Benefits, Perceived Convenience and Security on Customer Interests Using Mobile Banking (Case Study at PT. Bank BRI KC Semarang Pedanaran)"

The four studies conducted by Fandi (2019) "The Influence of Service Quality on Customer Interests Using Mobile Banking at PT Bank Syariah Mandiri Surabaya" 2019. This study used a quantitative method with data analysis using SPSS using the Non-Probability Sampling method with a sample size of 120 respondents. The results of this study conclude that there is an influence between service quality and customer interest in using mobile banking. The difference between previous research and research by researchers is that in previous studies using service quality variables as X1 variables and interest variables as Y variables, the object of this research was at PT Bank Syariah Mandiri Surabaya. While researchers used independent variables perceived benefits, perceived convenience, risk, and quality of service. The equation is using the service quality variable on the interest in using mobile banking.

Fifth, research was conducted by Purwati entitled "Factors Influencing Customer Perceptions of Interest in the Use of Islamic Bank Mobile Banking (Study on Bank Syariah Mandiri KCP Darussalam Banda Aceh)" in 2018. This research uses a quantitative approach, using a sampling technique of purposive sampling with a sample of 40 respondents. The method used is multiple linear regression analysis. The results of research conducted by Purwati concluded that the variables perceived convenience, perceived risk, perceived costs, and compliance had an effect on customer interest in using mobile banking, while the perceived benefit variable harmed customer interest. The similarities and differences in the research conducted by Purwati and the researchers are the variables and the objects.

Effect of perceived benefits on interest in using mobile banking

Davis (1989) defines convenience as a belief in usefulness, where a person believes that using the system can provide benefits for those who use it. From this definition, it can be seen that perceived usefulness is a belief about the decision-making process. If someone believes in a system then he will continue to use it. Conversely, if someone feels the system is less useful then he will not use it.

Effect of perceived convenience on interest in using mobile banking

Perceived ease of use, according to Widjana (2010: 33) means an individual believes that using information technology systems will not be a hassle or require great effort when used (free of effort). The intensity of use and interaction between the user and the system can also show the ease of use.

Effect of risk perception on interest in using mobile banking

According to Featherman and Pavlou (2002: 1035), perceived risk is a perception of uncertainty and unwanted consequences of using a product or service. Perception of risk is a form of assessment or a way of thinking that arises from risk situations based on the beliefs/experiences of customers who use mobile banking services themselves.

Effect of service quality on interest in using mobile banking

According to Tjiptono (2007) that the quality of services at a bank must have a level of excellence that is expected to meet the level of customer desires, namely expectations and performance. If the perceived service quality equals or exceeds the expected service quality, then the service is said to be of high quality and satisfactory. According to Olsen and Wyckoff in Yamit (2020: 22) defining service quality is the level of quality that can be seen from a comparison between consumer expectations and service quality performance.

Methods

This study uses a quantitative approach. This study examines the perceived benefits, perceived convenience, perceived risk, and quality of service on the interest in using mobile banking.

In obtaining data for this study, primary data was used, namely, data collected directly by researchers from respondents through questionnaires according to the needs of researchers. In this case, the quantitative data needed is the number of BRIS Online application users, reviews available on the Play store, and the results of the questionnaire.

Researchers decided to choose the location of PT. BSI KC Banda Aceh, because it has a strategic location. Researchers have also conducted field surveys and found complaints from customers regarding mobile banking and services, so the researchers decided that PT. Bank Syariah Indonesia (BSI) Banda Aceh Daud Beureueh 2 was the object of this study.

The population that will be the object of this study are customers of Bank BSI Syariah KC Banda Aceh Daud Beureueh 2. The growth in the number of customers installing the BSI Mobile application on the Play Store (2020) has reached more than five hundred thousand people (500,000+). It is not easy to know for sure the number of BSI KC Banda Aceh 2 customers who use the BSI Mobile application, so the population in this study is considered unknown and the sample size is 100 customers.

The sampling technique in this study used Nonprobability Sampling. This is because sampling does not provide an equal opportunity/opportunity for each member of the population to be selected as a sample (Sugiyono in Fahmi, 2020). This study used purposive sampling. According to Sugiyono (2018), purposive sampling is a sampling technique with certain considerations.

The reason for using purposive sampling is that researchers use criteria that have been determined by researchers to select samples. The characteristics of the respondents in this study are as follows:

1. Respondents who are or have used BSI Mobile
2. Respondents are customers of BSI KC Banda Aceh
3. Customers who understand how to operate the BSI Mobile application

The data collection technique used in this study was a questionnaire (questionnaire, which is a data collection technique that gives a set of questions or written statements to respondents to answer (Sugiyono, 2009). The type of questionnaire or questionnaire used is a closed questionnaire where the questions or statements have been provided and the respondent chooses the answer that is already listed. The reason the researcher uses a closed questionnaire is that the data can be processed and easily scored and does not take too much of the customer's time to answer a statement.

This study used a scoring technique for a questionnaire distributed to respondents, namely by using an ordinal scale. According to Sugiyono (2017), an ordinal scale is a scale that distinguishes categories based on level or sequence. The ordinal scale used in this study was shown to measure the subject's response to five categories of attitudes, namely Strongly Agree (SS), Agree (S), Undecided (R), Disagree (TS), and Strongly Disagree (STS). This study uses four independent variables, namely perceived benefits, perceived later, risks, and service quality with one independent variable namely customer interest.

Result and Discussion

The Effect of Perceived Benefits on Interest in Using Mobile Banking

The results of the study show that the perceived benefits variable influences the customer's interest in using mobile banking, which means that it supports/is in line with the hypothesis (H1). This is evidenced by the results of statistical analysis which shows the t-count value of $1.817 > t\text{-table } 1.66105$ so that it can be stated that the perceived benefit variable affects customer interest.

The results of this study are also in line with the TAM (Technology Acceptance Model) theory introduced by Davis (1989), which assumes that a person's acceptance of information technology is influenced by perceived benefits, which are related to the use of technology to increase the productivity and performance effectiveness of the technology used. This is seen from a person's ability to operate and utilize technology, the better a person uses technology, the more benefits one can feel, and this is what makes users feel different benefits.

The results of this study are in line with the research of Ahmad and Pambudi (2014) and Oktabriantono et al (2017), who found that perceived benefits affect customers' interest in using mobile banking. However, the results of this study contradict the research of Anendro (2016) and Rahayu (2015) which state that perceived benefits partially have no effect and are not significant on the interest in using mobile banking.

The results of this study also indicate that perceived benefits influence the intention to use mobile banking. The more customers feel the benefits of mobile banking in improving their performance, the more often they will use it. Perceived benefits related to effectiveness and productivity to improve performance. So that if customers feel that mobile banking services provide benefits, then there will be an urge to use mobile banking services.

The Effect of Perceived Convenience on Interest in Using Mobile Banking

Based on the research results, it is known that the perceived ease of use variable influences the customer's interest in using mobile banking, which means that it supports the second hypothesis (H2). This is shown through the results of statistical tests that the perceived ease of use has a t-count of $3.098 > t\text{-table of } 1.66105$. It can be concluded that the second hypothesis which states that perceived convenience influences the interest in using mobile banking is acceptable.

The results of this study are in line with previous research, namely research by Purwati (2018) and research by Oktabriantono et al (2017), which found that perceived convenience has a significant influence on customers' interest in using mobile banking. The results of this study are consistent with the theory of the Technology Acceptance Model (TAM) introduced by Davis (1989), which assumes that a person's acceptance of information technology is influenced by the variable perceived ease of use.

Based on this analysis, it indicates that perceived ease of use influences the intention to use mobile banking, where the easier mobile banking is to operate, the more often mobile banking is used by customers. The public as customers will feel comfortable if mobile banking services are easy to use, have understandable operations, do not require much effort, and meet customer needs.

Effect of Risk on Interest in Using Mobile Banking

The results of this study reject the third hypothesis (H3), that the risk variable does not affect customers' interest in using mobile banking. This is shown through the results of statistical tests that the risk variable has a t-count of 0.143 < t-table of 1.66105 and the significant level between these variables is 0.886, so it can be seen that the significance value is $0.886 < 0.05$, which means that risk does not affect customer interest in using mobile banking. Thus it can be concluded that the hypothesis "risk affects customer interest in using mobile banking" is rejected.

The results of this study are in line with Pangesti's research (2018) which found that perceived risk had no significant effect on customers' interest in using mobile banking. This is also similar to the research of Kalairasi and Srividya (2012), which states that perceived risk, especially privacy and security risks, has a negative and significant effect on consumers' desire to use mobile banking. It can be concluded that the perception of risk when using the mobile banking services offered by BSI does not affect customers' interest in using mobile banking services.

The results of this study indicate that the perception of risk does not affect the use of mobile banking. High-risk perceptions motivate people as customers to avoid using mobile banking and consider other alternatives. Perception of risk will make customers feel afraid, then rethink when they are going to use mobile banking. This is because there are cases of fraud and hypnosis that occur. Therefore, the higher the risk perception that is thought by the customer, the lower the interest in using mobile banking.

The Influence of Service Quality on Interest in Using Mobile Banking

The results of this study support the fourth hypothesis (H4), that service quality variables affect customer interest in using mobile banking. This is shown through the results of statistical tests that the service quality variable has a t-count of 5.759 > t-table of 1.66105 with a significance level of $0.00 < 0.05$, which means that service quality influences interest in using mobile banking. It can be concluded that the second hypothesis which states "service quality influences interest in using mobile banking" is accepted.

The results of this study are in line with research by Setyaningsih (2017) which states that service quality has a positive effect on customer interest. Research conducted by Fandi (2019) states that service quality has a significant effect on interest in using mobile banking.

The results of this study are also under the theory of Tjiptono (2007) that service quality at banks must have a level of excellence that is expected to meet the level of customer desires, namely expectations and performance. Same thing with PT. BSI KC Banda Aceh in providing superior service quality (electronic) services to customers using mobile banking. It can be concluded that with the high quality of the mobile banking services provided, it is certain that there will also be high encouragement/interest of customers to use mobile banking services.

The Influence of Perceived Benefit, Perceived Convenience, Risk, and Quality of Service on Interest in Using Mobile Banking Services

Based on the results of the hypothesis testing that has been done, there is a simultaneous and significant influence between the independent variable and the dependent variable, as evidenced by the test results (F), namely the F-table value is 2.47 and the F-count is 84.616. This shows that the value of $F\text{-count} > F\text{-table}$ and $\text{sig. } 0.000 < 0.05$. This proves that the variables perceived benefits, perceived convenience, risks, and quality of service together have an influence. If seen based on the value of R Square (R^2) in this study, the results show 84.616. This means that perceived benefits, perceived convenience, risks, and service quality influence interest by 84.6%.

From the results of field studies that have been conducted at Bank BSI KC Banda Aceh, this study found that when a technology is easy to understand and use, this can affect customer interest in using mobile banking services, the convenience felt by customers, namely the use of practical mobile banking and can save time. The findings of this study are in line with those put forward by Davis (1989) who stated that perceived benefits and convenience are the main determinants of customer attitudes and behavior in using technology. The results of this study are supported by Indriyani (2018) where perceived usefulness, perceived ease of use, risk, and service quality together influence customers' interest in using mobile banking. This is also in line with Rithmaya's research (2016) where ease of use, benefits, attitudes, risks, and service features all have a positive influence on customers' bone mass in using internet banking.

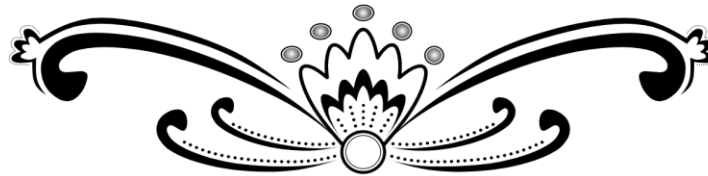
Conclusion

Based on research that has been done regarding the Effect of Perceived Benefit, Perceived Convenience, Perceived Risk, and Service Quality on Interest in Using Mobile Banking BSI KC Banda Aceh with a sample size of 100 people, after meeting in person and responding to the questionnaire given, the researcher draws the following conclusions:

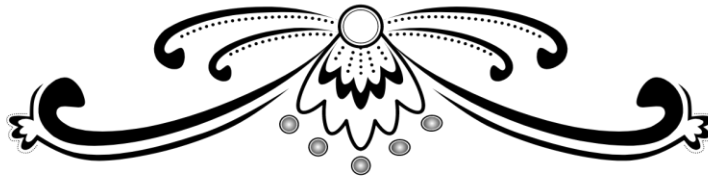
1. For the variable perceived benefits (X_1), based on the results of the t-test it shows that partially perceived benefits have a significant effect on customers' interest in using mobile banking. This happens because the results of the $t\text{ count} > t\text{ table}$.
2. For the perceived convenience variable (X_2), based on the research conducted, it is stated that this variable partially has a significant influence on the interest in using mobile banking.
3. For the risk variable (X_3), the t-test shows that the perception of risk does not affect customer interest. This means that other factors are more influential than perceived risk. This shows that customers are concerned about the risks of using mobile banking.
4. For the service quality variable (X_4), the t-test shows partially that service quality has a positive and significant effect on customer interest in using mobile banking.
5. Based on the results of the F test that has been carried out for the variables perceived benefits, perceived convenience, risk, and service quality simultaneously it is stated that they have a significant effect on customer interest simultaneously.

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HALAL INDUSTRY



A Qualitative Review on Halal Food: NVivo Approach

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Abstract

The State of the Global Islamic Economy Report 2019/2020 notes that global Muslim spending on food is estimated to reach \$1.37 trillion in 2018, growing by 5.1% from 2017. Expenditure is expected to grow by 6.3% annually to reach \$2.0 trillion by 2024. Today, the Muslim consumer market has been recognized as another important segment for cross-sectoral businesses. The increasing interest has made researchers focus on the halal food sector. This study aims to identify and map research related to the development of halal food research through reputable journals indexed by Scopus with a qualitative approach using NVivo 12 Plus software. The data analyzed consisted of 372 journals published in the last 21 years (2001-2021). This study also found that halal food chain management, formal halal certification and technology that can verify and support this certification will ensure compliance with Islamic law, generate trust among consumers, and become the main strategy for accelerating sharia economic growth.

Keywords: *halal food, halal food chain, qualitative analysis, NVivo 12 Plus*

Introduction

Halal food is one of the most crucial issues among Muslim consumers. Therefore, the concept of halal has generally been adopted by most of the food industry in Islamic countries (Pradana et al., 2022). The term "halal" refers to food encompassing all aspects starting from farming and ending at the dinner table where halal food must be free from any component prohibited for consumption by Muslims, known as haram (Mohamed, 2020). Halal is also interpreted as a type of food management system guaranteeing food safety and quality. It also receives great attention in practice and research, as evidenced by the halal food market, which is still growing in terms of supply and demand (Giyanti et al., 2021).

On the other hand, the growth of the global halal industry has brought changes in the mindset of both Muslims and non-Muslims. This makes the global halal industry a growing and developing consumer segment worldwide. The demand for Halal food products has increased globally due to the growing Muslim population worldwide (Abdalla Mohamed Bashir, 2020). This also follows the State of the Global Islamic Economy Report 2018/2019, which notes that halal food has more companies than other sectors of the Islamic economy.

With the largest Muslim population in the world, Indonesia has great potential to promote the Islamic economy and develop the halal industry through a halal and healthy lifestyle. This is also driven by increased awareness and literacy in choosing

hygienic and halal food among the Muslim and non-Muslim communities. Quoted from the State of the Global Islamic Economy Report 2019/2020 notes that global Muslim spending on food is estimated to reach \$1.37 trillion in 2018, growing by 5.1% from 2017. Expenditures are expected to grow by 6.3 % per year to reach \$2.0 trillion by 2024.

Currently, halal products have become part of the world's business, which has a very large and promising value. Not only Islamic countries that care about halal products, but "secular" countries and Muslim minorities also make this halal issue a competitive advantage (Halal go.id). This is evidenced by the increasing literature review of halal food trends, especially in non-Muslim countries, as happened in Spain (Pradana et al., 2022), France (Bonne et al., 2007), Belgium (Bonne & Verbeke, 2008), Italy (Boni, 2019; Secinaro, 2021), U.K. (Elseidi, 2016; Fuseini, 2020), U.S. (Roodbar & Veeck, 2021), New Zealand (Wan-Hassana & Awangb, 2009), South Africa (AM Bashir, 2019; Abdalla Mohamed Bashir, 2020; Bhoola, 2020), India (Hassan, 2020), Bangladesh (Polas, 2020), China (Shahzad, 2021), Japan (Raffi & Hasan, 2019; Takeshita, 2020), Thailand (Mahama, 2020; Nawawi, 2020; Shaari, 2020).

In addition, several previous studies have discussed issues related to halal food, including the supply chain of halal food (Ali et al., 2017; Mohamed, 2020; Rashid, 2020), halal certification (Anwar et al., 2018; Tawil et al., 2015) which is directly related to the halal logo (Kawata et al., 2013; Muhamad et al., 2017; Quoquab et al., 2020).

Purwanto et al. (2020) explored a sequential, mixed methodology study that aimed to examine and examine the effects of purchase intentions of non-Muslim consumers in Indonesia on perceptions of halal food, quality of halal food and safety of halal food and knowledge of halal food. The results of this study found that acceptance of halal food has a significant impact on repeat purchases. Halal food quality has a significant effect on repeat purchases.

Nuraini & Sucipto (2021) compared the regulations and practices of halal food products in several Asian countries using a systematic review method. These countries (Malaysia, Indonesia, Japan and South Korea) are ranked in the top 10 by the Global Muslim Travel Index (GMTI) based on the criteria of Accessibility, Communication, Environment and Services in the category of "Muslim Friendly Destinations" in terms of Organization Islamic Cooperation (OIC) and non-OIC countries, with the largest number of Global Muslim Travelers in the world. This study found that the guarantee of halal products must be well realized to increase the confidence of Muslim tourists in Indonesian food products.

Khan et al. (2022) identified the risk elements associated with the halal food supply chain and prioritized them for better management. Research shows that "supply-related risk" is the most prominent risk. The issue of raw material integrity is an important element in the halal food supply chain. The failure of suppliers to deliver materials that comply with Halal standards reduces the industry's economic benefits. This study recommends that the integration of internal processes and outsourced elements can reduce the risks of the halal food supply chain by having a holistic view of the processing and delivery of halal food.

Even so, little research still maps and examines the overall theme of halal food. Considering this gap, researchers are trying to develop research that aims to identify and map research related to the development of halal food research through reputable Scopus-indexed journals with a qualitative approach using the NVivo 12 Plus software. The data analyzed consisted of 372 journals published in the last 21 years (2001-2021).

Furthermore, this paper is structured as follows. First, this paper presents the research background, followed by a review of related literature. Then, the following sections present the research methods used and the research findings. Finally, contributions, practical implications, and research limitations are also explained.

Methodology

Data

This study used Scopus-indexed metadata to analyze data from research publications with the keywords "halal food" based on titles, abstracts, and keywords published within the 2001-2021 timeframe. The results obtained were 372 selected articles.

Method

The analysis of the 372 papers combines qualitative methods with descriptive statistics. According to Yusuf (2017:328), in-depth qualitative research is a research technique that focuses on exploring the meaning, characteristics, symptoms, understanding, concepts, symbols, and descriptions of a phenomenon using multiple methodologies and narrative styles. Qualitative methods seek, collect, evaluate, and interpret extensive visual and narrative data to gain deeper knowledge about an event or topic of interest. Descriptive research is qualitative; learn the techniques of collecting, collating, and summarizing research data in statistics. Data must be frequently and sufficiently summarized for evaluation in tables, graphs, and other graphical displays. In addition, other advantages of qualitative methods are richness in data collection, valid coding, and reliable interpretation (Izza, 2021; Moretti et al., 2011).

Approach

Next, the authors build a study framework, as shown in Figure 1, which describes the methodology used to conduct a qualitative study using the NVivo 12 Plus. NVivo, one of today's most popular qualitative data management programs, has its roots in NUD*IST. Software developers have described it as an improved and extended version of NUD*IST3. NVivo has features such as character-based encoding, rich text analysis capabilities and multimedia functions which are essential for qualitative data management. One of NVivo's strengths lies in its high compatibility with research designs. The software is not methodologically specific and works well with various qualitative research designs and data analysis methods such as discourse analysis, grounded theory, conversation analysis, ethnography, literature review, phenomenology, and mixed methods (Zamawe, 2015). In addition, another advantage of using NVivo 12 Plus is that it can collect, organize, analyze, and visualize unstructured or semi-structured data by importing data in various file formats, organizing demographic data, source code, capturing ideas, running queries, and visualizing project items. (Izza & Rusydiana, 2022).

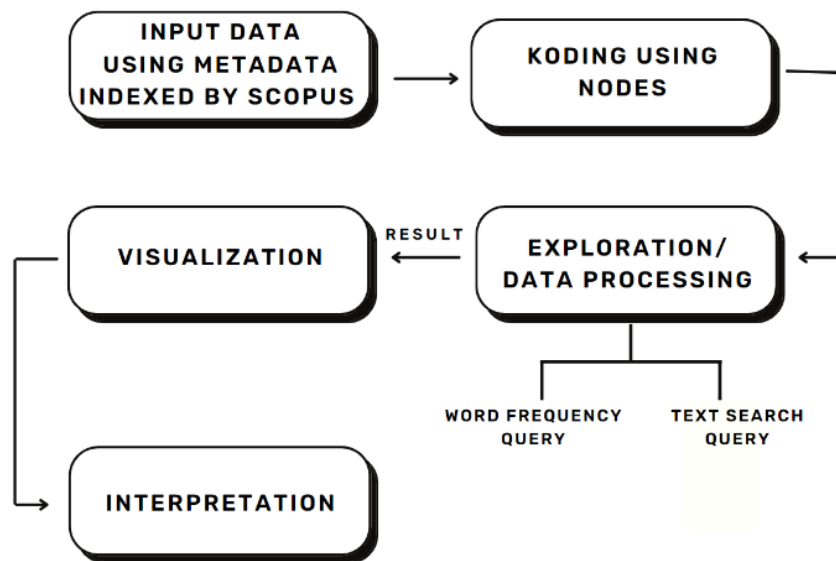


Figure 1. NVivo 12 Plus Qualitative Approach Methodology

Result and Discussion

Meta Analysis

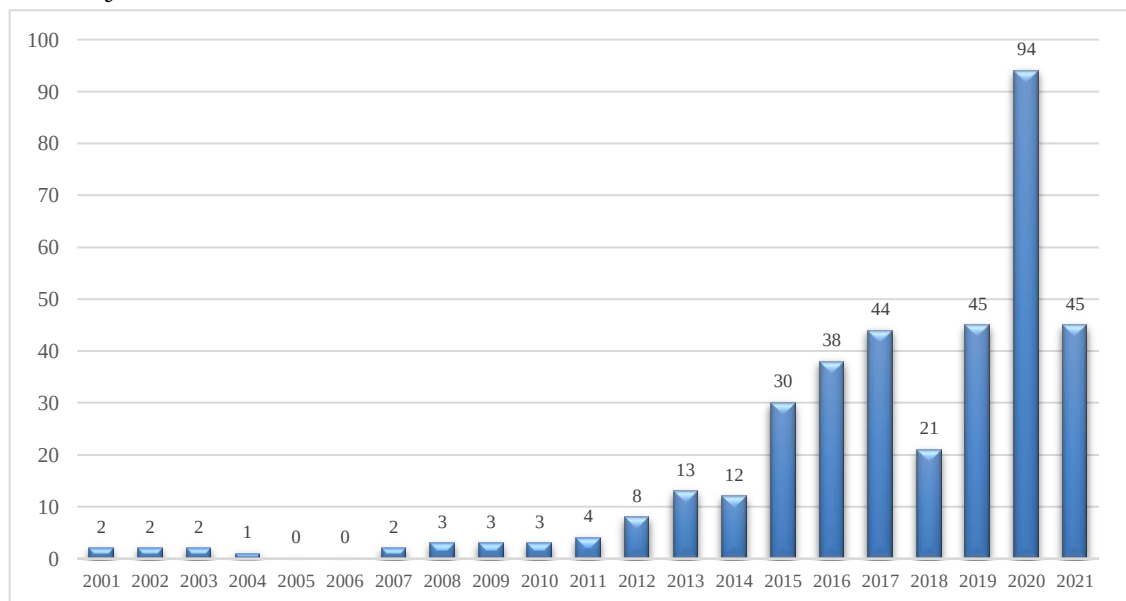


Figure 2. Number of Publication Per Year

Figure 2 shows the number of papers on halal food published by reputable Scopus-indexed journals. There were 372 published papers within a 21-year observation period, from 2001 to 2021, ranging from 0 to 94 papers. The most published papers on halal food were in 2020, with 94 papers and the fewest publications, namely in 2005 and 2006, with no publication quantity index in that year.

Furthermore, this section describes the publication of halal food papers based on journals that include Scopus-indexed reputation. Of the 372 studies, research with the theme of halal food is found in the following journals:

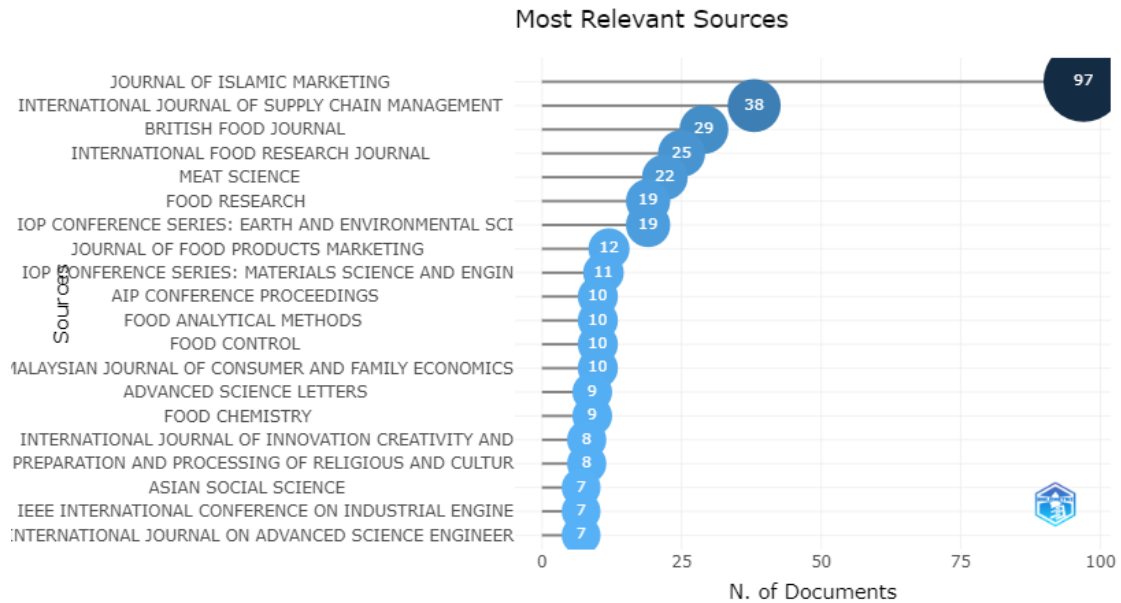


Figure 3. Journal Classification of Halal Food

Based on Figure 3, there is a tendency for the disparity in journal contributions in articles that discuss the theme of halal food. Multidisciplinary topics such as marketing, supply chain management, food chemistry, and science engineering are all research fields interested in halal food. Thus, various journals with various disciplines are presented in our data set, such as the Journal of Islamic Marketing, International Journal of Supply Chain Management, British Food Journal, etc. However, the number of articles may increase along with scientific developments and the increasing trend of halal food in the research world.

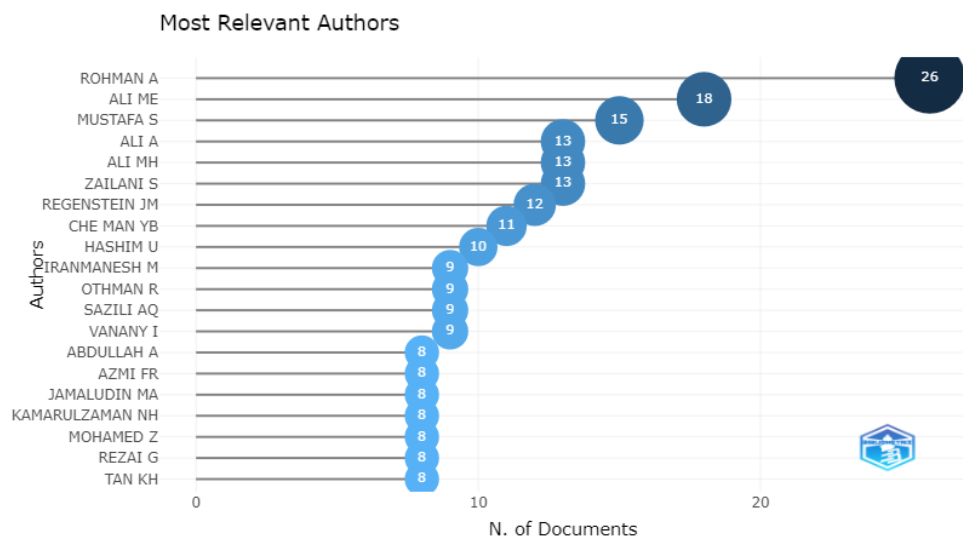


Figure 4. Most Relevant Authors

Figure 4 lists the most productive article writers with publications on halal food published in the last 21 years. Rohman A. is a prolific writer with 26 publications, followed by Ali M.E. with 18 publications, and followed by Mustafa S. with 15 publications.

One of the studies by Rohman & Che Man (2012) is entitled "*Analysis of Pig Derivatives for Halal Authentication Studies*". This research examines pork derivatives such as lard and pork in any food system prohibited for consumption by Muslims and Jews. In this study, accurate and reproducible results are needed to ensure halal, halal and whole food with analytical methods using several analytical techniques; namely, Fourier transform infrared (FTIR) spectroscopy, chromatography-based techniques, differential scanning calorimetric (DSC), and electronic nose for the detection and quantification of pork derivatives (lard, pork, gelatin) in food products.

Table 1. Most Cited Publication

Citation	Authors	Title	Year
217	Bonne K., Vermeir I., Bergeaud-Blackler F., Verbeke W.	Determinants of halal meat consumption in France	2007
143	Aziz Y.A., Chok N.V.	The Role of Halal Awareness, Halal Certification, and Marketing Components in Determining Halal	2013
121	Bonne K., Verbeke W.	Muslim consumer trust in halal meat status and control in Belgium	2008
106	Golnaz R., Zainalabidin M., Mad Nasir S., Eddie Chiew F.C.	Non-muslims' awareness of Halal principles and related food products in Malaysia	2010
89	Haque A., Sarwar A., Yasmin F., Tarofder A.K., Hossain M.A.	Non-muslim consumers' perception toward purchasing halal food products in Malaysia	2015
81	Marzuki S.Z.S., Hall C.M., Ballantine P.W.	Restaurant managers' perspectives on halal certification	2012
71	Verbeke W., Rutsaert P., Bonne K., Vermeir I.	Credence quality coordination and consumers' willingness-to-pay for certified halal labelled meat	2013
68	Zailani S., Kanapathy K., Iranmanesh M., Tieman M.	Drivers of halal orientation strategy among halal food firms	2015
64	Riaz M.N., Chaudry M.M.	Halal food production	2003
55	Soon J.M., Chandia M., Regenstein J.M.	Halal integrity in the food supply chain	2017

Table 1 describes the publications with the highest citations from each journal obtained from Scopus-indexed metadata. One of the articles with the most citations is a study by Bonne et al. (2007) entitled "Determinants of halal meat consumption in France". This study aims to determine the determinants of halal meat consumption in a migrating Muslim population using the theory of planned behavior as a conceptual framework. This study found that positive personal attitudes toward the consumption of Halal meat, peer influence and perceived control over the consumption of Halal meat predicted the intention to eat Halal meat among Muslims.

Word Frequency Query

Wordcloud



Figure 5. Wordcloud of Halal Food

Analysis through the word frequency tool aims to find research problems with the highest repetition seen from the material sought. Frequently used words and terms in the text are shown in Figure 5 based on automatic coding. The word size in the word frequency results shows a higher frequency of occurrence than the others.

Based on the results of the word frequency of 372 halal food-themed publications obtained from mapping and the percentages calculated automatically by the Nvivo 12 Plus Wizard. The word 'products' is the word with the highest frequency in published journals, with a percentage of 0.77%, followed by the word 'supply' with a total percentage of 0.52% and followed by the third highest word, namely 'certification' with a percentage of 0.47%. In addition, the automatic coding results also show several other interesting terms such as industry, quality, consumption, awareness, logo, and others.

Treemap

The next tool presented from Word Frequency analysis is a treemap. A treemap is a chart showing data in hierarchical order, a collection of nested rectangles with different dimensions, sizes, and shapes. Size shows the amount based on frequency and percentage. The treemap is scaled to fit the space offered. The sizes of the rectangles should be

considered in a grid relationship, resulting in a larger display area on the top left of the chart, compared to a smaller rectangle on the bottom right (Help NVivo, 2020). From the analysis of Word frequency in the form of a treemap resulting from this analysis, it has shown three different aspects of Halal food

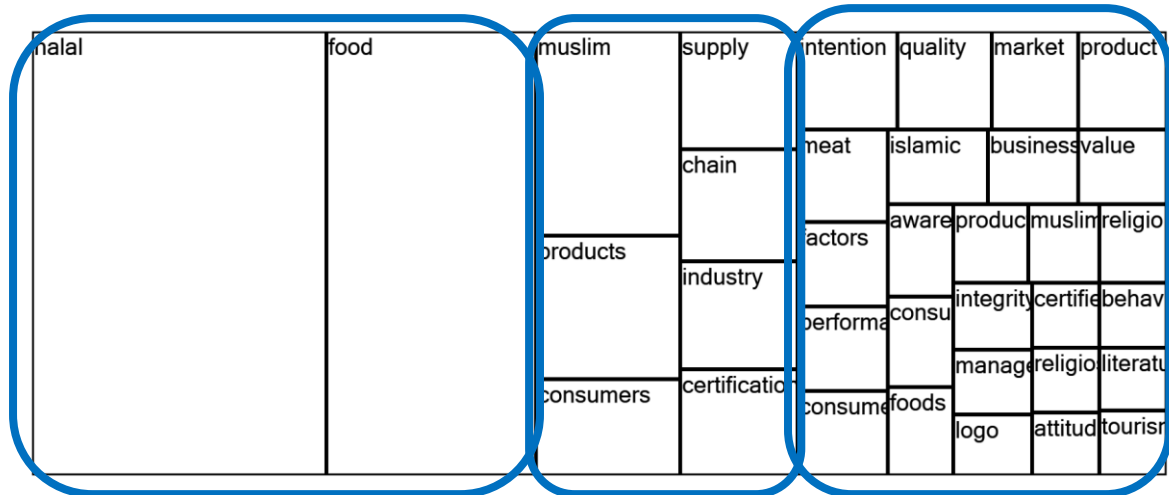


Figure 6. Treemap of Essential Concerns, Focus, and Anecdotes, Based on Halal Food Theme

:

a) Concerns

- Halal
- Food

b) Focus

- Muslim
- Products
- Consumers
- Supply Chain
- Industry
- Certification

c) Anecdotes

- Intention
- Quality
- Market
- Meat
- Awareness
- Integrity
- Management
- Religion
- Behavior
- Tourism, and so on.

Cluster Analysis

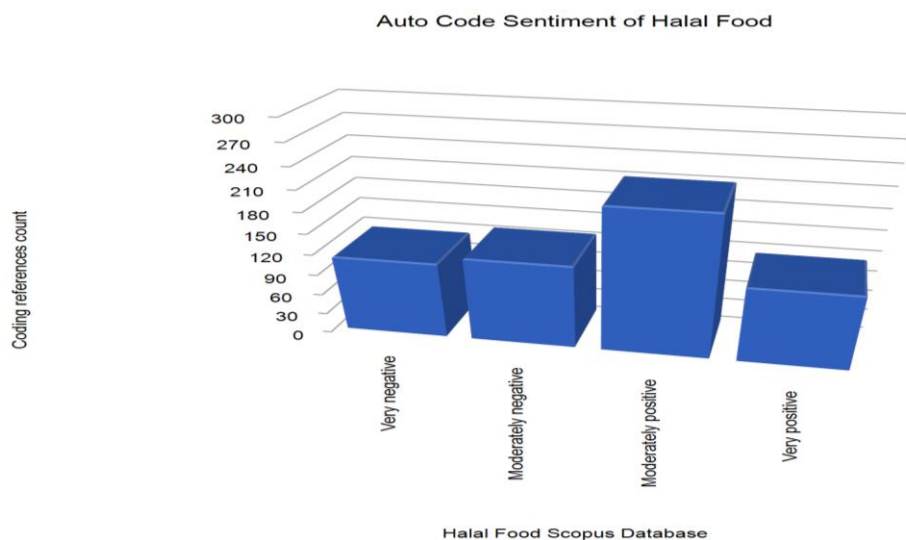
Items clustered by word similarity



Figure 7. Items Clustered Analysis of Halal Food

Furthermore, Figure 7 shows cluster analysis, a technique used to explore and visualize patterns in the halal food theme by grouping sources or words that are similar or related. There are two main clusters in general that group words and their associations.

- Cluster 1 discusses halal food in general. Among the general themes discussed in this cluster are halal foods awareness (Abdullah et al., 2019), halal food supply chain integrity (Mohamed, 2020), halal food standards (I Giyanti, 2020), halal food purchases (Lim, 2022), halal food product labeling (Osman et al., 2020), halal food manufactures (Ali et al., 2022), halal food logo (F Quoquab, 2020), halal food logistics (Kwag, 2019), halal food certification (Ratnasari, 2019), and so on.
- Cluster 2 discusses halal products that are directly related to halal food. Among the general themes discussed in this cluster are halal product purchase intention (Nurhayati, 2020), halal bakery products (Rimadhani & Baga, 2017), dairy products (Sucipto et al., 2018), fermented products, halal meat production (Farouk et al. al., 2016), and so on.



Sentiment Analysis

Next, the authors conducted a sentiment analysis on the halal food theme using automatic sentiment coding from NVivo 12 Plus. In NVivo, sentiment expression is to know whether it is positive, negative or neutral (positive and negative intersection), and text analysis is applied. This process uses a scoring system. Each word that contains feelings has a predetermined score. Its content is encoded in a set of sentiments, ranging from very positive to very negative (Pazmiño et al., 2020). Then, these results are carried out to determine experts' perceptions on the theme of halal food. The study's results revealed that most had a moderately positive attitude toward halal food. This figure explains that 209 references coded with moderately positive sentiment, 124 references coded with moderately negative sentiment, 113 with very negative sentiment, and 112 references coded with very positive sentiment. The following references are coded based on the sentiment classification:

Sentiment	References Coded	Title	Authors
Very negative	The current complex halal food supply chain (S.C.) has caused food scandals, which have illustrated the weakness of multiple food quality standards and certification and audits in ensuring food safety.	Impact of supply chain integration on halal food supply chain integrity and food quality performance	Mohd Helmi Ali, Mohammad Iranmanesh, Kim Hua Tan, Suhaiza Zailani, Nor Asiah Omar
Moderately negative	The incredulity among Muslim consumers due to fake and doubtful halal logos has led to some querying halal compliance and halal integrity among food small and medium enterprises (SMEs).	An investigation of adoption intention of halal traceability system among food SMEs	Kamarulzaman N.H., Muhamad N.A., Mohd Nawi N.
Moderately positive	The paper aims to explore the development of the halal industry in Thailand. It endeavours to investigate the main factors behind the country's success as one of the largest exporters of halal-certified foods and products in the Southeast Asian region, in spite of the fact that Thailand is a non-Muslim-majority country.	The emergence of halal food industry in non-Muslim countries: a case study of Thailand	Mohd Nawawi M.S.A., Abu-Hussin M.F., Faid M.S., Pauzi N., Man S., Mohd Sabri N.
Very positive	The number of Muslims in the world continues to increase. Projected in 2026, more than 230 million Muslim tourists will contribute U.S. \$ 300 billion to the global economy. Halal tourism is growing and becoming a new phenomenon through increased consumer knowledge and awareness of	Comparison of halal food regulation and practices to support halal tourism in Asia: A review	Nuraini S., Sucipto

halal products and services. Halal guarantee, priority on food products, is an opportunity for business supporters. The Global Islamic Report approved total expenditure in the food sector to reach the U.S. \$ 1,303 billion and is projected to increase in 2023 by the U.S. \$ 1,863 billion. This paper compares halal food product regulation and practices in several Asian countries using a systematic review method. These countries (Malaysia, Indonesia, Japan, and South Korea) are ranked in the top 10 by the Global Muslim Travel Index (GMTI) based on the criteria of Accessibility, Communication, Environment, and Services in the category of "Muslim friendly destinations" in terms of Organization Islamic Cooperation (OIC) and non-OIC countries, with the largest number of Global Muslim Traveller tourists in the world. Halal product guarantees must be realized properly to increase the confidence of Muslim tourists in the food products of the country. The implementation of standards and regulations in each country is different. Each country develops halal and quality products in tourist destinations for Muslim Global tourists and increases the number of visits. Halal tourism has become one of the strategic sectors to increase the country and the people's income in the country.

Findings

This research found that the theme of halal food has been widely discussed in various published papers. It is noted that global Muslim spending on food is estimated to reach \$1.37 trillion in 2018, growing by 5.1% from 2017. Expenditures are expected to grow by 6.3% per year to reach \$2.0 trillion by 2024 (DinarStandard, 2019). With this amount, the need for halal products will increase and become increasingly challenging. Moreover, globally, the need for halal products, including processed food, agricultural products, fisheries, cosmetics, medicines and pharmaceuticals, as well as fashion and other goods, is increasing from year to year (Matsuki, 2021). Increased public awareness of food safety has driven a rapid increase in halal food authentication, which includes production methods, processing techniques, undeclared components, and substitute species in halal food products (Abdul Rohman & Fadzillah, 2018).

The fact that Muslims continue to show rapid growth, the product industry will continue to grow, especially halal certification as a form of halal authentication of a food product. In addition, increasing demand and positive perceptions of halal food provide opportunities for food manufacturers, including food manufacturing SMEs. UKM, as one of the backbones of the economy, can take advantage of this opportunity so that UKM products are not only able to become hosts in their own country but also able to dominate the global halal market. SMEs must be halal-certified to meet the demand for halal food products (Ida Giyanti et al., 2021).

Even though it is growing, the market share of food labeled halal in Muslim countries is still lower than that of non-halal (Muflih & Juliana, 2021). Thus, food safety scandals and religious preferences worldwide make marketing strategies more challenging for marketers to keep their customers loyal in the fast-food industry. Therefore, it is very important for food marketers, especially fast-food marketers, to increase customer loyalty by building customer trust and confidence in product quality and safety by having a logo or being certified. Food quality and trust are two important factors in building customer loyalty. However, it cannot work alone without a logo to build trust and justify its standards and quality (F Quoquab, 2020).

Furthermore, the development of the halal food and beverage industry in Indonesia requires a chain that can describe a map of opportunities and challenges in the industry. In the context of the halal food and beverage industry, the halal value of a product must be maintained from raw materials to finished products that are ready for consumption. Halal value chain management is necessary to ensure the quality of halal products and services. Product handling must be different and separate between halal and non-halal. The process must occur from upstream to downstream so that people can easily distinguish between the two (Bappenas, 2018).

Finally, there is a great demand for measures to help Muslims with religious obligations to ensure that the products they consume and use are Halal. Hand in hand with halal food chain management, formal halal certification and technology that can verify and support this certification will ensure compliance with Islamic Law and generate trust among consumers (Lubis et al., 2016). Thus, the 2019-2024 Islamic Economics Masterplan as a strategy to realize Indonesia as a world producer of halal products can be realized by strengthening the halal value chain, which is the main strategy for accelerating Islamic economic growth.

Conclusion

This research examines how far the halal food theme has developed in the scientific literature. The results show that there have been several paper publications with the theme of halal food in the last 21 years, from 2001 to 2021, with 372 studies equipped with a Scopus-indexed Digital-Object-Identifier (DOI).

In addition, this review includes an analysis of word frequency from a comprehensive evaluation of interdisciplinary research related to halal food. From the frequency of words that often appear after the word halal food, there are the words products (0.77%), supply (0.52%), and certification (0.47%). In addition, it was also found that most experts' perceptions of the halal food theme had a moderately positive attitude towards it. This research also found that halal food chain management, formal halal certification and technology that can verify and support this certification will ensure compliance with Islamic Law and generate consumer trust. Thus, the 2019-2024 Islamic Economics Masterplan as a strategy to realize

Indonesia as a world producer of halal products can be realized by strengthening the halal value chain, which is the main strategy for accelerating Islamic economic growth.

It should be noted that although the purpose of this study is to provide a qualitative approach to halal food trends in the world of research, the period covered is limited and the results offered are still dynamic and may change over time, with new trends emerging or variables increasing in the future, which will come. Finally, it should be noted that this research has limitations. The limited time frame and the results offered are still dynamic and can change over time, with new trends or variables that emerge besides the database used by Scopus. Suggestions for further research can use a better database such as WoS for more comprehensive results.

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The Impact of the Covid-19 Pandemic on Halal-Certified Culinary Micro, Small, and Medium Enterprises (MSMEs) in Welcoming Indonesian Halal Tourism in 2023

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Abstract

The Covid 19 pandemic, which became a worldwide epidemic in early 2020, has devastated the world economy, including Indonesia. The Covid-19 pandemic affected all parts of human lives. In the business sector, not only Micro, Small, and Medium-sized Enterprises (MSMEs) but also large companies in many countries affected by the Covid-19 pandemic. This study analyzed and tested the significant differences in productivity, turnover, and utilization of digital marketing in halal-certified culinary MSMEs. The government has given great attention, followed by supporting policies encouraging MSMEs to adapt to the digital era immediately. The government launched much digital marketing training and the Sehati program (Sertifikasi Halal Gratis or Free Halal Certification) in welcoming Indonesia as Halal tourism in 2023. This study used primary data from a questionnaire given to MSMEs in the culinary field that has been certified halal. The test used the Kolmogorov Smirnov one sample normality test, and the different tests used the Wilcoxon Signed Rank Test. The results showed that productivity, business turnover, and the use of digital marketing for MSMEs in the culinary field were significantly different before and during the Covid-19 pandemic. This result showed that the Covid-19 pandemic has significantly impacted the culinary industry even though it has been certified halal due to implementing healthy protocols such as keeping a distance, avoiding crowds, and maintaining cleanliness and hygiene.

Keywords: *culinary MSMEs, Halal Certification, Covid-19 Pandemic, productivity, sales turnover, digital marketing*

Introduction

The Covid-19 pandemic that hit the world has harmed all life aspects, including business and industry sectors. The pandemic has also accelerated the disruption era, which is known as an era of fundamentally large-scale changes and innovations that have changed the existing system, order, and landscape in new ways. Micro, Small, and Medium Enterprises (MSMEs), the backbone of the Indonesian economy, have also experienced a downturn. People in society should implement tight health protocols and adjust their lifestyles immediately to avoid the Covid virus. Nowadays, situations are getting better, and many things have been under control. Rapid technological development is helping us to manage difficult situations because of the Covid-19 pandemic. Internet-based information technology leads the markets and has become an essential supporting medium in business.

Not only Micro, Small, and Medium Enterprises (MSMEs) have been affected by the Covid-19 pandemic, but also large companies have been similarly affected. There are several impacts of the Covid-19 pandemic on the business world, including decreased turnover/revenue, decreased production capacity, massive layoffs, and decreased demand for products caused by decreased consumer purchasing power. In addition, distribution is hampered, and raw materials are difficult to obtain. Apart from the imposition of Large-Scale Social Restrictions (LSSR), this has also occurred due to several changes in consumer behavior. This change is related to changes in consumer priorities. That is, consumers, prioritize their daily needs rather than their desires. Therefore, many businesses are under pressure and even closed due to the impact of Covid-19. These businesses include hotels, cinemas, restaurants, travel agents, real estate, car factories, construction companies, and exports.

MSMEs are part of the backbone of the Indonesian economy, and many MSMEs in Indonesia absorb many workers. However, MSMEs have also been badly affected by the Covid-19 pandemic. A total of 1,785 cooperatives and 1633,713 MSMEs engaged in daily needs, fashion, and culinary have been badly affected by this pandemic. The impact is a decrease in business turnover. As many as 37,000 MSMEs reported that they were affected by the Covid-19 pandemic which was stated with a 56% possibility of a decrease in sales, 22% reported problems with financing payments, 15% reported experiencing problems in the distribution of goods, and 4% experienced difficulties obtaining raw materials (Thaha, 2020).

Another impact of the Covid-19 pandemic is disruption acceleration. This situation happened due to the limitation of consumers' behavior during the Covid-19 pandemic. They must keep their distance, are not allowed to gather, avoid crowded places, and do everything from home (studying, working, and worshipping). Therefore, the products they need automatically change, and the delivery method to consumers also changes. As a consequence, MSMEs must be able to adjust the changes in consumers' behavior. One way is by making innovations related to the products produced or marketing methods/services adjusted to these conditions. The products must be made innovatively according to the needs of the current market share. For example, in the culinary field, consumers feel more secure and comfortable when they can process/cook independently. Hence, packaging in the frozen food form is in great demand by consumers. The service or marketing methods have also changed by optimizing digital marketing. This condition happened because consumers must keep their distance and avoid crowds when making purchases. Consequently, digitalization, especially in the marketing field, is growing significantly along with the Covid-19 pandemic.

The Government's role in increasing business productivity and earning turnover in MSMEs, especially in the culinary field, is pursued by providing *SEHATI* facility. This *SEHATI* facility is the acquisition of *Free Halal Certification*. *Free Halal Certificate (SEHATI)* in 2022, which can be accessed via *sehati.go.id* is a program initiated by the Ministry of Religion's Halal Product Guarantee Agency (BPJPH Kementrian Agama) in order to succeed in the 10 million halal-certified product program.

With this halal certification program, it is hoped that people in business or MSMEs in the culinary field will not only meet halal and hygiene requirements. However, they can also increase the positive image of guaranteeing halal products. Ahead of launching the 2023 halal tourism program in Indonesia, the world community recognizes that halal products are aligned with quality and hygiene. Therefore, it is not surprising that the growth of halal products continues to increase, even becoming a global lifestyle (halal lifestyle).

Based on some facts mentioned earlier, this study examines the significance of differences in productivity, turnover, and use of digital marketing in culinary MSMEs that have been halal certified. The problem formulation in this study is as follows:

1. Was productivity significantly different before and during the Covid-19 pandemic?
2. Was turnover significantly different before and during the Covid-19 pandemic?
3. Was there a significant difference in the use of digital marketing before and during the Covid-19 pandemic?

Micro, Small, and Medium Enterprises (MSMEs) have rapidly grown these last few years. This condition cannot be separated from the Government's role, which is very concerned about the development and growth of MSMEs in Indonesia. The Government has been conducting several coaching programs and various activities to support the growth of MSMEs.

Literature Review

MSME Criteria According to New Regulations

Government Regulation no. 7 of 2021 concerning Ease, Protection, and Empowerment of Cooperatives and Micro, Small, and Medium Enterprises (MSMEs Government Regulation) has been issued by the government along with 48 other implementing regulations of Law no. 11 of 2020 concerning Job Creation (Job Creation Law) on 16 February 2021. The MSMEs Government Regulation changed several provisions previously regulated in Law no. 20 of 2008 concerning Micro, Small, and Medium Enterprises (MSMEs Law). One of them is the rules related to the criteria for MSMEs themselves.

The new MSME criteria are regulated in Articles 35 to Article 36 of MSMEs Government Regulation. Based on this article, MSMEs are grouped based on business capital criteria or annual sales results. The criteria for working capital are used for the establishment or registration of MSME activities that were established after the MSMEs Government Regulation was applied. The capital criteria consist of the following:

- Micro Enterprises have business capital up to a maximum of IDR 1,000,000,000.00 (one billion rupiahs), excluding land and buildings for business premises
- Small Businesses have business capital of more than IDR 1,000,000,000.00 (one billion rupiahs) up to a maximum of IDR 5,000,000,000.00 (five billion rupiahs), excluding land and buildings for business premises
- Medium Enterprises have business capital of more than IDR 5,000,000,000.00 (five billion rupiahs) up to a maximum of IDR 10,000,000,000.00 (ten billion rupiahs), excluding land and buildings for business premises.

Meanwhile, for MSMEs that were established before the MSMEs Government Regulation was applied, the grouping of MSMEs was carried out based on the criteria for annual sales results. The criteria for annual sales results consist of the following:

- Micro Enterprises have annual sales results of up to a maximum of IDR 2,000,000,000.00 (two billion rupiahs)
- Small Businesses have annual sales proceeds of more than IDR 2,000,000,000.00 (two billion rupiahs) up to a maximum of IDR 15,000,000,000.00 (fifteen billion rupiahs)
- Medium Enterprises have annual sales of more than IDR 15,000,000,000.00 (fifteen billion rupiahs) up to a maximum of IDR 50,000,000,000.00 (fifty billion rupiahs).

The nominal value of the criteria above can be changed according to economic developments. Besides using criteria for business capital and annual sales results, Ministries/State Agencies may use other criteria such as turnover, net worth, investment value, number of employees, incentives and disincentives, local content, and application of environmentally friendly technology following the criteria of each business sector for particular interests (Article 36 MSMEs Government Regulation).

The MSME criteria in Article 6 of the MSMEs Law are significantly different in the MSMEs Government Regulation. For comparison, their differences can be seen on Table 1.

Covid-19

Coronaviruses (Cov) are viruses that infect the respiratory system. (World Health Organization (WHO) states that this respiratory system infection is caused by a virus which is then called Covid-19. Coronaviruses can cause the common cold to more severe diseases such as Respiratory Syndrome Middle East (MERS-CoV) and Severe Acute Respiratory Syndrome (SARS-CoV). In Indonesia, the spread of this Coronavirus was suspected since March 2, 2020, starting with an Indonesian citizen who had direct contact with a foreigner. Since that time, the spread of Covid-19 has experienced a significant increase (Nalini, 2021).

The Conditions of Micro, Small, and Medium Enterprises (UMKM) during the Covid-19 Pandemic

The Covid-19 pandemic has dramatically affected the world economy, including Indonesia. In Indonesia itself, LSSR or Large-Scale Social Restrictions have been implemented. LSSR is a health quarantine term as a restriction to prevent the spreading of disease or contamination on particular residents' activities in an area suspected of being infected with a disease.

In addition, the Government has made various efforts to prevent the spread of the Covid-19 outbreak. Some of these efforts include physical distancing, wearing masks, closing schools, and working from home. As a result, the Indonesian economy has been negatively affected by this Covid -19. Many large companies and MSMEs have had their growth shaken due to the Covid -19 pandemic. Large-scale layoffs impact consumers' purchasing power which has dramatically decreased because their income has decreased or there is no income to make buying and selling transactions. Changes in consumer behavior also significantly affect the sustainability of the economic conditions of MSMEs. The products during the Covid-19 pandemic changed according to market needs and demands. As a result, the sales of products usually best-selling during normal conditions are reduced. Hence, the productivity carried out by MSME owners has also decreased, which was later followed by a decrease in turnover.

Table 1. Differences between MSMEs Law and MSMEs Government Regulation

INDICATOR	MSMEs LAW	MSMEs GOVERNMENT REGULATION
MSMEs Grouping	MSMEs are grouped based on net worth or annual sales results. Net worth is the number of assets after deducting debts or liabilities.	MSMEs are grouped based on business capital criteria or annual sales results. Business capital is personal capital and loan capital to carry out business activities.
Net Worth of Business Capital	1. Micro Business: a maximum of IDR 50 million 2. Small Business: more than IDR 50 million – a maximum of IDR 500 million 3. Medium Business: more than IDR 500 million – a maximum of IDR 10 billion Excluding land and buildings for business premises.	1. Micro Business: a maximum of IDR 1 billion 2. Small Business: more than IDR 1 billion – a maximum of IDR 5 billion 3. Medium Business: more than IDR 5 billion – a maximum of IDR 10 billion Excluding land and buildings for business premises.
Annual Sales Results	1. Micro Business: a maximum of IDR 300 million 2. Small Business: more than IDR 300 million – a maximum of IDR 2.5 billion 3. Medium Business: more than IDR 2.5 billion – a maximum of IDR 50 billion	1. Micro Business: a maximum of IDR 2 billion 2. Small Business: more than IDR 2 billion – a maximum of IDR 15 billion 3. Medium Enterprises: more than IDR 15 billion – a maximum of IDR 50 billion

Indonesia has also experienced the negative impact of the Covid-19 outbreak on the world economy. MSMEs are part of the economy that is heavily affected by this crisis. Fathoni (2020) studied the impact of Covid-19 on MSMEs in Wiyung, Surabaya. The results of his research show that the effect of the Covid-19 threat variable on the decrease in MSMEs' income is 0.583. The coefficient on this relationship is positive. Therefore, it can be concluded that the greater the Covid-19 threat, the lower the MSMEs income. In addition, the results of this study concluded that the longer LSSR or Large-Scale Social Restrictions was implemented, the lower the MSMEs income in Wiyung, Surabaya.

Romdoni (2021) researched the performance achievements of MSMEs before and during the Covid-19 pandemic using the American Productivity Center (APC) method. The calculated period is ten months. Counted from August 2019 to May 2020 and divided into five periods. The results of this study showed that the productivity index for the two years fell by 3.389%. Amri (2020) conducted research to analyze the impact of the Covid-19 pandemic on MSMEs in Indonesia. The decline in turnover in MSMEs and cooperatives due to Covid-19 was very significant. The sluggish tourism sector had a domino effect on the MSME sector. The impact on MSMEs engaged in the micro food and beverage business reached 27%. Meanwhile, the impact on the food and beverage business in the small business sector was 1.77%, and medium businesses at 0.07%. The influence of the Covid-19 virus on wood and rattan craft units was 1.77% and medium businesses 0.01%. Meanwhile, household consumption was corrected between 0.5% and 0.8%. Covid-19 had caused a decline in income in the modern retail market, large scale, small to micro. The conclusion from this research was that the MSMEs' condition in the midst of a pandemic continued to experience a decrease in capacity. This decrease included production capacity to a decrease in income. In addition, there has been a change in the business model from conventional to digital.

Barisa (2021) conducted research on the Micro, Small, and Medium Enterprises (MSMEs) adjustment during the Covid-19 pandemic. This study's results indicated that some MSME owners, including wholesalers and retailers, were starting to adjust to the new situation related to the Covid-19 pandemic. Wholesalers reduced the supply of goods. Meanwhile, retailers continued to supply the same goods as before the pandemic. This was because these retailers were not too affected by the Covid-19 pandemic. The results of this study are essential to be understood by MSME owners, especially wholesalers, who are always expected to be responsive to environmental changes.

The great contribution of MSMEs to the economy in Indonesia includes a number of business units, contributions to GDP, employment, exports, and investment. The Government policies are also divided into short, medium, and long-term strategies. Regarding the short-term and urgent strategy, the Government is focusing on reducing the additional death toll from Covid-19 with an emphasis on health sector stimulus and welfare assistance for affected people. Meanwhile, the medium-term policies include ensuring the continuity of the business world to continue operating, maintaining the continuity of the logistics sector, and encouraging the independence of the medical device industry. Regarding the long-term strategy, the Government focuses on the introduction and use of digital technology for MSMEs, as well as preparation for entering the Industrial era. (Nalini, 2021).

Marketing is a business activity that directly relates to consumers [1]. Branding is a corporate communication activity to introduce a company brand with careful planning to build or enlarge the brand [2]. Branding activities focus more on communication between companies and consumers. The main target of branding is to create a good image/reputation per the company's vision and mission in the consumers' eyes. The development of information technology is currently overgrowing. This can be seen in the development of Internet technology. Internet technology has an impact and changes various aspects of everyday life. One of the impacts on business activities is included in marketing and branding activities [3]. Digital Marketing is a business promoting and marketing a "brand" using digital media, such as the Internet. (Rizaldi & Putranto, 2018).

Rozinah and Meiriki (2020) conducted research on the use of digital marketing in Micro, Small, and Medium Enterprises (MSMEs) in South Tangerang. This study aimed to see whether the implementation of digital marketing could influence the sales volume of MSME industrial products, as well as to determine whether the use of digital marketing significantly influenced the development of MSMEs businesses in South Tangerang. This research was carried out by using a qualitative research method to look more profoundly at the effect of using digital marketing in developing MSMEs businesses in the MSME managers' eyes in South Tangerang. The results of his research showed that the use of digital marketing could increase MSMEs sales between 30-50 percent. Besides, digital marketing could expand their market share and simultaneously could reduce the promotion costs that they had spent, as well as shortened the interaction distance between MSMEs and their consumers.

Pradiani (2017) conducted research on the effect of the digital marketing system on increasing the sales volume of home industry products. The development of information technology is currently developing very rapidly and affects the community in supporting various business activities, both large and small so that they can be recognized globally. The most obvious impact is being able to increase sales volume and profit. In addition, Digital Marketing is one of the marketing media that has a massive influence on the growth of the MSME business. The results of this study indicated that those ladies in the Family Welfare Programme get an increase in orders from consumers after using social media as their marketing method. Besides that, communication can also run effectively and efficiently. This happened because they could communicate directly at a more affordable cost. Furthermore, they could also grow their business because they could do the transactions directly with easy payment methods (direct transfer). In addition, they could also develop their business with agents/distributors. The use of social media had increased MSMEs' sales volume. The assessment of sales volume was based on the results of cross-sectional interviews with ladies in the Family Welfare Programme. Therefore, the measurement of the increase in sales volume before and after using social media as a marketing method was estimated based on monthly results.

Alfrian and Pitaloka (2020) conducted research on the strategies of Micro, Small, and Medium Enterprises (MSMEs) to survive the Covid-19 pandemic in Indonesia. The Covid-19 pandemic has had a significant impact on the Indonesian economy. The decrease in economic performance is not only felt by large multinational companies but also by national ones. Moreover, it was also felt by MSMEs. This study aimed to examine the survival strategies of MSMEs, especially during the Covid-19 pandemic. The research method used is a literature study. Researchers reviewed various results of empirical studies, especially in scientific journals related to MSME strategies. The researcher then compared the research results from various journals and took the essence of the research results. Based on the literature study results, there are four survival strategies carried out by MSMEs, namely, 1) marketing with Digital Marketing, 2) strengthening human resources, 3) implementing creative innovation, and 4) improving service to consumers. With these strategies, MSMEs in Indonesia hopefully can survive the crisis conditions due to the Covid-19 pandemic.

Sulaksono and Zakaria (2020), in their research entitled "The Role of Digital Marketing for Micro, Small and Medium Enterprises (MSMEs) in Tales Village, Kediri Regency", stated that Digital Marketing is promotional activities and market search through online digital

media by utilizing various means; for example social networks. This research aimed to increase knowledge and skills about Digital Marketing, mainly social media, for Micro, Small, and Medium Enterprises (MSMEs) owners to increase their sales and profits. Attended by MSMEs Kirana Tales village participants, the methods used in this activity included: first, a presentation using PowerPoint slides and an LCD projector; second, sharing experiences and discussions; and finally, the hands-on practice of creating social media accounts (Facebook and Instagram) and how to make them attractive to buyers (e.g. images, words, and stories). The results showed that some participants actively used social media as a promotional tool, though they still needed to separate their online store accounts from their personal accounts. However, some participants used it occasionally, and other participants never used social media marketing due to their lack of technological skills. However, all participants showed great interest in using social media marketing continuously for their businesses.

Kusumaningtyas and Lestari (2020) researched the development of halal food and its role in halal tourism in Indonesia to be more competitive with other Muslim countries. Their research aimed to explore the role of the Government and the Muslim community's role in developing halal food and tourism in Indonesia. The research method used was descriptive qualitative with a literature review. Based on the analysis results, the Government's role in implementing halal certification influenced tourist consumption significantly. Indonesia, with a Muslim majority population, must be able to become a producer of the halal industry, which is currently still dominated by countries with Muslim minorities, such as Australia, New Zealand, Brazil, and even a small country like Singapore. Exploring the Government Regulations related to tourism and halal food will provide insight into the importance of stretching the growth of halal tourism destinations by serving halal food in Indonesia.

Based on several arguments and the results of the previous research, the hypotheses are presented as follows:

- Ha1: There was a significant difference in productivity before and during the Covid-19 pandemic.
- Ha2: There was a significant difference in turnover before and during the Covid-19 pandemic.
- Ha3: There were significant differences in the use of digital marketing before and during the Covid-19 pandemic.

Research Methods

The data used in this research was primary data. The primary data used in this study were obtained from questionnaires given to MSMEs owners in the culinary field who had been halal certified.

Normality Test

The normality test was carried out before the data was processed based on the proposed research model. The data normality test aimed to detect the data distribution in a variable that would be used in the research. Normality testing was done by looking at the asymp value. Sig. (2-tailed). If the significant level was <0.05 (alpha) then it could be concluded that the data was

not normally distributed (not symmetrical) meanwhile, if the significant level was > 0.05 (alpha). So, it could be concluded that the data was normally distributed (symmetric).

Difference Test

a. Difference test t-test (Paired sample test)

If in this study, the data were normally distributed, the researchers used the Paired Sample Test. Paired samples here could be interpreted as samples with the same subject but experienced two different treatments. If the significance value was < 0.05 , then the hypothesis was accepted.

b. Wilcoxon Signed-Rank Test

If in this study, the data were not normally distributed, the researcher used the Wilcoxon Signed-Rank Test. This test used a significance level of 5% and was carried out using SPSS software. The basis for decision-making on the Wilcoxon sign rank test was when the value of Sig (2-tailed) < 0.05 , the hypothesis was accepted. (which means there was a difference) If the value of Sig (2-tailed) > 0.05 , then the hypothesis was rejected (which means no difference).

Results and Discussion

Data were collected by distributing questionnaires to identify halal-certified MSMEs in the culinary field. The questionnaires were made using Google Forms. This questionnaire consisted of company profiles, general conditions and business productivity, business turnover, and use of Digital Marketing before and during the Covid-19 pandemic. Based on the distributed questionnaires, around 70% were filled out correctly. The general description of MSMEs in the halal-certified culinary field in the Special Region of Yogyakarta is presented as follows:

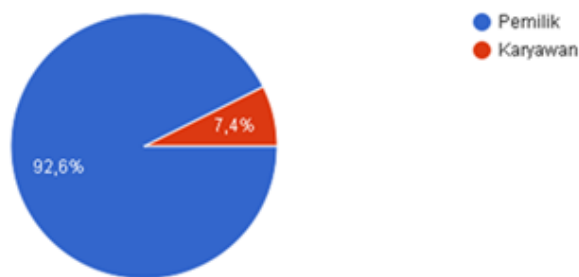


Figure 1: Position in the business

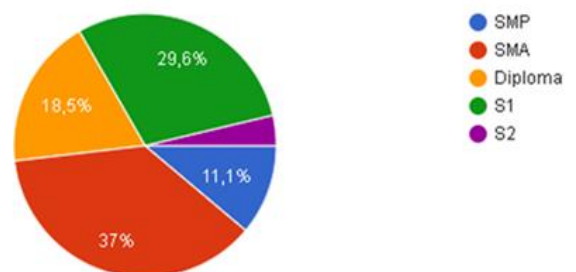


Figure 2: Last education

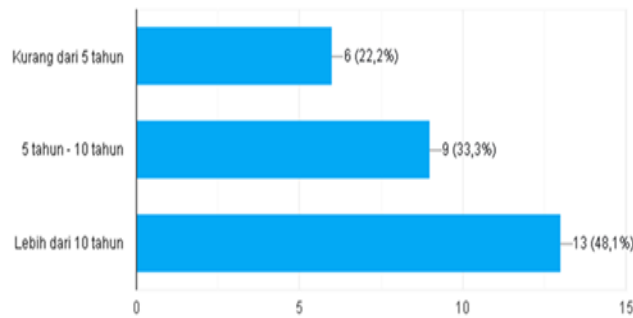


Figure 3: Age of business establishment

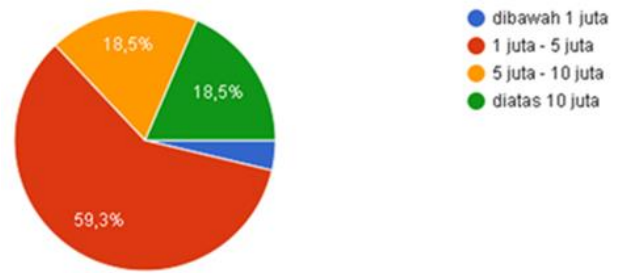


Figure 4: Average monthly turnover before the Covid-19 pandemic

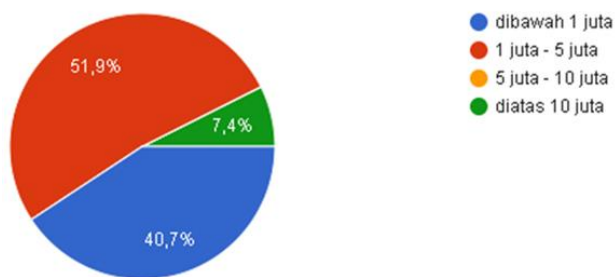


Figure 5: Average monthly turnover during the Covid-19 pandemic

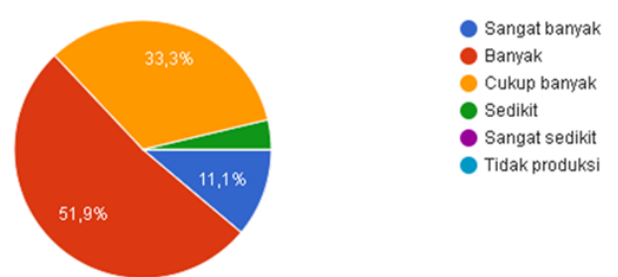


Figure 6: Productivity before the Covid-19 pandemic

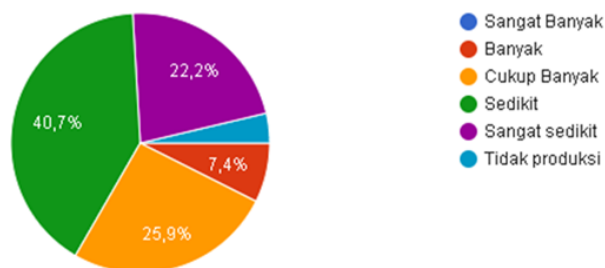


Figure 7: Productivity during the Covid-19 pandemic

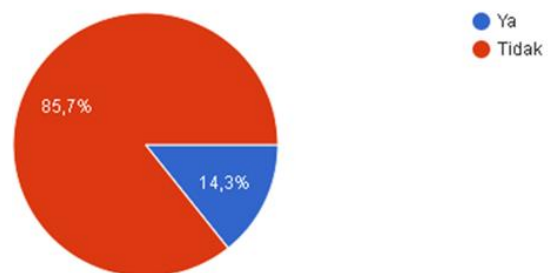
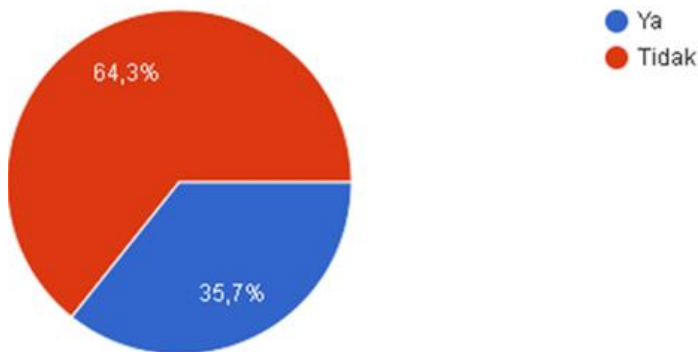


Figure 8: Use of Digital Marketing before the Covid-19 pandemic

Figure 9: Use of Digital Marketing during the Covid-19 pandemic



Analysis and Discussion for productivity differences in MSMEs in the culinary field that have been halal certified

Analysis of Normality Test

The results of the data normality test using one sample Kolmogorof Smirnof are shown in Table 1.

Table 1: Data normality test results on Business Productivity

One-Sample Kolmogorov-Smirnov Test			
		Productivity before Covid 19	Produktivitiy during Covid 19
N		31	31
Normal Parameters ^{a,b}	Mean	38,06	20,00
	Std. Deviation	7,492	10,000
Most Extreme Differences	Absolute	,279	,210
	Positive	,237	,210
	Negative	-,279	-,210
Test Statistic		,279	,210
Asymp. Sig. (2-tailed)		,000 ^c	,001 ^c

These results showed that productivity data before and during the Covid-19 pandemic had a significance of 0.000 and 0.000. This showed that the significance level was smaller than the alpha level of 0.05. So, it could be concluded that the data were not normally distributed. Therefore, the Wilcoxon Signed Test is used to test the significant difference. The test results are as follows:

Table 2: Test results for productivity differences before and during the Covid-19 pandemic

Wilcoxon Signed Ranks Test

		Ranks		
		N	Mean Rank	Sum of Ranks
Produktivitas selama Covid 19 - Produktivitas sebelum Covid 19	Negative Ranks	26 ^a	15,19	395,00
	Positive Ranks	2 ^b	5,50	11,00
	Ties	3 ^c		
	Total	31		

Test Statistics^a

	Produktivitas selama Covid 19 - Produktivitas sebelum Covid 19
Z	-4,420 ^b
Asymp. Sig. (2-tailed)	,000

Based on the data, it can be concluded that the business productivity of MSMEs in the culinary field that had been halal certified before the Covid-19 pandemic had a much higher average than during the Covid-19 pandemic. Moreover, after a difference test had been done, it also showed that there was a significant difference. This showed that the Covid-19 pandemic had had a negative impact on the business world, especially MSMEs in the culinary field. Though these MSMEs are halal certified, the Covid-19 pandemic has shaken the world economy, including Indonesia. Therefore, H1 is accepted because there is a significant difference in business productivity before and during the Covid-19 pandemic.

The decrease in business productivity was motivated by changes in consumer behavior during the Covid-19 pandemic. One of these changes was related to consumers' priorities that prefer to prioritize their needs over their wants. They were more concerned with buying the primary necessities to survive. In addition, many companies also carried out massive layoffs during the Covid-19 pandemic. Therefore, many people lost their jobs, and there was massive unemployment. This condition automatically affected consumer purchasing power. Besides, their purchasing power had also decreased because they had no income due to the loss of their livelihood. As a result, this situation impacted the business world's productivity. The decrease happened due to low market demand for the products they produced due to consumers' low purchasing power.

Apart from that, the LSSR or Large-Scale Social Restrictions carried out by the Government also had an impact on productivity. This condition is related to obstacles in distributing raw materials. Hence, it can be one of the reasons for the decrease in business owners' productivity.

Analysis and discussion of turnover differences in MSMEs in the culinary field that have been halal certified:

1. Analysis of normality test

The results of the data normality test using the Kolmogorof Smirnof one sample are shown in Table 3.

Table 3: Results of the data normality test on the turnover acquisition

One-Sample Kolmogorov-Smirnov Test			
		Turnover before Covid 19	Turnover during Covid 19
N		31	31
Normal Parameters ^{a,b}	Mean	24,19	16,45
	Std. Deviation	8,475	7,978
Most Extreme Differences	Absolute	,367	,275
	Positive	,367	,275
	Negative	-,246	-,209
Test Statistic		,367	,275
Asymp. Sig. (2-tailed)		,000 ^c	,000 ^c

These results showed that turnover data before the Covid-19 pandemic and productivity data during the Covid-19 pandemic had a significance of 0.000 and 0.000. This showed that the significance level was smaller than the alpha level of 0.05. So, the data were not normally distributed. Therefore, the Wilcoxon Signed Ranks Test was used to test the significance of turnover differences. The test results are as follows:

Table 4: Test results for turnover differences before and during the Covid-19 pandemic

Wilcoxon Signed Ranks Test

Ranks				
		N	Mean Rank	Sum of Ranks
Turnover during Covid 19 - Turnover before Covid 19	Negative Ranks	20 ^a	10,50	210,00
	Positive Ranks	0 ^b	,00	,00
	Ties	11 ^c		
	Total	31		

Test Statistics^a

	Turnover during Covid 19 - Turnover before Covid 19
Z	-4,179 ^b
Asymp. Sig. (2-tailed)	,000

From these data, it could be concluded that the turnover acquisition in MSMEs in the culinary field that had been halal certified before the Covid-19 pandemic had an average that was much higher than during the pandemic. After conducting the difference tests, the results also showed that there was a significant difference in the turnover of MSMEs in the culinary field, even though they are halal certified. Therefore, H2 was accepted because there was a significant difference in turnover before and during the Covid-19 pandemic.

Analysis and discussion of turnover differences in MSMEs in the culinary field that have been halal certified:

1. Analysis of normality test

The results of the data normality test using the Kolmogorof Smirnof one sample are shown in Table 5.

Table 5: Data normality test results on the use of Digital Marketing before and during the Covid-19 pandemic

One-Sample Kolmogorov-Smirnov Test				
		Use of Digital Marketing before Covid 19	Use of Digital Marketing during Covid 19	
N		31	31	
Normal Parameters ^{a,b}	Mean	3,23	7,74	
	Std. Deviation	7,478	9,903	
Most Extreme Differences	Absolute	,506	,396	
	Positive	,506	,396	
	Negative	-,333	-,279	
Test Statistic		,506	,396	
Asymp. Sig. (2-tailed)		,000 ^c	,000 ^c	

These results showed that data on the use of Digital Marketing before and during the Covid -19 pandemic had a significance of 0.000 and 0.000. This showed that the significance level was smaller than the alpha level of 0.05. So, it could be concluded that the data were not normally distributed. Therefore, the Wilcoxon Signed Ranks Test was used to test the significance of turnover differences. The test results are as follows:

Table 6: Test results for differences in the use of Digital Marketing before and during the Covid-19 pandemic

Wilcoxon Signed Ranks Test

		Ranks		
		N	Mean Rank	Sum of Ranks
Use of Digital Marketing during Covid 19 - Use of Digital Marketing before Covid 19	Negative Ranks	0 ^a	,00	,00
	Positive Ranks	7 ^b	4,00	28,00
	Ties	24 ^c		
	Total	31		

Test Statistics^a

	Use of Digital Marketing during Covid 19 - Use of Digital Marketing before Covid 19
Z	-2,646 ^b
Asymp. Sig. (2-tailed)	,008

From these data, it could be concluded that the use of Digital Marketing in MSMEs with halal certification before and during the Covid-19 pandemic had shown a significant increase. So, H3 was accepted because there was a significant difference in using Digital Marketing before and during the Covid-19 pandemic.

The use of digital marketing during the Covid-19 pandemic was more than before the Covid-19 pandemic. This condition happened because of the existence of health protocols that the community must implement. The health protocol was related to provisions for keeping a distance and avoiding crowds. This situation also impacted changes in the business model implemented by business owners, especially MSMEs in the culinary field. One of the changes in the way of doing business was using an online system. By using the online system, health protocols could still be applied. In addition, consumers' comfort, health, and hygiene could be maintained. Especially now in this era of disruption in which everything uses the Internet. As a result, large and small companies must be able to adjust their business way in facing this era.

Conclusion

The conclusions obtained in this study are:

1. MSMEs in the culinary field that had been certified halal had experienced the impact of the Covid-19 pandemic with a very drastic and significant decrease in their productivity and business turnover.
2. MSMEs in the culinary field that had been halal certified had adapted to change in the digital era using Digital Marketing. MSMEs in the culinary field had increased their use of Digital Marketing during the Covid-19 pandemic, especially via social media, such as Whatsapp or Instagram, or through marketplaces, such as Shopee, Bukalapak, Grab, and Gojek.

The Covid 19 pandemic had significantly impacted the world's economic and social sectors, including Indonesia. Moreover, the Government has made some efforts to help MSMEs rose from the downturn of the Covid-19 pandemic by providing the following:

1. Crash or debt relief program in which the debt guarantor reduces the payment of debt repayments by reducing the loan principal, interest, fines, fees, and other costs.
2. The SEHATI program is a free halal certification program. This was done for MSMEs in the culinary field so that they could have halal certification to welcome halal tourism in 2023. With this halal certification, it was hoped that business owners or MSMEs in the culinary field would not only meet halal and hygiene requirements but also increased a positive

image about guaranteeing halal products. Ahead of 2023 halal tourism in Indonesia, the world community recognizes that halal products are aligned with quality and hygiene. So, do not be surprised if the growth of halal products continues to increase, even becoming a global lifestyle (halal lifestyle).

3. Training programs to increase capacity building for MSMEs in all fields.
4. Conducting Entrepreneurship programs implemented in the MBKM (Independence Learning- Merdeka Campus) program in tertiary institutions to increase the number of entrepreneurs / MSMEs in Indonesia.

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Measurement of Halal Industry: Literature Review

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Abstract

The halal industry is part of the world's supply chain. The use of halal raw materials in the halal industry is very important because every production industry requires input from other companies at home and abroad. The availability of halal raw materials is a necessity. Research on the halal industry is increasingly being carried out. Given the awareness of various parties (especially Muslims) who make halal indicators a key in their production activities. Research on halal supply chain collections uses the keywords halal industry and measurement between 2010 and 2021. The results of the review use 39 journals in the collection according to the topics of discussion around halal supply chain, halal industry and measurement. The findings show that the existence of the halal industry is very important. This is because the theme of the halal industry is needed to answer the challenges of community needs regarding the availability of halal products as a form of obligation in Islam. But unfortunately, research on measuring the halalness of products from the halal industry has not been carried out much. This happens because the measurement indicators are still very minimal and the availability of quantitative data in the halal industry is not widely available.

Keywords: *halal supply chain, halal industry, measurement*

Introduction

Supply chain is a concept in which there is a regulatory system related to the flow of goods or products, the flow of information, and the flow of finance . (Wahyuni et al, 2019) . The importance of making regulations on this supply chain is to break chains that are not needed in the product supply process. With the termination of this supply chain, it is hoped that it will be more effective and efficient. Paying attention to this supply chain is important because the main requirement in order to dominate the global market is the ability to manage production, starting from the availability of raw materials to product distribution. Management of the production process to marketing is the most important thing in *supply chain management* . Management that is well managed will be followed by the availability of goods, especially goods that are the main target of a country's exports. With the adequacy of these goods, the country includes having competitiveness in a product so that it can dominate the international market.

Management of the production process does not only limit the flow of goods in general. This cycle management is also needed for product cycles with certain qualifications, for example halal products. This is important because the demand for halal products in the market is increasing along with the increasing awareness of

Muslims of the importance of halal standards (Hashim & Shariff, 2016 ; Soon et al, 2017 ; Hasyim & Syarif, 2016) . This condition “forces producers to provide halal products that are integrated from upstream to downstream. The presence of a halal supply chain is actually needed to maintain halal status on all sides, from production to consumption. The increasing demand for halal products around the world is followed by an increase in demand for halal products, not only in Islamic countries, but also in non-Islamic countries. This condition requires a halal supply chain (Omar & Jaafar, 2011) . In relation to the halal supply chain, it is important to know and emphasize that the halal concept does not only apply to industries engaged in the food sector, but also all other halal supply chains starting from the input of raw materials, the production process to consumption or when the product arrives at consumer. the reason is that the input used according to halal standards including safety, quality and cleanliness is very important to do.

The halal industry is a trend in the world industry today (Fathoni, 2020) . The prospect of the halal industry grows from time to time. The awareness of Muslims to consume halal products opens opportunities for up to 5.2% every year. In addition, there are opportunities for the halal industry to explore the factors driving the industry to grow the fastest in the world (Azam & Abdullah, 2020) . The global halal industry is estimated to reach USD 2.3 trillion per year (minus Islamic finance). With these conditions, the role of the halal industry is increasingly strategic in the global market. The development of the halal industry is the main focus in the country's economic strategy. Not only for countries with a majority of Muslims, halal products have also become a new trend in countries with a non-Muslim majority (Nasution, 2020) . Not limited to food products, the halal industry has penetrated other products such as medicines, cosmetics, to the service sector such as logistics, marketing, packaging, branding and financing (Azam & Abdullah, 2020) . The existence of high awareness and concern for Muslim countries and non-Muslim countries is the reason for industries in these countries to have the integrity of halal products from upstream to downstream or along the halal supply chain.

Global Islamic Economics released data for 2019 stating that Islamic countries (Indonesia and other Islamic countries) are still far behind when compared to Brazil which is the number 1 exporter of halal products in the world with an export value of US\$5.5 billion, followed by Australia with valued at US\$2.4 billion. In more detail, currently, countries producing halal products that dominate the international market are: Australia and New Zealand dominate the world's halal meat products; Brazil with halal chicken products; South Korea dominates the world's halal cosmetic products; Japan and China with halal tourism services (Hudaefi & Jaswir, 2019) . At the very least, to create opportunities for the halal ecosystem, several things are needed, namely production, services, infrastructure, human resources and no less important is the role or support of the government by carrying out *support systems* and developing research that helps solve problems in society, especially problems related to needs in the industry. lawful.

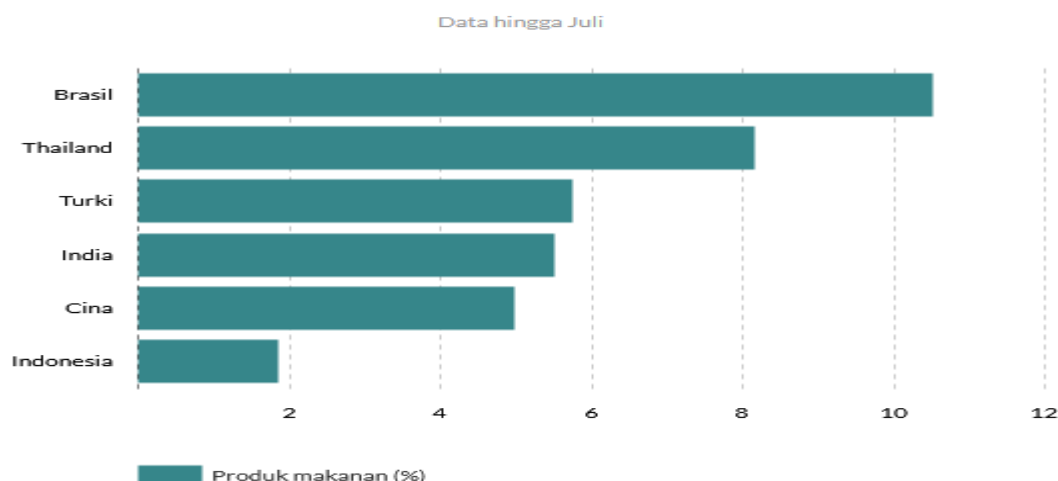


Figure 1. Halal Food Product Exporting Countries

The development of research related to the halal industry continues to increase along with the increasing public *euphoria* about halal products. Various studies related to the halal industry continue to be carried out, *supply chain models*, product halal status, competitiveness of halal products to research related to measuring the halal industry in the realm of economic development. In general, measurement in the realm of the halal industry is still around the scope of management within the company, including company performance and production performance. In addition, measurements in the realm of the halal industry are generally around the behavior of consumers of halal products. Research in the field of economics and econometrics has not been widely carried out. With the aim of knowing the research area on the measurement of the halal industry that has been carried out, this research tries to make a search and capture the many and unstudied themes related to the themes of the halal industry and its measurement, especially in the economic and econometric fields.

Literature Review

Halal value chain or also called *halal supply chain* is a series of activities of economic actors that are included in the supply chain from upstream to downstream by applying concepts that are in accordance with Islamic law. This supply chain starts from the selection of suppliers (raw materials), the production process to distribution by guarding against something that causes the product to become non-halal (haram) (Saputri, 2020). Halal is a term in the Koran which means permissible, or lawful. While haram is something that is prohibited, unlawful or illegal. According to the concept in Islamic teachings, it encourages all Muslims to consume what is lawful, holy and good. This is in accordance with the argument of the Qur'an Surah Al Baqarah verse 168 which means "O people! Eat what is lawful and good from what is in the earth, and do not follow the steps of satan; for verily satan is a real enemy to you."

The better understanding Muslims will need to consume halal products, now the need for halal goods has become a part or lifestyle of Muslims (Rohaeni & Sutawijaya,

2020) . This can be seen from the development of halal products and the increasing demand for halal product certification in the industry.

Sugiyono (2018) quantitative data is a research method that is based on positivistic (concrete data), research data is in the form of numbers that will be measured using statistics as a counting test tool, related to the problem being researched to produce a conclusion . Quantitative research has an important purpose in making measurements which is the center of measurement. This is because the results of measurements can help in seeing the fundamental relationship between empirical observations and the results of data taken quantitatively (Kuncoro, 2013)

Method

This study uses descriptive analysis based on a number of data related to the topic of industrial halal and its measurement in Scopus indexed journals in the form of articles. Searches are challenged in the Scopus journal because this journal is a world-reputed journal. The articles used are articles published between 2010 and 2021 using keywords in the search process, namely the halal industry. Over a span of 12 years research on the halal industry has reached 448 articles. Referring to the research objective, namely a review of halal industry articles that specifically discuss measurement in the halal industry, the next step is to conduct another search for articles that discuss measurements in the halal industry.

Subsequent article reviews are carried out based on the intensity metrics of mentioning keywords about the halal industry, *halal supply chain* and measurements in the halal industry. The results of this study try to provide information about research issues regarding halal industry, *halal supply chain* and measurement in the halal industry. It is hoped that this research can become basic knowledge for the development of research related to the halal industry and its development. The steps of analysis in this study are as follows:

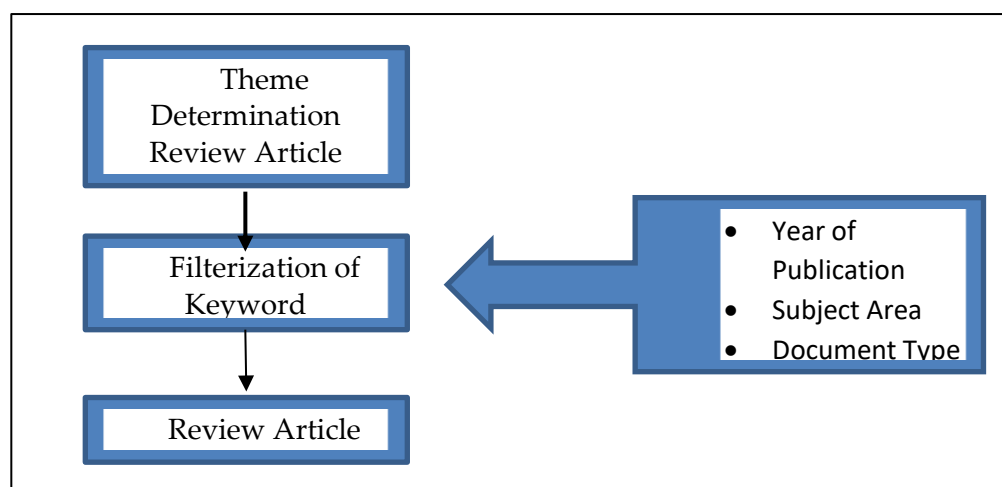


Figure 2. Research Flowchart

Source: Muslikhati, 2022

Discussion

Review of Articles on the Theme of “Halal Industry”

The first step in this research is to determine the research theme. Treatment of important themes is carried out as a guide in the process of finding articles that are in accordance with research objectives. The theme taken as *the keyword* in this study is about the halal industry (halal industry). The reason for raising this theme in research is due to the massive discussion related to the halal industry and the development of its research. The theme of the halal industry is also a trending research theme due to the increasingly promising position of the halal industry in the future (Yusril, 2020 ; Saputri, 2020 ; Asri & Ilyas, 2022) .

Keyword Filtering (Keyword)

The next stage in the process of reviewing articles related to the halal industry is searching based on the keyword " *halal industry* " . During the period from 2010 to 2021 which was determined in the study by entering the word halal industry in the search, there were 448 articles discussing the halal industry in the Scopus journal. In the period from 2010 to 2021, a lot of articles have been written on the theme of the halal industry, with progress increasing every year. However, an increase in the articles of the halal industry has started to bloom since 2017, decreased in 2018 and then increased again in 2020.

Table 1. Number of articles on the theme of the Halal Industry from 2010 - 2021

No	Year	Number of Articles
1	2010	4
2	2011	10
3	2012	16
4	2013	17
5	2014	23
6	2015	29
7	2016	36
8	2017	61
9	2018	47
10	2019	61
11	2020	79
12	2021	65

Source: Scopus, 2022

In Table 4.1 it can be seen that research with the theme of the halal industry has started to be carried out a lot since 2011. The peak will be in 2020 with a total of 79 research articles. In more detail, graph 4.2 shows the movement in the graph of writing articles on the halal industry over a period of 11 years. In 2010, research on industry was still very rare, namely only 4 articles. In 2011 research on the halal industry began to increase until it peaked in 2020 with 79 articles. It had decreased in 2018, namely as many as 47 articles, from 61 articles originally and then increased again in 2018 with 61 articles. In more detail, the graph of the increase and decrease in research on the halal industry is as follows:

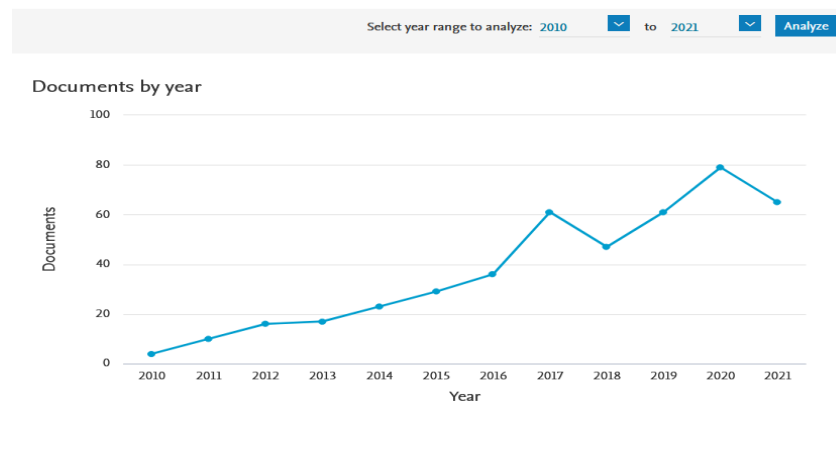


Figure 3. Halal Industry Article Documents

Source: Scopus, 2022

Next is the search by document area. From a search based on documents, it was found that research related to the halal industry in the business sector, namely management and placement of the highest order of about 25%, followed by research in the social field at 13.5%, agriculture at 9.3%, economics at 9.1%, computer science at 7.4%, engineering at 6.3 %, environmental and science decisions by 4% pharmacy 2% and others by 12%. If the fields of economics and management and business are combined, research related to industry sector reaches 34.6%.

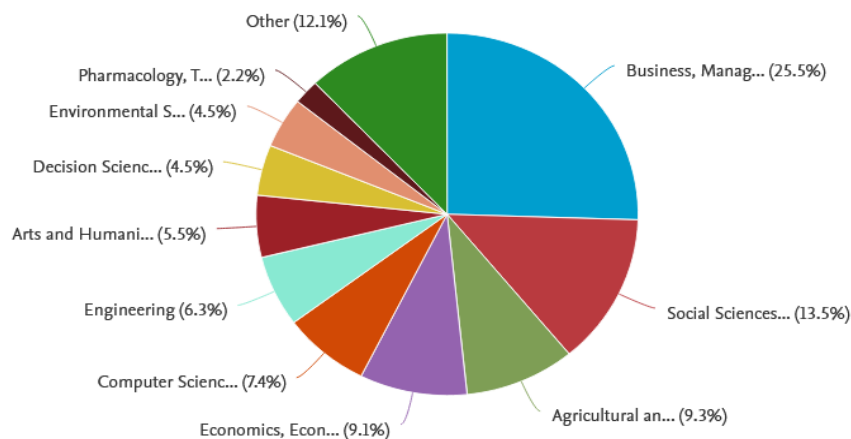


Figure 4. Document area

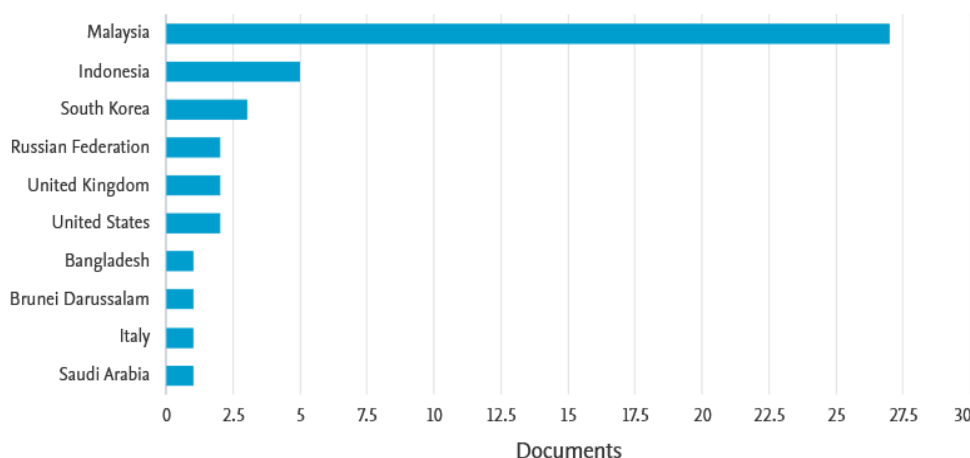
Source: Scopus, 2022

In addition to research based on the focus of discussion, research is divided based on country of origin. It was found that the majority of research with the theme of the halal industry were articles originating from Malaysia followed by Indonesia and South Korea. Consecutive countries with articles on the theme of the halal industry are as follows:

Graph 2. Countries with the Most Halal Industry Articles

Documents by country or territory

Compare the document counts for up to 15 countries/territories.



Source: Scopus, 2022

The next step is to sort the search by only entering research titles in 2 scientific scopes namely first, business, management and accounting; and secondly in the scope of economics, econometrics and finance. The results obtained in the search for these 2 scopes were as many as 140 articles. Out of 140 articles 76.2% or 125 articles are research on halal industry in the framework of business, management and accounting, while 23.8% or 39 articles discuss the halal industry from the point of view of economics, econometrics and finance.

Furthermore, to fulfill the purpose of this study, namely the involvement of measurements in the halal industry, the search for focus on research in the scope of economics, econometrics and finance. Research within the scope of economics, econometrics and finance is traced based on research findings obtained from 39 articles. Of the 39 articles in economics, econometrics and finance, discussions on measurement in the halal industry started in 2012, with the following details:

Table 2. Number of Articles in the Scope of Economics, Econometrics and Finance

No	Year	Number of Articles
1	2012	1
2	2013	2
3	2014	2
4	2015	3
5	2016	4
6	2017	9
7	2018	1
8	2019	3
9	2020	11
10	2021	3

Source: Scopus, 2022

In table 4.4 it can be seen that the halal industry themes studied during 2010 to 2021 were 39 articles. Of the 39 articles that met the research objective, namely looking

at the theme of measurement of the halal industry, there were only 23 articles, while the other 16 articles were research using qualitative methods.

Table 3. Number of Articles Based on Research Methods

<i>Research methods</i>	<i>Number of Articles</i>
<i>Qualitative Research</i>	19 Article
<i>Quantitative Research (by measurement)</i>	20 Articles
<i>Total</i>	39 Articles

Qualitative research, among others, was conducted by Schotter & Abdelzaher, (2013) While scientific attention to the role played by diasporans in facilitating trade across borders has recently increased, it is stated that this phenomenon has prevented many researchers from empirically examining how this process actually works. In contrast to previous studies that focused on diasporans from specific countries of origin, we take a different perspective on diasporans by looking beyond national boundaries. We focus on religious/cultural groupings, particularly Muslim diaspora living in the West. We use a phenomenological-based qualitative research approach to cover the effect of the Muslim diaspora on the process of internationalization of companies from Organization of Islamic Conference countries in the context of the halal industry. Our exploratory study provides some evidence for (1) the boundary spanner role played by Muslim diasporans in the halal industry across more than dyadic contexts and (2) for Rahnama's (2006) triple identity theory.

Qualitative research related to the halal industry was also carried out by (Halkias, Pizzurno, De Massis, & Fragoudakis, 2014) A case study of two Italian family businesses has been developed to develop their innovative processes in marketing Halal products and services to Muslim tourists. Specific product, service and solution processes adopted by hotel companies will be analyzed. Services include providing prayer rooms for observant Muslims, offering Halal food options on their restaurant menus, and receiving approval from local authorities to authorize Muslim women's-only beaches . (Gabdrakhmanov, Biktimirov, Rozhko, & Mardanshina, 2016) also conducted research using the same method, namely qualitative by looking at the evolution and development of halal tourism for the case of Russia. Abbas (2017) This article aims at the application of sharia-compliant principles in tourism and hospitality services in Malaysia as embodied in the Malaysian Standard MS 2610:2015 for Muslim Friendly Hospitality Service Requirements. It is hoped that this article will better explain how these guidelines can be applied by service providers interested in preparing themselves for more sharia-compliant hospitality services in the tourism sector. The same research by (HY Lee, Hwang, & Kim, 2019) and Safiullin (2016)

While research using quantitative methods by measuring size in the research method conducted by Abdullah et al (2012) which measures five customer preferences for customer satisfaction in the halal food service industry. The results of the study concluded that the five preferences proxied by the halal variable, price, service quality, brand and form had a significant positive effect on customer satisfaction. Slightly different from Abdullah's research, Yusoff et al (2015) measured consumer

preferences by including knowledge variables proxied by halal feed, halal slaughter processes, halal handling and storage, halal packaging, halal logistics, and halal retail on the intention to buy halal products for consumers. consumer. Research with a focus on indicators of halal products was also conducted by Lascu et al (2016) ; Rahim et al (2020); Shaari et al (2021) ; Husayn (2015); Derasit et al (2020) ; Mat et al (2020) ; Lee & Lee (2020) . In line with previous research Aini & Idris (2013) focus on the perceptions and characteristics of entrepreneurs in improving business performance.

Qaisar et al (2019) carried out by including variables on the level of awareness and understanding of the acceptance of halal products, especially cosmetic products. innovation and social influence have a significant positive impact while financial costs have a significant negative impact on the acceptance of Halal cosmetic products. The findings further illustrate that religiosity mediates awareness and understanding, the perceived attributes of innovation, financial costs and social influence impact on the acceptance of Halal cosmetic products. Research with the same object was carried out by Husain et al (2019) and Dalir et al, (2020) . Halal cosmetic cosmetics have experienced an increase . This trend is more pronounced in Asia Pacific, which is home to nearly 60% of the world's Muslim population. This research identifies the factors that influence the application of product quality standards (SPC) in halal cosmetic companies. Partial Least Square Structural Equation Modeling (PLS-SEM) is used to model the effect of implementing SPC in halal cosmetic companies . The results of the study show that Management Commitment has a significant effect on SPC implementation, the same as other factors .

Endri (2020) The purpose of this research is to analyze the factors that influence consumption patterns of Generation Y products in the halal industry in Indonesia. This study involved 30 people who were selected using a purposive sampling technique. Data was collected by filling out a questionnaire. The analysis used in this study is multiple linear regression with 4 dummy variables. The results of the regression test show that there is a positive influence on consumption patterns of generation Y products in the halal industry in Indonesia. Academic achievement has no positive effect on consumption patterns of generation Y products in the halal industry in Indonesia. Dummy variables, namely gender (male and female), occupation (employee/civil servant and self-employed), marital status (married and unmarried) and products purchased (goods and services) did not show differences in the influence of both men and women. employee/civilian maids and entrepreneurs, married and unmarried, goods and services in generation Y consumption patterns in halal industrial products in Indonesia

Meanwhile, on the focus of trade, Masron et al (2014) looked more at it from an economic perspective, namely the export variable in Malaysia. Masron views exports as an important growth factor for Malaysia, and the ability to maintain or increase export levels is an important factor to maintain and promote Malaysia's economic growth. this study attempts to hide the potential role played by halal development in Malaysia on its exports. This research found that the halal industry played a role in promoting Malaysian food exports to MEAC . Using a different theory, namely the theory of gravity in the case of meat exports from Australia , Kabir (2015) tries to

measure the halal industry from an export activity perspective, which is in line with research by Masron et al (2014) . While Hassan (2017) examines the mediating role of price adaptation strategies on the influence of political-legal factors in the halal industry on export performance. The results of the analysis show that the performance of Malaysian exporting companies is significantly influenced directly by the legal political factors of the halal industry and indirectly by the political legal factors of the halal industry through the implementation of price adaptation strategies .

Ismail (2017) investigated the role of geographic scope as a moderator on the relationship between international entrepreneurial orientation and the international performance of small and medium enterprises (SMEs) in the Malaysian halal food industry. Most of the previous studies reveal that there is a positive relationship between international entrepreneur orientation (IEO) and international performance. This research is a quantitative research designed using survey methods. The results show that there is a significant relationship between the two groups of small and medium enterprises on the level of geographical coverage, international entrepreneurial orientation and international performance. In addition, SMEs that export to a wider geographic scope achieve higher international performance and growth as global exporters compared to SMEs that operate within a narrower sphere.

Nirwandar (2018) using a mixed approach method between quantitative and qualitative approaches. The mixed methods research approach aims to overcome the weaknesses of the quantitative approach and the qualitative approach. In particular, the reason the researchers used a mixed methods approach in this study was because it produced a number of recommendations as an effort to improve planning for the development of urban Muslim behavior in consuming halal products. In addition, the action plan proposed as a result of the research is in the form of responsibility and lifestyle for Muslim communities.

Table 4. Number of Articles Based on the Focus of the Discussion

Article Focus	Amount
Management and Business	14
Trading	3
UKM	1
Halal lifestyle	1
Economy and Industry	1
Total	20

Hendayani & Febrianta (2020) This study explores the relationship between technology and efficiency and effectiveness in the performance of family business halal supply disruptions. The methodology used in this research is a quantitative method. This type of research is explanatory research with multivariate data analysis methods using Partial Least Square (PLS). The results show that there is a positive and significant relationship between each technology and its effectiveness. Technology can be used to ensure that all supply chain processes follow sharia procedures effectively in the family halal food business, but on the other hand this technology does not show a positive effect on the efficiency of the family halal food business. This

research proves that family business can increase the effectiveness of halal supply defects through technology, even though it reduces its efficiency .

Based on research using quantitative methods, articles can be grouped into 4 as shown in Table 4.

Conclusion

1. Discussions on the theme of the halal industry have begun to be carried out both domestically and abroad with the dominance of most research coming from Malaysia.
2. The focus of the discussion that was mostly carried out was in the field of management and business by measuring the preferences and loyalty of halal consumers using primary data (questionnaire).
3. The focus of the discussion on trade, SMEs, halal style and the economy and industry is still not much done.
4. Research using secondary data is still very rare, this is related to the availability of data from parties who provide it, such as the Central Bureau of Statistics, etc.
5. Collaboration between researchers and the government is needed in providing data for the benefit of better research for the development of science in the future.

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Religious Tourism of the Tomb of Syekh Maulana Syamsuddin as a Transformation of the Halal Industry in Improving the Economic Welfare of the Community of Widuri Pemalang

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Abstract

The role of the tourism industry is very important in efforts to build and develop an area. Even the tourism industry in some areas can improve the area's underdevelopment and backwardness, as well as serve as the main source of regional income. The role of the tourism industry has resulted in a beneficial impact, including the area being crowded, creating jobs, and increasing regional income, so as to be able to create prosperity for the community. This study aims to explain the religious tourism of Syekh Maulana Syamsudin's tomb as a transformation of the halal industry in improving the economic welfare of the community. The method used in this study is field research, with the research approach being a descriptive qualitative approach. Data collection techniques using observation, interviews, and documentation. The results of his research show that the tomb of Syekh Maulana Syamsudin has become a site of religious tourism that is already well-known in Pemalang and the surrounding communities. Many people from Pemalang itself and people from outside the city come to make pilgrimages, so that the pilgrimage to the tomb of Syekh Maulana Syamsudin has become a tradition or habit for people from various regions. Moreover, the tomb of Syekh Maulana Syamsudin is very close to the widuri beach, so people not only make pilgrimages but also visit the beach. With so many people coming to the tomb for pilgrimages, as well as doing tours to this widuri beach, it provides an opportunity for the Pemalang community, especially those close to the tomb and beach areas, to open a business, namely selling food, clothing, or other accessories. This makes the Pemalang widuri community feel very helped by their economy, so that the economic welfare of the Pemalang widuri community can increase in their daily lives.

Keywords; Religious Tourism, Grave of Syekh Maulana Syamsudin, Community Economic Welfare

Introduction

The role of the tourism industry is very important in efforts to build and develop an area. Compared to the broad concept of culture, "tourism" is perhaps an easier term to deal with. Therefore, effectively, the tourism industry is seen as synonymous with sustainable tourism development, with all that is implied for the nature, scale, character, and ownership of tourism development. Tourism is defined as a trip or travel undertaken for

recreational or research purposes rather than for the purpose of earning money, working, or settling. This is due to three fundamental assumptions underlying the tourism industry: first, that the goal of all tourists visiting tourism is to enjoy beauty. Second, sustainable tourism is an effective and universally accepted way to achieve economic growth. Third, the character and quality of tourism areas must be protected or maintained so that they become more developed (Liang et al., 2022).

According to the 2019 World Travel & Tourism Council, the tourism industry has a beneficial impact on the world economy. The travel and tourism industry generates approximately 8.9 trillion dollars, or 10.30%, of global GDP. In addition, the sector grew by 3.5% in 2019, exceeding the world's economic growth of 2.5% for nine consecutive years. The tourism industry has been able to employ 330 million people in the last five years, which is 1 in 10 jobs globally. In addition, he managed to generate investment of \$ 948 billion, or 4.3% of all global investments. This shows that the tourism industry is a vital industry for Indonesia and has a sizeable impact on the country's economy. In 2014, the Ministry of Tourism and Creative Economy reported that the tourism industry contributed 3.8% to the country's GDP and was able to absorb up to 10.18 million people, or 8.9% of the entire Indonesian workforce. The economic activities carried out by tourists while traveling through Indonesia are another source of government revenue. This income is often referred to as "foreign exchange." Foreign exchange income is another significant potential benefit from the tourism industry for the Indonesian people (Dumilah et al., 2021).

One type of tourism that is currently developing is halal tourism. Indonesia synergizes with many parties to develop halal tourism because the tourism industry in several regions can improve the backwardness of a region. Tourism in an area depends on the potential and resources of tourism itself. In the tourism context, resources are defined as anything that has the potential to be developed to support tourism, either directly or indirectly, such as natural and cultural resources. Halal tourism, which is currently developing in Indonesia, is expected to be able to integrate Islamic aspects in the form of values into all tourism activities by paying attention to halal and haram, which are the main values and used as a reference. So this emphasizes that all elements of tourism activities and their supporters must go through the halal certification process (Battour et al., 2022).

Muhammad Maskur Musa, et al. previously conducted research on the tradition of pilgrimage to the graves of saints and their impact on community welfare (a case study at the tomb of Syekh Maulana Maghribi, Wonobodro Village, Blado District, Batang Regency). The results of his research explained that the local community developed a tradition or habit of visiting the tomb of Sheikh Maulana Maghribi Wonobodro. The number of people who make pilgrimages to the tomb of Sheikh Maulana Maghribi every year is increasing due to the khoule event. The welfare of the community, especially in Wonobodro Village, is influenced by the custom of visiting the tomb of Sheikh Maulana Maghribi. This was shown by the pilgrims visiting the tomb of Sheikh Maulana Maghribi Wonobodro, which had a good impact on the local community's economy because pilgrims from the area could carry out economic activities such as selling food and drinks, opaque crackers, haj equipment, and so on. so that people can achieve financial stability while still meeting their basic needs. The city's infrastructure has been developed as a result of increasing economic prosperity, such as the An-Nur Mosque, which was erected with infaq money collected by grave pilgrims (Musa et al., 2022).

Furthermore, Muhammad Fauzan et al. conducted the same research regarding the tradition of visiting graves. The research was published in an article entitled “Ziarah Tombs” in Lombok: The Intersection Between Prayer and Tourism Activities (a Case Study at Tgh. Mutawalli Cemetery, East Lombok). The results of his research explain that for the Sasak people, graves have various meanings and purposes. Consequently, the societal custom of paying homage to the deceased is an attempt to spread this multifaceted ideal. In addition, as a religious tourism destination on Lombok Island, the existence of tombs and tomb pilgrimage activities have commercial importance (Fauzan et al., 2022). Sukmawati Nur Salamah also conducted research on the pilgrimage tradition under the title “The socio-economic conditions of the people around the religious tourism of the Sunan Gunung Jati tomb (MSGJ).” The results of this study describe that, for various parties, the presence of MSGJ presents opportunities as well as challenges. One of the benefits is that the local community can take advantage of the requests of visiting tourists. A growing social issue is the presence of beggars and conflict among residents. Such social and economic conditions should enable MSGJ stakeholders to gradually improve social and economic conditions. The three studies above focus on the impact of the pilgrimage tradition on the community’s economy (Salamah, 2022). Meanwhile, this study describes religious tourism to Syekh Maulana Syamsudin’s tomb as a transformation of the halal industry in improving the economic welfare of the Widuri Pemalang community. The focus of his research is on how to increase the economic welfare of the Widuri Pemalang community through religious tourism to Syekh Maulana Syamsudin’s grave.

According to a number of provisions related to halal tourism, it is said to be halal tourism when it fulfills the following characteristics: artificial tourism, natural tourism, cultural tourism, religious tourism, nature reserve tourism (national parks), and ecotourism, all of which are interpreted according to the principles of Islam. This category of halal tourism is generally difficult to define, but it will fulfill sharia principles in promoting halal tourism if it can meet the needs of Muslim visitors, including prayer facilities, separate ablution areas for men and women, halal food and drinks, Qibla direction in hotel rooms, time information prayers, halal labels on every consumer product, special services during the holy month of Ramadan, separation of recreation areas, and having an impact in adding Islamic values that are a reminder of the oneness of Allah SWT (Biancone & Secinaro, 2021).

One form of halal tourism that is included in religious tourism and that many people often do is pilgrimage to the tombs of saints. In religious tourism, tomb pilgrimage is a visit to a saint’s grave to pray to God through the guardian’s intermediary and as a reminder that all creatures will return to the creator. The tradition of pilgrimage to the saint’s tomb has also become a habit for the Javanese. You can see that there are many saint’s tombs that are often visited by many people from various regions. This is because people think that the guardian’s tomb can bring blessings. So with so many people coming to the guardian’s grave, the guardian’s grave has now become the main destination for people to do a tour (Luz, 2020).

The cultural diversity of Muslims in the Javanese tribe has its own characteristics, one of which is the pilgrimage tradition, and of course it has an impact on people’s lives, be it in the social, cultural, religious, or economic aspects of the community. However, the pilgrimage tradition to the saint’s tomb has the most prominent impact that can be felt, namely the impact on the economic side of the community. With so many people visiting the wali’s tomb, it

creates an opportunity for the people around the tomb to open a business. So this has a good impact on the economy of the community, which makes the community around the tomb more prosperous. It is from here that the author chose to focus his research on the pilgrimage tradition of the tombs walo. The research location was at the tomb of Syekh Maulana Syamsuddin Widuri Pemalang, namely the tomb of a wali allah who had a major influence on the development of Islam in the Widuri area of Pemalang and its surroundings (Kurniawan et al., 2022).

The author sees that the pilgrims who come to the tomb have certain reasons for visiting the wali's tomb, which is in Widuri Pemalang, and that various kinds of people who visit have a great economic impact on the local population. This attracted the author to raise the tradition of visiting the tomb of Sheikh Maulana Syamsudin, which has an impact on the economic welfare of the Widuri Pemalang community. This is the topic of discussion in this research. Therefore, the author chose the research title "religious tourism of the tomb of Syekh Maulana Syamsudin as a transformation of the halal industry in improving the economic welfare of the community of Widuri Pemalang."

Material and Methods

This study employs field research with a qualitative descriptive approach to investigate how religious tourism to the tomb of Syekh Maulana Syamsudin has transformed the halal industry and improved the economic well-being of the Widuri Pemalang community. As for the data collected by researchers using several collection techniques, including observation techniques, interviews, and documentation, The data that has been obtained by the researcher is then carried out by a data analysis. There are three data analysis techniques used by the researcher in this study, including data reduction, data presentation, and drawing conclusions. The first stage of the researcher's work was data reduction, namely choosing and selecting data from observations, interviews, and documentation. The second stage presents the data-the data that has been obtained and has gone through data reduction-and then the data is presented in a descriptive form. The researcher then provides arguments and draws conclusions from the data presented in the final stage of the research process.

Result and Discussion

Regional Profile of Widuri Pemalang

In the 15th century, the northern coast of Central Java still had many forests and wetlands. A husband and wife once lived on the coast of what is now Pemalang Regency. The names of the husband and wife, who at that time worked as farmers, This pair is referred to in data from the Department of Tourism and Culture as Kaki and Nyai Pedaringan. The ages of this couple are very different. Ki Pedaringan is over 50 years old, while Nyai Pedaringan is still relatively young. According to Kustoro, the origin of the name Widuri is a series of love stories between two married couples, Nyi Tanjang and Ki Tanjang (Pervez & Wang, 2022).

According to Kustoro, he also explained that even though the two main characters of the husband-and-wife pair have different names, the plot of the story, namely the story of Ki Pedaringan or Ki Tanjang and his young and beautiful bride, remains the same. An attractive young man appears in the couple's shackhouse early in the story. "At that time, Ki Tanjang was looking for firewood, while Nyi Tanjang was preparing food. Then Purboyoy, who

appeared with wounds all over his body and blood pouring out, asked for help. Prince Purbaya was a courtier from the Mataram Kingdom, assigned to quell a rebellion led by Salingsingan in Cirebon. Salingsingan's goal at that time was to control the Land of Java from Mataram. While receiving treatment, the Chief of Salingsingan and other Cirebon soldiers were looking for Prince Purbaya. Nyi Pedaringan, who is also known as Nyi Tanjang, always denies it, always saying she doesn't know where she is (Darmawan & Barlan, 2022).

It was reported that Prince Purboyo said goodbye to Nyi Tanjang and gave the Mataram heirloom to him after he finished his treatment, and it turned out that the enemy soldiers who were looking for him were far away. It was then that Nyi Tanjang and Nyi Idu Ri received the title of Prince Purboyo. When the Salingsingan troops asked where Prince Purboyo was, he lied and said he did not know, earning the nickname "Nyi Idu Ri," which in Indonesian means "spiked spit." The local community changed the term "Idu Ri" to the word "Widuri," a well-known area in Pemalang district (Sihombing & Purnamayani, 2021).

Pemalang, a district in Central Java, offers a lot of tourism potential, including beaches, waterfalls, lakes, mountains, hills, and spas. Despite being on the north coast of Java, the main land transit route, Pemalang is not well known to tourists due to the lack of government attention in areas that can help build a city's brand or icon, such as the tourism industry. The northern part of Pemalang Regency, especially the coastline area where there is Widuri Beach, is prioritized for tourism development, according to Regional Regulation of Pemalang Regency Number 2 of 2007. Several facilities at Widuri Beach, including a water park and a motorcycle racing circuit, have been installed on the beach at the tourism object. This Widuri Beach in Pemalang is part of the government's efforts to organize and develop this area into a better tourist destination. In addition to tourist attractions, tourist attractions are also equipped with various tourist facilities, such as mosques, toilets, shops, management offices, and so on (Widiatmoko et al., 2021).

Religious Tourism of Sheikh Maulana Syamsudin's Tomb

The arrival of Islam in Java, which was spread by Wali Songo in the past, cannot be separated from leaving traces of history. One of them is in Pemalang Regency, namely about Syekh Maulana Syamsuddin, who is better known as 'Ki Jogo Segoro' or "The Guardian of the Sea." Sheikh Maulana Syamsuddin has the full name Sayyid Hasan Syamsudin bin Awwad Al Alawi. Born around 1700 AD or 1100 H, it is estimated that he lived in the same era as Sri Sultan Hamengkubuwana I (1717–1792), at the same time as Mbah Nur Kalam Kauman Pemalang. As for the nickname "Ki Jogo Segoro" or "The Guardian of the Ocean" which was given to Syekh Maulana Syamsuddin, it is because he is a 'great scholar' figure who is not only an expert in religious insight but also has insight and expertise in the field of "marine strategy" (Bella Agustin, 2019).

Apart from that, he also received the title "Mbah Keramat" from the word, which is actually Arabic, namely "Shohibul Karomah." Syekh Maulana Syamsuddin is still a descendant of the world's most famous scholars, who, if sorted, come to "Sheikh Abdul Qadir Jaelani." Then his lineage is connected to the lineage of the Prophet through Sayyidah Aisyah and Sayyidina Ali Karamallahu Wajhah.

According to popular belief, Sheikh Maulana Syamsudin's given name is Solechuddin Al Baghdadi. He comes from Baghdad (Iraq) and is still a descendant of Sheikh Abdul Qadir Al Jaelani. At the age of 10, he left Baghdad for Java to study religion with Syeh Maulana Maghribi in Tuban, Gresik, East Java.

Sayyid Hasan Syamsuddin bin Sayyid Awwad bin Sayyid Hasan is his full name, as are Sayyidah Fatima bint Rosul and Sayyidina Ali bin Abi Tholib. Another history states that Sheikh Maulana Syamsuddin had a son named after his father, Sayyid Awwadh bin Sheikh Hasan Maulana Syamsuddin. Sayyid Awwad Bin Syekh Maulana Syamsuddin has a son named Sayyid Husen Al Alawi, who is the grandfather of Raden Sholeh Syarif Bustaman (a famous Indonesian painter who was born in 1807–1880 AD). So Sheikh Maulana Syamsuddin is the great-grandfather of Raden Shaleh Syarif Bustaman.

After studying for 20 years, one day he was ordered by Syeh Maulana Maghribi to deliver a letter to Sunan Gunung Jati in Cirebon. He left alone, carrying a package on his shoulder containing the Koran and the letter. He made a long journey on foot along the northern coast of Java. His journey from the east was already being followed by a group of people from behind the bushes. Seeing the appearance of Sheikh Syamsudin, who was neat, clean, and carrying a package, as well as his unfamiliar face, they thought he was a merchant. Finally, the mob attacked him while he was resting to pray under a shady tree. The five robbers were disappointed because they couldn't get any valuables, so Syeh Syamsudin's body was just left on the beach.

Three days and three nights since the death of Solechuddin, or Sheikh Syamsudin, an odd thing happened on a merchant ship from Madura that was sailing to Batavia. Even though the wind blows to the west, the ship actually moves south, approaching the shoreline. At the same time, the captain of the ship saw a bright light radiating from the shore. Therefore, the captain decided to anchor first. The captain and his crew were very surprised when they found that the source of the light was coming from a dead body. After burying Solechudin's (Syamsudin) body, the merchant ship continued its journey to Batavia.

Syekh Maulana Syamsudin's grave is one of the religious tourism destinations in Pemalang that is usually visited by the general public. Until now, some people thought that the tomb was a sacred tomb that was believed to store blessings and karomah like the tombs of saints in other areas. The condition of Syekh Maulana Syamsudin's tomb has now been renovated several times, and even the facilities are now more complete, such as a mosque, toilets, and a place to rest/spend the night for pilgrims who come from outside Pemalang.

This tomb is included in the administrative area of RT 1/II of Dukuh Pecolotan, Sugihwaras Village, Pemalang District, and Pemalang Regency, to be precise, on the lip of this widuri beach. Pemalang Regency is located on the north coast of Java Island; astronomically, this district is located between 109°17'30 and 109°40'30 East Longitude and 6°52'30" and 7°20'11" South Latitude; its area is 111,530 km². In 1973, this cemetery was only 3 meters from the sea, but within the past 30 years there has been an addition of land (embossed land) until now the distance to the sea has become approximately 15 meters. The north coast, including the Widuri Pemalang beach, has long been one of the main routes frequented by merchants from abroad, such as Gujarat Arabs, India, Pakistan, England, and Portugal, to the Dutch VOC.

The religion of Islam itself was brought to the island of Java by merchants from Gujarat, Arabia, and India, who later in its development gave birth to many great religious figures such as “Wali Songo,” who spearheaded the spread of Islamic teachings in Java and became one of the centers for the spread of Islam in the archipelago. As with other sacred pilgrimage sites, the tomb of Mbah Keramat is also used by visitors who come to this place as a means of praying, including pilgrimages while doing tawasul and i’tikaf media, as well as a means of religious recreation. The cool atmosphere because it is on the beach makes this place comfortable for visitors who deliberately take time to make pilgrimages there. It’s no wonder that many pilgrims are willing to stay at this place just to get the peace of mind they want (Hamid & Uus, 2022).

According to K.H. Mustajib, caretaker of the tomb, this place is visited by many pilgrims, both local and those who come from outside the area, who deliberately take their time for a moment to make pilgrimages and other forms of worship with the nuances of remembrance of God. Although not every day or every month, this place is crowded with visitors, and every day at least someone comes there. According to him, the peak crowd of visitors is in the months of Rajab and Sha’ban, which are the months of pilgrims. He also stated that every last Friday in the month of Sha’ban or Ruwah, a Khaul is held to commemorate the death of Maulana mbah Syamsudin and to hold a joint prayer in order for all those present to receive protection both physically and spiritually from God Almighty.

A large, lush, and tall tree stands next to the tomb building. This tree is unique, because there are five types of plants in it. If I’m not mistaken, this tree is very old, and when Sheikh Maulana Syamsuddin died, he was buried next to this tree. As a result, this tree could be over 500 years old. In addition to large trees, in the tomb area there is also a sacred well. It is said that the Sacred Well contains a lot of karomah for pilgrims who drink it with the permission of Allah SWT. According to the caretaker of the tomb, apart from receiving donations from the local government, the management of the tomb also relies on the large amount of cash coming in from donors who sincerely donate for the preservation and development of the place.

The Economic Condition of the Widuri Community in Pemalang

The economic condition of the Widuri people in Pemalang is greatly influenced by existing tourist attractions, one of which is Widuri Beach and the tomb of Sheikh Maulana Syamsudin, which is well known by the local community. The Widuri Waterpark Tourism Object, which was closed during the COVID-19 Pandemic, is now starting to improve so that it can generate Regional Original Revenue (PAD) for the Pemalang Regency Government. The Tourism Office, through the UPTD Pantai Widuri Waterpark, has proposed an allocation of Rp. 22 billion to renovate all tourist facilities that are the pride of Pemalang residents. The condition of Widuri Waterpark, which was stalled and abandoned after the pandemic, makes this beach tourism object managed by the Pemalang Regency Government interesting to visit. Many facilities at local tourist attractions are in damaged condition. If you don’t worry right away, it is feared that it will endanger visitors, especially children. To get to this beach, it doesn’t take much time-only about 10 minutes from Pemalang Square (Wang et al., 2022).

Various things are presented at Widuri Beach attractions, such as culinary places in the form of seafood catches, children's playgrounds, music stages, and motorbike racing circuits. Besides that, there is also a new vehicle, namely boats for tours. The boat tourism object has been around for a year. operates every day at a rate of Rp. 15,000 per person. Since the COVID-19 pandemic, the tourism sector has also felt its impact, especially since the implementation of the PSBB, which has resulted in a decrease in visitors and a small amount of income. It is hoped that this boat tour will be able to boost the number of tourists again and normalize the situation without ignoring health protocol recommendations. Although relatively new, boat tours have been successful in attracting visitors. The route given is from the shoreline to the middle of the sea (Razali et al., 2020).

Along the boat ride, tourists will be presented with a view of the turquoise sea surrounded by green trees that add to the cool and beautiful atmosphere. It is perfect for unwinding after a week of struggling with work. Boat tourism also boosts the economic level of the local community. Supeno, a boat tourism entrepreneur, said that the business income is around IDR 2,000,000 per day, divided by five colleagues, plus a deposit of IDR 200,000 to the boat owner. so that the net income is around IDR 150,000/day. When conditions are quiet or there are periods where activities are not permitted by the government, the boat will stop operating and affect the amount of income. Not much different from Supeno, Nurrohim, who has a similar profession, feels the same way. He hopes that this boat tour can become an icon that attracts tourists so that Widuri Beach is well known to the public.

Widuri Beach is one of the main tourist attractions in Pemalang Regency. This tour is still operating and was able to survive the COVID-19 pandemic. Maleha stated that during the COVID-19 pandemic, traders experienced a decline in sales due to restrictions on outdoor community activities, which had an impact on consumer transactions, especially at basic food stalls. As a result of lower earnings, expenses must adjust in tandem with earnings. On the other hand, health factors during the COVID-19 pandemic also affected the welfare of traders, such as at the Tirtomoyo Wonogiri market in May 2021, which was closed for five days because a trader died from COVID-19 (Abbas et al., 2021).

Based on this, trading activities to meet needs are also influenced because they are limited by government policies such as PSBB (Large-Scale Social Restrictions) and PPKM (Enforcement of Restrictions on Community Activities). Pemalang Widuri Circuit Beach Traders Group This cooperation can be created due to a factor, namely social capital. Based on Law No. 11 of 2009 concerning Social Welfare, it explains that social welfare is the condition of fulfilling the material, spiritual, and social needs of citizens so that they can live properly and be able to develop themselves so that they can carry out their social functions. Complete welfare can generally be measured through several indicators, according to the Central Bureau of Statistics, including income levels, consumption and expenditure levels, access to education, access to health facilities, living conditions, and living facilities (Tan et al., 2022).

The product characteristics produced by an area can also be a special attraction for tourists to visit the area. The characteristics of a product need to be considered by looking at the situation and condition of an area with respect to other regions as well as the potential possessed by the area so that the resulting product will be different but still follow what is becoming a trend or developing in society. The forms of products produced by the community include processed pineapple products, which are one of the leading agricultural

products, processed coffee products, and also handicrafts, namely goyor sarongs. Furthermore, Pokdarwis are developing homestay development in an effort to increase tourism attractiveness. The existence of homestay developments will certainly have an impact on the economy, especially for residents who live around the homestays (Nasralla et al., 2022).

Transformation of the Halal Industry Through Religious Tourism of Syekh Maulana Syamsudin's Tomb in Improving the Economic Welfare of the Widuri Pemalang Community

The halal industry is one of the fastest growing in the global Islamic economy. This refers to the high public awareness of the importance of using products that are proven to be safe (halal). In addition, comfort and privacy security when traveling have become major requirements, so service providers are trying to meet consumer demands (Sismanto, 2021).

This increase in tourists encourages the development of halal entrepreneurs. Entrepreneurial independence is the ability of entrepreneurs to carry out economic activities independently. This is supported by continuous product quality innovation. Many aspects of the product, such as its form, features, durability, style, design, and halal certification, are said to be of high quality. This innovation is very important in the competition for the halal tourism industry. To respond to halal tourism opportunities, many new products and services must be developed. This is not only for Muslim tourists but also for non-Muslim tourists who are interested in Halal products (Husni Pasarela et al., 2022).

Halal tourism is a type of tourism that is similar to the concept of tourism in general; it's just that the fulfillment of the facilities is guided by Islamic law so that it is Muslim-friendly. The development of halal tourism is expected to provide justice and comfort for visitors, entrepreneurs at tourist attractions, and tourism managers. It is hoped that the growth of halal tourism will generate good and mutually beneficial values. Halal tourism development is not only devoted to Muslim tourists but can also be enjoyed by non-Muslim tourists. In Indonesia, the implementation of halal tourism is regulated by the government, in particular the Ministry of Tourism, in collaboration with the Indonesian Ulema Council, to determine tourism products that comply with sharia principles. Because halal tourism is the application of economic teachings based on Sharia principles, it is not justified to deviate from the characteristics of Sharia economics in all of its operational activities (Rhama, 2022).

Maqasid sharia Imam Syatibi stated that the application of sharia has the goal desired by the maker of sharia, namely Allah SWT, especially in main matters (dharuriy) such as the maintenance of religion, or hifzhud din, the maintenance of the soul, or hifzhun nafs, the maintenance of the soul's descent, or hifzhun nasl, the maintenance of property, or hifzhul maal, and the maintenance of reason, or hifzhul 'aql. When Islamic sharia is applied in all aspects, including tourism, various sharia objectives are needed, and this is what is known as halal tourism. Religious tourism at the Tomb of Sheikh Maulana Syamsuddin Widuri Pemalang is one of the tours that can provide peace of mind and spiritual teachings because the congregation will read verses from the Koran, which can bring peace, and in this religious tour there is also a museum that can add to this Islamic insight that has fulfilled aspects of the maintenance of religion in maqasid sharia. Cultural performances such as tahlilan, hadrah, and others in this tourist area do not violate sharia rules, so their existence can

protect lives (hifzhun nafs), and the local government protects tourism activities from life-threatening crimes such as murder and others. through applicable law (Fageh, 2022).

At the tomb of Sheikh Maulana Syamsuddin, facilities and infrastructure are available that are in accordance with the concept of halal tourism as outlined in the DSN-MUI Fatwa Number 108/DSN-MUI/X/2016 that tour operators must avoid polytheism, evil, and immorality, and create benefits that benefit both materially and spiritually. Then halal food and drinks are available, facilities for worship are available, and hotel managers are required to wear clothes that comply with Sharia. Then, in terms of tourist destinations, they must provide adequate and usable worship facilities, halal food and beverages in tourist areas, and the absence of cultural activities that lead to disobedience, pornography, liquor, and are contrary to Sharia principles.

Conclusion

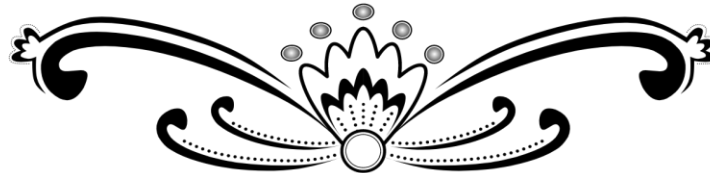
Based on the results and discussion, it can be concluded that the Tomb of Sheikh Maulana Syamsudin is a well-known religious tourism destination among the people of Pemalang and its surroundings. Until now, some people thought that the tomb was a sacred tomb that was believed to store blessings and karomah like the tombs of saints in other areas. Many people from the Pemalang area itself and people from outside the city come to make pilgrimages. so that the pilgrimage to the tomb of Sheikh Maulana Syamsudin has become a tradition or habit for people from various regions. Moreover, the tomb of Sheikh Maulana Syamsudin is very close to Widuri Beach, so people don't only make pilgrimages but also visit the beach. With so many people coming to the tombs for pilgrimages as well as taking tours to this widuri beach, it provides an opportunity for the people of Pemalang, especially those close to the tomb and beach areas, to open businesses, namely those selling food, clothing, and other accessories. This makes the Pemalang thistle community feel greatly helped by their economy, so that the economic welfare of the Pemalang thistle community can increase in their daily lives.

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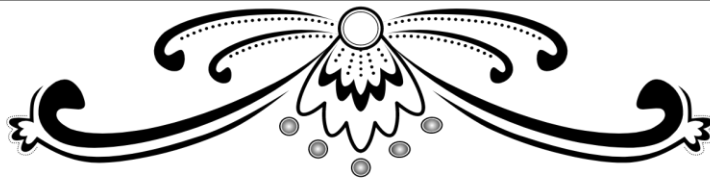
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ISLAMIC DEVELOPMENT ECONOMIC RESEARCH



The Relationship Between Intellectual Property and Economic Development from An Islamic Perspective

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Abstract

This article aims to study the relationship between the components of intellectual property, which includes the trademark and patent, and economic development from the Islamic perspective. The article showed that the trademark distinguishes economic goods and services, showing that the Islamic religion is concerned with preserving the rights of owning goods. The Islamic religion emphasized the exclusive rights of goods that owned by merchants by distinguishing them with a trademark that guarantees the rights of its owner. The article also shows solid legal evidence for distinguishing goods and services, which is equivalent in this era to the legal registration of a trademark. The aim of the Islamic religion was to encourage fair economic competition, develop economic sectors, and encourage research and development. The study also showed the interest of the Islamic religion in patents and innovation. The Islamic religion is the religion of balance and creativity which emphasized the need to develop innovation through the presence of legal evidence in the Qur'an and Sunnah. The Islamic religion also showed that inventions are a main pillar in encouraging investment and building the Islamic economy, through the innovation of goods and services that serve society. In this article, the researcher used the descriptive method to study the relationship between intellectual property and economic development from an Islamic perspective. The results proved the interest of the Islamic religion in intellectual property in the giving the owners their rights and the prohibition of attacking it by non-owners. The Islamic religion, through its legislation in the Qur'an and Sunnah, encouraged the construction of intellectual property as a prerequisite for the development of the economy.

Keywords: Intellectual Property, Economic Development, Islamic Perspective.

Introduction

Intellectual property and economic development are among the contemporary and important jurisprudential topics, whose importance has emerged with scientific and technological progress and its positive effects on the macro economy. With rapid progress, the spread of modern technology, scientific and literary thefts spread, fraud, imitation, and forgery appeared (Mondal, Akhtaruzzaman, Islasm, & Sarker, 2022). Hence, some states of the world called for cooperation to protect these rights and to issue regulations, laws, and legislation. In this article, the relationship between the component of intellectual property and economic development is shown from the perspective of the Islamic religion. The study explains what is intellectual property and some of its components of trademarks

and patents, and the exclusive rights and the basis for its consideration from the perspective of the Islamic religion and its relationship to economic development in order to be protected (Trelles, Mario, & Glen, 2005).

Intellectual rights are legally reserved for their owner, and Islam considers their protection a legal duty that stems from faith in God Almighty. Trust and responsibility are felt in preserving people's rights and not infringing on them. It is also not permissible to attack them in Islam, as shooting them in the eyes of Islam is considered theft, fraud and encroachment on people's money and rights. This leads to the reluctance of scientists, thinkers, and inventors from intellectual and scientific production, which leads to economic decline (Meirison & Nazar, 2021).

Methodology

This study uses the descriptive analytical method. This analysis is one of the most important scientific research methods and the most popular in scientific research. The key to this approach's success is its incredible versatility and comprehensiveness (Figueira, Figueira, Corradi-Perini, Martínez-Rodríguez, Figueira, da Silva, & Dantas, 2021).

Intellectual property from an Islamic perspective

Intellectual property is a type of ownership that appeared in the latest ages as a result of scientific development and technical and industrial progress that the world is witnessing. It is what was invented and produced. One of the components of intellectual property is trademarks, it takes a title for a specific goods with a distinct industry, which is called today the registered trademark. They are distinctive signs that distinguish the product from other products (Kadier Ilyas, Huzaifah, Harihastuti, Sapuan, Harussani, & Shak, 2021).

There are legal pieces of evidence from the Islamic religion to protect the components of intellectual property. The Islamic religion stresses the protection of goods and services owned by individuals or establishments. The aim of its protection is to monopolize trademark owners with the rights granted to them by the Islamic religion (Mondal, Akhtaruzzaman, Islam, & Sarker, 2022). The evidence appears clearly in the Holy Qur'an in the words of the Almighty: (And do not consume your wealth among yourselves unjustly, and direct it to the rulers so that you may devour part of the people's wealth in sin while you know) [Surah Al-Baqara: 188], so this noble verse is a great legislative basis for money in Islam. Interpretation of the term "money" in the Shari'a refers to all that people own of goods or services and what follows from discernment and bonds to preserve ownership and benefit from it, and what their interests are based on and by which their benefits are obtained, such as real estate, lands, in-kind goods, cash, and the like. Thus, the Islamic religion viewed the trademark as part of the value of goods or services, granting the exclusive right to its owner exclusively (Islam, Pickering, & Foreman, 2010).

Likewise, the Sunnis agreed that whoever took what was signed by the name of money, no matter how small or large, commits immorality by that and that it is forbidden for him to take it. It is not permissible in any case to take the money of others, unless the legal evidence indicates the permissibility of taking it, because it is taken with truth, not falsehood, and eaten with permission, not with sin, even if its owner is reluctant, such as paying off the debt, if he

refuses to pay it, and surrendering what God has commanded of zakat and the like. Spending on whom the Sharia obligates, such as the family and children. And the verse is clear that the sin is on the one who took (ate) people's money, knowing that he was unjust in (eating), but if he was unaware, then there is no sin on him. This is a legal indication from the Sunni scholars that it is not permissible to attack the rights of others. The rights of third parties are represented by the goods or services owned by an individual or an establishment with a name or a symbol that the owner has the right to monopolize within the legal assets (Khattak, Khan, Ul-Islam, Wahid, & Park, 2015).

The right to innovate and invent is: a legal jurisdiction that grants its holder direct authority over its innovative production. He can keep a copy of this product for himself. It is a human effort that led to the creation of something or solve a problem, that was not known before, and it is called a patent. Exploitation of this right may extend to the commercial environments (Wilson, 2008). The right to innovate is that this innovative owner or company has the exclusive right to produce what he has invented and he has the exclusive right to sell and dispose of it and collect the benefits and profits that are achieved from this innovation. Innovation may be a scientific product, or it may be an industrial and commercial product, such as devices, medicines, and various innovations. It may be an innovative artistic product, such as fine art drawings (Chapra, 2008).

As for the Islamic Shari'a, it is stipulated that it should not be in contradiction in its origin with Shari'a rulings, such as the manufacture of idols and statues. So that Islamic law was linked to faith in God Almighty, honesty, and a living conscience. Prove that Islam legitimized innovation through diligence and intellectual creativity, and that it prevents stagnation and blind imitation that is not based on arguments and evidence (Chapra, 2008). It proved the close relationship between the concept of diligence and intellectual innovation. And that Islam legitimized it to keep pace with the developments of contemporary life, as it is valid for every time and place, by balancing the stability and sanctity of legal texts. And between the need for innovation and renewal to meet the diverse needs of all times and eras (Chapra, 2008). The study confirmed that diligence and intellectual innovation are among the foundations of religion and that Islamic scholars in contemporary times are able to provide practical solutions to the problems of the contemporary world based on the approach of their predecessors if they understood their history and followed their path. It also proved the great merit of Islamic civilization over the civilization of the world, starting with values and morals, passing through language and literature, and ending with applied sciences and contemporary inventions (Wilson, 2008).

Economic development from an Islamic perspective

Islamic economic development is based on the Muslim person who was raised in the school of prophecy and worked to exploit all available resources in accordance with the Islamic approach to work. Where the messenger of God, may god's prayers and peace be upon him, says: God loves if one of you does a job to master it. And the ultimate goal of production, reconstruction, and development remains the pleasure of God Almighty and the desire of His face, not only the material return (Aliyu, Alkali, & Alkali, 2016).

Islam encouraged all kinds of legitimate economic activities. There are multiple texts from the Holy Qur'an and the Sunnah of the Prophet urging individuals to earn and earn a living. As the Almighty says: (It is He who made the earth subservient to you, so walk in its slopes and eat of His provision, and to Him is the resurrection). Rather, Islam raised the status of beneficial economic activity and made it an act of worship by which a person draws closer to his Lord, as long as it is accompanied by good intentions and abides by the Shari'a rulings. Since economic activity in Islam does not aim to achieve material benefit only, as is the case in other economic systems. Rather, it is to achieve the moral and spiritual benefits that achieve lasting happiness for man in this world and the hereafter (Hasan, 2007).

A concept of development in Islam, based on Qur'anic texts or meanings. It was said that development is the demand for building the land. And that is from His saying, the Highest: (He created you from the earth and settled you in it) [Surat Hud: 61]. And it was said that development means "the good life," referring to the meaning of the noble verse: (Whoever does righteous deeds, whether male or female, and is a believer, we will certainly give him a good life, and We will reward them according to the best of what they used to do) [Surat An-Nahl: 97]. And it was said that it is the transfer of society from a situation that does not please God, to a situation that pleases Him. The authors, in *Development in the Islamic Economy*, believe that the values that Islam educates its children on are appropriate for achieving economic development. Perhaps the first to refer to this point in a practical and organized way was "Malik bin Nabi" in his book: "The Muslim in the World of Economics," in which he focused on the role of man in Muslim society as the first building block of the development process. This is in relation to the self-motivation that makes a person seek to achieve development through the Islamic educational approach. As for the eschatological and spiritual incentives, we find that there are many verses and hadiths that encourage and encourage action. Among the incentives for the Hereafter is the saying of God Almighty: (And for each there are degrees of what they have done, and that He will pay them in full for their deeds, and they will not be wronged) [Al-Ahqaf: 19]. And the Almighty says: (We do not waste the reward of the best deed) [Al-Kahf: 30]. Likewise, the Almighty said: (To Him ascend good words, and righteous deeds exalt them) [Fatir: 10]. Among that is the saying of the Prophet: "There is no Muslim who plants a tree, or sow's crops, and then a bird, a person, or an animal eats from it, but it will be alms for him".

This shows the depth of the Islamic vision in looking at the importance of development in the economic life of society and its practical necessity in reforming people's livelihood. Improving their economic and social level by working to provide the necessary protected commodities needed to sustain people's lives. Through what development achieves for them in terms of increased income as a gain. According to the successive effort they make for reconstruction according to the standard: (And that man shall have nothing but what he strives for) [Surah An-Najm: 39], in a way that guarantees them a good life that is embodied in the fact: (A good town and a Lord who is forgiving for Muslims) [Surah Saba: 1]. On that day, the adoption of noble standards in achieving development, with the highest levels of aspiration, believing in the criterion: (If the Hour comes and one of you has a sapling, let him plant it) (Aliyu, Alkali, & Alkali, 2016).

Economic development in Islam is a comprehensive and balanced development that combines human development. Preparing him properly - to carry out his responsibilities

before God Almighty and developing the environment that surrounds him economically, socially, politically. The process of economic development in Islam is based on two main foundations that enable it to achieve these goals, namely: First: the foundation of the Islamic faith, from which the establishment of the greatest measure of urbanization and economic and social. This is because the Islamic faith delineates a person's role in life and his responsibility towards it, and then commands him explicitly to do everything that achieves economic and social prosperity for him. Second: The foundation of the "collective" societal will and the development of the collective personality of the Muslim community, which is based on Islamic social values (Mobin & Ahmad, 2017).

Islamic law was concerned with the economic aspect, so it clarified the forbidden and the lawful basis on which the economic activity of human is based, producer, consumer, and manufacturer, and laid down for him Islamic legislation that guarantees his safety and non-deviation. Likewise, the Shari'a did not stop at clarifying what is permissible and what is forbidden, but also encouraged beneficial economic activity, making good earning an integral part of faith and piety, and forbade a person from submissiveness to poverty, as long as it is within his power to get rid of it and rise to the ranks of wealth (Ermawati, Musyahidah, & Nurdin, 2021).

Perhaps the follower of the Qur'an verses, the hadiths of the Prophet, and the relics of the glorious predecessors - realizes the extent of this prominent care, which linked the economic behavior of the Muslim to his Islamic faith, while positive economics deviated from the spiritual and moral aspects, and focused on the material aspects of economic activities, and perhaps this highlights the extent of what he owns. The Muslim society is based on Islamic economic teachings, distinct from other societies, which have known major economic doctrines, which have failed to remedy the economic problems that humanity suffers from, such as capitalism, which built its structures on absolute freedom and market mechanisms, or like socialism, which sought its happiness and absolute justice through the economy. command and the state own most of the means of production. And because some people practice their economic activity in work, production, consumption, or investment, or are in a state of unemployment or are influenced by a non-Islamic economic doctrine, it is hidden from them to know the position of Islam on economic activity, and out of belief in the duty to contribute to uncovering some aspects of economic activity from an Islamic perspective (Hamid & Sa'ari. 2011).

The principles of development in Islam are limited to dual ownership, which is individual ownership (the private sector) and collective ownership or state ownership (the public sector). Islam has established the rules that regulate and protect ownership. If the individual does not invest his money well or spend it in his interest and the interest of the group, then this exposes him to the loss of ownership. Individual property is a cause of harm to society, for Islam has prohibited hoarding money, keeping it from production and circulation, and not spending it in the way of God, because of the importance of working in building the land and the importance of the fair distribution of wealth through spending. Give them good tidings of a painful chastisement. Therefore, Islam restricts individual property with many restrictions, so its owner has the right to dispose of it within limits and restrictions that he may not transgress (Ahmad, 2004).

One of the distinguishing characteristics of the development approach in Islam is that it produces good goods and services. Development in Islam does not produce commodities and services that are prohibited by Shari'a but works to fight their entry into the Muslim community through exchange and commercial transactions or smuggling and so on (Ermawati, Musyahidah, & Nurdin, 2021). Economic development in Islam works to empower faith in society, preserve the purposes of Sharia, and achieve justice and social solidarity. Achieving economic development in Islam is based on the cooperation of the individual, society, and the state together so that they complement each other (Hamid & Sa'ari, 2011).

Intellectual property and economic development from an Islamic perspective

The Islamic economy agrees with the rest of the other economies, the existence of economic development, and its connection to intellectual property. It is generally represented in the large number and multiplicity of human needs on the one hand, and the limited resources required to satisfy these needs on the other hand. Whatever this economic development is in general, every economic system sees it from another perspective and seeks to solve it through that. The Islamic economy has sought to solve it by all legitimate means stipulated in the Islamic Sharia, which fall within the framework of the public interest of society and are compatible with morals and human values (Abaa & Younes, 2016).

The Islamic perspective on the development of the economy emphasized the preservation of the rights of the owner of goods and services. The legal rulings in Islam showed that the possession of the commodity requires proper documentation proving ownership (Hasan, 2006). This ownership is based on fixed criteria that enable the owner to monopolize what he owns within the legal limits. Intellectual property has been included in the legal texts for the prohibition of encroachment on it by others, and to ensure the preservation of the rights of its owner. The texts in the Qur'an and Sunnah show the origins of transactions between people and the importance of documenting financial and economic transactions (Shaari, Hussain, & Ismail, 2013). The most important verses in the Holy Qur'an explain the financial debt procedures between two parties. This verse showed ways of documenting financial rights to ensure that they are not violated and are preserved (Kadirov, 2020).

The legal texts showed the importance of developing the economy in Islam because it provides a decent life. The Islamic religion drew the process of economic development with important financial and industrial inputs. The development process needs to document and protect rights and encourage the industrial life cycle, to ensure honest and fair competition (Nugroho, Nugraha, & Badawi, 2020). The Islamic religion also showed that the economy needs to organize the property assets of commodities, and organize these records in a special industrial department. The Islamic religion emphasized research and innovation for manufacturers and merchants to develop the economy. Islam believes in the need for innovation and its protection to develop goods and services to develop means of comfort for people. The protection of intellectual property from an Islamic perspective is one of the pillars of economic development. The Islamic religion encourages several legal points, the most important of which are (Ali, Alam, & Islam, 2016), (Zailani, Satar, & Zakaria, 2022):

1. The Islamic religion enjoins people to seek knowledge, reflection, and research, with the aim of developing products in all aspects of life.

2. The Islamic religion imposes the protection of the rights of the owners of the services, and the prohibition of attacking them is final. And solve industrial and financial transactions that aim to improve the well-being of people.

3. The Islamic religion encouraged industry to improve the economic condition of merchants and people at the same time, by supporting and protecting industry and prohibiting taxation like other economic systems.

4. Supporting the Islamic religion and industrial sectors by providing scientific references for the purposes of research and development to advance economic development. This is shown by caring for science and scientists, protecting their intellectual and industrial rights, and encouraging creativity in all ways of life. In the Sunnah, the Messenger, may God's prayers and peace be upon him, used to talk to his companions and discuss with them to teach them about creative thinking and choosing the best solutions for life situations (Baten & Hippe, 2018).

Findings and Recommendations

Intellectual property rights of all kinds have gained a legitimate financial value and may not be violated in Islam. Since these rights have a clear impact and great importance in the areas of economic development, many agreements and conferences have been held to protect them. Protecting these rights is a legitimate duty that stems from faith in God Almighty and a sense of trust and responsibility in preserving the rights of owners and consumers and not encroaching on their property and money. This harms the realization of a large number of interests belonging to all the nation. On the contrary, if these rights are not taken care of and not protected, this leads to economic backwardness and the distancing of scientists and inventors from intellectual and scientific production, it can impact on the advancement of science and the rise of Muslim intellectuals

The Islamic religion was concerned with the components of intellectual property to preserve the rights of manufacturers and merchants in the commodities they own. The Islamic religion considered the trademark as a symbol that distinguishes goods or services and is part of the ownership thereof. The Islamic religion also showed that creativity and innovation are complementary terms to a developmental process that leads to the development of goods and services and drives the economy to develop. Religion showed that industrial property needs protection and it is forbidden for others to approach it without the permission of its owner. Industrial property is one of the pillars of economic development. Economic development needs to improve the quality of goods and services. Goods and services need innovation to develop their quality, meet the needs of consumers and enhance economic competition.

The infringement of intellectual property rights is considered, in the view of Islam, theft, fraud, assault on people's money and rights, and eating their money unjustly. It is a religious duty under Islamic law.

One of the most important recommendations is that Islamic countries should encourage industrial ownership of all kinds, that incentive rewards be set, appreciation and

encouragement for owners and that protection and conservation be provided for the advancement of Muslim countries in the scientific, industrial, and economic fields, and that they reach the limit of development and innovation by themselves and dispense with the products of other countries. The Islamic religion is suitable for every place and time, and we need to search within it for economic rulings. The Islamic religion clarified the rights of the owners, whether it was movable rights or fixed rights. The researcher recommends paying attention to researching the intellectual rights of owners because of their impact on economic development and investment from an Islamic perspective.

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Analysis of the Role of Islamic Microfinance Institutions in the Development of MSMEs in Indonesia

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Abstract

Micro, Small and Medium Enterprises (MSMEs) in Indonesia are one of the instruments that can increase economic growth. With the importance of the function of MSMEs, MSMEs in Indonesia should receive support so that they can grow and develop. This paper examines the influence of Islamic Microfinance in creating innovative sustainable financing models for MSMEs in Indonesia. The discussion in this paper offers innovations in sustainable financing and capital models carried out by Islamic Microfinance Institutions (LKMS) for increasing MSMEs in Indonesia. This research uses the descriptive qualitative method. The results of this study indicate that sustainable financing initiated by LKMS has a significant role in increasing MSMEs in Indonesia. Where this will also help increase state income through MSMEs and help alleviate poverty in Indonesia.

Keywords; *Islamic microfinance, financing, MSMEs, poverty*

Introduction

Poverty is still one of the problems faced by every country in the world today, including Indonesia. The problem of poverty is usually marked by unemployment, lack of income, underdevelopment, and which leads to inequality. (Nurul Tri Wahyuni and Damayanti 2014)

The problem of poverty is also a complex and multidimensional problem so until now it is still a priority in sustainable development. In this case, the Indonesian government has several programs in poverty alleviation efforts, one of which is protecting families and also groups of the poor in meeting their needs in various fields as well as providing training to train people to have the ability to make efforts to reduce poverty. (Ferezagia 2018)

The Sustainable Development Goals (SDGs) were launched by the United Nations and aim to design global actions to be carried out during 2016-2030. This program contains 17 main goals and 169 targets. The overall goals and targets cover three dimensions of sustainable development, namely economic, social and environmental. Ending poverty in all its forms and everywhere is the first goal of the SDGs. This was carried out by the United Nations considering that poverty is a very serious problem and is being faced by almost all countries in the world, especially developing countries. (SDGs, n.d.)

In line with the first point of the SDGs, the Indonesian government has several efforts and programs to eradicate poverty in Indonesia. Among them is comprehensive social protection, providing and also increasing access to basic services, as well as expanding decent and sustainable livelihoods for the community. Some of the government's

programs and efforts in recent years have produced something good, namely the poverty rate in Indonesia has decreased.(Harianja, Sahara, and Findi 2018)

Islamic Microfinance Institutions is one of the instruments that can improve the community's economy. Economic empowerment is still one of the problems currently being faced by Indonesia. According to the Regulation of the Minister of Home Affairs of the Republic of Indonesia (Permendag RI) Number 7 of 2007 concerning Community Empowerment Cadres, it states that community empowerment is a strategy that can be used in community development in an effort to realize capability and independence in the life of society, nation and state.(Nazarullah 2021)

Islamic financial institutions in Indonesia have experienced very significant developments and improvements. This is what helps encourage the improvement of the quality of various financial institutions which is realized by achieving a form that is adequate to various needs, especially business needs based on Islamic religious law. The development of Islamic banks is also in line with the development of Islamic microfinance institutions which are inseparable from their role as distributors of funds in the Micro, Small, and Medium Enterprises (MSMEs) sector. This institution plays a role in meeting the needs of small businesses for capital because most small business actors are people with low incomes.(Sholihat, Tanjung, and Gustiawati 2015)

MSMEs in Indonesia are an important part that has role to strengthen the country's economy because MSMEs have the largest share in the business sector in Indonesia.(Oktafia 2017) Micro, Small, and Medium Enterprises (MSMEs) greatly outperform the types of businesses that exist among Indonesian people.(Gina and Effendi 2015) In 2019, the number of MSMEs registered with the Ministry of Cooperatives and Small and Medium Enterprises (Kemenkop UKM) reached 65,465,497 units. MSMEs have contribution to employment of 96.92% of the total workers in Indonesia, where 89.04% of this number are workers who work in micro-enterprises.(UKM 2020) This can be seen in the table below:

Table 1. Data on the number of business units and workforce in Indonesia according to data from the Ministry of Cooperatives and SMEs

NO	INDICATOR	2018		2019	
		TOTAL	SECTION	TOTAL	SECTION
1	Micro Business	63,350,222	98.68%	64,601,352	96.67%
2	Small Business	783,132	1.22%	798,679	1.22%
3	Medium Business	60,702	0.09%	65,465	0.10%
4	Big Business	5,550	0.01%	5,637	0.01%
5	Micro Business Labor	107,376,540	89.04%	109,842,384	89.04%
6	Small Business Labor	5,831,256	4.84%	5,930,317	4.81%
7	Medium Business Labor	3,770,835	3.13%	3,790,142	3.07%
8	Big Business Labor	3,619,507	3.00%	3,805,829	3.08%

Source: Website of the Ministry of Cooperatives and SMEs (Data processed by Excel)

MSMEs that dominate the absorption of a large number of workers are a good opportunity in the field of economic development of the country as well as efforts to improve welfare. However, in this case, MSMEs also have constraints, including capital

and education or knowledge of business actors. So in this case, Islamic microfinance or Islamic Microfinance Institutions are here to be a solution to this problem. Islamic microfinance institutions provide the capital needed by MSMEs easily without worrying about interest rates which add to the burden on borrowers, because basically Islamic microfinance institutions are social institutions, not just business institutions. The capital provided by this institution is implemented with a profit-sharing system and there is no interest where profits and losses are shared, both for the lender or the owner of the capital and the recipient of the loan or who needs capital. (Gina and Effendi 2015)

From the description above, researchers will examine the role of Islamic microfinance in creating innovative sustainable financing models for MSMEs in Indonesia. This research was conducted with the aim to find out how the role of Islamic microfinance in helping increase MSMEs in Indonesia.

Literature Review

According to Lina and Biki, increased public access to financial services has had an impact on poverty alleviation efforts, which in this case can be seen from services or financing from the financial sector, both banking and non-banking. (Marlina and Zulkifli Rahmat 2018) Another study conducted by Asep Suryanto stated that there is a model of poverty intervention with sharia microfinance, which in this case is based on zakat empowerment which is able to improve the economy in the related area. (Suryanto 2018)

In addition, in her research, Annisa also showed that Islamic microfinance institutions, or in this case Village-Owned Enterprises (BUMDES) have an active and influential role in poverty alleviation. (Nur Salam 2018) As mentioned by Nizar, currently the cooperative empowerment program it generates benefits and improves customer welfare. This program has a big role in improving the economy of members or customers. (Nazarullah 2021)

According to Sabirin and Dini, Islamic Microfinance Institutions are self-help groups formed by the community as economic institutions that have efforts to develop productive businesses and invest with the concept of profit sharing without interest to improve the economic quality of MSMEs for poverty alleviation. This financing aims to develop and increase the productivity of customers or members. (Sabirin and Sukimin 2017)

Islamic microfinance institutions basically have two functions, which is social functions, and business functions. With its functions, sharia microfinance institutions have the potential to strengthen the community's economy with financing that can also create equity in welfare for the entire community. This is also related to the government's efforts to alleviate poverty, namely by strengthening the role of Islamic microfinance institutions in providing capital for small business actors who need business capital. (Oktafia 2017)

According to Rahmat, the concept of financing is funding that can be provided by one party to another, whether carried out by individuals or institutions that aim to assist and support the planned investment sector. In institutional terms, financing means the trust given by the financing institution as the owner (sahib al-maal) to someone with trust so that those who are given the financing can be trustworthy. Which, the funds provided must be used wisely and fairly followed by the agreement of both parties on the existing conditions. (Ilyas 2015)

According to Uus and Tini, financing carried out by Islamic Microfinance Institutions has an important role in increasing Micro, Small, and Medium Enterprises (MSMEs). (Ahmad Husaeni and Kusmayati Dewi 2019) This is also supported by research from Diah, Rita, and Syihabudin which states that financing carried out by Islamic microfinance institutions, especially mudharabah financing greatly influences the improvement and development of MSMEs. (Syadiah, Rosiana, and Said 2020) Likewise, according to Iwan, Islamic microfinance institutions and MSMEs are inseparable because they need each other. Which, the increase in MSMEs assisted by Islamic microfinance institutions will also be a trigger for economic growth in Indonesia. (Setiawan 2021)

Theoretical Framework

Islamic Microfinance Institutions

Islamic Microfinance Institutions are a non-governmental group that is also people's economic institution which aims to develop investment and productive businesses with the main concept of a non-usury profit sharing system in order to improve economic quality for entrepreneurs and small businesses. to eradicate poverty in society. Various kinds of products provided by Islamic microfinance institutions for the public include financing aimed at developing and increasing the productivity of its customers or members. (Sabirin and Sukimin 2017)

Generally, these Islamic microfinance institutions include several financial institutions, including Islamic People's Credit Banks (BPRS), Baitul Maal Wat Tamwil (BMT), and also Islamic cooperatives. These institutions have relationships and influence each other, which are also related to other larger sharia institutions. In this case, Islamic microfinance institutions in Indonesia are under the auspices of two institutions, namely microfinance institutions which are under the auspices of the Financial Services Authority (OJK) which are regulated in Law Number 1 of 2013 concerning Microfinance Institutions and microfinance institutions which are under the auspices of the Ministry of Cooperatives and SMEs regulated in the Cooperative Act No. 25 of 1992. (Nazarullah 2021)

Islamic microfinance institutions are business and social institutions. This is evident from the duties and functions of Islamic microfinance institutions, apart from providing financing, Islamic microfinance institutions also function to collect or raise zakat, infaq, alms, and waqf funds, as well as other social funding sources. Islamic microfinance institutions as business institutions that develop their business in the financial sector in terms of savings and loans by collecting funds from members or customers and channeling them to economic sectors that need them in a lawful and profitable manner. (Suriadi, Hailuddin, and Sriningsih 2021) In another sense, it is also stated that Islamic microfinance institutions are financial institutions whose main task is to provide financing or other services in the financial system in accordance with Islamic principles and sharia. Islamic microfinance institutions are also financial institutions whose orientation is to improve the welfare of members and society. (Tiasto and Anas Alhifni 2021)

Micro, Small and Medium Enterprises (MSMEs)

According to the Law of the Republic of Indonesia Number 20 of 2008 concerning Micro, Small and Medium Enterprises, that micro-enterprises are productive businesses

owned by individuals or individual business entities with a maximum capital of 50 million and a turnover of up to 300 million. A small business is a productive business that stands alone, is carried out by individuals or business entities that are not under a company or a branch of a company that is controlled, owned, and becomes a direct or indirect part of medium or large businesses with a maximum capital of 500 million and turnover a maximum of 2.5 billion. Meanwhile, medium-sized businesses are productive businesses that stand alone, carried out by individuals or business entities that are not under a company or a branch of a company that is controlled, owned, and becomes part directly or indirectly of medium-sized businesses or large businesses with a maximum net worth of 10 billion and annual sales results reach 50 billion. (Keuangan 2008)

MSME is a business sector that has great potential in supporting macroeconomic development and growth, despite the presence of internal and external constraints. Among the several problems faced by MSMEs throughout Indonesia are none other than related to limited capital, quality human resources, product quality, low productivity, as well as limited mastery in science and technology. (Setiawan 2021)

The strategic position of MSMEs in Indonesia is explained through four characteristics. First, the relatively small capital requirements facilitate the establishment of this business. Second, the workforce is not required to have certain formal education. Third, most of these businesses are located in rural areas which do not require infrastructure like large companies. Fourth, the resilience of MSMEs has been proven when Indonesia was hit by an economic crisis. (Sarfiyah, Atmaja, and Verawati 2019)

Methods

In this study, the research method used by researchers is qualitative research with a literature study approach, in which researchers conduct research by reading and studying various existing literature. (Sugiyono 2014) In qualitative research, there must be a consideration, because qualitative methods are more faced with real or real data as well as a supportive environment to facilitate researchers in conducting research. From an understanding of the literature, it will also be understood the purpose of the problem to be solved in this study. The following are the steps for implementing the qualitative research method:

- a. Data collection, which in this study was carried out by collecting literature. The first thing to do is to collect books, journals, and others to become the primary reference for this research. Then read and understand the contents of these works because basically the contents of one book and another have a relationship as primary data. Then search the work of other people on the same topic as this research as secondary data.
- b. Data analysis is carried out with interpretation or efforts to achieve a correct understanding of the existing data, then coherence or efforts so that there is an understanding of the discussion appropriately obtained from books and journals that become references, as well as heuristics or based on new materials and methods that make researchers seek to discover new understandings as well. (Harahap 2014)

Result and Discussion

Islamic microfinance institutions in this case are Islamic People's Credit Banks, Baitul Maal wa Tamwil (BMT), Sharia Cooperatives, and other Islamic financial institutions regulated in the Financial Services Authority Regulation (OJK) Number 61/POJK.05/2015 concerning Business Licensing and Institutional Microfinance Institutions.(Keuangan 2016)

This Islamic Microfinance Institution is an institution that is inseparable from the lower middle class or MSME actors who are in need of financing capital which is the main problem that is an obstacle to MSME actors in Indonesia who cannot be served in formal financial institutions, such as banks. Prior to the existence of this sharia microfinance institution, the UMKM community depended on informal sources of financing because they were more flexible in terms of requirements, such as loan sharks. In fact, financing through loan sharks attracts an amount of interest that is not small and ultimately makes it difficult for the MSMEs themselves.(Syadiah, Rosiana, and Said 2020)

According to the Financial Services Authority, Microfinance Institutions are financial institutions whose focus is to provide business development services and community empowerment with a loan system or micro-scale venture capital financing to the community. Apart from that, there are also deposit management services and consulting services for the development of the business sector which is not only for profit. From the table below, it can be seen that the number of units of Islamic financial institutions in Indonesia that already have official licenses from the OJK is increasing every year. This number does not include sharia microfinance institutions that are not registered with the OJK but are still operating in service to the community.(Keuangan 2017)

Table 2. Data on the number of units of Islamic Microfinance Institutions (LKMS) in Indonesia

PERIOD	TOTAL	
	Full Permission	Conditional Permission
2018	543	0
2019	815	0
2020	919	0
2021	976	0
2022	488	0

Source: Financial Services Authority Website (Data processed by Excel)

The role of Islamic microfinance institutions in providing financing to MSMEs cannot be doubted. Although basically in terms of capital and assets, Islamic microfinance institutions are limited, Islamic microfinance institutions have a big commitment to empowering and channeling capital or financing to MSMEs in Indonesia.(Hidayat 2021) Financing carried out by Islamic microfinance institutions is an attempt to overcome the lack of capital needed by business actors. This is done in order to improve the development of MSMEs, where this development is measured by increasing the amount of profit, increasing the number of goods sold, and others within a certain period of time. The financing carried out by

Islamic microfinance institutions is expected to be a solution to the capital problem which is the main problem for MSME actors. So that the higher the amount of financing provided, the more MSMEs in Indonesia will increase.(Syadiah, Rosiana, and Said 2020)

Table 3. Data on the Financial Position of Islamic Microfinance Institutions in Indonesia

PERIOD	FINANCIAL POSITION
2018	Rp247,340,000,000
2019	Rp402,880,000,000
2020	Rp488,750,000,000
2021	Rp538,660,000,000
2022	Rp555,310,000,000

Source: Financial Services Authority Website (Data processed by Excel)

The table above is a table of the financial position of Islamic microfinance institutions for the last 5 years.(Keuangan 2017) It can be seen that the financial position of Islamic microfinance institutions has increased significantly every year. From the table above it can also be seen that that much is the amount of financing that has been carried out by all Islamic microfinance institutions in Indonesia to help increase MSMEs. Both through *musyarakah*, *mudharabah*, *Murabahah* financing, and others.

In the economic activities carried out by MSMEs, the existence of Islamic microfinance institutions is very much needed. MSME actors who can be called business actors who are not bankable really need financing offered by Islamic microfinance institutions because of the easy access to capital which is carried out without interest which can be an additional burden for business actors.(Wahiddudin 2019)

The role of sharia microfinance institutions in helping to increase MSMEs in Indonesia is through an innovative model of sustainable financing. This financing can be paid with a buy-sell agreement or with a special capital agreement.(Majid 2021) Among the cooperation contracts in the business sector that are often implemented by Islamic microfinance institutions are:

Murabahah

Murabahah is a sale and purchase agreement carried out by two parties, namely the seller and the buyer, in which the agreed selling price is the sum of the original price of the goods plus a margin The type of *Murabahah* that is often used in practice at Islamic microfinance institutions is the type of *Murabahah* Lil Aamir Bis Syira' or the type of *Murabahah* where the customer submits a written request to purchase goods with certain specifications, which then the Islamic microfinance institution buys the goods in question from the supplier and sells them to customers with already added amount of margin. What distinguishes

murabaha in general from this type of murabaha is that payments made by the customer can be paid in installments according to the agreement between the two parties. (Afrida 2016)

Mudharabah

Mudharabah is a form of cooperation between capital originating from the capital owner (shohibul maal) and the fund manager (mudharib). Profits derived from the capital provided are divided equally according to what has been agreed by both parties. Losses that are not caused by the manager's negligence and the manager's actions that exceed the limits will be fully borne by the owner of the capital. However, the manager will also experience a loss for the time, effort, and thought that was put into this business. (Nandaningsih and Anugrah 2021)

Musharakah

Musharakah is a collaboration that occurs between two or more parties in combining assets, labor, and dependents which are their obligations with the aim of establishing a business and making a profit. Profits will be shared according to a mutual agreement, while losses will also be shared according to the amount of capital contribution of each party. (Dongoran and Fahrulnissa 2018)

The characteristics of Islamic microfinance institutions are the existing market share in the micro-community and the provision of financial access for the middle and lower class as well as financial services for small communities who do not have access to banking. In order to achieve the goal of welfare that can be felt by all levels of society. In addition, the purpose of this Islamic microfinance institution is to provide access to equity in financial sector services for the lower middle class by providing the means to do business. (Trimulato, Syamsu, and Octaviany 2021)

The role of Islamic Microfinance Institutions is very large, especially in terms of collecting and distributing funds from the public which will then be used as business capital, which will create economic growth. This shows that the role of Islamic microfinance institutions is large in the country's economic development. Which, with the capital provided by these Islamic microfinance institutions, can make MSME actors change something that is not of value into something of value, change something that has no benefits into something that has benefits, through business activities. (Harisah and Romaji 2021)

In other studies, it was also stated that the role of Islamic financial institutions is needed in achieving sustainable development goals to reach society as a whole, even at the lowest level of society. Business financing and capital to improve the economic level of society carried out by sharia microfinance institutions is a form of role in achieving the SDGs. (Trimulato and Nuringsih 2019)

Conclusion

The first goal and which is the main point of the SDGs is no poverty or no poverty which means eradicating poverty in various forms and types throughout the world. In this case, Islamic Microfinance or Sharia Microfinance Institutions have a sizable role in helping realize the main points of the SDGs. This role includes the financing and capital needed by

MSME players who need capital or who lack capital. As has been explained that MSMEs in Indonesia also play a major role in increasing state revenues and achieving prosperity.

From this study, researchers suggest all parties can do poverty alleviation without exception, as well as Islamic Microfinance Institutions. The role of this Islamic microfinance institution will be effective if all small communities or MSME actors realize that there is an institution that can help improve community businesses without being burdened with the interest earned. Because basically, the financing system in Islamic microfinance institutions is a financing system based on Islamic law, by implementing a profit-sharing system without interest.

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The Impact of Islamic Monetary Instruments on the MSMEs Financing in Indonesia

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Abstract

As a monetary authority, Bank Indonesia prioritizes open market operations as one of its policies in influencing financial stability. In open market operations, business actors use SBI and PUAB short-term financial instruments in conventional banking and SBIS and PUAS in Islamic banking. Both of these instruments have a role in transmitting monetary policy to the real sector. Monetary transmission can occur through credit lines and MSME financing. This study aims to analyze the effect of sharia monetary instruments on channeling funds to the MSME sector. The data used in this study comes from Bank Indonesia and OJK for the period January 2012 to December 2021. Data analysis uses the VAR/VECM model, the Impulse Response Function (IRF) technique and the Forecast Error Variance Decomposition (FEVD). The results of the analysis show that the SBIS and PLS variables have a significant effect on MSMEs financing. Meanwhile, the PUAS variable has no significant effect on MSMEs financing channel. Based on the FEVD results, the variables of sharia instruments contributed to the MSME variable by 45.67%, while for the MSME financing variable, the financing distribution itself was 54.33%.

Keyword: Islamic Monetary Instruments, MSMEs, Open-Market Operation, VECM

Introduction

In the economic world, MSMEs play an important role in development and economic growth in both developing and industrialized countries. MSMEs are the country's most strategic economic sector. In this regard, MSME is a sector of the national economy that has great potential for expansion of the country's economy, which covers the needs of many people so that it becomes one of the aspects of the country's economic growth.

Based on data from the ministry of cooperatives and SMEs as of May 2021, the number of MSMEs is currently around 6.2 million and their share in gross domestic product is 61.07% or IDR 8,573.89 trillion. The contribution of MSMEs to the Indonesian economy includes the ability to absorb 97% of the current total workforce and increase up to 60% of total investment (Limanseto, 2021). However, the large number of small and medium enterprises in Indonesia cannot be separated from the problems and challenges that must be faced. MSMEs

Indonesia continues to face various challenges, one of which is the challenge of dealing with the crisis caused by the COVID-19 pandemic. One of the weaknesses of the MSME sector is that financial financing in banks is still relatively low and financing and investment are limited. Some MSME sectors still rely on savings and informal sources such as loans from

family or relatives. Based on data from the Central Statistics Agency (BPS), only MSMEs will use loans from financial institutions in 2021.

Indonesia's economic system has a mixed economic system, in this case the Indonesian government implements a dual monetary system in the banking system to achieve financial stability. Bank Indonesia prioritizes open market operations as one of the policies that affect financial stability. In open market operations, entrepreneurs use SBI and PUAB short-term financial instruments in conventional banking and SBIS and PUAS instruments in Islamic banking. To that end, Bank Indonesia issued sharia monetary instruments in the form of Islamic Bank Indonesia Certificates (SBIS) which are parallel to Bank Indonesia Certificates (SBI), which are conventional monetary instruments. As monetary instruments, SBI and SBIS have separate transmission channels for the real sector, which affect the volume of financing and credit in the real sector.

Islamic and conventional banks have the main function as intermediary institutions, namely. distribute funds from surplus parties to those who need funds optimally (Herlina, 2021). One of the banking intermediation channels is the distribution of funds to MSMEs, namely the distribution of funds allocated for the development of micro, small or medium scale community businesses. Therefore, it is necessary to increase the provision of credit or business financing, especially in the MSME sector to increase the role of banks as intermediary institutions.

The distribution of funds to the MSME sector through banking is influenced by several factors, both internal and external factors. The internal factors that influence the distribution of credit or financing by banks, as has been the factor of profitability and profitability. Meanwhile, external factors are influenced by monetary instruments (Soekapdjo, 2021). In open market operations business actors use SBI and PUAB short-term financial instruments in conventional banking and SBIS and PUAS in Islamic banking. The presence of these monetary instruments creates an anomaly which states whether these monetary instruments can have a positive or negative impact on the allocation of funds to the MSME sector.

In this regard, examining the influence of Islamic financial instruments on the allocation of funds in the MSME sector is an important issue because it affects the performance of Islamic banking in channeling funds to the MSME sector. Therefore, the researchers analyzed quantitatively the influence of Islamic monetary instruments on channeling funds to the MSME sector in Indonesia. This study aims to identify the effect of sharia monetary instruments on channeling funds to the MSME sector in Indonesia.

Literature Review

Islamic Monetary Policy

Monetary policy is one of the government policies aimed at improving the welfare of the people in the country. In monetary policy, welfare can be seen from economic growth, price stability, price balance, and balance of payments in the form of gross domestic product (GDP) growth. To achieve this monetary policy goal, the central bank sets two goals: the ultimate goal, which usually achieves price stability and long-term economic growth.

The development of the country's economy from closed to open forced it to move away from direct policy instruments to indirect monetary policy instruments. In Indonesia, direct policy instruments began to appear ineffective in the early 1980s, which then shifted to indirect monetary policy. One of the indirect monetary policies used was open market operations, which was marked by the deregulation of the financial and banking sectors in 1983.

According to Chapra, careful control must be carried out so that economic growth is sufficient or not excessive. This focuses on the three main sources of growth in the money supply and monetary expansion. The first is budget deficit financing, deposit expansion by creating credit to commercial banks and foreign banks or using balance of payments surpluses.

According to Ascarya (2014), Islamic monetary instruments are management tools of Islamic monetary authorities which are run according to Sharia law. Meanwhile, monetary instruments, according to Chapra (1996) are a form of quantitative control over credit distribution and instruments that can be used to guarantee credit distribution in both useful and productive sectors. For direct instruments, the central bank can implement several alternative policy instruments based on sharia principles (Misfah & Ascarya, 2010), including:

1. Bank-by-bank Ceiling

Bank-by-bank Ceiling is a policy in which the central bank determines the maximum amount of credit for each bank.

2. Statutory Liquid Ratios

Statutory Liquid Ratios namely a policy implemented by requiring banks to invest part of their funds in certain types of assets such as government bonds.

3. Direct Credits

Direct credits is the policy of the central bank to finance certain sectors using the central bank channeled through commercial banks.

Meanwhile, for indirect instruments, the central bank can also carry out several types of instrument policies (Misfah & Ascarya, 2010), namely Rediscount Window, Reserve Requirement, Public Sector Deposits, Foreign Exchange Swaps and Open Market Operation Equity Based Instrument.

Chapra (1986) put forward the instruments of monetary control of the Islamic economy, namely consisting of:

- 1) M and M₀ Growth Targets

Every year, the central bank must determine the desired growth in the money supply (M) in accordance with national economic goals, including the desired but sustainable rate of economic growth and currency stability.

- 2) Public Shares on Demonstration Deposits (Currency Deposits)

A portion of commercial bank demand deposits, up to a certain size, for example 25 percent (maximum limit under normal circumstances), must be diverted to the government to enable it to finance socially beneficial projects where the principle of profit sharing is not feasible or desirable.

- 3) Statutory Statutory Reserves/GWM

Commercial banks are required to hold a certain proportion, for example 10%-20%, of deposits at their discretion and hold them in the central bank as mandatory reserves. The central bank has to pay the cost of mobilizing these deposits to the commercial banks, just as the government bears the cost of mobilizing the 25 percent of display deposits that are transferred to the government. This official reserve can be varied by the central bank with the advice of monetary policy.

- 4) Value-Oriented Credit Allocation

Credit must be allocated with the aim of helping to realize social welfare in general. This allocation criterion, as in the case of resources provided by Allah in general, should be the realization of the goals of Islamic society and then maximizing private profit.

5) Credit Limit

The tools (instruments) mentioned will make it easier for the central bank to carry out the desired expansion in high power money (Mo) credit expansion can still exceed the desired limit.

The objective of Islamic monetary policy is broadly based economic feasibility *full employment* and the optimum level of economic growth, socio-economic justice with an equal distribution of income and welfare, the stability of the value of money so that it is possible *medium of exchange* can be used as a calculation, a stable benchmark (Chapra, 2018).

SBIS (Indonesian Sharia Securities)

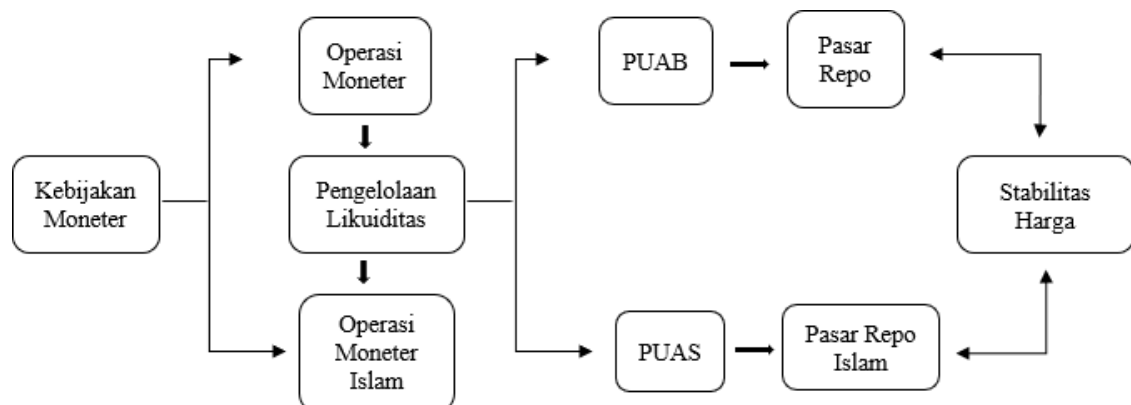
The State of Indonesia still adheres to a dual system in its economy, one of which is a dual monetary transmission system, so that in open market operations, not only SBI (Bank Indonesia Certificates) are issued but also SBIS (Bank Indonesia Sharia Certificates) are issued as one of the sharia financial instruments. . According to Bank Indonesia Regulation No. 10/11 dated 31 March 2008, Bank Indonesia Sharia Certificates (SBIS) are short-term sharia securities denominated in rupiah issued by Bank Indonesia to increase the effectiveness of sharia-based monetary mechanisms (Wahyu, 2020).

Meanwhile, liquidity management regarding SBIS in Islamic Banking is based on DSN-MUI Fatwa No: 64/DSN-MUI/XII/2007. This regulation came into effect on March 31, 2008 with permission from DSN No: 63/DSN-MUI/XII/2007 using the Ju'alah Contract. SBIS also has several characteristics as stated in Circular Letter No. 10/16/DPM to all BUS and UUS, as follows (Rahman, 2014):

1. Has units of Rp. 1,000,000.00- (one million rupiah). The term is no later than 1 (one) month and no longer than 12 (twelve) months stated in the number of calendar days and counted 1 (one) day after the transaction settlement date up to the maturity date.
2. Published without script (scripless).
3. Can be pledged as collateral to Bank Indonesia.
4. Cannot be traded on the secondary market.

PUAS (Islamic Interbank Money Market)

According to the DSN MUI fatwa No. 37/DSN-MUI/2002, the definition of PUAS is short-term financial transaction activities between market participants based on Sharia principles. According to Article 1 point (4) of Bank Indonesia Regulation No. 7/26/PBI/2005, PUAS is defined as short-term investment activities in the rupiah currency between market participants according to the principle of *mudharabah* (Muhfiatun, 2021).



Source: Juhro, et al. (2018)

PLS (Profit Loss Sharing)

Profit and Loss Sharing (PLS) can be interpreted as the distribution of some portion of profits from the employees of a company and can be in the form of an annual cash bonus based on profits earned in previous years or can be in the form of weekly or annual payments. In the financing contract there are 2 principles of profit sharing that are used namely: *revenue sharing* and *profit and loss sharing*. In *revenue sharing*, the amount that is shared is the gross income before deducting operating expenses. Meanwhile in *profit and loss sharing*, the amount that is shared is the profit/loss after all operations are taken into account (Antonio, 2001).

The level of profit sharing has a positive and significant effect on the distribution of financing in Islamic banking. This affects the amount of financing, because the higher the level of profit distribution, the more profits received by the bank and increase the amount of financing disbursement. On the other hand, in terms of lending to the public, changes in lending rates are also called negative effects, the smaller the volume of lending. The interest charged by bank customers who have taken loans from the bank is the payment received by the bank in the form of an amount of money, because loan interest is income from loans given to bank customers.

According to Law no. 10 of 1998, financing is the provision of money or bills regulated through an agreement or contract between the bank and another party that requires the lender to repay the money or bills after a certain period of time in return or profit sharing (MAyita, 2018).

In order to increase financing and allocation of funds that play an important role in improving the quality and quality of banking, namely placement of funds in SBIS and placement of funds in PUAS. Bank Indonesia has issued monetary policy instruments in the form of Bank Indonesia Certificates (SBIS) to deposit short-term funds from sharia banks at Bank Indonesia, which also serve *assecondary reserve* for banks. In addition, Bank Indonesia also issued a monetary policy instrument in the form of the Islamic Interbank Money Market (PUAS). However, the more funds allocated to SBIS and PUAS, the lower the funding (Rusydiana, 2018).

Micro, Small and Medium Enterprises (MSMEs)

Micro business as described in the Constitution of the Republic of Indonesia No. 20 of 2008 concerning Micro, Small and Medium Enterprises. Micro-enterprises are productive businesses owned by individuals for individual business entities that meet the criteria for micro-enterprises as stipulated in the law. The criteria are having a maximum net worth of Rp. 50,000,000, - excluding land and buildings where businesses are or have income maximum annual sales of IDR 300,000,000.

Small business is a productive economic enterprise that stands alone and is carried out by individuals or business entities that are not subsidiaries or branches of companies that are owned, controlled, or directly and indirectly become part of a medium or large company that meets the criteria for a small company established under the law. act. The criteria are assets above IDR 50,000,000, up to IDR 500,000,000 excluding land and commercial buildings, or with annual sales of more than IDR 300,000,000 up to IDR 2,500,000,000.

Medium business is a productive economic business that stands alone and is managed by an individual or business entity that is not a subsidiary or affiliate of a company that is directly or indirectly owned, controlled, or part of a small or large business with total net assets

or income. annual sales as regulated by law. The criteria are having a net worth of more than IDR 500,000,000 with a maximum of IDR 100,000,000 excluding land and commercial buildings, or having annual sales of more than IDR 2,500,000,000 with a maximum of IDR. 50,000.000.000.

Micro, Small and Medium Enterprises (MSMEs) are the most strategic sectors of the national economy, which affect the lives of many people so that they become the backbone of the national economy. MSMEs are also the largest group of economic actors in the Indonesian economy, and have proven to be a key factor in securing the country's economy during the economic crisis and as a determinant of post-crisis economic growth. Through Presidential Instruction No. 6 of 2009 regarding the development of central and regional industries to support the 2009-2015 creative industry development policy, namely the development of economic activities based on creativity, skills, individual talents that have economic value and influence the welfare of the Indonesian people.

Previous Research

Kharisma Rindang Sejati (2018) by title "Comparison of the Influence of Islamic Monetary Instruments on the Distribution of Funds to the Micro, Small and Medium Enterprises (MSMEs) Sector in Indonesia." By using the Vector Error Correction Model (VECM) model, the Impulse Response Function technique and the Forecast Error Variance Decomposition (FEVD). The variables used are MSME Financing, Profit and Loss Sharing (PLS), Margins, Consumer Price Index (CPI) and SBIS. The results of the analysis show that SBIS has no significant effect on MSME financing for Islamic Banks. PLS and inflation contributed significantly to MSME financial transfers and SBIS was not an effective instrument for reducing the inflation rate.

Masyitha Mutiara Ramdhana and Irfan Syauqi Beik (2013) by title "The Influence of Sharia and Conventional Monetary Instruments on the Distribution of Funds to the Micro, Small and Medium Enterprises (MSMEs) Sector in Indonesia." By using the Vector Auto Regression model method, the Impulse Response Function technique and the Forecast Error Variance Decomposition (FEVD). The variables used are Credit, IR, PYD, Margin, PLS, SBI, and SBIS. The results of the analysis show that SBI and SBIS have a significant influence on channeling funds to the MSME sector, both from Islamic and conventional banking channels. In addition, Islamic banking MSME financing stabilizes more quickly compared to conventional banking MSME loans when monetary shocks occur. Meanwhile, the FEVD results show that the influence of SBIS on channeling funds to the MSME sector is greater than SBI.

Muhfiatun, Lailatis Syarifah and Annisa Nur Salam (2021) by title "Effectiveness of Islamic Monetary Instruments on the Distribution of Funds to the Micro, Small and Medium Enterprises (MSMEs) Sector in Indonesia." By using the Vector Autoregression (VAR) or Vector Error Correction Model (VECM) method. The dependent variable in this study is the financing provided by sharia banking to the MSME/UMKM sector in Indonesia. While the independent variables in this study are Islamic monetary instruments: SBIS, SBSN, PUAS, Equivalent Rate Musyarakah, Equivalent Rate Mudharabah, and Average Margin Murabahah. Using secondary data in the form of a time series from January 2010 to December 2018. The results show that Islamic monetary instruments such as SBIS, SBSN and PUAS are not effective in encouraging the distribution of funds to the MSME sector in Indonesia.

Research Method

This research is research with a quantitative approach to descriptive statistics using secondary data. The quantitative approach is defined as a scientific approach which includes concrete, empirical, objective, structural, rational and systematic rules (Sugiyono, 2015). The descriptive statistics are an attempt to get a clearer picture of the data collected. The econometric method used in this study is Vector Auto Regression (VAR), Vector Error Correction Model (VECM).

The type of data used is secondary data in the form of monthly time series January 2017 to December 2021. Secondary data is data published by organizations that are not processors. The data source taken by the author is in the form of external data sources which are secondary data collected by sources outside the organization (Muhammad, 2017). Data sources were obtained from Indonesian Economic and Banking Statistics (SEKI) through Bank Indonesia, Islamic Banking Statistics and Statistics (SPS) through the Financial Services Authority (OJK). The secondary data used in this study is dataTime Series in a monthly period of five years starting from January 2017 to December 2021. Several variables in this study were obtained through data interpolation from annual to monthly data.

In this case data analysis can be interpreted as a way of carrying out an analysis of the data with the aim of processing the data to answer the problem formulation (Sujarweni, 2018). This study uses a quantitative approach because it uses numerical data. The method used is Vector Auto Regression (VAR) which is one of the time-series and macro-econometric models which are often used in research, especially in the field of economics and Vector Error Correction Model (VECM), which is a derived method from VAR (Basuki, 2017). Vector Auto Regression (VAR) is a model that is a priori to economic theory but is very useful in determining the exogeneity of an economic variable in an economic system where there is interdependence between variables in the economy (Basuki, 2017).

1. Stationary Data Test

The data stationarity test is performed on each variable used in the model. This step is taken to avoid the problem of lancing regression (spurious regression) because the data used in this model is a time series. Time series data are generally not stationary because they contain unit roots at level. This stationarity test is carried out at the level and first level.

2. Optimum Lag Test

Setting the optimal lag aims to show how long a variable reacts to other variables and eliminates autocorrelation problems in a VAR system. The lag length test is determined based on the smallest Akaike Information Criterion (AIC) and Schwarz Criterion (SC) criteria. In this study, the VAR model is estimated with different lag levels and then the AIC value is compared. The smallest AIC value is used as a reference for optimal lag.

3. VAR Stability Test

The VAR stability test is used to see the stability of the VAR system. Stability in the VAR system needs to be considered in determining the lag. VAR stability can be seen from the value of the inverse roots of the polynomial AR characteristics. If all of the roots have a modulus whose absolute value is less than one and lies in the unit circle, then the VAR model is stable so that the resulting IRF and FEVD analysis is considered valid.

4. Cointegration Test

The cointegration test was carried out to determine whether the variables that are not stationary at the level but stationary at the first difference have cointegration or not.

The cointegration test implies that in this system of equations there is an error correction model which describes a short-term dynamic consistent with the long-term relationship. Cointegration represents a long-term equilibrium relationship. Cointegration test in this study uses the Johansen approach by comparing the trace statistics with a critical value of 5 percent. If the value of the trace statistic is greater than the critical value, then there is cointegration in the system of equations

5. Granger Causality Test

Granger causality test was conducted to find out and prove the direction of the short-term relationship between variables. In the Granger causality test, if the probability value is less than five percent, it means that the variable has a causal relationship.

6. Impuls Response Function (IRF)

Impulse Response Function (IRF) analysis is one of the most important analyzes in the VAR/VECM model. Tracing the effect of a shock of one standard deviation experienced by one variable in the system on the values of all variables at this time and for several future periods is called the Impulse Response Function. This IRF analysis tracks the response of endogenous variables in the VAR system due to shocks or changes in the disturbance variables. The given shock is usually one standard deviation of the variable or usually called innovation.

7. Forecast Error Variance Decomposition (FEVD)

The method that can be used to see how a change in a variable indicated by a change in error variance is affected by other variables is FEVD. The Variance Decomposition Test (FEVD) serves to explain how much the percentage contribution of each shock is in the variables that affect credit and financing to the MSME sector in Indonesia. The time period used in FEVD is 5 years consisting of 60 months.

Based on the data collected and method used in this research, the econometric model is formulated as follows:

$$PYD_t = f(SBIS_t, PUAS_t, PLS_t)$$

Definition:

PYD_t	= MSMEs Islamic Financing
$SBIS_t$	= Islamic Bank Indonesia's certificate
$PUAS_t$	= Islamic Inter-Bank money market
PLS_t	= Profit and Loss Sharing

Result and Discussion

Pre-estimation Tests

The stationarity test is carried out to see the stationarity of the data so that it can be avoided *Lancing regression* or *spurious regression*. So, if each variable is stationary, then the coefficients in the model will be valid. This research detects the stationarity of the data using the *Augmented Dickey Fuller* (ADF).

Table 1 show stationary test carried out at the level and First-Difference. In the four variables above, it can be concluded that all variables are stationary at the *First Difference* namely the variables LNSBIS, PUAS, PLS, and LNPYD. This can be seen in the ADF probability value of all variables showing less than $\alpha = 0.05$, so that all variables have no unit root at *First Difference*.

Table 1. Result of Stationarity test

Variable	Level			First Difference		
	Prob. ADF	t- statistic ADF	p- Value	Prob. ADF	t- statistic ADF	p- Value
LNSBIS	0.1537	-2.3658	-2.8863	0.0000	-6.2792	-2.8863
PUAS	0.8142	-0.8034	-2.8861	0.0000	-13.191	-2.8861
PLS	0.2040	-2.2098	-2.8863	0.0000	-10.389	-2.8865
LNPYD	0.4321	-1.6932	-2.8863	0.0000	-5.1236	-2.8863

Determination of the optimum lag is then done to show how long a variable reacts to other variables and eliminates problem of *autocorrelation* in VAR/VECM. The optimum lag is determined by using the smallest value of the criteria *Akaike Information Criterion (AIC)* and *Schwarz Criterion (SC)*.

Table 2. Optimum Lag Selection Result

Lag	LogL	LR	FPE	AIC	SC	HQ
0	825.4519	NA	4.39E-12	-14.80094	-14.70329	-14.76133
1	849.5717	46.06658	3.79E-12	-14.94724	-14.45903	-14.74919
2	872.0750	41.35745	3.38E-12	-15.06441	-14.18565	-14.70793
3	879.9159	13.84513	3.92E-12	-14.9174	-13.64807	-14.40247
4	890.1041	17.25580	4.38E-12	-14.81269	-13.15279	-14.13932
5	917.8449	44.98498	3.57E-12	-15.02423	-12.97378	-14.19242
6	9476445	46.17597	2.82E-12	-15.27287	-12.83186	-14.28262
7	9658611	26.91458*	2.76E-12	-15.31281	-12.48123	-14.16412
8	984.0335	25.53968	2.72e-12*	-15.35196	-12.12981	-14.04483

Lag testing is determined based on criteria *Akaike Information Criterion (AIC)* and *Schwarz Criterion (SC)* the smallest. In the optimum lag test results, shown in the 8th lag.

Table 3. VAR Stability test

Root	Modulus
Model II	
-0.495439	0.495439
0.339502	0.339502
-0.263414	0.263414
-0.082939	0.082939

VAR stability test is used to see the stability of the VAR system. if all the roots have a modulus whose absolute value is less than one and lies in the unit circle, then the VAR model is stable so that the resulting IRF and FEVD analysis is considered valid. From the results of the VAR stability test, it can be concluded that the VAR system is stable because the roots tested have a range of less than one, which ranges from 0.082939-0.495439, so it is concluded that the VAR model formed is stable at its optimal lag.

The cointegration test is used to see if there is a long-term relationship of variables that are stationary at the same degree. This cointegration test is carried out based on the VAR model framework by including components *error correction* to prove the existence of cointegration, which is commonly referred to as *Vector Error Correction*. Cointegration test is done via *Johansen Cointegration Test* with an optimum lag of 8 according to the previous determination.

Table 4. Cointegration Test Result

Hypothesized No. of CE(s)	Trace Statistic	Critical Value	Prob.**	Explanation
None*	91.16475	63.87610	0.0001	Cointegrated
At most 1*	54.70504	42.91525	0.0023	Cointegrated
At most 2	21.30635	25.87211	0.1668	Not Cointegrated
At most 3	8.411037	12.51798	0.2199	Not Cointegrated

The test results above show that there are two cointegration relationships, this is due to *Trace Statistic value* is bigger than *Critical Value*. So that for the next test, will be a long-term test, namely the VECM test (*Vector Error Correction Model*).

VECM Estimation Result

Table 5. VECM Estimation Result

Short-run			
Variable	Coefficient	T-statistic Value	Keterangan
LNPYD(-1)	0.190576	1.94980	Significant
LNSBIS(-1)	0.026386	1.45521	Not Significant
PUAS(-1)	-0.196061	-0.20460	Not Significant
PLS(-1)	-0.247140	-1.03036	Not Significant
Long-run			
LNSBIS(-1)	1.772166	6.24229	Significant
PUAS(-1)	8.064082	1.56296	Not Significant
PLS(-1)	-24.32978	-4.50701	Significant
C	-3.728903	-0.25900	

The results of the VECM estimation in the short term explained that there were no significant variables affecting MSME credit because it had an absolute t-statistic value $\leq$ t-table (1.645). This happens because this research model is a monetary transmission model so that the variable takes time or lag to react to other variables. In general, the reaction of a variable to other variables occurs in the long run.

In the long-term VECM estimation, it is obtained that the SBIS(-1) and PLS(-1) variables have a significant effect and have a positive relationship to the SBIS(-1) variable, when there is an increase in the SBIS bonus by one percent, it will increase the volume of MSME financing

disbursed by sharia banking by 1.77%. This is contrary to the results of research conducted by Masyitha (2013).³⁰ This is because when Indonesian banks carry out monetary expansion by reducing SBIS bonuses, Islamic banks sell SBIS to Indonesian banks in the context of monetary control and liquidity management.

Meanwhile, the PLS(-1) variable has a significant negative relationship to LNPYD(-1) because it has an absolute t-statistic value $\geq$ t-table (1.645). This is contrary to the results of research conducted by Masyitha (2013), meaning that if the PLS increases by 1% it will causing a decrease in MSME financing by 24%. When there is an increase in PLS, the income received by Islamic banking will decrease and some of this income is channeled back to the MSME sector so that the volume of MSME financing also decreases. Whereas the PUAS (-1) variable has no significant effect and has a positive relationship to LNPYD (-1) because it has an absolute t-statistic value $\leq$ t-table (1.645).

IRF

IRF analysis was conducted to determine the effect of Islamic monetary instruments on MSME financing. If the results state a negative trend, this proves that the variable affects the decrease in MSME funding distribution. Meanwhile, if there is a positive trend, it means that this variable affects the increase in MSME fund distribution.

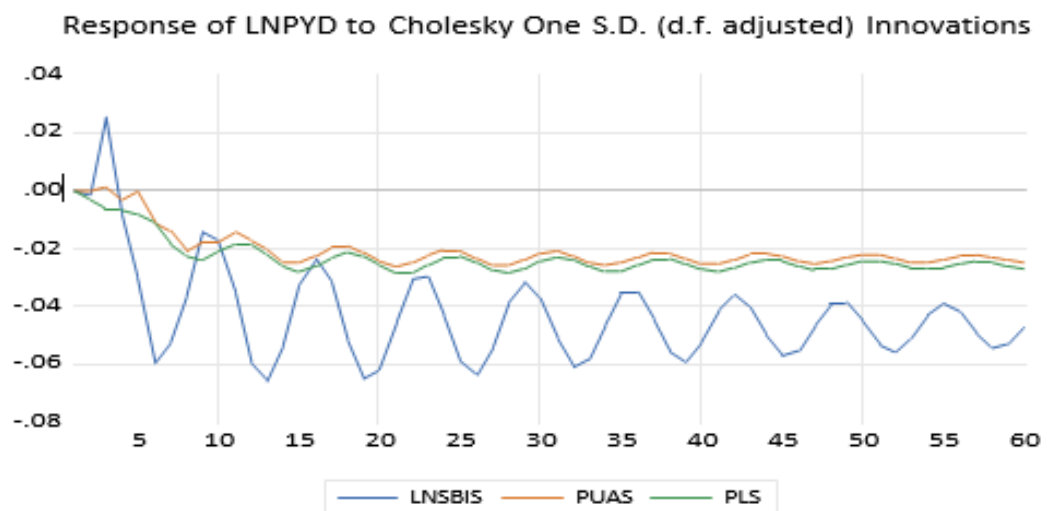


Figure 1. IRF Analysis Result

The results of the IRF test are as follows:

1. The SBIS variable at the beginning of the period and the third period showed a positive trend in MSME financing, while in the second, fourth to 60th period the SBIS variable showed a negative trend in MSME financing.
2. The PUAS variable in periods 1-3 and period 5 shows a positive trend in MSME financing, while in periods 4 and 6 to 60 the PUAS variable shows a negative trend in MSME financing.
3. The PLS variable at the beginning of the period shows a positive trend in MSME financing, while in the 2nd to 60th period the PLS variable shows a negative trend in MSME financing.

The response of MSME financing to SBIS shocks at the beginning of the period and third period was positive because during this period the placement of funds in the SBIS variable tended to decrease so that the placement of funds in MSME financing distribution increased. Whereas in the second period, the fourth to 60 SBIS variables show a negative trend in MSME financing. This is because in that period the placement of funds in the SBIS variable tended to increase so that the placement of funds in the distribution of MSME financing decreased.

The MSME financing response to PUAS yield shocks in periods 1-3 and period 5 showed a positive trend, because during these periods PUAS yields tended to decrease so that the smaller the placement of funds in the PUAS instrument, the larger the portion of placement of funds in MSME financing. Whereas in periods 4 and 6 to 60 the PUAS variable shows a negative trend, this is because PUAS yields tend to increase so that the greater the placement of funds in the PUAS instrument reduces the portion of placement of funds in MSME financing.

The response of MSME financing to PLS shocks at the beginning of the period showed a positive trend because in that period PLS tended to increase so that the greater the profit the bank earned which would have an impact on the placement of funds in the distribution of MSME financing, it increased. But in the 2nd to 60th period the PLS variable shows a negative trend, because in that period the PLS tends to decrease so that the profits obtained by the bank decrease which will have an impact on the placement of funds in the distribution of MSME financing which decreases.

FEVD (Forecast Error Variance Decomposition)

FEVD analysis was carried out to be able to explain the contribution of each variable to the shock it caused to the main endogenous variables observed. FEVD has the objective of explaining how much percentage the contribution of each shock is in the variables that affect MSME financing in Indonesia.

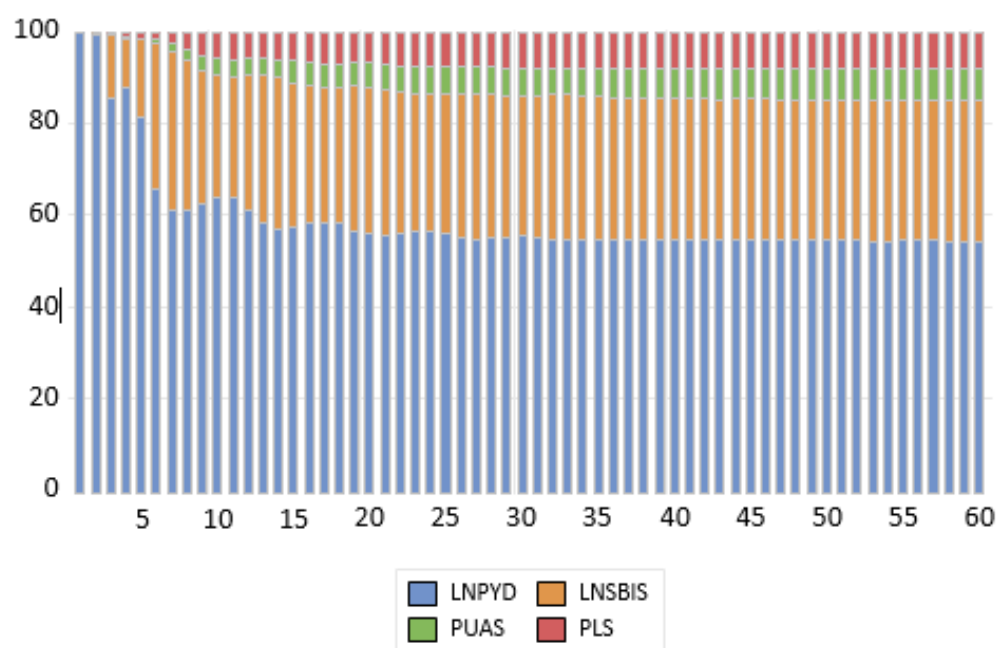


Figure 2. FEVD Analysis Result

From the FEVD results above, it can be identified how much influence the research variables have on MSME financing. In the first period, the UMIM financing variable was significantly influenced by the financing variable itself by 100%. Other variables began to influence the distribution of MSME financing entering the second period with a percentage for SBIS of 0.07%. PUAS is 0.005% and PLS is 0.33%. entering the 60th period, the contribution of each variable has changed to the distribution of MSME financing. The influence of MSME financing on the distribution of financing itself decreased by 54.33%, the SBIS variable increased to 30.60%, the PUAS variable became 6.78%, and PLS became 8.29%. This also gives the conclusion that sharia variables contribute to the MSME variable by 45.67%.

Conclusion

Based on the results of the research conducted, there are several conclusions:

1. The results of the VECM estimation in the short term explained that the SBIS, PUAS and PLS variables had no significant effect and had a positive relationship on the SBIS variable and a negative relationship on the PUAS and PLS variables on LNPDY (-1) because they had an absolute value of t-statistics $\leq$ t-table (1.645). Whereas in the long term there is one variable that does not significantly affect MSME financing, namely the PUAS variable. The variables that have a significant effect are the SBIS and PLS variables. SBIS has a significant positive effect on MSME financing, while PLS has a significant negative effect on MSME financing.
2. Based on test results Impulse Response Function (IRF) is described as follows:
 - a) The SBIS variable at the beginning of the period and the third period showed a positive trend in MSME financing, while in the second, fourth to 60th period the SBIS variable showed a negative trend in MSME financing.
 - b) The PUAS variable in periods 1-3 and period 5 shows a positive trend in MSME financing, while in periods 6 to 60 the PUAS variable shows a negative trend in MSME financing.
 - c) The PLS variable at the beginning of the period shows a positive trend in MSME financing, while in periods 2 and 4 to 60 the PLS variable shows a negative trend in MSME financing.
3. Based on the results of the FEVD test, it can be concluded that how much influence the research variables have on MSME financing. In the first period, the UMIM financing variable was significantly influenced by the financing variable itself by 100%. Other variables began to influence the distribution of MSME financing entering the second period with a percentage for SBIS of 0.07%. PUAS of 0.005% and PLS of 0.33%. entering the 60th period, the contribution of each variable has changed to the distribution of MSME financing. The influence of MSME financing on the distribution of financing itself decreased by 54.33%, the SBIS variable increased to 30.60%, the PUAS variable became 6.78%, and PLS became 8.29%. This also gives the conclusion that sharia variables contribute to the MSME variables by 45.67%.

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The Role of Micro Entrepreneurship in Poverty Alleviation for Refugees in Turkey

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Abstract

Considering recent global economic and environmental crises following the Syrian war and the influx of large numbers of displaced people to Turkey, and with the rise in poverty and the difficulty of life, many small projects were undertaken to alleviate poverty and provide a means of subsistence. Micro entrepreneurs offer job opportunities to people, especially those with low incomes, and provide more goods and services to the public. The study aims to investigate the impact of micro-entrepreneurship on poverty alleviation and highlight the most significant obstacles facing owners of small-scale projects and solutions to enhance their effective impact. The data was collected through 113 questionnaires to micro-business owners through the random sampling method. The results showed that the projects improve the living conditions for individuals and have a positive impact on economic recovery despite the obstacles and restrictions imposed considering the deteriorating economic situation.

Keywords: Turkey, Poverty alleviation, Refugees economic inclusion, Microfinance, Entrepreneurship

Introduction

The role of **Micro entrepreneurs** (MEs) in poverty alleviation and economic growth has emerged as an essential topic for policymakers and academic research (Migdad, 2022). Srivardhini (2016) explained in his study that entrepreneurship reduces poverty significantly. Furthermore, over a billion people live in **poverty** worldwide (Amir Khashru, 2019) and poverty is a major impediment to many countries' social and economic development. Poverty reduction is influenced by social, economic, demographic, cultural, and other significant contributing factors, which have ramifications for economic development, and policy interventions are made (Amir Khashru, 2019). According to World Bank (2018), In 2010, the percentage of people living in extreme poverty worldwide fell to a new low of 10%. The most recent data shows a decrease from 11% in 2013 to 9% in 2015, indicating steady but slowing progress. During this time, the number of people living on less than \$1.90 a day decreased by 68 million to 736 million.

Despite conflicting evidence obtained in several studies, it is generally agreed that encouraging the development of micro-businesses is one way of fostering growth and alleviating poverty. (Migdad, 2022) This debate has prompted the researcher to investigate the role of micro-entrepreneurship in poverty alleviation, focusing on Turkey.

Four million **refugees and asylum-seekers in Turkey** including over 3.7 million Syrians under temporary protection¹ and over 330,000 international protection status holders and asylum-seekers of other nationalities (World bank, 2020). Istanbul, out of all of Turkey's cities, hosts the most Syrian refugees: 15.7 percent of the country's Syrian refugees are registered there (approximately 485,227). Refugees tend to congregate in areas of Istanbul where the urban poor are concentrated (Erdoğan, 2017). Most Syrian business people want to serve Syrian clients; therefore, they've set up market booths, restaurants, butcher shops, and bakeries in neighborhoods where Syrians congregate (Atasü-Topcuoğlu, 2019).

This debate directed the research to investigate the role of small businesses in poverty alleviation among refugees. As Turkey experiences severe economic crises, SMEs have become a key component of regulatory authorities' growth and development policies (Karadağ, 2016).

Small and medium-sized enterprises (SMEs) play an influential role in improving the economies of all countries. The importance of SMEs in Turkey is significant for the same reason; the SMEs' large share of the economy (99.9% of all registered businesses) and their "backbone" role in a dynamic economy (FabianEggers, 2020).

Some microenterprise projects are very small and do not require many workers, have limited income, do not need a large amount of financing, have limited risks, and primarily specialize in providing local services. These projects include food truck restaurants, babysitting projects, and house cleaning services. This paper focuses only on such Micro firms with less than ten employees and less than USD 430,000 annual turnover.

The general objective of this review is to identify the role of micro and small-scale enterprises in poverty alleviation. The specific focus of the paper lies in reviewing the role of Microenterprises (MEs) in poverty alleviation. Furthermore, it analyzes the challenges and problems that face ²refugee micro-entrepreneurs while operating their business. Consequently, the paper starts by asking the question concerning the role of micro-projects in improving refugees' standards of living. Additionally, the paper also addresses the state-related facilities directed to serve refugees in their quest to improve their livelihoods.

Literature Review

A foreword on poverty and micro-projects, as well as some information about Syrian refugees and the researcher's most recent previous studies, are included under this title, and they are related to both small projects and entrepreneurship on the one hand and poverty on the other.

Definition of Micro Entrepreneurship

There is no universal definition of MSEs, which may vary from country to country, year to year, and from period to period because the classification of businesses into large-scale, medium-scale, or small-scale is highly subjective (Geremewe, 2018).

¹ Following the 2011 Syrian crisis, around 4 million Syrians sought asylum in Turkey to escape the conflict. According to the 1951 United Nations Convention, Turkey placed them under the European Union-funded temporary protection program, which was distributed across the 81 Turkish states, and due to a lack of job opportunities and difficult social and economic conditions, many of them resorted to starting their own businesses to improve their standard of living.

Generally, Entrepreneurship is defined as the ability and willingness to create, organize, and run a business, including all its risks, to make a profit. The most visible form of entrepreneurship is the establishment of new businesses (Byjus, 2020).

Poor entrepreneurs are those who own and operate a small business, including those in which the entrepreneur is the sole employee or relies solely on family labor. If the income generated by the business, as well as the rights and activities associated with it, do not exceed a certain level of well-being, the entrepreneur is considered poor (Vandenberg, 2006). Entrepreneurship is an excellent instrument that has a strong link to poverty reduction (Amir Khashru, 2019).

Micro-Entrepreneurship is affected by factors relating to project owners, such as a lack of clarity in the project's idea and the lack of experience and skills required to continue, as well as a lack of sufficient capital to deal with crises and economic problems, and the fact that the project owner frequently does not devote himself to another job, and other state-related obstacles, such as a lack of funds directed from banks. Commercial and high establishment costs, particularly rents for offices and shops. Small business, job creation, and growth: Facts, obstacles, and best practice.

Definitions of Poverty

Poverty is derived from ancient French poverty (modern French: puree), which originates from the Latin paupers (poor). Poverty is defined in a variety of ways depending on the scenario (Walter, 2007).

According to Paul Vandenberg, (2006), poverty is defined by a lack of material resources (such as food and shelter) as well as access to fundamental services (i.e., health, education). Nonmaterial factors such as a lack of rights, insecurity, powerlessness, and humiliation are now commonly included. A fuller picture of poverty emerges when these two types of circumstances are combined. It also makes it more difficult to measure poverty and evaluate the effectiveness of poverty-reduction efforts. It's difficult to come up with a good description, thus many policy declarations choose to explain the nature of poverty rather than provide an exact definition. Despite the influx of millions of Syrian refugees, Turkey achieved significant progress in 2015, according to (Carpio, 2015) Between 2002 and 2014, poverty incidence fell from 44 percent to 18 percent, thanks to a 158 percent increase in GDP per capita between 2000 and 2015. During the same time, the number of people living in extreme poverty dropped from 13% to 3% of the population. (Cuevas, 2016)

Challenges and problems that face Syrian Refugee Micro-entrepreneurs

After the large influx of Syrians to Turkey, businesses became more important, as it was seen as the best way to alleviate poverty, especially since the refugees relied on themselves to alleviate the burden of life following the Syrian war. With the increase in commitments and the Coronavirus epidemic that affected most Syrians in Turkey, these activities come considering the scarcity of Turkish government projects specialized in supporting entrepreneurs and small business owners, while several organizations are cooperating with international organizations and are limited to providing training services and specific financial advice (worldbank, 2021).

The Turkish language is also one of the difficulties for Syrian investors in Turkey because of licensing transactions and understanding Turkish laws, therefore, a Turkish-Arabic translator is required. To be familiar with the Turkish language or deal with a translator and

the accuracy of Turkish laws, the translator must be reliable. One of the major challenges facing Syrian investments in Turkey is to obtain project funders in Turkey, especially since most of the Syrian refugees in Turkey sought refuge in exceptional circumstances and many of them lost a lot of money and property inside Syria because of that war. Therefore, financing the best project for all Syrians in Turkey has come from the most difficult challenges, especially educational projects or training centers and kindergartens, which usually need a strong financier because their returns are limited and may not bear in the first years of investment (Mustafa, 2017).

The theoretical answers are still inconclusive and there is a need for an empirical answer to the issue raised

Empirical Review on Microenterprises Activities and Poverty

Conduct a study on the Role and Challenges of Small and Medium-sized Enterprises (SMEs) in emerging economies, the author aims to address the critical role of small and medium-sized businesses by investigating the factors driving the growing popularity of the SME sector in Turkey, while also identifying the major risky and problematic areas. Because Turkey is a major emerging economy, the analysis is expected to make a significant contribution to the literature on the small business sector in developing economies by focusing on the factors limiting the growth of the Turkish SME sector (Karadag, Hande, 2015).

Alacouch (2018), in his study of small enterprises and their role in solving the problem of poverty field study in Latakia, demonstrated the importance of small projects in alleviating poverty. It has been highlighted in these through the search for small projects and the characteristics of their types and difficulties, as well as their important role and positive impact on the underlying causes of poverty. use simple statistical methods, such as simple regression based on quarterly dates obtained from the first microfinance institution in Latakia between 2014 and 2016, were used to play a role in reducing poverty by influencing income, health, education, and unemployment Because they contribute significantly to labor force employment, they help to raise the standard of living for certain segments of society. However, small businesses do not contribute to poverty reduction through their impact on housing because housing costs are high, and the income generated by these projects is insufficient to cover their costs.

According to Ramble (2017) in his study, A poverty-reduction oriented perspective to small business development in South Africa emphasizes that a human capabilities approach reported the negative impact of political interventions on small and micro enterprises, which has resulted in an increase in unemployment rates and the severity of poverty. Building on mainstream literature on government interventions designed to promote growth without equity among MEs and Sen's capabilities approach, this theoretical study advances a poverty-reduction approach to entrepreneurship supported by systematic integration of multiple-level conversion factors, sustainable resourcing (particularly seed funding and managerial capacity development), commercialization of business activities, and a strong entrepreneurial orientation (Rambe, 2017).

Poverty reduction through a self-Sustaining new Entrepreneurs program in Bangladesh (Amir Khashru, 2019) explains how the new entrepreneurs (NE) program can alleviate poverty in Bangladesh. The case study was used to capture the process and context of the NE program. In-depth interviews with respondents who are business owners of various small businesses were used to collect data. According to the findings of this study, the NP program has a significant impact on poverty reduction in Bangladesh. The NP

program is a process that provides trainees with knowledge, skills, and financial assistance to create a professional businessman to reduce poverty and unemployment.

Study of Small and Medium Enterprises and Global Risks: Evidence from Manufacturing SMEs in Turkey Asgary (2020) investigates how country attributes and circumstances influence SME assessments of the likelihood, impacts, and rankings of global risks, as well as to determine whether SME risk assessment and rankings differ from global rankings. According to the findings, SMEs are most concerned about global economic and geopolitical threats, whereas environmental risks are at the bottom of their priority list (Ali Asgary, 2020).

In This research paper, the researcher would make a humble attempt to discover more information about the role of micro-entrepreneurship in Syrian refugees' life. This study is different in that it focuses on micro-projects, whereas most of the research includes large, medium, and small-scale projects. In this paper, the researcher combines the role of micro-projects in raising living standards with the situation of Syrian refugees in Turkey, including the obstacles and challenges they are facing, as well as an attempt to suggest some solutions to alleviate suffering.

Migdad (2017) explains how corporate social responsibility, particularly its contributions to small businesses have limited effect on poverty alleviation. In a later paper, Migdad (2021) explains the scope of CSR in Islamic financial institutions. He contributes further to the matter by proposing detailed structures of how Islamic microfinance schemes are able to contribute to poverty alleviation and socio-economic development (Migdad, 2022).

Research Method

The research employed an analytical descriptive method and conducted a structured interview (questionnaire) for all respondents. The paper was divided into two parts, collected by phone or face to face. The first part, which are three demographic questions and four half-open questions, and the second part contains six Likert scale questions. The target group were refugees under temporary protection, most of which were Syrian. All projects had less than 10 employees and most of the projects were unregistered and worked remotely, most of them were for women working inside the home or in small shops to provide products and services such as food, sweets, sewing clothes, crocheting or care, and beautification. The researchers conducted structured interviews face to face or over the phone and collected data distributed into two main parts. The first part, which is three demographic questions and four short-open questions, and the second part contains six Likert scale questions.

The research employed simple random sampling, in which each member of the micro-entrepreneurs has an exactly equal chance to be part of the study. The sample size was 113 respondents undergoing a variety of micro-projects in areas that are more densely populated by Syrians, such as Fateh, Esenyurt, Basaksehir, and kazaşehir in Istanbul.

The data was entered and statistically analyzed by using the SPSS program. SPSS (Statistical Package for Social Sciences) software is used to perform quantitative analysis which is used statistical package for the management and statistical analysis of social science data.

Result and Discussion

The research originally targeted 200 respondents, and 113 members agreed to be involved. The response rate was about 57%.

Demographic characteristics of the respondents:*Table 1 - Demographic characteristics of the respondents (classification by age)*

Age	Frequency	Percentage
20-30	39	34%
31-40	60	53%
41-50	14	13%
Total	113	100%

Source: Personal collection

The respondents who participated in the study were 81% female and 19% male, from twenty to fifty years. The ratio between the ages of 20 to 30 years of each gender was 34 percent, while We can observe that respondents aged between 31 to 40 represent 53% (highest) while the percentage of micro-entrepreneurs from age 41 to 50 is 13% (lowest). The average range of age distribution is 33.

Finding of four half-open questions:**1) The main motive that led to the search for a new job:***Table 2 - The main motive that led to search for a new job*

Q1. What is your main motive for creating a job opportunity?	Frequency	Percentage
a. social satisfaction	40	35%
b. Independence from the job Employment	5	4%
c. Helping a family/brother-in-law, etc.	113	100%
d. Difficulties in obtaining employment opportunities	60	53 %
e. Collecting an amount of money to achieve another goal. What is it?	5	4%
Other: fill free time	40	35%

Source: Personal collection

This finding might indicate that, despite being forced to flee their homes, the Syrian family has retained some social cohesiveness and family bonding norms and traditions with 100% percentage.

It is also clear that the Syrian refugees in Turkey suffer from difficulties in obtaining job opportunities, which suffice them with the hardship of life, which prompted more than half of the respondents from the sample (53%) to enter the labor market themselves and try to build their project. This is what leads to the third rate with a rate of 35%, and this corresponds to a study published by Kadir Has University, which is that the percentage of Turks who are not satisfied with the presence of Syrians in Turkey has risen to more than 67.7% in the year 2019

and it does not seem that this percentage has decreased in the following two years (Mustafa, 2017).

This percentage corresponds to the percentage of free time filling, which also came to 35%. The researcher draws the readers' attention to the fact that the largest percentage that came with this answer was from working women, who suffer from poor integration into Turkish society, as well as difficulties in building social relations with neighbors, due to multiple factors, including language, different customs as well as the unwelcome view of a segment of the population. A wide range of Turkish society towards refugees. The result seems logical, which came at 4% since the Syrian refugee does not find a job to be independent of it in the first place.

2) Find sponsors and financiers:

Table 3 - Find sponsors and financiers

Did you get any sponsors or support to enrich your work?	yes		No	
	frequency	percentage	frequency	Percentage
	25	22%	88	78%

Source: Personal collection

Despite statements by the European Union and associations that the support available to refugees is 6 billion euros annually, we discovered that the percentage of those receiving funding does not exceed 22%, according to the data extracted, this money is used for daily expenses rather than an investment that could improve the living conditions of Syrian refugees (aljazeera, 2019).

Aspects that the respondents should address

By reflecting on the respondents' answers, the researcher found that the most important issue that the sample considers that they should pay attention to is marketing skills, which came in 78%, while it came in second place, obtaining the necessary experience before starting the project, such as obtaining training courses and developing the necessary skills 63% before entering the labor market, and the third percentage was close to practicing the Turkish language. Although the Turkish language is the official language and is almost the only language in Turkey, it seems that most Syrian refugees do not master it and cannot speak it, and it came to 62%.; The respondents reasoned that most of their clients are from their homeland or from the Arab community that speaks their language. However, if the customer segment for Turkish citizens expands, this means more profits, more trade exchange, and of course contributes to solving the problem of integration, which seems to be difficult to solve (Taşkaya, 2018). Where did money management finally come in, with the lowest rate being 16%?

The researcher believes that one of the most pressing issues facing entrepreneurs, particularly small-business owners, is the difficulty they have in promoting and marketing their projects and products, as well as their reliance on very traditional methods that limit their ability to spread, prompting donors and business incubators to target this segment and provide them with experience. The requisite talents, as well as skills that bridge this gap, are required to raise the level of these initiatives and expand their reach and success.

Table 4 - Aspects that respondents should learn and work on

Have you touched on aspects that you have to realize?	frequency	percentage
Financial management	18	16 %
Experience in project implementation, courses, and training	71	63%
Marketing skills	88	78%
Other: Learn and practice the Turkish language	70	62 %

Source: Personal collection**3) Ambitions to expand the project:***Table 5 - Ambitions to expand the project*

	Yes		No	
Do you have ambitions to expand the project?	frequency	percentage	frequency	percentage
	20	18%	93	82%

Source: Personal collection

In this table, 82% of sponsors have ambitions to expand their project, and just 18% don't think about expanding. This indicates a strong desire among micro-business owners to succeed and achieve their own and other goals, and this result is consistent with the results of the previous questions; however, when asked about the nature of expanding their projects, respondents emphasized the difficulty of doing so due to bureaucratic difficulties in Turkey, such as the difficulty of obtaining on licenses and specifications for some projects.

The second part of the interview was six Likert scale questions related to the research questions. Respondents answered one of five multiple choices: (SA) strongly agree, (A) agree, (U) undecided, (D) disagree, (SD) strongly disagree.

Micro-enterprises and the improvement of living

The respondents were asked three questions to measure the degree to which micro-enterprises contribute to the improvement of their living. and in the table below shows the average range of responses to the three questions.

Table 6 - The degree to what extent micro-enterprises contribute to the improvement of living

Scale	Frequency	Percentage
Strongly agree	13	11%
Agree	45	40%
Undecided	5	4%
Disagree	38	34%
Strongly disagree	12	11%
Total	113	100%

In this table, although it is self-evident that the projects improve the level of income and the standard of living, in this study, only 40% supported this result and saw that these

projects improve the level of income, and 11% agreed strongly. But 34% saw the exact opposite, and 11% did not agree strongly and saw that these projects hardly work to fill the livelihood and prevent the need and the question is nothing but and this is consistent with the study and its results, and that the small projects carried out by Syrian refugees in Turkey need training and development, support, and financing.

Difficulties and crises facing the region that affect the continuity of the project

The second question measures the degree to which the difficulties and crises faced by the region affect the continuity of the project.

Table 7 – To measure the degree of impact of the difficulties faced by refugees on the continuation of the project

Scale	Frequency	Percentage
Strongly agree	47	41%
Agree	38	34%
Undecided	8	7%
Disagree	17	15%
Strongly disagree	3	3%
Total	113	100%

Source: Personal collection

The study previously talked about the many difficulties faced by Syrian refugees, whether related to support and financing, or obtaining experience and integration, to the recent epidemiological problems such as Covid 19, and this is what was estimated to be more than half of the sample by 41% and 34% They emphasized that these difficulties are already negatively affecting the validity of the project, the respondents that undecided 8 and 17 of they disagree, who strongly disagree are 3.

International organizations and supporting institutions contribute to financing micro-projects

The respondents were also asked 3 questions to measure the degree to what extent international organizations and supporting institutions contribute to financing micro-projects.

Table 8 - The degree to what extent do international organizations and supporting institutions contribute to financing micro-projects

Scale	Frequency	Percentage
Strongly agree	9	8%
agree	20	18%
Undecided	10	9%
Disagree	23	20%
Strongly disagree	51	45%
Total	113	100%

Source: Personal collection

The table saw that there is a clear absence of the institutions concerned with the rights and requirements of refugees, as 45% strongly agreed that there is no role for these

institutions, and 20% as well, while the lowest percentage, which was 18%, agreed and 8% strongly agreed that it has an active role in supporting small projects for Syrian refugees, whether in terms of financial support or providing the requirements to start the project. 9% of sponsors undecided, 20% of them disagree and 8% of them Strongly agree.

Turkish government facilities to micro-project owners:

The degree to what extent does the Turkish government contributes to providing facilities to owners of micro-projects to contribute to supporting the project, such as exemption from licenses and reducing taxes. The table below shows the average range of responses to the question.

Table 9 - The degree to what extent does the Turkish government contribute to giving facilities to owners

Scale	Frequency	Percentage
Strongly agree	10	9%
agree	30	26%
Undecided	10	9%
Disagree	43	38%
Strongly disagree	20	18%
Total	113	100%

Source: Personal collection

Through the above table, we find that there is a role that is almost completely absent from any support that can be provided to Syrian refugees, and owners of micro-projects in particular, whether from the state budget directly or through the support provided through the supporting institutions and came in 38% of the absence of any role. Likewise, 18% believe that there is no final role for the Turkish government, while 9% believe that there is a real and effective role, while 26% agree strongly that the Turkish government has a role in serving and supporting Syrian refugees. Although according to a previous report, the Turkish government is using the Syrian refugees' card to obtain significant support from international organizations, as well as Washington's support in Ankara's movement towards the Kurdish separatists in the north of the country, this paper did not reflect positively on the Syrian refugees in Turkey (Mustafa, 2017).

Most of the respondents in the study sample were women, indicating the fragility of this segment on the one hand, as well as the weakness of those in charge of small projects on the other, and that these women did not turn to small projects for reasons they did not have before. It requires a great deal of caressing, support, and supply of the required opportunities. As a result, the most active category in this sector is the one that is often populated by burdened families. On the one side, they are attempting to care for a family, but on the other, they are attempting to retain their current situation. Also, it is necessary more than ever to seriously consider the problem of integration in Turkey, which prevents refugees from obtaining a job opportunity and provides limited opportunities. The lack of real opportunities offered by the Turkish state. It is not enough to start a project, but it is important to maintain it and then expand its target area. This requires obtaining the most important skills related to small projects, especially marketing, training, and financial management, and we

do not forget the skill that seems to accompany us at all stages, which is Learning the Turkish language and even gaining mastery of it, especially as it will benefit in realizing the aspirations of the refugees from the expansion of the project.

Likewise, the projects on which the Syrian refugees are based, aim to meet the need, but the goal is not this, of course. Reaching the point of subsistence is not the end, it is the beginning, and therefore it is necessary to pay attention to this point, which will increase job creation and contribute to the growth of the country's economy if it occurs. So private sector investments in any country allow refugee business owners to support themselves and benefit the host community. Refugees often hire local people to work with them and buy livestock, wood, and other goods from the local community. It is necessary to link the support provided to Syrian refugees and the Turkish state, and not to succumb to limited monthly financial support, but rather to expand it to create real opportunities and search for entrepreneurs, provide them with the most important weaknesses and needs of the Turkish market and work to fill them in cooperation with other relevant parties.

Conclusion

The study concludes that mbusinesses can contribute to poverty reduction and social-economic development in turkey. Despite the limitations and barriers, small Syrian businesses are seen as a means of survival with potential for growth. The Turkish government and international organizations are working hard to help refugees by allowing them to formalize existing small businesses, potentially increasing production, and employment. However, according to this study, effective policies and programs require the establishment and improvement of institutions dedicated to the development and support of microbusinesses. Government agencies and public organizations should take the lead in this effort. Furthermore, the concerned government agencies need to play a more active role in providing training and capacity building.

As former company owners in their home countries or as potential business owners in executive nations, micro project owners have potential for stimulating economic growth, revenue, and employment. For refugees to begin, maintain, sustain, and expand their enterprises and lives, they must have access to low-cost financial services. Financial service providers such as banks and microfinance organizations need to play a more active role in providing savings opportunities as well as access to loans and other financial products to refugee entrepreneurs.

There is an international role in this equation. Refugees have a human right that the world must fulfill. Turkey welcomes most of the refugees and sponsors active refugee camps in the country's north, and for refugees to maintain a decent minimum lifestyle, assistance should not be limited to local or even domestic assistance, but all countries need to contribute.

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Grand Design of Village-Based Islamic Economic Development Planning in an Effort to Achieve Sustainable Development of Indonesia Gold 2045 in Ngancar village, Plaosan district, Magetan Regency

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Abstract

Welcoming the rise of Indonesia's golden generation in 2045, it is necessary to develop a populist economy in a future perspective, namely creating a quality, advanced, independent and modern Indonesian society, as well as increasing the nation's dignity. The success of the village through Ngancar village, Plaosan District, Magetan Regency in developing the economy will make a major contribution to achieving overall national development goals. This research is a field research with a qualitative approach. Sources of data in this study using secondary data derived from books and relevant research results. The findings of this study basically want to explore the practices of Ngancar village in the areas of food security, local economy, utilization of renewable energy, education, sanitation/health, use of information technology, and democratic involvement. The purpose of this research is to analyze the possibility of community-based economy (populist economy) implementation in Malang district to achieve sustainable economic development. In this research, there are four design stages based on the populist economy: first, mapping of leading economic sectors in Malang Regency. Second, mapping the socio-political conditions surrounding the community. Third, identify the existing institutional arrangements. Fourth, designing an appropriate form of partnership to accommodate the common interests of the government, private sector and the community in the perspective of As-Syatibi Islamic economic development.

Keywords; *based on people's economy, partnership, village ngancar*

Introduction

The achievement of development at various levels of government, both national and regional, is highly dependent on the synergy of the roles of the government and its people. The synergy needed by the government and society in terms of the division of roles and work in planning and implementing the development process. The success of development will not be achieved optimally if the government does not involve the role of the

community in the planning process. Development products can be products without meaning for the people, products whose benefits they cannot feel. And vice versa, without an optimal role from the government, development will run in an irregular and disoriented manner, which will eventually lead to new problems.

Support in realizing the vision of the Village Law is to develop an Indonesian society that is independent and has personality. Village Renewal is a necessity that must be pursued through Law Number 6 of 2014 and its derivative laws and regulations. In order to support the implementation of regional development management, it is imperative to increase the capacity of regional government officials and civil society organizations so that they can take an appropriate role in democratic interactions and the development process in a comprehensive manner.

Development strategy should be seen as a process multidimensional which includes not only aspects of economic development, but also includes aspects of changes in social, political, behavioral and institutional structure of society.

According to some observers, the crisis has hit various structures. So far, the life of the Indonesian nation has been one of the main reasons for the government's mistake in implementing a development strategy, which has focused too much on economic development with a high growth target as a head of development. Realizing the harsh reality that is happening, all efforts have been made by both the reform government and several community groups who feel responsible for the safety and glory of the nation.

Apart from requiring community involvement (participation), development also requires the right strategy so that it can be more efficient in terms of financing and effective in terms of results. Community participation is precisely the most determining factor for the success of development because they occupy a dual role, namely as the subject of development implementation and at the same time the object of development results. Because of the central role of the community, in terms of development, especially economic development, the government should reorient its economic policies in favor of the people, or in other words, use a populist economic system. It is hoped that based on the people's economy, the income gap between communities can be minimized.

Ngancar is a village located at the southern foot of Mount Lawu, precisely in Plaosan District, Magetan Regency, East Java, Indonesia. The majority of the people of Ngancar Village work as farmers, supported by fertile soil conditions. Most agricultural commodities are vegetables, such as carrots, cabbage, peanuts, and others. Ngancar Village also has a tourism location known as Waton Jamas Ndak Tou, which stands for Watu Ondo, Distance, Banyu Emas, Shoulder of Kiwo and Watu Ongko as well as lodgings that are rented out to visitors.

Ngancar Village experienced economic dualism in its development which has resulted in income inequality in the community. On the other hand, the relatively large contribution both in terms of employment and investment in the community-based economic sector, economic development planning in Ngancar village should be oriented towards the people's economy. This is where it is important to conduct research on sustainable village designs for sovereign Indonesia in 2045 in an Islamic development economy based on a populist economy in an effort to increase economic sustainability in Ngancar Village.

Literature Review

Sustainable Livelihoods Approach in Economic Development

Rural agricultural development guided by the ideology of sustainability provides a clear platform for mechanisms for strengthening civil society and local sovereignty to fully manage natural resources with local wisdom in accordance with eco-centrism ethics. Socio-economic welfare that is fought for in a sustainable concept development ideology is what is known later as a sustainable livelihood system. A degree of socio-economic welfare, which is not only oriented towards the accumulation of momentary capital (as is known by the ideology of developmentalism-modernism-capitalism), but is more concerned with meeting the needs of future generations so that they can at least enjoy a life of the same quantity and quality as what is enjoyed by the current generation.

This concept was actually first developed in England in the late 1990s, but is designed in such a way that it is highly relevant for developing regions. The sustainable livelihood system-style development approach is a contemporary development approach (development concept of the 1990s) which seeks to correct the modernization-style development approach which is known to be very unfamiliar with the environment. The sustainable livelihood system approach seeks to achieve a degree of fulfillment of social, economic and ecological needs in a fair and balanced manner. The achievement of the degree of social welfare is approached through a combination of activities and the utilization of existing capital in the life-system system. A number of important principles needed to understand the concept of community development with a sustainable livelihood mechanism approach, (Dharmawan, 2006) are:

- a. The foundation of development ethics is ecocentrism, namely respecting the balance between human and natural interests. That is, humans and nature live side by side and have the same rights and obligations. This ethic avoids excessive exploitative behavior towards nature in order to achieve the degree of human welfare.
- b. The ideology of environmentalism and eco-modernism underlies social movements in behaving and responding to environmental preservation. This ideology still places the achievement of a prosperous human life, at the same time it still considers it important to seek to save and preserve natural resources and the environment for the sake of human life and nature itself.
- c. Changing the perception of development from an exploitative characteristic to a characteristic of wisdom towards nature.
- d. The concept of rural sustainable development always integrates the interests of nature and humans in a unified package of interests that are fought for together.
- e. The participatory sustainable community empowerment approach that accompanies decision-making processes indicates a strong commitment to achieving the ideals of environmental justice.

Scope of Development Planning

The plans drawn up by the government are divided into the scope of national planning and the scope of regional planning. The scope of national planning consists of: National Long-Term Development Plan, National Medium-Term Development Plan, Strategic Plan of Ministries/Agencies, Government Work Plans, and Work Plans of

Ministries/Agencies. While the scope of regional planning consists of: Regional Long-Term Development Plans, Regional Medium-Term Development Plans, Strategic Plans for Regional Work Units, Regional Government Work Plans, and Work Plans for Regional Work Units.

In accordance with Permendagri Number 114 of 2014 concerning Village development guidelines, that the scope of Village Development Planning contains the Village Head's Vision and Mission, Village Development policy directions, as well as activity plans covering the areas of Village administration, Village development implementation, Village community development, and empowerment villagers.

1. The field of Village Administration, among others:
 - a. Determination and confirmation of Village boundaries;
 - b. Village Data Collection;
 - c. Village spatial planning;
 - d. Organizing village meetings;
 - e. Village information management;
 - f. Village planning implementation;
 - g. Carrying out an evaluation of the level of development of Village administration;
 - h. Organizing inter-Village cooperation;
 - i. Development of Village office facilities and infrastructure; and
 - j. Other activities according to village conditions.
2. The Village Development Implementation Sector includes:
 - a. Development, utilization and maintenance of Village infrastructure and environment such as making Boat Moorings, residential roads, Village roads between settlements to agricultural areas, making Micro hydro power plants, and other Village infrastructure according to Village Conditions
 - b. Development Utilization and maintenance of health facilities and infrastructure, including: village-scale clean water, environmental sanitation, village health services such as posyandu, as well as other health facilities and infrastructure according to village conditions.
 - c. Development, utilization and maintenance of educational and cultural facilities and infrastructure, including: community reading parks, early childhood education, training centers/community learning activities, development and fostering of art galleries, and other educational and training facilities and infrastructure according to village conditions.
 - d. development of productive economic enterprises as well as construction, utilization and maintenance of economic facilities and infrastructure, among others: Making Village markets, establishment and development of Village-owned Enterprises, strengthening Village-owned Enterprises capital, Food plant nurseries, rice milling, Village granaries, clearing of agricultural land, village-forest management fish and fish hatcheries, and so on in accordance with village conditions.
 - e. Environmental Preservation includes: Reforestation, making terracing, maintaining mangrove forests, protecting springs, cleaning watersheds and other activities according to village conditions.

Community Economy Concept

People's economy is an idea of the method, nature, and goals of development with the main goal of improving the lot of the people who generally live in rural areas (Sumawinata, 2004). Bung Hatta, as one of the pioneers of the populist economy, emphasized the economy of the natives or the economy of the indigenous people. This was due to Bung Hatta's awareness that the improvement of people's economic conditions could not only be based on the proclamation of independence. The struggle to improve people's economic conditions must be continued by changing Indonesia's economic structure from an economy with a colonial character to a national economy. As stated by Bung Karno, what is meant by the national economy is an economy marked by the increasing participation of the common people in controlling capital or factors of production in the country.

When viewed in terms of its constituents, the main constituents of the populist economy are groups of people who are marginalized in the neoliberal capitalist economic system. In a big way they consist of workers, peasants, fishermen, lower class civil servants, small and medium enterprises, and the urban poor. Apart from these five major groups, of course there are various other social groups that can also be classified as marginalized groups (mustaad'afin) in the neoliberal capitalist economic system.

On the other hand, when viewed from its strategic enemies, the main enemies of the populist economic movement consist of the rulers of industrial countries giving back, multinational and transnational companies (MNC and IC), multilateral financial and trading institutions which are the main agents for the spread of capitalism. neoliberalism, state rulers who become accomplices of the interests of big investors, and big domestic investors who hinder efforts to realize a populist economic system.

The populist economic system, as stated in Article 33 of the 1945 Constitution, is an economic system aimed at realizing people's sovereignty in the economy. The three basic principles of populist economy are as follows: (1) the economy is structured as a joint venture based on the principle of kinship; (2) important production branches for the state and those who control the livelihood of the people at large are controlled by the state; and (3) earth, water, and all the wealth contained therein controlled by the state and used for the greatest prosperity of the people. Based on these three principles, it can be seen how enormous the role of the state is in the people's economic system. As equipped by Article 27 paragraph 2 and Article 34, the role of the state in the people's economic system includes five things as follows: (1) developing cooperatives (2) developing BUMN; (3) ensuring the utilization of land, water, and all the wealth contained therein for the greatest prosperity of the people; (4) fulfilling the right of every citizen to obtain a decent job and livelihood; and (5) taking care of the poor and neglected children.

Islamic development economics

Economic development according to an Islamic perspective (Islamic development economics) can directly refer to the Islamic world view which derives the basic principles of Islamic economics as well as development economic theories and models that have been put forward by Islamic scientists who also frame The theories and models are based on an Islamic perspective. This chapter will refer back to the basic principles of Islamic economics which combine them with the theories and models developed by Islamic scientists to draw the common threads of the concept of development according to an Islamic perspective.

The Islamic development economic model is explained by the development model As Syatibi. Basically, this development model is adapted based on the concept maqashid sharia which is the goal of Islamic economics.

In this model, development economics is derived from the goal component development. This is different from Ibn Khaldun's Theory which is more inclined using the element approach of influencing development functioning of a system in society. Where is development analysis based on what development wants to achieve.

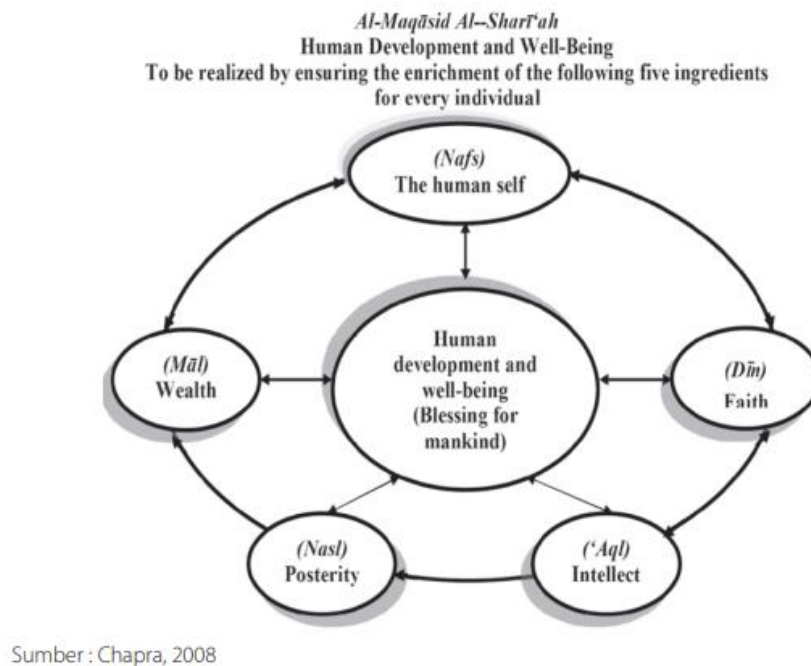


Figure 1. Maqashid Sharia Development Model

Two scientists identified in support of the model with this approach is Al-Ghazali and Umer Chapra. In this model that being the center of development analysis is human welfare (human beings) with a focus on protecting the five aspects of maqashid sharia: religion, soul, mind, lineage, wealth.

Methods

The scope of research

This research covers two things, namely the scope of the area and the scope of the material. The scope of the area is Ngancar village and other supporting agencies in the village government. While the scope of the material study includes: macroeconomic analysis in Ngancar village, and theory and study of Islamic economic development planning based on populist economics. Apart from that, this activity will discuss the problems of economic development in Ngancar village.

Data Types and Sources

The types of data used in this research are secondary data and primary data. Secondary data is data obtained indirectly from the research object. Secondary data is data that is not obtained directly from the source, but has been collected by other parties. The data

collection method was carried out using documentation techniques, namely collecting raw data obtained from existing agencies or organizations, both government and private (Muslimin, 2002: 23). Secondary data sources come from several agencies authorized to release data, namely APBDes, village planning agencies, village potential and related agencies as well as various research results related to this study. Meanwhile, primary data was obtained directly through in-depth interviews or in-depth interviews with researchers. In conducting these interviews the researcher will use interview guidelines that have been prepared previously so that they will produce directional interviews in accordance with the research objectives.

Analysis Method

In an effort to design a community-based village Islamic economic development plan in an effort to achieve sustainable development, researchers will use exploratory research methods. This type of research tries to find new ideas or relationships. This method is very flexible in the search for ideas and ideas as well as instructions regarding conditions and situations related to the problem being studied so that it can formulate appropriate policies or strategies.

With this research method, researchers will explore problems related to economic development problems in Ngancar village. The first step that needs to be taken is to collect all documents related to economic development in Plaosan District, including aspects of its successes and failures. Next identify the problem starting from the symptoms to the underlying problem. After the identification process, researchers will classify problems and design appropriate economic development planning policies that are directed at community based economic development planning. In addition, researchers will conduct in-depth interviews with each unit related to this research.

Result and Discussion

Objective Conditions of Ngancar Village, Plaosan District, Magetan Regency

Based on the results of the development of the Ngancar village from 2019 to 2021 it shows relatively good progress. This is indicated by several things, such as an increase in tourist visitors and an increase in agricultural output.

Even though external factors such as the global financial crisis were more dominant in influencing the decline in the development performance of Ngancar Village in 2021, economic fundamentals also played an important role in containing external shocks. As previously mentioned, one of the strengths of economic fundamentals is largely determined by planning policies. So that from these conditions development planning policies need to be reviewed. It is hoped that this review will strengthen the economic foundations of Ngancar Village. Therefore, community-based economic planning can be an alternative that needs to be studied and implemented.

In addition to efforts to strengthen the economic foundations in Ngancar Village, strengthening the people's economy is a manifestation of the mandate of the 1945 Constitution, including: (1) the embodiment of an economic order structured as a joint effort based on kinship which guarantees justice and prosperity for all Indonesian people (article 33 paragraph 1), (2) embodiment of the Trisakti concept (self-sufficient in the economic field, sovereign in the political field, and personality in the cultural field), (3) the embodiment of

production branches which are important for the state and which affect the lives of the people are controlled by many state (article 33 paragraph 2), and (4) the realization of the mandate that every citizen has the right to work and a decent living (article 27 paragraph 2). The specific objectives to be achieved are to:

1. Building an Indonesia that is economically independent, politically sovereign, and has a cultural personality;
2. Encouraging sustainable economic growth;
3. Encouraging equal distribution of people's income;
4. Increasing the efficiency of the national economy.

From the various things above, it can be argued that the basis or principle of populist economy rests on domestic power and partnerships between the central and regional governments with the private sector and the community (public private partnership) to achieve a level of shared prosperity. So that the planning design based on the people's economy in accordance with article 33 of the 1945 Constitution is more in the form of a joint venture with the government as a regulator and the private sector and the community as economic actors. In addition, the government can synergize with the private sector and the community in carrying out economic activities. Based on this, it can be said that the design of economic development planning based on the people's economy synergizes all components of society and the government to achieve common prosperity.

Design of Populist Islamic Economic Development Planning in Ngancar Village

Economic development is generally defined as a process that causes an increase in the real per capita income of the population of a country/region in the long term, accompanied by an improvement in the institutional system. In order to develop the economy, various public policies have been prepared and implemented by the government to improve the welfare of its population, develop the structure of the economy and improve the institutional system both from an organizational and regulatory perspective. In the current era of regional autonomy, regional governments have the discretion to exercise government authority in certain areas that actually exist and are needed and grow, live and develop in the region. Thus, local governments have the discretion to develop regional potential and manage their natural resources, determine priorities and direction of regional economic development programs. To achieve the above objectives, careful planning and evaluation of the development results that have been achieved are required.

Planning in the economic sector in Ngancar village needs to pay attention to the following matters: i). Efforts to increase significant economic development with steady and sustainable community income; ii). Efforts to achieve ideal economic growth so that income distribution can be enjoyed equally by the community with maximum employment opportunities. Therefore, evaluation of the implementation of economic development in an area cannot be separated from these two problems.

Before describing the design of development planning, it is first necessary to understand the main objectives of the concept of populist economy as previously explained. If the main objectives of the populist economy are further elaborated, the main objectives of the populist economy can be seen from two dimensions, namely the economic and social dimensions.

In accordance with the main objectives of the populist economy above, the design of the concept of community-based economic development planning, especially in the scope of the

Ngancar village, can be formulated. The formulation of the concept must at least contain several fundamental questions, namely, first, the orientation and direction of development; second, whether and who are the drivers and implementers of the development; and third, in the socio-political environment in which the development took place.

Answering this question by adjusting it to the conditions of Ngancar village, it can be directed at: first, the direction of development is to absorb local workers and provide stimulus to the people by taking into account their advantages and competitiveness. Second, the actors are oriented to the people in Ngancar village according to the business fields owned by various sectors. Third, the form of partnership in the form of social kinship for areas whose community character is still traditional, where the socio-political conditions faced are still simple. Meanwhile, in areas where the society is already advanced, it takes the form of socially beneficial, where the socio-political conditions already contain things to seek profit.

The first stage of the design of community-based Islamic economic development planning is mapping the potential and leading sectors in Ngancar Village. This mapping can provide an overall picture of business sectors that have a contribution and have the potential to improve people's welfare. Identification of leading sectors can be seen from the contribution of the business sector to gross regional domestic income.

The sectoral contribution to Ngancar village in 2021 based on constant prices is dominated by four main sectors, namely the agricultural sector (31%); trade, hotels and restaurants (24%); processing industry (18%); and services (13%). While other sectors as a whole contributed 17% to economic growth in Ngancar village. Based on these sectoral contributions, the attention of the Ngancar village government should have been focused and prioritized on these sectors. however, other sectors must also receive attention because these sectors can be a supporting factor for improvement in priority sectors.

In an effort to design development plans related to potential and superior mapping, it is very necessary to understand the problems that occur such as in the agricultural sector, the trade sector, the services sector and the industrial sector. The main problem in the agricultural sector is the availability of land. The increasing number of farmers who do not have sufficient arable land in the last 3 decades, and the loss of specific communal ownership of natural resources, is a serious threat in building a people's economy.

Empirical data shows that the ownership of smallholders is only an average of 0.4 hectares of area, this of course illustrates a very poor condition and can lead to inefficiency. In addition, because the arable land is small, the provision of agricultural production facilities is also in small quantities. The implication is that it will increase the price per unit of production facilities, and in the end the production cost per unit of product will be high. With a small scale of production and small profits, it will become an obstacle for the accumulation of capital in each production unit. So that it can cause the formation of capital (capital formation) or new investment will be very difficult to materialize both in terms of intensification and extensification of the agricultural sector. With the scale of small businesses numbering in the millions and there is no connection between one another, the bargaining position of farmers, both in the input market and in the output market, is very weak.

In the input market, farmers are faced with monopolist problems, while in the output market they are faced with monopsony problems. Therefore, a relatively good solution is through a merger between agricultural business units or corporate farming. Through corporate farming (CF), agricultural production is carried out through units of agricultural

companies whose shares are wholly owned by the farmers concerned. The CF model is not only applied to food crop agriculture, but also to plantations. Meanwhile, in the trade sector, the main problem facing is a more integrated and monopoly business structure. As it is known that the trade sector consists of elements of distributors, large retailers and small retailers. Distributor companies are generally owned or are subsidiaries of producers or owned by limited companies whose owners are not producers but some of their shares are owned by producers. Ownership of shares in large distributors and retailers, generally only by a few people.

In order to strengthen the people's economy, the structure of share ownership in large distributors and retailers needs to be reviewed. The point is, as many citizens as possible must own shares in the trade sector. The form is, small retailers must form cooperatives. Through these cooperatives, small retailers have shares in large retailers and distributors. The second and third stages of the design of community-based economic development planning are the mapping of social and political conditions; and institutional arrangements. These two things are related to each other. Mapping related to social and political conditions relates to the identification of the following: 1 Level of education and public health 2 Right to ownership of production units: private, communal/public, state, free 3 Political structure including political parties 4 Social structure of society: social kinship, social benefit 5 Sectors: primary, secondary, tertiary, agriculture, industry, and others 6 Forms of business: family business, creative industry, home industry, medium industry While institutional institutions are related to the rules and norms that exist in Gancar Village. These rules are important in an effort to provide clear rules which may or may not be carried out, both formal (formal law) and non-formal (customs, religious norms). In addition, the existence of good institutional institutions will create an effective and conducive environment for the running of government and the economy in Ngancar village.

The final stage of the populist economic design emphasizes the synergy between the government, the private sector, and the community. In this position, the government is positioned as a policy maker, principal and regulator so that the private sector continues to move on the rails outlined, namely to achieve the welfare of the people at large. The private sector, which can come from domestic or foreign capital owners, has a big interest in achieving the maximum profit on the investment that has been issued. Therefore, the role of the government can act as a regulator as well as an actor in order to influence prices fairly through both BUMN and BUMD. Furthermore, the position of the community as the largest shareholder of development is very important, especially in driving economic development. Therefore, providing broad opportunities and a strong bargaining position in economic activity is an important component for society.

This can be realized in the form of community associations, cooperatives and other associations. This is where the need for strong synergy between the government, the private sector and the community in an effort to align their respective roles in the development process. From the various stages of identification of community-based economic development planning, it can be said that the design must prioritize the attainment of welfare for all groups, from the weak, middle, to well-established economies. Thus, the planning design really takes into account the condition of the community so that the policy is not in the form of 'coercion' but in the form of 'facilitation' and community empowerment. Thus, all elements of society can accommodate their interests so that the economic design is more massive and

comprehensive so that the grand design of this planning which is the center of development analysis is human welfare (human beings) with a focus on protecting the five aspects of maqashid sharia.

5. Conclusion

Based on the problems and the results of the analysis, there are several important points that can be concluded, namely:

1. Ngancar Village has excellent potential from both the agricultural and tourism and service sectors.
2. Development planning in Ngancar village so far, although it has involved elements of the community such as through the village development planning meeting, the ultimate goal of development has not touched and significantly increased aspects of community welfare.
3. The community-based economic planning design process begins with the identification of potential and leading sectors in Ngancar village. Next is the mapping of socio-political conditions and existing institutional institutions. The last is to synergize the roles of government, private sector and society.
4. The design of the Islamic economic development plan in Ngancar village according to the people's economy is directed at absorbing local workers and providing a stimulus to the people in Ngancar Village by taking into account their advantages and competitiveness. Furthermore, the actors are oriented to the people in Ngancar Village according to the business fields owned by various sectors. Finally, a form of partnership between the government and the private sector and the community is needed in synergizing various economic activities in achieving community welfare all elements of society can accommodate their interests so that the economic design is more massive and comprehensive so that the grand design of this planning which is the center of development analysis is human welfare (human beings) with a focus on protecting the five aspects of maqashid sharia.

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Actualization of Sustainable Economic Development an Investment Strategy and Development of Indonesian Muslim Communities in The Digital Era

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Abstract

The actualization of sustainable economic development is a strategy to develop Indonesian Muslim communities in the digital era. This strategy uses the integration of two concepts, namely investment in financial education with the development of a Muslim personality throughout life. These two concepts work together to develop the economy in Indonesia. Through the formation of financial education and the formation of a Muslim personality that originates from the Al-Qur'an or Hadith. This strategy focuses on answering problems in economic progress that have an impact on human personality, namely competition between individuals, the attitude of justifying any means for personal gain, taking other people's rights and so on that harms others. Through this strategy it has a positive impact, namely creating a Muslim society that is responsive to economic changes, a Muslim society that is Rahmatan Lil 'alamin, a Muslim community with a moderate social spirit, and a Muslim community that loves Indonesia's homeland. Thus, this strategy is a way to actualize sustainable economic development in the digital era without abandoning the values of Islamic teachings.

Keywords; Economy, Strategy, Character, Muslim Society

Introduction

Currently, economic growth is getting faster and faster because of technology (Hartanto et al., 2021). Technology has helped ease access to business, business, and human entrepreneurship. The presence of technology greatly influences the results and income of an entrepreneur's business. For example, the convenience of buying and selling services, financial transactions, and other economic mobilization through smartphones. Where everyone can easily buy and sell goods through marketplaces and applications that support buying and selling activities. Technological sophistication makes these activities accessible to everyone in any area and at any time. In Indonesia, it is recorded that in 2021 there are around 88.1% of internet users in Indonesia have used e-commerce services to buy products. Imansyah in the National Fintech Kick Off and Indonesia Fintech Summit revealed that the survey was ranked first which was conducted in April 2021. So it is very likely that in 2022 the number of technology used in economic activities that use e-commerce will continue to experience a very rapid increase (Indonesia, 2021).

As stated by the Indonesian Ministry of Communications and Information Technology by Septiana Tangkary, the growth in the value of e-commerce trade in Indonesia has reached 78%, the highest in the world. Then, the survey was ranked first, beating Mexico, which ranked second with 59% e-commerce growth. Seeing the growth of e-commerce indicates the rapid purchase, sale, and marketing of goods and services using electronic systems. This is very reasonable, when compared with data from the Ministry of Communication and Informatics, it is stated that internet users in Indonesia have so far reached 82 million people, with this achievement Indonesia is ranked 8th in the world (Daon001, 2019).

Technological sophistication and ease of access make competition for entrepreneurs and companies in Indonesia. Especially competition between individuals, companies, and global competition in increasing its revenue yield. The emergence of technology in the economic sector can hurt Indonesian society. Efa Wahyu Prastyaningtyas in his research stated that the development of the digital economy can have several negative impacts, including unemployment due to the switch from conventional to online purchases and unhealthy competition for job applicants due to the difficulty of getting a diligent, resilient, great and hardworking workforce (Prastyaningtyas, 2019). Thus, advances in technology do not always have a positive impact on humans. Especially the current changes have eroded the values of humanity, honor, justice, and empathy among existing differences.

Economic progress has changed human personality (Soegoto et al., 2017). Many are found in the world of work in big cities with no longer concern for the people around them. The world of work that exists is only competition between individuals, an attitude of justifying any means for personal gain, taking other people's rights and so on that harms other people. So the emergence of issues and challenges that are currently developing are contrary to the principles of Islam. Islam is a religion that brings peace. As Islam entrusts the concept of life and its implementation procedures to the Al-Qur'an and As-Sunnah. The attitude of helping others has been explained in the holy book of the Qur'an found in Qs. Al-Maidah verse 2. Meaning: ".....And help you in (doing) virtue and piety, and do not help each other in sin and enmity. Fear Allah, verily, Allah is very severe in punishment" (Syamsudin, 2019).

This verse explains the importance of helping others. Therefore, Indonesian people, especially people with a majority Muslim population, as Muslims who believe in and practice the values of the Al-Qur'an and As-Sunnah, need to concept their personality to a good personality and good morals (Vision & 2016, 2016). This is because in fact, Islam is a religion of *Rahmatan lil 'alamin*, namely a religion that brings peace amid existing differences. Religion brings prosperity amid heterogeneity and other unhealthy competition in the order of human life.

By looking at the background of the problems above, this study focuses on conceptual research to create strategies for developing Indonesian Muslim communities by actualizing sustainable economic development in the digital era (Soraya & Wibowo, 2021). With this development and strategy, it can be a solution to the problems of Indonesia and Muslims in Indonesia who are experiencing personality changes due to unhealthy competition in the world of work and the economy. With the hope that Muslims in Indonesia can become humane, tolerant, and ethical individuals in everyday life.

Material and Methods

This research is a literature study (literature review) with a descriptive qualitative approach (Munaro et al., 2020). To obtain data, researchers used two research sources, namely primary and secondary sources. The primary sources used in this research are data from books, journals, scientific articles, and research results that are relevant to research on Investment Strategies and the Development of Indonesian Muslim Communities in the Digital Age. Then, the secondary source of this research is data coming from the official website of the Indonesian Ministry of Religion, Communication and Information, and the Indonesian Ministry of Finance and sources of news articles that corroborate the results of this research.

The process of analyzing the researchers used the Miles and Huberman model which consisted of data reduction, data display, and data conclusion drawing/verification (Gusnardi & Muda, 2019). In the first phase of the analysis, the researcher reduced the data by summarizing, selecting, the main data, and focusing on important data which was then collected and selected data according to the theme of this research. In the second stage, the researcher presented the data (Apriyanti, 2021).

Presentation of data is done by providing a brief description, of the relationship between research themes and sub-chapters in each category that has been formulated in the problem formulation. These brief descriptions are interconnected in the form of a narrative text. After collecting the appropriate data and the data needed in the research, the last stage of the analysis is drawing conclusions and verifying (Rijali, 2018). The conclusions put forward are credible. Conclusions in qualitative research are findings that have never existed before. Findings can be in the form of a description or description of an object that was previously dim or dark so that when examined it becomes clear, it can be a causal or interactive relationship, a hypothesis or a theory.

Result and Discussion

The Economic Development of Muslim Communities in the Digital Age

The digital economy is a new phenomenon that appears along with increasingly advanced technological developments (Đorić, 2020). In its use, the digital economy can be used in micro and macro scopes and is generally known in the current era as e-commerce. The concept of the digital economy was first introduced by Tapscott (1998), explaining a sociopolitical and economic system that has characteristics as an intelligence space, including information, various access to information instruments, and information processing and communication capacity (Openkov et al., 2021). Another concept introduced by Zimmerman is a concept that is often used to explain the global (overall) impact of information and communication technology on the economy. This concept can also explain the impact of technological innovation on the digital economy with a micro and macroeconomic scope. In its entire sales system, of course, the digital economy is very, very dependent on existing digital technology.

According to the author's view, the digital economy is all economic activities that use the help of artificial intelligence (AI/Artificial Intelligence) or the internet (Kenney & Zysman, 2020). Through the digital economy, many changes have occurred in the economic activities of society and business. Previously everything was done manually, now it is completely automated. That way, all daily and business activities can be carried out quickly and accurately. Changes in business and digital transactions like this are a sign that the digital economy continues to develop. Even now, more than 2,000 startup companies are competing to go online in various types of business industries. One of the ways that the pioneers of this business have done this is to make applications that can facilitate people's daily

activities. Starting from shopping for groceries, clothing, furniture, and paying electricity tokens, to depositing and reporting taxes.

Indonesia is a country that has great potential for the development of the digital economy (Mahadipta & Utama, 2019). With the existence of a digital economy, a country can advance its economy. The total population of Indonesia is around 260 million people and the majority are Muslims. This economic activity or muamalah in Islam has certain rules that are intended for the public good. With regular muamalah, human life is guaranteed with minimal deviations that can be detrimental.

As a society that is Muslim or can be called a Muslim community, it must be responsive to economic changes but still apply Islamic laws, and principles that must be considered in carrying out economic practices, specifically buying and selling either directly (offline) or done online. These principles are fairness and honest transactions, fulfilling agreements and carrying out obligations between sellers and buyers, fulfilling all mutually agreed contracts, halal and haram in buying and selling transactions must be clear, and free marketing and fair pricing (Nurhadi, 2019).

Principles of Islamic Economics

The principles of Islamic economics in carrying out Islamic economic activities (Lamido, 2021), economic actors adhere to basic principles, namely the divine principle where in Islamic economics the interests of individuals and society have a very close relationship, namely the principle of harmony, balance, and not competition to create an economy that is as fair as possible (Stephens & Acheampong, 2021). The principle of Islamic economics is that all human activities including the economy must always rely on God in Islamic teachings there is no separation between the world and the hereafter means that in seeking sustenance it must be lawful again both in outline Islamic economics has several basic principles, namely the Al-Qur'an and Sunnah as application source (Anichin et al., 2021).

Resources are seen as gifts or entrusted by Allah SWT. to humans. Islam recognizes private property within certain limits. The main driving force of the Islamic economy is cooperation. Islamic economics rejects the occurrence of wealth that is controlled by a handful of people. Zakat must be paid on wealth that meets the nisab (Utomo et al., 2020). Islam prohibits usury in all forms. Thus the essence of Islamic economics is related to the benefit and willingness of both parties in the transaction. This covers a wide range of areas, such as marketing, financial institutions, and services, as well as a sustainable industry, plantations, forestry, and marine. Likewise, quality management certificated tools, such as ISO, BAN, Risk Management Certification, and Teacher Certification can become part of the Islamic economy (Pauzi & Man, 2019).

The formation of human beings according to the qualifications required for Islamic business requires a relatively long time, it needs good planning so that in time it can meet the human resource needs of the institution. Meanwhile, the transfer of human resources between banks is currently felt to be quite high, as a result of weak cadres to keep pace with the accelerated growth of banks or other financial institutions. Piracy should not occur if regeneration is carried out continuously so that it can meet the accelerated growth of various business fields. For this cadre, these institutions face obstacles due to limited knowledge and ability to organize education and training according to needs, whereas if the cadre is entrusted to a professional training institution specifically for Islamic business material (Rahmayati, 2021).

Likewise, the number of tertiary education institutions that organize business or Islamic economics programs is relatively small, and the curriculum used is far behind compared to the speed of business growth (Weinstein, 2020). In the end, we can all

understand why our behavior is far from the expectations of the real Islamic economy, and we even behave non-Islamic from sleep to sleep again. This is none other than because we have fallen into a non-Islamic culture that has been instilled from an early age because there was never an introduction to the Islamic economic system from an early age, that is the real core of the mistake, this situation will get worse if it is accompanied by a generation that does not understand Islam or Islamic phobia generation.

Islam recognizes private ownership of certain limits, including ownership of the means of production and factors of production. First, individual ownership is limited by the interests of society, and second, Islam rejects any income obtained illegally, let alone businesses that destroy society. The main driving force of the Islamic economy is the cooperation of a Muslim (Fadhilah et al., 2020), whether he is a buyer, seller, wage earner, profit maker, and so on, must adhere to the demands of Allah SWT. Ownership of private wealth must act as production capital which will increase the welfare of society. The Islamic economic system rejects the accumulation of wealth controlled by only a few people.

According to Islam, the property belongs to society and is used for the good of the populace. Islam forbids excessive profit, dishonest trade, unjust treatment, and all other forms of discrimination and oppression because Muslims must trust Allah and the Last Day. Zakat must be paid by a Muslim whose wealth reaches a particular threshold (nisab). 10 Zakat is a method of giving a portion of the wealthy's money to the needy and the underprivileged (as retribution for owning the wealth). Islam forbids the payment of interest (usury) on any loans, whether they are from friends, businesses, people, the government, or other people.

According to Sjaechul Hadi Poernomo as quoted by Abd. Shomad, some principles of Islamic economics, namely:

1. All facets of life are covered by the justice principle.
2. The idea that helping others out is more important than defending one's rights.
3. The concept of al-Mas'uliyah (accountability, accountability), which encompasses several different aspects, including accountability between individuals (Mas'uliyah al-afraid), accountability in society (Mas'uliyah al-muj'tama), wherein people in society are expected to uphold their duties to ensure the welfare of society as a whole, and government responsibility (Mas'uliyah al-daulah),
4. The al-kifayah (sufficiency) principle, whose principal goal is to end poverty and meet the fundamental necessities of every member of society.
5. The principle of balance/wasathiyah principle (al-I'tidal, moderate, balance), Islamic law recognizes personal rights with certain limits. Shari'a determines the balance of individual interests and the interests of society.
6. Principles of truth and honesty.

The cornerstone of morality is this idea. The idea of forbidden transactions, which states that the transaction contract must be strong, clear, and certain, is expressed in these statements. both the item that is the subject of the contract and the amount that is being paid for it It is forbidden to use the adverse transaction principle. Every transaction is counterproductive, and using second parties or third parties is forbidden. "You can't damage (harm) oneself and you can't injure (harm) other parties," Rasulullah Saw. said.

7. The principle of prioritizing social interests.

This principle highlights the significance of collective interests, which must prevail without harming any particular person. According to fiqhiyyah rule 13: "If there is a disagreement between the interests of the community and those of an individual, the community's interests take precedence."

The advantages principle. The transaction's object must be useful; according to Islamic law, it is forbidden to transact with useless items. Usury-related transactions are against the law in general. the mutually agreeable principle of "like attracts like" (an taradhin).

8. Everyone is free to enter into contracts without being forced to do so, according to the concept of no compulsion, except actions required by laws and for the good of society. The tenets of Islamic economics are, in M. Umar Chapra's words, as cited by Neni Sri Imaniyati, and are as follows:

Principle of Tawhid (Oneness of God)

The principle of monotheism in Islamic economics (Iswanto et al., 2022) is very essential because this principle teaches humans that in human relations (horizontal relations), it is as important as the relationship with Allah (vertical relations) in the sense that humans in carrying out their economic activities are based on social justice which originates from the Qur'an. The economy (economic court) cannot be separated from the attention and regulation of Islam. Islam bases the economy on an effort to provide provisions for worshipping Him. In other words, the purpose of business in Islam is not solely to achieve profit or material satisfaction (hedonism) and self-interest (individualism), but also spiritual satisfaction which is closely related to social satisfaction or the wider community. Thus, the foundation of Islamic economics is monotheism divine.

Principle of Representative (Khalifah)

Man is the Khalifah (representative) of God on earth (Masoumbeigi et al., 2021). Man has been equipped with all the mental and spiritual and material characteristics to enable him to live and carry out his mission effectively. The principle of justice is one of the important principles in the mechanism of the Islamic economy. Being fair in the economy is not only based on the verses of the Qur'an or the Sunnah of the Prophet but also based on considerations of natural law, nature was created based on the principles of balance and justice. Justice in the economy can be applied in determining prices, quality of production, treatment of workers, and the impact arising from various economic policies issued (Solano-Sánchez et al., 2021). Upholding justice and eradicating forms of discrimination have been emphasized by the Qur'an one of the main objectives of the prophetic treatise is to uphold justice. Even the Qur'an places justice on a par with virtue and piety. It is based on QS. Al-Maidah (5): 8: "O you who believe, be those who always uphold (truth) for Allah, witnesses fairly. And never let your hatred of a person encourage you to act justly. Be fair, because it is closer to godfearing. And fear Allah, verily Allah is Aware of what you do."

Tazkiyah Principle

Tazkiyah means purification (Prasetia & Najiyah, 2021). In the context of development, this process is necessary before humans are assigned the task of being agents of development. If this process can be carried out properly, any development carried out by humans will have no effect except for the good of oneself, society, and the environment.

Al-Falah Principle

Al-Falah is a concept of success in Islam (Ibrahim, 2018). In this concept, whatever type of success is achieved while in the world will contribute to success in the hereafter as long as this success is achieved with God's guidance. Therefore, from an Islamic point of view, there is no dichotomy between efforts for development in the world (both in the economy and in other sectors), with preparation for life in the hereafter.

Thus, it can also be understood that the principles of Islamic economics, namely: Humans are beings who bear the mandate of Allah to prosper life on earth, life as a caliph (his representative) who is obliged to carry out his instructions. The earth and the heavens are all created to serve the interests of human life and are subject to them to fulfill God's

mandate. Allah is also the absolute owner of all creation. Humans are obliged to work to meet their needs. Real work is producing (production). Islam determines various forms of work that are lawful and unlawful, only lawful work are considered valid (Schneiders et al., 2022).

Human property rights are burdened with obligations intended for the benefit of society. Wealth does not only circulate among the rich but is leveled out by fulfilling established material obligations and cultivating social awareness in the form of recommending various kinds of alms. Wealth should not be squandered to fulfill pleasure beyond the limit. Grateful and enjoying business gains should be within justified limits (Kumar & Duggirala, 2021).

Strategy Development of Indonesian Muslims

Entering the era of technological development and economic acceleration has an impact on the transition of society that leads to preparation and readiness to face times of crisis. This crisis period made the Indonesian people turn to investment activities. Investment is an investment activity whose goal is to gain profit (Sprague-Silgado, 2017). Through investment, people can have savings to secure the economy they have. However, the basic understanding of investment is a preparatory activity aimed at obtaining goodness and profit after trying it.

Investment and development of Muslims in Indonesia are familiar with the sharia system (Abdullah & Susanto, 2019). And an economic system that uses Islamic rules in management and transactions. At present, people are familiar with Islamic banks and financial regulatory systems that use the Islamic system. Quoting the book *Concept of Economics* (2020) published by the Ministry of Education and Culture, the notion of Islamic economics or sharia economics, in general, is a science that studies human behavior to fulfill life's needs based on sharia/divine values. Islamic economics is different from the capitalist and socialist economies which are conventional economic systems. Islamic economics is different from the conventional economic system. Whereas, Islam opposes exploitation by owners of capital against poor people, and prohibits the accumulation of wealth in a handful of people. In addition, the economy in the eyes of Islam is a demand for life as well as a suggestion. Islamic economics is an economic activity aimed at maximizing the worship of Allah SWT.

Michael Porter in his article entitled *Competitive Strategy in the Harvard Business Review* (1996), states that strategy is a set of different actions or activities to deliver unique value (Porter, 1979). Meanwhile, Thompson and Strickland (2001) emphasized that strategy consists of activities that are full of competitiveness and business approaches to achieve satisfactory performance (on target). The word strategic is an adjective that describes the implementation of the strategy. According to the Oxford Dictionary Learner's edition (2003), strategic means executing a strategy with clear planning, time targets, and goals.



The investment and development strategy for Indonesian Muslims is a strategy used to enhance the development of Indonesian Muslims so that they have the right capacity and

are following Islamic values. This strategy uses two concepts in developing Muslim communities in the digital era.

1. Investment in Financial Education

Investing in financial education is an investment strategy or instilling learning in the form of financial education for Indonesian people as a form of investment in the future. Financial education is education or education that provides knowledge in managing finances (Kaiser et al., 2022). So that people who have financial knowledge can have the ability to apply, understand and manage related finances in making financial decisions. Investing in financial education can also be interpreted as financial literacy education. Investment in financial education has four concepts including a) obtaining future financial activities, b) saving finances or assets that become savings in the future, c) spending according to needs and not excessively, and, e) donating assets owned for social activities that provide usefulness for those who need donations.

Investment financial education is education that provides learning about the importance of preparing finances in the present (Chen et al., 2020). This is an idea that looks at the problems of today's youth who tend to be wasteful, hedonistic, and like buying activities rather than creating a product. Financial education needs to be applied to Indonesian people because, without financial knowledge, Indonesian people will misuse their money. To less beneficial actions. Therefore, learning about finance needs to be realized for the Indonesian people as a form of preparation for the younger generation and Indonesian youth to be financially literate. When financial knowledge is developed as early as possible, the ability to manage finances properly and well can also be realized. As the principles of Islamic teachings contained in Qs. Al-Isra verses 26-27, meaning "And give to families who are close to their rights, to the poor and people on the way and do not squander (your wealth) extravagantly". From this verse, it has been ordered that humans, especially Muslims, not act extravagantly on their possessions. Here is the importance of financial education where youth is an investment in the future.

2. Development of Muslim personality throughout life

The development of a Muslim personality throughout life is the formation of a personality that implements Islamic values and teachings by the Al-Qur'an and Hadith in totality and throughout life (Rachmiatie et al., 2022). In this case, cultivating a personality that is honest, patient, diligent, tenacious, trustworthy, and responsible in developing Muslim society in the digital era is very important. By applying Islamic values and teachings throughout his life, he becomes a true believer. The existence of technological developments and the digitalization of information in the modern era is a challenge for the people of Indonesia. Concerning the economy, the development of the times is an intense competition that continues to occur to achieve the desired level of welfare.

The impact of the digital era on the character and personality of Muslims is that it can threaten, erode, and eliminate the identity of Indonesian society (Hizam Sheikh Khairudin & Mohammad, 2021). The modern and digital era brings people to an excessive lifestyle and tends to be easily influenced by changes and developments. Therefore, this strategy for developing a Muslim personality throughout life needs to be implemented. The implementation can be; a) instilling Islamic values in prayer activities every time they carry out work, b) developing a culture of reading and literacy of the Koran, c) educating Islam as *Rahmatan lil alamin*.

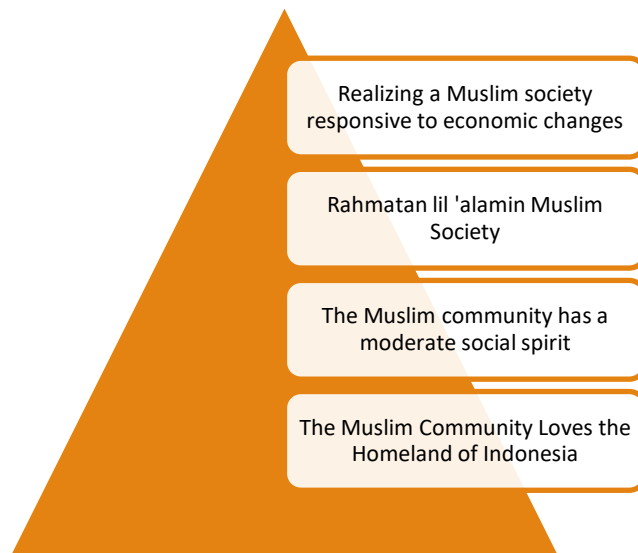
The pattern of implementing the Muslim personality throughout life includes instilling the concept of; the purpose of Muslim life, responding to desires, overcoming

problems logically faced by society concerning the Qur'an or Hadith, planning educational activities properly, as well as directing and explaining the importance of education for the life of Muslim communities in Indonesia (Anwar et al., 2021).

Actualization of Sustainable Economic Development Through the Indonesian Muslim Growth Investment Strategy

The investment strategy for the Development of Indonesian Muslims in the digital era is a strategy created to improve a sustainable economy in the future. A sustainable economy is an economic concept that can provide prosperity, peace, and efficiency to society. Actualization is a person's desire to use all of their abilities to achieve whatever they want and can do.

As Abraham Maslow's theory revealed that actualization is a process in which a person can achieve all forms of achievement according to his capacity and potential. In other words, the actualization of its relation to economic development is the process of empowering society as a process of building a sustainable economy in the future. If this strategy is actualized or implemented correctly it will have a positive impact on the Indonesian Muslim community. These positive impacts are:



1. Realizing a Muslim society responsive to economic changes

Times and technology are always changing and experiencing adjustments. However, the concept of Islamic economics can always be relied upon to become a philosophy in the Muslim economy (Kholish et al., 2020). Although technically different, the concept of Islamic economics remains a reference, for example, the banking system which is popular today, or the online buying and selling system which did not exist at the time of the Prophet. This is a form of Muslim society that is responsive to economic changes. Islam does not prohibit it as long as it is by the philosophy that Allah has set for humans. The basis of Islamic economics is monotheism. Benefit, justice, respect for individual rights, and social orientation.

2. Rahmatan lil 'alamin Muslim Society

The unification of the two concepts between financial education and lifelong personality development can significantly improve people's living standards. When people's standard of living can be prosperous, Rahmatan lil-alamin in Islamic economics can be realized (Andri et al., 2020). Rahmatan lil-alamin in Islamic economics is fundamental to a just

life, in the context of reducing social inequalities in life. Because the gap that occurs creates a gap or separation between the agency (rich) and the fuqara (poor/poor), which has an impact on the emergence of social conflict (Ahyani et al., 2021).

3. The Muslim community has a moderate social spirit

Moderate is a religious understanding that has a view that seeks to take a middle path from two different or contradictory attitudes (Bisri, 2020). As an example in the Koran surah al-Qasas verse 77. Meaning: And seek (reward) the land of the hereafter with what God has bestowed upon you, but do not forget your share in the world and do good (to others) as Allah has done good to you, and do not do mischief on earth. Indeed, Allah does not like people who do damage.

This verse illustrates the moderate attitude of a Muslim, namely not only focusing on matters of the afterlife but still paying attention to world affairs (including economic affairs). Paying attention to the affairs of the hereafter and the affairs of the world is a middle way or a moderate attitude for a Muslim in living life in this world. In life, humans are born on this earth by carrying out two main tasks, namely to realize prosperity and equality and the duty of worship or self-serving Allah SWT.

Indonesia has its uniqueness in the economic context, as a country that has cultural, linguistic, ethnic, and religious diversity, this diversity is a major concern in the economic field. Indonesia is not an Islamic state. The integration of religious moderation values into the Indonesian economy will lead to the economic practice of *khaira ummat* which adheres to the principle of *al-falah* (happiness in the world and the hereafter).

4. The Muslim Community Loves the Homeland of Indonesia

Sustainable economic development can help in creating Muslims who love their homeland differently. One way is through an investment strategy. Investment can help increase a country's economic growth, which can create jobs and increase people's income (Tampakis et al., 2017). Thus, people will feel more connected to their country and love their homeland more.

In addition, the right investment strategy can also help improve people's welfare and reduce poverty. This will help people feel more defended and feel they have a part in the country's development which will increase their love for the motherland. Therefore, sustainable economic development through an investment strategy can help create Muslims who love their homeland in ways that are beneficial to the country and society.

Conclusion

The actualization of sustainable economic development is a strategy to develop Indonesian Muslim communities in the digital era. This strategy uses the integration of two concepts, namely investment in financial education with the development of a Muslim personality throughout life. In these two concepts work together to develop the economy in Indonesia. Through the formation of financial education and the formation of a Muslim personality that originates from the Al-Qur'an or Hadith. This strategy focuses on answering problems in economic progress that have an impact on human personality, namely competition between individuals, the attitude of justifying any means for personal gain, taking other people's rights and so on that harms others. Through this strategy it has a positive impact, namely creating a Muslim society that is responsive to economic changes, a Muslim society that is *Rahmatan lil 'alamin*, a Muslim community with a moderate social spirit, and a Muslim community that loves Indonesia's homeland. Thus, this strategy is a way to actualize sustainable economic development in the digital era without abandoning the values of Islamic teachings.

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Sharia Economy Provides Welfare for the Community

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Abstract

The meaning of welfare in sharia economics aims to achieve a person's general welfare, namely material, spiritual and moral welfare. The concept of Islamic economic benefits is based not only on the manifestation of economic values, but also on spiritual and moral values. This research was conducted based on a literature study with various references to journals and books as well as several articles. After all the data has been collected successfully collected during the research process both primary data and secondary data were analyzed qualitatively and then presented descriptively. Sharia economics with principles based on the Qur'an and As-Sunnah can be a solution for the benefit of society. And the government has made various efforts to stabilize inflation in the Islamic economy such as increasing the level of costs on individual income, also using reserves stored in the Baitul Mal, by using zakat or tax proceeds that are not spent in a certain period. Seeing the current conditions, the choice to develop Micro, Small and Medium Enterprises (MSMEs) is the right choice in order to reduce unemployment and absorb the existing workforce by opening new jobs. Suggestions for this research are so that the Indonesian economy can be better and continue to advance as a result of the slump of covid 19 with sharia economics and still hold on to the principles based on the Qur'an and As-Sunnah.

Keywords: Sharia Economics, Welfare, Economy

Introduction

Naturally, the map of human life cannot be separated from the economy to meet the needs of human life including clothing, food and housing which have become primary needs that must be met. In fulfilling it, humans are required to try either alone or together. In the initial concept, it was still very simple by exchanging goods from one person to another, from one place to another, even from one area to another, with the principle of not feeling that one party was not harmed, that is the value that has been running for hundreds of years. -hundred years ago on this earth (Wildan, 2018).

In an effort to meet the needs of his life, humans will not be able to complete them or obtain them without the help of others, as emphasized by (Khalidun, 1994) in his book *Muqaddimah* that "Humans are social creatures", humans will need other

people in order to meet their needs. , a trader needs trading partners to sell his goods and also needs workers to complete or produce raw materials into goods that can be consumed (Sodiq, 2016).

After COVID-19, the welfare of the community has decreased rapidly. Almost all people are affected from the upper class, middle class, to the lower class though. Where the necessities of life increase, but income decreases. This causes the economy in Indonesia to fall apart. With the emergence of various economic problems that are increasingly difficult to overcome, such as the number of employees being laid off, MSMEs whose income has decreased, not even a few MSMEs have gone out of business. Of all that raises a big loss.

Thus, a solution is needed to overcome post-pandemic economic difficulties by providing stimulus and policies so that the community's economy can improve, one of which is reviving the real sectors. Sharia economy as an economic system that moves a lot in the real sector, through various financing with the sharia system which is considered more friendly than the amount of interest expense (Rakhmawati & Afandi, 2022).

When Indonesia experienced an economic crisis due to covid 19, the economy of the middle and lower classes had weakened, some even had their economy zero. Of course, this is a thought for us as to what alternative economic system is suitable to save the life of the lower class so that it remains on the normal line. Of course we can assume that the application of Islamic economic values can be an alternative for the welfare of society (Jureid, 2020).

Islamic economics has principles that are sourced from the Qur'an and Al-hadith. These principles are eternal, such as the principles of monotheism, justice, benefit, freedom and responsibility, brotherhood, and so on. This principle is the basis of Islamic economic activities which are technically operational, always evolving and can change according to the times and civilizations faced by humans (Kusuma, 2019).

From the above principles, it can be seen that the development of the times is needed in an economic system that is in favor of mankind as a whole. Islamic economists agree that a rational-based economic system is very impartial to humans as a whole, only in favor of the interests of a group of humans. In this case, it is necessary to re-evaluate the values of the Qur'an and Al-Hadith which are rich in laws and economic policy directions that must be taken and adapted to the times and regional differences (Wildan, 2018).

Research Method

This research was conducted based on a literature study with various references to journals and books as well as several articles. Library research is research carried out by collecting data and theoretical foundations by studying books, scientific works, results of previous research, related journals, related articles and sources related to appropriate research. After all data has been obtained and successfully collected during the research process, both primary data and secondary data were analyzed qualitatively and then presented descriptively, namely explaining,

describing, describing problems related to sharia economics in realizing public welfare.

Results and Discussion

Application of the Islamic Economic System

According to Dr. Muhammad Abdullah al'Arabi, Islamic economics is a collection of general economic principles that are derived from the Qur'an and Sunnah, and is a part of the economy that was founded on these basics according to the environment and time (Wildan, 2018). Islamic economics or Sharia economics is a science and system that is sourced from the revelations of Allah that are convincing for the safety and welfare of mankind. Paradigms, assumptions and theories are very conducive to future survival needs. Islamic economics has four main characteristics, including the importance of recognizing private property rights, mutual support and cooperation, emphasis on the importance of equitable distribution of income and circulation of wealth, and an economy that requires halal. In addition, there are other characteristics of Islamic economics, namely the abolition of interest, the institutionalization of alms and zakat, the concept of halal and haram, the prohibition of hoarding and concern for the welfare of the poor (Chaudhry, 2012).

Potentially, Islamic economics has a great opportunity to become an alternative as a solution to the failure of the capitalist and socialist economic systems in the future. Islamic economics has the potential to replace the position of conventional economics. However, in the implementation of Sharia Economics, there are still many challenges that must be faced, including: the implementation of double taxation in sharia banking; there is no sharia economics curriculum in public schools, so that public understanding, awareness and concern are low. In addition, there are still many Human Resources who do not understand about Sharia Economics and there are still untrustworthy implementing officers of Sharia Economics, so it is appropriate that in facing these challenges all institutions responsible for the implementation of Sharia economics must continuously conduct studies, research, publications and socialization to parties deemed necessary (Wildan, 2018).

The main goal of Islamic economics is to realize human goals to achieve happiness in the world and the hereafter (fallah) and a good and honorable life (al-hayahu tayyib). This is the definition of prosperity from the Islamic point of view, which is of course very different from the concept of prosperity in the ordinary secular and material economy.

The main indicator of success in an economic system is welfare. According to Law Number 13 of 1998, welfare is defined as a system of life and social life, both material and spiritual, which is filled with a sense of safety, decency, and inner and outer peace that makes it possible for every citizen to carry out the best physical, spiritual and social fulfillment. good for oneself, family, and society by upholding human rights and obligations in accordance with Pancasila. (Purwana, 2014) in a broader sense, welfare is the freedom of a person from the shackles of poverty,

ignorance and fear so that he can get a safe and peaceful life both physically and mentally. To ensure the welfare of the people in a country, the state needs to intervene in economic affairs.

This welfare indicates a condition that most of the needs of an individual are fulfilled so that they are able to survive. Basically, the sharia economic system has the principle that every individual has the freedom to achieve his welfare as long as it does not conflict with Islamic law. Islamic economics and social finance overcome post-pandemic economic problems through several ways including the distribution of direct cash assistance from zakat, infaq and alms, strengthening the waqf sector in the form of cash waqf, productive waqf, waqf related to sukuk, and waqf for infrastructure. In addition, through strengthening MSMEs by providing superior business capital assistance, the qardhul hasan scheme (providing loans to parties in need with certain criteria), increasing economic and Islamic financial literacy, and strengthening Islamic financial technology (Rakhmawati & Afandi, 2022).

The limitations of economic indicators in presenting the level of people's welfare have increased the world's attention to the social aspects of development. Development progress, which so far has been seen more from economic indicators, such as economic growth and poverty reduction is considered insufficient to describe the real level of welfare. These economic indicators are generally measured objectively with a money-based approach (Sodiq, 2016).

In an official statement from Bank Indonesia, it was stated that the Islamic economy has shown a performance that can survive and even be able to grow and develop with great potential in the future, and can also support efforts to deal with the impact of the Covid-19 pandemic. The sharia economy is in line with the Indonesian economy in general, resilience is supported by domestic demand in the midst of a decline in exports due to the slowdown in the global economy in 2019. Judging from the priority sectors in the halal value chain (HVC), sharia economic performance is generally higher than Gross Domestic Product (GDP) with growth reaching 5.72 percent (Jureid, 2020).

The Islamic Economic Approach is a Solution to the Post-Covid-19 Poverty Problem

According to M. Yunus, global poverty is caused by two things. First, poverty threatens the strengthening of world peace, which appears in countries with poor populations, which leads to conflicts and wars that are very difficult to resolve. War is still the final solution to various conflicts. The second cause of poverty is a global problem because poverty is an obstacle to the realization of human rights.

Poverty is generally caused by two factors, namely internal factors and external factors. Internal factors caused by the population itself include low levels of education, low skills, and culture. Meanwhile, poverty caused by external factors includes the low ability to access economic resources, and is caused by disasters including the Covid-19 virus which can make a person poor.

The efforts that have been made by the Zakat Institution in anticipating the spread of the corona virus are the first to take preventive measures and the

second to carry out curative efforts. The distribution of zakat and infaq is also able to become an alternative policy to improve the economy and alleviate poverty as a result of the Covid-19 virus. This zakat is given to those who have an economic deficit who are entitled to receive zakat. This is explained in the letter At-Taubah verse 60 which means "Indeed zakat is only for the poor, the poor, zakat collectors, converts (people whose hearts are softened), to free riqab (servants of slaves), gharim (debtors), fi sabilillah (those who struggle in the way of Allah), and ibn sabil (those who are on the way of Allah), Allah is Knowing and Wise." So zakat is a solution to economic problems.

The short-term solution taken by zakat institutions in this situation is to continue to educate the public on the importance of paying zakat in the midst of an increasing number of people who are entitled to receive zakat. In addition, zakat institutions must also carry out a collection strategy through a digitalization fundraising strategy, and zakat institutions must make a current priority scale by allocating and prioritizing consumptive zakat.

The problem of poverty must be resolved, because if it cannot be resolved it will become a problem that can disrupt economic activity. In addition to through zakat institutions, this poverty problem can also be overcome in the following ways:

- a. Family Hope Program (PKH, conditional cash transfer assistance): Program coverage was expanded from 9.2 million to 10 million families in social registration and the value of assistance increased by 25 percent until December 2020.
- b. Sembako Card (food assistance): The program coverage was expanded from 15.6 million to 20 million families in social registration and the value of assistance increased by 33 percent until April 2021.
- c. Jabodetabek Sembako (food assistance): A new temporary aid scheme in the Greater Jakarta area covering 1.9 million households not enrolled in other programs from April to December 2020.
- d. Non-Jabodetabek BLT (unconditional cash transfer): A new scheme of temporary assistance outside the Greater Jakarta area covering 9 million households in social registration not enrolled in other programs from April to December 2020.
- e. BLT Dana Desa (unconditional cash transfer): A new scheme of temporary assistance (funded by reallocation of resources from Dana Desa) for rural areas, covering 11 million households from April to December 2020.

The government has made several efforts above with the aim of preventing people from falling into poverty when the pandemic continues. In addition, so that the community can return to meet their daily needs.

The Islamic Economic Approach is a Solution to the Emergence of Inflation Problems

In the Islamic economic system inflation is not a major economic problem in the aggregate, because the currency is stable with the use of the dinar and dirham currencies. According to Islamic economists, inflation is very bad for the economy because it

can cause disturbances to the function of money, especially to the saving function, the function of advance payments, and the function of the unit of account. Then inflation can also weaken the enthusiasm and saving attitude of the people, and also increase the tendency to shop especially for non-primary and luxury goods. In addition, inflation also directs investment to non-productive things, namely the accumulation of wealth such as: land, buildings, precious metals, foreign currencies at the expense of investment towards productive activities such as agriculture, livestock, mining, industrial, trade, transportation, services. and others (Hariyanto, 2019).

According to Ibn Taymiyya, a fair price is the price value at which traders sell their wares and is generally accepted as commensurate with the goods sold or other similar goods at a certain place and time. Meanwhile, according to Imam Al-Maqrizi stated that inflation is a natural phenomenon that befell human life throughout the world since the past, present and future. According to him, inflation occurs when prices generally increase and continue continuously. At the time of inflation, the availability of goods was in short supply. According to Al-Maqrizi, this inflation is generally caused by two factors, namely factors due to reduced inventories and factors due to human error (Nurhidayat, 2020).

This natural inflation is caused by natural disasters and disasters caused by infectious diseases caused by dangerous viruses. According to Al Maqrizi, this causative factor cannot be avoided by humans. The impact of the disaster will cause great panic because humans experience various economic difficulties. Basic foodstuffs will experience a drastic shortage, while demand will increase. Meanwhile, people's purchasing power has decreased. As a result, according to Al Maqrizi, economic transactions are jammed and can even stop, this is what is currently being experienced due to self-isolation, social distancing or physical distancing, the economy can stop (Al-Qardhawi, 2001).

Human error inflation is inflation caused by human error that deviates or violates sharia rules and principles. In the sharia system, the causes of human error inflation are corruption and bad administration, excessive taxes, and the emotional market.

Inflation is referred to as an indicator to measure the economic health of a country. A high inflation rate can reduce the level of social welfare, and vice versa, a low inflation rate will have the potential to reduce the economy such as growth rates, poverty reduction, decreased employment opportunities, decreased employment opportunities and will gradually lead to a recession.

There are two attempts to stabilize inflation in an Islamic economy, namely first through an increase in the cost level of individual income, causing the consumption curve to shift downwards which causes aggregate demand to decrease so as to achieve a balance of full employment opportunities. Second, using the reserves stored in the baitul mal, by using the proceeds of zakat or taxes that are not spent in a certain period. This amount of surplus during periods of deficit and depression can be determined according to experience. This will result in high economic stability.

Islamic Economic Approach through MSMEs

Micro, Small and Medium Enterprises (MSMEs) are one of the fields or businesses that make a significant contribution in spurring economic growth in Indonesia. However, due to the post-covid MSMEs in Indonesia, it is very different from previous years. In fact, there are

still many problems that must be faced such as problems in terms of promotion, marketing, and sales of products that have been produced (Anggraeni, 2014).

In Indonesian society, the term trader is more popular than MSME. This MSME has three types of businesses, namely as follows:

- 1) Micro Enterprises, namely productive businesses owned by individuals or business entities owned by individuals
- 2) Small Business, which is a stand-alone productive economic business carried out by individuals or business entities that are not subsidiaries or branches of companies that are owned, controlled or become a part, either directly or indirectly, of a medium or large business.
- 3) Medium Enterprises, namely productive economic businesses that stand alone, which are carried out by individuals or business entities that are not subsidiaries or branches of companies that are owned, controlled, or become part either directly or indirectly with small businesses or large businesses (Disuma, 2022).

Judging from the three types of businesses above, MSMEs have several different characteristics of SMEs, including:

- a. Micro business
 1. Have not done financial management or recording.
 2. HR is still lacking.
 3. In general, do not know banking.
 4. Do not have a business license or other legal requirements.
- b. Small company
 1. Financial accounting has been completed simply, corporate finance has been separated from personal finance.
 2. Human resources, on average, have high school education and have business experience.
 3. Already have legal requirements.
 4. Liaising with banks.
- c. Medium Enterprise
 1. Management and organization arrangement is good.
 2. Financial management already uses an accounting system.
 3. Complete legality requirements (American Journal of Sociology, 2019).

The development of MSMEs as institutions capable of activating community participation must receive our attention. If we look at the reality, in general, Muslim countries in the world are currently in the category of developing countries, where they have a surplus of labor, lack of capital and foreign trade, and lack of educational infrastructure in technology development. With these conditions, the choice to develop Micro, Small and Medium Enterprises (MSMEs) is a very appropriate choice in order to reduce unemployment and absorb the existing workforce by opening new jobs. Even according to Imam Hasan al-Bana, in his discussion of economic reform in Islamic teachings, these small and medium-sized businesses will be able to help provide productive employment opportunities for poor families, and will then minimize the existing poverty level.

The development and role of MSMEs is believed to be increasing. Currently, financing through financial institutions has also increased, this is a form of support for the development of MSMEs. As stated in Law no. 20 of 2008, concerning Micro, Small and Medium

Enterprises, aims to grow and develop their businesses in helping the national economy through its contribution to job creation and employment (Putri, 2021).

MSMEs are very influential for economic stability and increase foreign exchange for Indonesia. With the existence of MSMEs, we can lift people from the abyss of poverty and even out the level of the economy of the poor. People are more productive and innovative and can even stand on their own if the place where they worked previously went bankrupt so that they no longer depend on other people and the economy in Indonesia is more evenly distributed and people have sufficient income. In addition, here we can also be the boss of our own MSMEs and are not bound by time when and where we work like when working in an office that must be on time. We can also introduce our products that are original from Indonesian culture to foreign countries. Currently, a lot of MSME job training has also been implemented for business actors, especially the sophisticated technology that supports the promotion of MSME products for the better in the future.

The potential that exists in Micro, Small and Medium Enterprises (MSMEs) in an effort to empower the community's economic capacity is very large as well as a hope for income to be able to meet the needs of life. This empowerment effort is always monitored, supported, and evaluated by the government for its contribution to employment, as well as other economic activities. Micro, Small and Medium Enterprises (MSMEs) are expected to be able to contribute to absorbing employees, considering that Micro, Small and Medium Enterprises (MSMEs) are dominated in labor-intensive fields. So that the development of MSMEs is very large, it is likely that more workers will be absorbed (American Journal of Sociology, 2019).

Conclusion

As stated above, sharia economics with principles based on the Qur'an and As-Sunnah can be a solution for the benefit of society. In Islamic economics, there are high moral values and spiritual values that are interrelated. With Sharia values and an economic system, people can prosper from the impact of Covid-19 and survive the worries of the future. And the government has made various efforts to stabilize inflation in the Islamic economy such as increasing the level of costs on individual income, also using reserves stored in the Baitul Mal, by using zakat or tax proceeds that are not spent in a certain period. This will result in high economic stability. Seeing the current conditions, the choice to develop Micro, Small and Medium Enterprises (MSMEs) is the right choice in order to reduce unemployment and absorb the existing workforce by opening new jobs.

The limitation in this analysis is also finding that people are still not able to develop Mikro Small and Medium Enterprises (MSMEs). So, there will be separate responsibilities for the government. Because it has been proven that MSMEs can employ local workers, it can reduce unemployment and poverty. Suggestions for this research are so that the Indonesian economy can be better and continue to advance as a result of the downturn of covid 19 with sharia economics and still adhere to the principles based on the Qur'an and As-Sunnah. And the government helps MSMEs to develop more so that they can make a full contribution to local MSMEs, through strategies as well as short-term and long-term assistance.

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أثر تطبيق آليات الاقتصاد الإسلامي في تعزيز تمويل الاقتصاد الأخضر

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ملخص

بعد مرور العالم بأسره بأزمات وكوارث مالية وبيئية وصحية واجتماعية متباينة الأسباب متفاوتة الآثار تتوجه البحوث والدراسات الى محاولة إيجاد وسائل وسبل تقلل من الاضرار الناجمة عن سوء استخدام الانسان للموارد والأصول الطبيعية وتقليل الاستنزاف والهدر لهذه الموارد والتوجه لترشيد الاستهلاك وضبطه بمعايير أكثر سلامة ومحافظة للبيئة. وقد حاولت منظمة الأمم المتحدة تبني مشاريع متعددة والترويج لها ساندتها في ذلك بعض الدول، ولكن النتيجة لاتزال ضئيلة إذا قورنت بما يحتاجه العالم اجمع. ويتم ادراج مشكلة التمويل على راس قائمة العقبات التي تعترض انجاز هذه المشاريع وتقف حائلا دون تحقيقها. لذا فان هذا البحث هو محاولة لتوجيه الاهتمام للاستفادة من الاقتصاد الإسلامي وآلياته وتطبيقاته واستثمار ذلك في إيجاد مصادر لتمويل هذه المشاريع خصوصا في الدول الإسلامية الفقيرة التي تعاني من مشاكل بيئية صعبة تسببت بها الدول الصناعية المتقدمة وتغاضى عنها باقي العالم.

الكلمات المفتاحية: الاقتصاد الإسلامي، المشروعات التمويلية، الاقتصاد الأخضر، التنمية الاقتصادية

المقدمة

منذ وجد الانسان على الأرض وهو يبحث عن وسائل بقاءه واستمرار عيشه. فعل ذلك من اجل نفسه أولا ثم من اجل عائلته الصغيرة ومن ثم من اجل العائلة الأكبر (القبيلة) والعشيرة وهكذا مع تطور الحياة واستمرارها كان الانسان يبتكر ويتفنن من اجل زيادة محصوله وتراكم مقتنياته. فمن العظام والجلود الى المواشي والاراضي الزراعية ثم الى الدور والقصور وصولا الى المصانع والمعامل وشركات الإنتاج المحدودة وأخيرا الشركات المتعددة الجنسيات والعاورة للقارات. كل ذلك يجري ويتنامى في ظل الاستهلاك والاستنزاف المستمر والمتزايد للثروات الطبيعية والموارد الموجودة. وقد صاحب ذلك وفي أحيان كثيرة التباعد والنفور عن الالتزام بالمبادئ الأخلاقية والتشريعات الربانية وتغييرها وتبديلها بما يتوافق ومصالح الطبقات الحاكمة المسيطرة. وتماشى بعض المفكرين وواضعي السياسات الاقتصادية عمدا او جهلا مع اهواء هذه النظم فقعدوا لها نظريات ووجدوا لها اصولا ومذاهب تتماشى مع رغبات الاستحواذ والهيمنة والتسلط. انتهى بعضها وزال، ولا يزال البعض الآخر يصارع للبقاء⁽³⁾. تارة جعلوا الانسان الفرد محور الكون وبرروا له رغبات الجشع والطمع بادعاء ندرة الموارد وشحتها وقواعد السوق وجهاز الثمن والمنافسة الكاملة وتارة جعلوا الهيمنة بيد الدولة الدكتاتورية وادواتها للتحكم بالناس وازراقهم والتسلط على الثروات

⁽³⁾ فلسفة النظام الاقتصادي الإسلامي مقارنة بالنظم الاقتصادية التقليدية الرأسمالية والاشتراكية. عيسى امين فيصل شياد. مجلة الاقتصادي الإسلامي مجلد 5 العدد 2.

تموز - كانون الثاني 2016.

وفي كل تلك الأحوال كانت النتيجة واحدة ومدمرة تركزت الثروات والموارد بأيدي ثلة قليلة من الناس تحكموا في مصائر مجتمعاتهم ودولهم وأصبحت القاعدة الاقتصادية المعروفة (الغني يزداد غنى والفقر يزداد فقرا). كل ذلك والعالم الإسلامي غارق في حل مشكلاته الداخلية من الجهل والمرض والفقر والحروب المتلاحقة بفعل سياسات الاستعمار البغيض الذي جثم قرونا طويلة على مقدرات الشعوب واستغلها وتمادى في ذلك. وكانت إحدى مصائب العالم الإسلامي ركونه إلى الأنظمة الاقتصادية العالمية المتعاملة بالديون والفوائد فसार على منهاجها واقتفى أثرها وربط اقتصاديات بلاده به فتفاقت الازمات وارتفعت المديونيات وتحلفت التنمية. وقد كان لتطور الدراسات الاقتصادية من وجهة نظر العلوم الشرعية الإسلامية أثر بارز في ظهور وانتشار اجتهادات وفتاوى عدد من العلماء المجتهدين الواعين لدورهم في تصحيح مسيرة الأمة والاخذ بيدها نحو تطبيق مبادئ الشريعة في باب المعاملات. نجحوا منذ ما يقارب النصف قرن في إيجاد مؤسسات مالية إسلامية ملتزمة بأحكام الشريعة في التعاملات المالية نمت وتطورت وفرضت وجودها في أسواق المال المحلية والدولية⁽⁴⁾. ومع تمادي دول الغرب في الركون إلى أصول وقواعد النظام الرأسمالي ظهرت نتائج التعاملات المستندة إلى القروض والفوائد والمعتمدة على أسواق غير حقيقية في دخول دول عديدة في ازمات مالية متلاحقة وكوارث نقدية وبنكية أدت إلى تهاوى عملات وإفلاس بنوك وتشرد الآلاف من منازلهم وفقدان ما يزيد عليهم لأعمالهم ومصادر رزقهم وحصلت اضطرابات اجتماعية عديدة وتكشفت حقائق مريعة لما وصل إليه حال الكون بأسره من تلوث وفقدان للموارد وتغييرات بيئية متلاحقة وصاحب ذلك ظهور بعض الأمراض والابوثة الفتاكة التي ارهقت الأنظمة الطبية وجعلتها مشلولة. كل ذلك وأكثر دفع العديد من الباحثين والعلماء للدعوة إلى إعادة التفكير مرارا وتكرارا فيما حصل وتأثير السياسات الاقتصادية على استنفاد موارد الطبيعة ووضع خطط جديدة لانتشال الكون مما هو فيه ومحاولة تقليل الضرر للحفاظ على ما تبقى من المصادر والموارد الطبيعية. ظهرت فكرة التنمية المستدامة وتطورت إلى أساليب وخطط عمل وتبعها مفهوم الاقتصاد الأخضر وضرورة دعمه وتشجيعه وتبنت الهيئات الدولية بدعم من دول العالم مشاريع مختلفة وبرامج تهدف إلى تقليل الأضرار الناجمة عن التطور ومحاولة استخدام نظم صديقة للبيئة والاخذ بالحسبان الأجيال البشرية القادمة وحققها في الحياة والاستفادة من موارد الأرض. عقدت مؤتمرات لهذا الغرض وصدرت منتجات مالية خاصة بهذا الاقتصاد⁽⁵⁾ وصار موضوع حماية البيئة والتوجه نحو بدائل للطاقة صديقة للبيئة ونظم زراعية وأساليب بناء تتوافق ومتطلبات التوجهات العالمية. كل ذلك يجري في ظل أزمات مالية متلاحقة ونقص في التمويل الداعم لهكذا توجه بسبب التباطؤ الاقتصادي الذي عم العالم منذ ما يزيد على الثلاثة أعوام اثناء وبعد ازمة وباء كورونا وبسبب الازمة

⁽⁴⁾ الاقتصاد الإسلامي أسس ومبادئ وأهداف. د. عبد الله بن عبد المحسن الطريقي. ط 11 2009. الرياض

⁽⁵⁾ التمويل الأخضر من منظور أخلاقي - رؤية مستدامة - مجلة أبحاث اقتصادية معاصرة. عبيد نعيمة. جامعة عمارثليجي الجزائر. مجلد 5 العدد 1

الروسية الأوكرانية التي قاربت العام. لذا بات ضروريا لشعوب العالم الإسلامي البحث عن بدائل لتمويل مشاريع هذا النوع من الاقتصاد سيما وان معظم دولها واقعة ضمن نطاق الخطر القريب بسبب الجفاف ونقص المواد الغذائية وصعوبة توفير مصادر الطاقة للعديد منها وهذه كانت الأسباب الرئيسة الدافعة لتقديم هذا البحث والله الموفق. منذ عدة سنوات والعالم باسره يحاول إيجاد الوسائل الضامنة لتحقيق تنمية مستدامة وتنفيذ مشاريع الاقتصاد الأخضر الصديق للبيئة والساعي للحفاظ على الموارد الطبيعية وضمان توفرها للأجيال القادمة. ولكن معظم هذه المشاريع تصطدم بصعوبة توفير الدعم اللازم والتمويل لغرض تنفيذها وجعلها الأساس للاقتصاد العالمي. البحث يركز على تسليط الضوء على اليات وتطبيقات الاقتصاد الإسلامي المختلفة كمصدر لتمويل مشاريع الاقتصاد البيئي الهادفة الى المحافظة على البيئة وتحقيق التنمية المستدامة لما لها من مردودات إيجابية على الفرد والمجتمع ولما تتمتع به هذه الاليات والتطبيقات من مصلحة مجتمعية عادلة ونظام أخلاقي متميز بعيدا عن نظام القروض والفوائد المتراكمة والتي ساهمت بشكل أساسي في خلق أزمات مالية متلاحقة عانت منها معظم دول العالم المتقدمة منها والنامية وانسحبت اثارها المدمرة الى الدول الفقيرة فازدادت معاناتها وتفاقت مصائبها وأصبحت عاجزة عن توفير مصادر للمياه والغذاء والدواء لشعوبها .

يهدف هذا البحث الى تبيان الأثر الإيجابي الممكن الحصول عليه في حال تبني الاليات الاقتصادية الإسلامية لتوفير التمويل اللازم لمشاريع الاقتصاد الأخضر ومحاولة نشر وتعميم ذلك سعيا لإبراز دور الاقتصاد الإسلامي الواعد في حل مشاكل الاقتصاد العالمي وجعله مرجعية مقبولة لدى اقتصاديات العالم بغض النظر عن انتمائها للإسلام او عدم ذلك فالاقتصاد الإسلامي والياته وتطبيقاته قد يكون طوق النجاة لهذا العالم في هذه المرحلة العسيرة من حياة البشرية.

منهجية البحث

لغرض الوصول الى اهداف البحث تم اعتماد المنهج الاستقرائي لدراسة مفهوم الاقتصاد الإسلامي ولتوضيح مشاريع الاقتصاد الأخضر واهداف التمويل الإسلامي وتم اعتماد المنهج الوصفي لتقديم مقترحات لتفعيل اليات التمويل الإسلامي لهذه المشاريع ودعم تنفيذها لضمان التحاق الدول المعنية ببرامج التنمية المستدامة.

الدراسات السابقة:

موضوع الاقتصاد الأخضر ومشاريع التنمية المرتبطة به حديثة نسبيا لذا فان عدد الدراسات المتوفرة حول الموضوع محدودة وتلتقي معظمها في اجراء دراسات محلية ميدانية لمعرفة الأثر الذي يحدثه الاقتصاد الأخضر وتطبيقاته على النمو في بلد الدراسة. وتطرق البعض منها بشيء من التفصيل الى الاساليب والوسائل التقنية المعتمدة لتنفيذ هذه المشاريع. ومن هذه الدراسات :

1- "الاقتصاد الأخضر مسار الى تقويم النمو الاقتصادي تجارب دول مختارة مع إشارة الى العراق" بحثها ايمان عبد الرحيم كاظم 2013. هدف البحث الى توضيح اثر الاعتماد على الاقتصاد الأخضر الصديق للبيئة في تعزيز النمو الاقتصادي وتقويمه في بلدي الدراسة تايوان والمكسيك وتجربة العراق بشكل خاص بسبب الاضرار البيئية للاقتصاد التقليدي. الباحثة ركزت على أهمية الاقتصاد الأخضر وضرورة اعتماده ودراسة واقع التحول في البلدان محل

البحث. تمت مناقشة الأثر في قطاعات الطاقة والسياحة والبنية التحتية، والصناعة، والنقل، والزراعة. البحث لم يتطرق الى أساليب تمويل هذه المشاريع لضمان تنفيذها وتحقيق الفائدة المرجوة منها .

2- "الاقتصاد الأخضر نحو إمكانيات استخدام الطاقة الشمسية لتحقيق التنمية المستدامة (بالتطبيق على مصر)" بحثها معتر عزت عبد الغني الشيمي 2015 . هذه الدراسة ركزت على إثر الطاقة الشمسية في تحقيق التنمية المستدامة على ضوء معلومات إحصائية عن التجارب الدولية في مجال الطاقة الشمسية والاقتصاد الأخضر. خلصت الدراسة الى تقديم مجموعة من التوصيات والمقترحات حول الوسائل العملية والفعالة للاعتماد على الطاقة الشمسية كمصدر مناسب للطاقة في العديد من القطاعات الحياتية المهمة وبديل اقتصادي وصديق للبيئة في بلد الدراسة مصر، ولكن الدراسة لم تتطرق الى الوسائل الفعالة لتمويل هذه التوصيات والتي هي العقبة الأساسية في تنفيذ هذه المقترحات

3- "الاقتصاد الأخضر والتنمية المستدامة في فلسطين" بحثها حسام محمد أبو عليان 2017 .

الدراسة هدفت للتحقق من دور الاقتصاد الأخضر في تحقيق تنمية مستدامة وإمكانية الاستفادة من تجارب الدول التي نجحت في تطبيق الاقتصاد الأخضر وأثر ذلك على النمو الاقتصادي وإمكانية تنفيذ هذه التجارب في بلد الدراسة (فلسطين). البحث استند الى تحليل المعلومات الإحصائية التي تم جمعها من دول متقدمة ودول نامية وقدم الباحث مقترحات في مجالات الطاقة والزراعة والتنوع الحيوي وهي جميعا قطاعات حيوية لا غنى لاي بلد عنها. واوصت الدراسة بضرورة تبني سياسة الاقتصاد الأخضر ودعمها. ومجددا لم يتم التطرق الى أساليب التمويل ومصادرها.

4- "اليات تمويل الاقتصاد الأخضر للتوجه نحو التنمية المستدامة عرض تجارب بعض الدول" بحث مشري عبد الرؤوف 2018/2019. هذه الدراسة ركزت على توضيح أهمية الاقتصاد الأخضر وتطرق الى شرح الجوانب الإيجابية للمشاريع التي تم تنفيذها في البلدان الثلاث محل الدراسة وكيف ان الخطط الوطنية لهذه الدول أدرجت مشاريع من هذا النوع ضمن الخطط السنوية وكيف تم تشريع القوانين الخاصة بذلك وتم بحث العديد من هذه المشاريع والقطاعات الزراعية والصناعية التي تم تمويلها والفوائد والمزايا التي اضافتها. البحث متميز في شرح الجوانب التفصيلية لكل ما تم ذكره وشرح اليات التمويل المعتمدة من هذه الدول. نقطة الخلاف الجوهرية ان وسائل التمويل التي تم بحثها هي جميعا وسائل تقليدية مستندة الى القروض والفوائد الربوية والتأمين وإعادة الاثتمان وغير ذلك من طرق تمويلية تضيف أعباء إضافية على المستفيدين وتسبب في أحيان كثيرة في إعاقة تنفيذ المشاريع وافسائها..

يركز البحث على أساليب التمويل الإسلامية ويقصر التعامل على المؤسسات المالية الإسلامية لغرض تمويل مشاريع متوافقة مع سياسات الاقتصاد الأخضر بعيدا عن الأساليب التقليدية المستندة للقروض وفوائدها والتي كانت سببا رئيسيا فيما وصل اليه العالم من تفاوت طبقي وفقر وإهمال للفئات المهمشة مع اهتمام متزايد بالفئات الغنية وتمكينها من موارد الاقتصاد مما منحها السيطرة المطلقة في بعض الدول. لذا فان الأسلوب التمويلي المقترح في هذا البحث يتميز باعتماده الكلي على أساليب تمويل شرعية واليات معتمدة من البنوك والمصارف الإسلامية التي أصبحت منتشرة في العديد من الدول الإسلامية وتلاقي قبولا ورواجا من الشعوب والمؤسسات وباتت تشكل نسبة لا يستهان بها في أسواق المال العالمية.

مفهوم الاقتصاد الإسلامي وأركانه

ورد في كتاب موسوعة المفاهيم الإسلامية العامة الصادرة عن المجلس الأعلى للشئون الإسلامية في مصر.. ص 40 تعريف للاقتصاد الإسلامي. لغة: من مادة * قصد * قصد في الأمر أي توسط فلم يفرط، واقتصاد في النفقة / لم يسرف ولم يقتصر.

اما في الاصطلاح / فهو دراسة ما جاء بالشريعة الإسلامية متعلقا بالاقتصاد في اقسامها الثلاثة: العقيدة والفقه والأخلاق فهو يستوعب الآراء الاقتصادية للمفكرين المسلمين بما لا يتعارض والنصوص الشرعية كما انه يستوعب الآراء التي يقولها المسلمون في العصر الحالي او المستقبلي. (أ.د. رفعت العوضي). وهناك أكثر من صيغة تعريفية لعلم الاقتصاد الإسلامي. تباينت الفاظه ومبانيه واجتمعت اصوله ومرجعياته ويجمع من تطرقوا الى بحثه وشرحه على ان المصدرين الاساسين له هما مصدرى التشريع في كل شان من شئون الحياة العامة والخاصة (القرآن الكريم والسنة المطهرة) ثم ينتقل الباحثون الى ما تلاهما من الدلائل الشرعية النقلية والعقلية. وليس هناك مشاحة في اللفاظ والمباني، بل العبرة بالمقاصد والمعاني. ومن هذه التعريفات :

- 1- هو العلم الذي يبحث في أسباب المشكلة الاقتصادية وكيفية علاجها في إطار الشريعة الإسلامية
- 2- العلم الذي يبحث في أحسن الطرق للكسب الحلال وانفاقه وتوزيعه وتنميته لتحقيق مصالح الامة الإسلامية وزيادة قوتها. (6)

- 3- مجموعة الأصول العامة الاقتصادية التي نستخرجها من القرآن والسنة والبناء الاقتصادي الذي نقيمه على أساس تلك الأصول بحسب كل بيئة وكل عصر/ د. محمد عبد الله العربي
- الاقتصاد الذي يوجه النشاط الاقتصادي وينظمه وفقا لأصول الإسلام وسياسته الاقتصادية. د. محمد شوقي الفنجري (7)

ويمكن الجمع بين كل هذه التعريفات وغيرها الى ان الاقتصاد الإسلامي هو ذلك النوع من العلوم والممارسات والقواعد الذي يستند الى الضوابط الشرعية في التعامل مع المال كسبا وتنمية وأنفاقا. وفي بداياته الأولى وجذوره التاريخية منذ العهد النبوي الشريف تأسس على مبادئ ربانية وقيم أخلاقية نبذت كل مفاهيم الطمع والجشع والانانية وحرمت ممارساته فمنع الربا والاحتكار وضبط حرية الأسواق وحث على عدم الاسراف في الاستهلاك وشجع التكافل والتعاون الاجتماعي ومنع تعطيل الموارد الاقتصادية مما شكل منهجا ثابتا ومتوازنا للأسواق المالية والتجارية طوال عهد الدولة الإسلامية منذ عهد الرسول محمد صلى الله عليه وسلم ولغاية عهد السلاطين في الدولة العثمانية. من أولى خصائصه عدم وجود مشكلة ندرة مطلقة للموارد الاقتصادية لأنه يؤمن بان الموارد الاقتصادية رغم انها نادرة نسبيا فهي كافية لجميع سكان الأرض في حال استخدامها بكفاءة وعقلانية. ولان علم الاقتصاد جزء من علوم اجتماعية متعددة يرتبط بعضها بالقيم والمفاهيم فهو يحث الانسان على تهذيب وتنظيم احتياجاته بحسب أولويات وضروريات الحياة وليس كما تسعى الأنظمة الاقتصادية الوضعية الى جعلها لانهائية ولا يمكن اشباعها. (8)

(6) الاقتصاد الإسلامي بين منهجية البحث وإمكانية التطبيق. عبد الرحمن يسري ط 2. 2000. جدة

(7) - الاقتصاد الإسلامي أسس ومبادئ واهداف. د. عبد الله الطريقي ط 11. الرياض 2009/ مرجع سابق

(8) بواكير الفكر الاقتصادي الإسلامي منذ فجر الإسلام / مجلة الدراسات الدينية / حزيران / 2021 / د. عدنان عويدة / انقره /

- أركان الاقتصاد الإسلامي: يستند الاقتصاد الإسلامي في كل تعاملاته على مبادئ أساسية ثلاث⁽⁹⁾
- 1- مبدأ الملكية المزدوجة: يقر النظام الإسلامي بحق الفرد في التملك مادام هذا التملك نتج عن طرق شرعية لا تحايل ولا غبن فيها كما أقر بالملكية العامة أو ملكية الدولة للمصادر والموارد الرئيسية، والمهمة كالماء، والطاقة، والأراضي. وبهذا فقد أثبت النظام الإسلامي التوازن المطلوب في حقوق الملكية فلم ينحرف مع النظام الرأسمالي في تعظيم المصلحة الفردية ولم يميل مع النظام الاشتراكي في تعظيم سلطة الدولة ومنحها حق التحكم بمقدرات الشعوب.
 - 2- مبدأ الحرية الاقتصادية: منح الإسلام لاتباعه حرية التملك والتصرف وممارسة النشاطات التجارية والمالية ضمن الضوابط الشرعية ودون الضرر للآخرين. فللمسلم حق الاكتساب المشروع والانفاق المتوازن دون سرف أو تبذير كما ضمن له الإسلام حق الاستثمار والتنمية والادخار.
 - 3- مبدأ العدالة الاجتماعية: وهي ركن مهم استندت له العديد من الواجبات الشرعية ضمن مفاهيم مجتمعية متكاملة واقعية بعيدة عن التنظير. فالإسلام جعل المال لله والفرد مستخلف فيه وهو نائب أو وكيل يقوم بالتصرف بما فيه مصلحة المجتمع بأسره وهو أول دين ونظام أقر حق الفقير والمحتاج وجميع الفئات الضعيفة والمهمشة في الحصول على موارد العيش من باقي أبناء المجتمع بنظام الزكاة والصدقات المتميز في أبعاده الإنسانية والاقتصادية.

الاقتصاد الأخضر والتنمية المستدامة

في أعقاب الثورة الصناعية العالمية ودخول العالم في حروب ومعارك من أجل السيطرة على الموارد وتعظيم المنافع وتحقيق مبادئ الاقتصاد الرأسمالي في مطلق حرية التملك والتصرف الفردي ومشاركة النظام الاقتصادي الاشتراكي لنفس المنهج ولكن لصالح الدولة المتفردة بالسلطة تم استعمار دول وقارات بأكملها بهدف الاستحواذ على مقدرات وموارد هذه الدول لصالح المستعمر لدعم وتطوير اقتصاداته دون الاهتمام للخسائر والأضرار المترتبة على هذه الدول المستضعفة. ورغم أن العديد من هذه الدول حصلت على استقلالها السياسي بموجب ميثاق الأمم المتحدة غير أن اقتصاداتها استمرت بالتبعية والارتباط المباشر بالدول المستعمرة. إن العلاقة الاقتصادية غير المتكافئة والتبادل غير المتوازن وأسلوب الاستثمارات والمعونات شكل إعادة استعمار بوجه آخر⁽¹⁰⁾. ومع تنامي وعي الشعوب بأهمية الاقتصاد وضرورة إيقاف الاستنزاف المتواصل للموارد والثروات من قبل الدول المتقدمة ومناصرة العديد من الهيئات والمؤسسات الدولية لهذا الحق الوطني بدأت حركات مناصرة للبيئة ومناهضة للسياسات الاقتصادية السائدة بالتحرك الجماعي وتنظيم الاحتجاجات والإضرابات العامة. وفي عام 1972 كانت الاستجابة الأولى من الأسرة الدولية فتم عقد مؤتمر ستوكهولم للتنمية البشرية ودخل العالم في مرحلة من الوعي العام للتفكير في البيئة وصيانتها والحفاظ عليها بمسمى التنمية المستدامة. إن القيمة الاجتماعية التي تمت الإشارة إليها وإقرارها في الميثاق العالمي

(9) الخصائص العامة للاقتصاد الإسلامي وأهم المبادئ التي تحكمه / توفيق ازراك / مجلة الدراسات الدينية / 5616-2757 / كانون الأول

2020 / انقرة/تركيا

(10) لتبعية الاقتصادية في الدول العربية وعلاجها في الاقتصاد الإسلامي / د. عمر فيحان المرزوقي / ط 2005

للطبيعة في أكتوبر 1982 بقرار الجمعية العامة للأمم المتحدة رقم 7/35 حول أهمية المحافظة على الطبيعة وتنوعها والاقرار بان الجنس البشري جزء من الطبيعة وان الحياة البشرية تعتمد أساسا على تغيير وظائف الاتساق الطبيعية التي تعد مصدرا للطاقة والمواد الغذائية وبان جذور الحضارة نفسها ممتدة في الطبيعة وشكلت الثقافات البشرية وحقيقة ان العيش في تناسق مع الطبيعة يمنح الانسان فرصا أفضل للتنمية والابداع والترويج كانت البداية. وكان لمؤتمر الأرض الذي عقد في ريو جانيرو 1992 الاسبقية بالمباشرة في وضع حلول جذرية للمشاكل البيئية وتم ربط البيئة بالتنمية المستدامة. وتوالت الاجتماعات والمؤتمرات اللاحقة. حيث تم وضع الاتفاقية الاطارية بشأن تغير المناخ وتم ادراج مصطلحات مثل العدالة المناخية والانصاف وحماية النظام المناخي لمصلحة الأجيال القادمة وتم اعتماد جدول اعمال القرن الحادي والعشرين لفائدة الفئات الضعيفة كشرط مسبق للتنمية المستدامة⁽¹¹⁾ وكان للأزمة المالية عام 2008 أثر واضح في توقف المؤسسات الدولية عند الحدث بصورة عقلانية ومحاولة تقليل اثاره والسعي نحو اصلاح ما يمكن إصلاحه. وفي الدورة الاستثنائية الحادية عشرة لمجلس إدارة برنامج الأمم المتحدة للبيئة في بالي بإندونيسيا 24-26 شباط فبراير 2010 تم تقديم ورقة المعلومات الأساسية للمشاورات الوزارية حول (الاقتصاد الأخضر). وبحسب التعريف الوارد في هذه الورقة فهو (نظام أنشطة اقتصادية تتعلق بإنتاج وتوزيع واستهلاك البضائع والخدمات ويفضي في الأمد البعيد الى تحسن رفاه البشر ولا يعرض في الوقت نفسه الأجيال المقبلة الى أخطار بيئية او حالات ندرة ايكولوجية كبيرة). تعرضت الورقة الى شرح ملائمتها للامزامات التي مر بها العالم خلال العامين المنصرمين من نقص في الأغذية العالمية وندرة المياه العذبة وأزمة الطاقة وعدم استقرار أسعار السلع الأساسية وتفاقم كل ذلك مع مرور العالم بتغيرات مناخية التي انعكست اثارها جميعا على تنفيذ الأهداف الإنمائية للألفية. وتم الاعتراف مؤخرا من قبل جهة دولية بمساوئ النظام الاقتصادي العالمي واضراره التي انعكست على موارد الأرض حيث تم استنزافها مما أدى الى استفحال الفقر المتفشي وتفاقم التفاوت في توزيع الثروات مما سيشكل أخطار اقتصادية واجتماعية وبيئية تمثل تهديدا مباشرا للأجيال القادمة. أطلق مصطلح (الاقتصاد البني) على الاقتصاد العالمي الطاغي⁽¹²⁾ وفي المقابل كان الاقتصاد الأخضر هو الاقتصاد الذي يقلل من الانبعاثات الكربونية وتزداد فيه كفاءة استخدام الموارد ويستوعب جميع الفئات العمرية وبانه واحد من الأسباب التي تؤدي الى تطور ونمو البشرية وسيصبح المجتمع عادلا في توزيع الموارد وان تحقيقه سوف يؤدي بشكل ملحوظ الى تقليل الاخطار والندرة البيئية⁽¹³⁾. وبالرغم من وجود خصائص مشتركة بين الاقتصاد الأخضر والتنمية المستدامة في البيئة والاجتماع والاقتصاد والإدارة، ولكن يجب تطويع الاقتصاد الأخضر لأولويات الدول وظروفها الخاصة وينبغي عدم استخدامه كوسيلة لفرض القيود التجارية او الشروط التمويلية وينبغي ان يركز على كفاءة الموارد والاستهلاك المتوازن والإنتاج المستدام⁽¹⁴⁾

⁽¹¹⁾ من مؤتمر 1972 الى ريو 20 / مدخل لتقييم السياسات البيئية / مجلة البحوث الاقتصادية العربية / العددان 63-64 / صيف - خريف 2013 / الباحث شكراني

الحسين / المغرب.

⁽¹²⁾ UNEP/GCSS.XI/10/Add.1

⁽¹³⁾ التمويل الإسلامي الأخضر ودوره في خدمة التنمية المستدامة (السندات الإسلامية الخضراء في ماليزيا أنموذجا) عبد القادر حفاي- رحيمة شخوم / مجلة دفاتر

اقتصادية / 2018

⁽¹⁴⁾ (التوجه نحو الاقتصاد الأخضر لتعزيز التنمية المستدامة بالجزائر في ظل بحث عن بدائل للمحروقات. د. سكينه حملاوي. د. رحيمة بوصبيح صالح. د. عمار مصطفىوي

/ المؤتمر العلمي الدولي الأول / 2020 عن الاقتصاد الأخضر والتنمية المستدامة

اهداف الاقتصاد الأخضر:

يمكن تلخيص الأهداف الرئيسية التي يسعى الاقتصاد الأخضر لتحقيقها بالفقرات التالية:

- 1- توفير فرص العمل 2- تقليل الفقر 3- تحقيق النمو المتوازن 4- المحافظة على موارد الطبيعة 5- توفير الأمن الغذائي 6- المحافظة على مستوى منخفض من التلوث 7- السيطرة على معدلات النمو السكاني 8- التخطيط الحضري المستدام 9- تحقيق الأمن والسلام 10- توفير الصحة الجسدية والنفسية 11- زيادة المشاركة المجتمعية 12- تغيير أنماط الاستهلاك. (إيمان عبد الرحيم كاظم).

القطاعات المعنية بالاقتصاد الأخضر

- 1- الطاقة / قطاع الطاقة المتجددة وتشمل نوعين من المصادر (طاقة متجددة تقليدية باستعمال المخلفات العضوية النباتية والحيوانية المعالجة وطاقة متجددة جديدة مثل الطاقة الشمسية والطاقة المائية وطاقة حرارة الأرض الجوفية). 2- العمارة الخضراء بالتركيز على العمارة التي تحافظ على المياه في ضوء محدودية الموارد وتقلل من استهلاك الطاقة الكهربائية. 3- النقل المستدام الأكثر أماناً وسلامة والاقل إصداراً للضجيج وانبعاث الغازات الدفيئة 4- المياه 5- تدوير المخلفات 6- الزراعة المستدامة (15). لذا نجد ان معظم دول العالم المتقدمة منها والنامية أصبحت تضع التحول نحو الاقتصاد الأخضر هدفاً استراتيجياً تسعى إليه ضمن خططها ومشاريعها لاعتبارات اقتصادية وتحقيقاً للعدالة الاجتماعية سعياً للمحافظة على الموارد الطبيعية لغرض الاستغلال المستدام وحفاظاً على حقوق الأجيال القادمة وقد تم تداول مشكلة التمويل وتوفير النظام المالي في معظم البحوث والدراسات التي تحدثت عن هذا النوع من الاقتصاد كون معظمها مشاريع مرتبطة بمؤسسات صغيرة أو متوسطة وسيكون من الصعب الحصول على التمويلات البنكية بعيدة المدى لعدم توفر الضمانات المطلوبة (16)

مفهوم وآليات التمويل في الاقتصاد الإسلامي:

وضع النظام الإسلامي شروطاً ومعايير يمكن من خلالها ممارسة الأنشطة الاقتصادية والاستثمارية بما يتوافق والنظرة الشاملة للإسلام في مجمل الحياة البشرية. وهي قواعد وأصول عامة ثابتة لا تتغير. يستند الإسلام في نظامه الاقتصادي المالي التمويلي على تعاون راس المال والعمل في مشروع مثمر فهو يشترط تقديم ثروة عينية أو نقدية من مالها بقصد تنميتها والربح منها إلى شخص يديرها ويتصرف فيها لقاء عائد تبيحه الأحكام الشرعية وبذلك نلاحظ حرص الإسلام على تسليم المال للعامل وإن يكون هذا المال مما ينمو بالعمل وهذا يشمل كل أنواع الأموال التي لها خاصية النماء الذاتي مثل البذور التي تتحول إلى الثمار والأرض التي تخرج المحصول والحيوانات التي تتكاثر وتتوالد وكل ذلك بجهد وعمل متواصل وحقيقي وهناك عدة صيغ أباحها الشرع لتحقيق هذا الجانب في المشاريع الزراعية فأقر المزارعة والمساقاة وأباح بيع السلم للمحصول الذي لم ينضج بعد على أن يسلم عند نضجه (17) لتسهيل أمور المزارعين وضمان توفير الدعم الكافي للمشاريع الحيوية وتحقيق الأمن الغذائي. أما في عروض التجارة فأباح

(15) الاقتصاد الأخضر المفهوم... والمتطلبات في التعليم / اعداد مجموعة باحثين / القاهرة / مجلة العلوم التربوية / العدد 3 ج 1 يوليو 2014

(16) دور الاقتصاد الأخضر في تفعيل التنمية المستدامة في الجزائر / مجلة افاق للبحوث والدراسات العدد 4 حزيران 2019 / بديار امينة، بكريني لخضر

(17) (مفهوم التمويل في الاقتصاد الإسلامي) د. منذر قحف ط 3 2004.

المضاربة والمشاركة والمراعاة وبيع الآجل والاستصناع تشجيعاً لأصحاب المهارات والحرف وضمان حصولهم على تمويل كافٍ. وتعد مشكلة التمويل أكبر المشاكل التي تواجه أصحاب المشاريع الصغيرة والمتناهية في الصغر حيث يتعذر حصولهم على التمويل المطلوب بسبب الاشتراطات والضمانات التي تطلبها البنوك التقليدية والمؤسسات المالية ذات الفوائد . ويندرج تحت كل نوع من الأنواع السابقة للتمويل الإسلامي العديد من التطبيقات والآليات الممكنة استعمالها بشرط الالتزام بالقواعد الشرعية من تحريم الربا والغرر والغش واكل أموال الناس بالباطل كذلك فان تقديم الخدمات المالية كالوكالة والكفالة والضمان والرهن والاجارة والجمعالة هي من الخدمات المباحة بشرط الالتزام بضوابطها الشرعية وعدم الاخلال بقواعده⁽¹⁸⁾ يجب ان تكون عمليات التمويل حقيقية وليس على الأوراق وفي المستندات واجهزها الحاسوب. التنمية تكون للاقتصاد الحقيقي وعلى أصول عينية وليس نقدية وعدم التعامل بالفائدة يكون الأساس، الضمان بالخراج او الغنم بالغرم، المشاركة في العوائد ومشاركة بالمخاطرة، عدم جواز التعامل بالدين وإعادة تداوله ونقله فلا يمكن التعامل به.

الأهداف التمويلية للاقتصاد الإسلامي ومشاريع الاقتصاد الأخضر:

يمكن ملاحظة أوجه التشابه الكبيرة بين أهداف التمويل الإسلامي وأهداف المشاريع المتعلقة بالاقتصاد الأخضر وكما يلي:

1- يشترط النظام التمويلي الإسلامي التعاون في المشاريع المثمرة الحقيقية بين راس المال والعمل ويرفض كل أشكال الاقتصاد الوهمي من المضاربات غير المشروعة ونمو راس المال بالفوائد المتراكمة والقروض الربوية ومذهب تعظيم الأرباح الذي جنحت اليه فلسفة النظام الاقتصادي الرأسمالي دون الاهتمام بالمسؤوليات الاجتماعية والأخلاقية وهو ما يمثل بالضبط المعيار الأخلاقي في الاقتصاد الأخضر الذي يسعى لخلق اقتصاد يوفر استقرار واستدامة بيئية واجتماعية. ان الاقتصاد العالمي والذي ارتكز لسنوات طويلة على مبدأ واحد قائم على الفردية والانانية من خلق الثروات وتعظيم المنافع لأصحاب الأموال دون الاهتمام بباقي الفئات الضعيفة والمهمشة والذي تسبب في زيادة الفوارق الطبقيّة وتساعد حدة الانقسام داخل المجتمع الواحد ولم يلتفت الى حقوق العمال والموظفين الا بعد تنامي الاحتجاجات الشعبية والتظاهرات المستمرة والانتقادات اليومية. فالاقتصاد الإسلامي وضع من البداية الموازين الدقيقة لتلافي هكذا نتائج مجتمعية مدمرة فهو يركز الى عدد من القواعد المالية الشرعية التي وردت بنصوص قرآنية ثابتة لا تقبل التغيير ومنها:

يسألونك ماذا ينفقون قل العفو / سورة البقرة اية 19. ولا تأكلوا أموالكم بينكم بالباطل / سورة البقرة اية 188. يأيها الذين امنوا اتقوا الله وذروا ما بقي من الربا ان كنتم مؤمنين / سورة البقرة اية 278. كي لا يكون دولة بين الأغنياء منكم / سورة الحشر اية 7. واتوهم من مال الله الذي اتاكم / سورة النور اية 33. وفي أموالهم حق معلوم للسائل والمحروم / سورة الذاريات اية 19

وبهذه النظرة الربانية الشاملة لكل البشر يتحقق مبدأ العدالة الاجتماعية ويلتفت المجتمع الى الفئات المحرومة والضعيفة بعين العناية والرعاية فتزول الأحقاد وتذوب الكراهية في بحر العطاء والمواساة .

(18) (اليات تطبيق نظام نقدي إسلامي / رسالة دكتوراه. عمار مجيد كاظم / الجامعة المستنصرية / العراق 2009.

2- في القاعدة النبوية الشريفة / (المسلمون شركاء في ثلاث، في الكلاء، والماء، والنار) اخرج الامام أحمد وأبو داود. حرص الإسلام على تثبيت مبدأ الملكية الجماعية خصوصاً في الموارد الطبيعية القليلة والنادرة التي يحتاجها الناس. عن عبد الله بن عمرو رضي الله عنهما (ان النبي صلى الله عليه وسلم مر بسعد وهو يتوضأ فقال ما هذا السرف ياسعد؟ قال أفني الوضوء سرف. قال نعم وان كنت على نحر جار) اخرج ابن ماجة والبيهقي. فاذا كان الإسلام رفض الاسراف في الماء للوضوء وهي عبادة يومية يتقرب بها الانسان لخالفه فكيف بما سواها من اعمال الهدر للماء وتسرب ملايين الأمطار المكعبة من الماء الصالح للشرب الى البحار؟ وفي تقرير للأمم المتحدة عن المياه حول العالم نشر في اذار مارس 2021 تحدث عن ان واحد من كل ثلاثة اشخاص في العالم يفتقر الى الوصول الى مياه شرب آمنة وهناك تخوف من ان يصل 5.7 مليار شخص من سكان العالم الى العيش في مناطق تندر فيها المياه لمدة شهر واحد على الأقل في السنة. وان المتوقع ان يزداد الطلب العالمي على المياه بحلول 2040 الى أكثر من 50%. وقد ثبت هذا التقرير الحاجة الحقيقية لاستثمارات كبيرة في البنية الأساسية للمياه والتي تعتبر من حقوق الانسان وان المياه والتنمية المستدامة مرتبطان بشكل كبير (19) ان العديد من الدول الإسلامية بدأت تعاني من ظاهرة الجفاف وشحة المياه وعدم توفرها او توفرها، ولكن بكلفة عالية قد لا يستطيع أصحاب الدخول المحدودة تحملها. من هذا المبدأ الإنساني يمكن ان تنطلق تمويلات الاقتصاد الإسلامي لهذه القطاعات المهمة والحيوية من حياة الناس بما يتطابق والتمويل الأخضر الذي يهدف الى التمويل البيئي وهو ما يعني الاستثمارات في قطاعات حيوية ومن أهمها الماء وموارده والمساحات الخضراء ومصادر الطاقة.

3- في حديث الرسول صلى الله عليه وسلم (من أكرم أرضاً ليست لأحد فهو أحق بها) رواه البخاري / فتح الباري في شرح صحيح البخاري / باب المزارعة. (من احيا أرضاً مواتاً فهي له / حديث صحيح صححه الالباني) (من احيا أرضاً ميتة فهي له وليس لمحتجر حق بعد ثلاث سنوات ككتاب الخراج يحكي بن ادم باب التحجر واصطلاح متحجر من الأحجار اذ كان العرب يضعون احجاراً يحددون بها الملكيات. من هذه النصوص نلاحظ حرص الإسلام على استغلال الأراضي وعدم تركها لتبور وتفقد قيمتها التشغيلية وهذا بالضبط ما تعاني منه العديد من الدول الإسلامية التي تركت مساحات شاسعة من الأراضي لتجابه الجفاف والتصحر بدلا من احيائها وتحويلها الى سلال للغذاء. فالعديد من هذه الدول الغت النظام القطاعي الزراعي وتوجهت نحو توزيع الملكيات وتفتيتها لتشجيع صغار المزارعين على استغلالها، ولكن الدعم لهذه الطبقات الفقيرة بالبذور أو الأسمدة أو انشاء مشاريع للرعي كانت محدودة جدا وضمن شروط محففة ومن استطاع الزراعة ووفق فيها يجابه مشاكل التسويق لمنتجاته بسبب غياب الحماية الوطنية لهذه المنتجات والاستيراد غير المسؤول للعديد منها مما تسبب في خسارة إضافية لهؤلاء المزارعين. ان من المحزن المعيب ان نجد بلادا إسلامية تعاني من القحط والجوع ويموت اطفالها من سوء التغذية وفيها من الموارد الطبيعية التي لو أحسن استغلالها لفاقت دولاً متقدما في تنوع وحجم منتجاتها. ولكن كل المشاريع تحتاج لتمويل والبنوك التقليدية لا تقوم الا بضمانات وبقرض ربوية. ومن هنا يمكن التوجه الى المؤسسات المالية الإسلامية للتعاقد مع هذه الفئات ضمن اليات المزارعة أو المغارسة أو المساقاة الإسلامية وبالإمكان ان تتولى هذه المؤسسات التسويق لهذه المنتجات

(19) في اليوم العالمي للمياه / اخبار الأمم المتحدة / news.un.org

عبر عقود السلم والسلم الموازي ويكون ذلك عن طريق طرح الصكوك التمويلية الخضراء الموافقة لخطط الاقتصاد الأخضر العالمية باختلاف نمط التمويل وجعله إسلامياً. ان التجربة الماليزية المتميزة في اصدار السندات الإسلامية الخضراء ونموها بشكل متسارع ونجاحها في تحقيق تغيير اقتصادي وجذب المستثمرين لتؤكد بشكل لا يقبل الشك إمكانية تكرار التجربة وفرص نجاحها في دول أخرى ومشاريع متنوعة جديدة إذا تم اجراء دراسات الجدوى بصورة منضبطة ودقيقة (20).

4- لا يوافق الاقتصاد الإسلامي على تمويل أي مشاريع ضارة بالإنسان او الحيوان او البيئة كون المبدأ الإسلامي لوجود الكون يعتبر ان كل ما اوجده الخالق جلا وعلا انما وجد لخدمة الانسان (ان في خلق السماوات والأرض واختلاف الليل والنهار والفلك التي تجري في البحر بما ينفع الناس وما انزل الله من السماء من ماء فأحيا به الأرض بعد موتها وبث فيها من كل دابة وتصريف الرياح والسحاب المسخر بين السماء والأرض لآيات لقوم يعقلون) سورة البقرة اية 164. هكذا عندما يؤمن المسلم ان كل ما على الأرض وفي السماء وما بين السماء والأرض مخلوق مثله له حق في الوجود وعليه واجب في هذه الحياة فان سمة الاحترام والتقدير لمخلوقات الله تمنعه من الاعتداء والتجاوز وإلحاق الضرر بهذا الكون. قال رسول الله صلى الله عليه وسلم (ما من مسلم يغرس غرسا او يزرع زرعاً فيأكل منه طير او انسان او بهيمة الا كان له صدقة) رواه الشيخان عن انس رضي الله عنه. وعنه أيضا ان النبي صلى الله عليه وسلم قال (ان قامت الساعة وفي يد احكم فسيلة فان استطاع الا تقوم حتى يغرسها فليغرسها). رواه الامام احمد في مسنده والبخاري في الادب المفرد. وعن أبي هريرة رضي الله عنه عن النبي صلى الله عليه وسلم قال (لا يبولن احكم في الماء الدائم الذي لا يجري ثم يغتسل فيه) متفق عليه. كما نهى صلى الله عن البول في ظل شجرة مثمرة او في قارة الطريق (قال صلى الله عليه وسلم: اتقوا اللاعنين، الذي يتخلى في طريق الناس او في ظلهم) رواه مسلم. وعن معاذ بن جبل رضي الله عنه قال: (اتقوا الملاعن الثلاث / البراز في الموارد وقارة الطريق وفي الظل) رواه أبو داود. فلا يوجد في تاريخ البشرية دين حض على العناية بالبيئة ونظافتها وحذر من تلويثها بعقوبات ربانية مثل الإسلام ومنهجه وشريعته فكان الدافع للمحافظة على البيئة مربوطا بمراقبة الهية وليس قانونية او مجتمعية. وقد اهتم الإسلام كثيرا بالكائنات الحية ووردت نصوص قرآنية عديدة ذكرت اصنافا من الحيوانات والطيور والحشرات كالنحل والنمل وحث العديد من الأحاديث النبوية الشريفة على الاحسان الى الحيوانات والاهتمام بها مما يمكن ان يشكل سابقة إسلامية في حقوق الكائنات الحية (21). وقد روي في الصحيحين عن عبد الله بن عمر رضي الله عنهما ان رسول الله صلى الله عليه وسلم قال: عذبت امرأة في هرة حبستها حتى ماتت جوعا فدخلت فيها النار. قال فقال والله اعلم: لا انت اطعمتها ولا سقيتها حين

(20) التمويل الإسلامي الأخضر ودوره في خدمة التنمية المستدامة / السندات الإسلامية الخضراء في ماليزيا انغودجا / مصدر سابق

(21) رعاية الكائنات الحية في الإسلام ز الحيوان والبيئة في الحضارة الإسلامية. د. راغب السرجاني. قصة الإسلام. islamstory.com

حبستيتها ولا انت أرسلتها فأكلت من خشاش الأرض. وفي الحديث الذي رواه ابن عباس رضي الله عنه قال: قال رسول الله صلى الله عليه وسلم لا تتخذوا شيئا فيه الروح غرضا. رواه مسلم. والمراد بالغرض الهدف للرمي او ما شابه لان فيه تعذيب للحيوان واتلاف للروح من غير سبب وتضييع للمال وتفويت للاستفادة منه. ويمكن بذلك فهم الموازنة المعتدلة للإسلام فهو قد اباح ذبح الحيوانات والمواشي المباح اكلها للاستفادة منها والتغذي عليها وفي ذات الوقت حرم أي قتل لجميع الكائنات بغرض التسلية او الاتلاف غير المسؤول. وهذه هي مبادئ مشاريع الاقتصاد الأخضر التي تدعو للحفاظ على الكائنات الحية والسعي لعدم انقراضها والحفاظ على التوازن الطبيعي الموجود على هذا الكوكب والاهتمام بتنمية الموارد لضمان مستقبل الأجيال القادمة والحفاظ على البيئة من كل اشكال التلوث.

الخاتمة:

وبعد فقد كان موضوع البحث عن مشاريع الاقتصاد الأخضر وطرق تمويلها من المواضيع الحديثة والتي جرى مؤخرا التركيز عليها من قبل الدول والمنظمات ذات العلاقة والتي تم التطرق اليها من وجهات نظر متعددة، ولكن الامر الجديد الذي تطرق اليه هذا البحث هو الاستعانة بمنظومة التمويل الاقتصادي الإسلامي لغرض تمويل هذه المشاريع في الدول الإسلامية لتجنب الافراد والمؤسسات الاضرار والعقبات التي تسببها التمويلات التقليدية والتي ظهرت اثارها المدمرة على الشعوب والأمم وبدرجات مختلفة. ان مما يتنافى مع قيم العدالة والإنسانية ان تتعرض بعض الدول والشعوب لنقص في المياه او المواد الغذائية يفضي الى قحط ومجاعة تتسبب في موت العديد من الأطفال وكبار السن والمرضى وفيها من الموارد الطبيعية التي لو أحسن استغلالها في مشاريع تنموية لتحولت الى سلال منتجة تفوق الدول المتقدمة. لقد ترك لنا الخليفة العادل عمر بن الخطاب رضي الله عنه نموذجاً يحتذى به في إدارة عمليات التنمية المستقبلية عندما منع توزيع الأراضي المفتوحة في العراق وبلاد الشام على الجند لضمان حقوق الأجيال القادمة في الاستفادة من خيرات هذه الأراضي وعدم تحويلها الى اقطاعيات خاصة يتمتع بها عدد من الأشخاص ويحرم منها باقي أبناء المجتمع برغم التضحيات والعمل الشاق الذي بذله هؤلاء الفاتحون لتحرير هذه الأراضي. لقد ضمن الإسلام حد الكفاية لكل فرد وليس مجرد الكفاف وسعى لإقرار التشريعات الكفيلة بتوزيع الثروات وعدم استئثار اقلية من الافراد او الدول ليعم الخير على الجميع. ان بعض العلماء اللذين أفتوا انه في حال مات فرد من أبناء المجتمع جوعاً اعتبار اهل كل ذلك البلد مشاركين في قتله ويتوجب عليهم دفع الدية دليل على البعد الإنساني والأخلاقي الذي جاء به الإسلام وأوصى اتباعه بالالتزام به. كما ان لسمة الزهد والافلال من الرفاهية التي اتسم بها العديد من صحابة رسول الله ومنهم أبو ذر الغفاري رضي الله عنه ظلت قروناً عديدة تحث المسلمين على عدم التوسع في المباحات ونبد الترف والرفاهية الزائدة والتفكير في الآخرين ومساعدتهم (22).

(22) ذاتية السياسة الاقتصادية الإسلامية وأهمية الاقتصاد الإسلامي. د. محمد شوقي الفنجري

النتائج والتوصيات:

1- ان من اهم المصادر التمويلية في الاقتصاد الإسلامي والذي اثبت نجاحه على مرور الأزمنة والعصور هو النظام الوقفي المتميز للعالم الإسلامي وتفرعاته وتشعباته العديدة. فنكاد لا نجد بابا من أبواب الخير الا وقد ساهم فيه الوقف وضمن تمويله واستمرار عمله. سيكون مفيدا جدا الاستناد الى هذا الباب العظيم من أبواب التمويل لضمان تنفيذ مشاريع الاقتصاد الأخضر بصورة منضبطة ومفيدة. سيكون مشجعا إطلاق بعض الأسماء المحببة على مشاريع وقفية داعمة للاقتصاد الأخضر بمبالغ بسيطة والاستفادة من تجارب الدول الإسلامية السابقة التي اثبتت نجاحها في معالجة تصحر الأراضي وزيادة المساحات الخضراء وجعل ذلك من أبواب القربات الى الله عزوجل. مشروع وقف الديانة التركية في موضوع غرس الأشجار ببرنامج (فسيلة واحدة) والذي يشجع المسلمين على التبرع بمبلغ بسيط من اجل غرس شجرة في حملة كبيرة ترعاها دائرة الأوقاف تحت شعار (بدانا حملة بر واحد وفسيلة واحدة لكي نترك للأجيال القادمة بلدا مخضرا) (23) نموذج ناجح. العديد من المسلمين يودون المساهمة بالأعمال الخيرية ويتمنون ان تكون لهم مساهمة في صدقة جارية سيكون مشجعا جدا ان يتم تنظيم مساهمات بمبالغ بسيطة لغرض تشجير الأراضي ومنع تصحرها ومنع العواصف الترابية المتأتية منها والتي باتت تشكل تلوثا كبيرا في العديد من الدول .

2- تشجيع المتخصصين في الاقتصاد الإسلامي لوضع الصيغ العملية المباشرة لتمويل مشاريع الاقتصاد الأخضر والاستفادة من النماذج التي تم طرحها من قبل الدول والمؤسسات على ان يتم تنظيمها بما يتوافق والاسس الاقتصادية الإسلامية وبما يناسب طاقات وإمكانات المؤسسات المصرفية الإسلامية. لقد كان لبنك الاستثمار الأوربي في عام 2007 مبادرة اصدار السندات الخضراء والتي تم تداولها فيما بعد وبات يتم إصدارها من قبل منظمات دولية متعددة وشركات وبنوك كبرى وحتى بعض الحكومات والبلديات الوطنية. من المفيد للمؤسسات المالية المصرفية الإسلامية انشاء صناديق استثمارية خاصة بمشاريع المياه والطاقة يتم طرح صكوكها للاكتتاب من قبل المشاركين ونحقق بذلك قيمة مضاعفة من محلية التمويل واستثمار الاموال المجمدة للأفراد والمؤسسات. يمكن تنظيم مسابقات تحفيزية للبحوث والمشاريع كما يمكن ان يتم الدعم من المؤسسات المالية الإسلامية لدعم مراكز البحوث وتشجيعها.

3- إيجاد حوافز استثمارية مشجعة لغرض الاستفادة من دعم وتمويل مجتمعي عبر المؤسسات المالية الإسلامية لغرض تمويل مشاريع الزراعة وتطوير الامن الغذائي الذي بات حاجة ملحة بعد التطورات الإقليمية وتوقف العديد من سلاسل الامداد الغذائي بما يهدد الشعوب الحالية واجيالها القادمة وتوفير فرص العمل للآلاف

(23) موقع وقف الديانة التركي. <https://tdv.org>

من خريجي الجامعات والمعاهد الزراعية والذين لا يحصلون على فرص عمل ويشكلون تهديدا مجتمعا تحت ضغط الحاجة والعوز. ان تبني المؤسسات المالية الإسلامية لمشاريع الزراعة والامن الغذائي سيشكل عامل تنموي للمجتمع بأكمله.

4- التفكير جديا بالمشاريع الصغيرة والمتناهية الصغيرة وخصوصا مشاريع توليد الطاقة النظيفة والتي تمكنت العديد من الدول من استثمارها لتأمين الاحتياجات اليومية للأسر المحدودة الدخل والتي لا تتمكن من تسديد فواتير الطاقة الآخذة بالزيادة يوميا مع تصاعد أسعار مصادر الطاقة التقليدية وتقلبات أسواقها المحكومة بقرارات سياسية يدفع ثمنها الفئات الضعيفة من الشعوب والافراد. في حال تبني المؤسسات المالية الإسلامية لتمويل هذه المشاريع فان العديد من الصيغ والتطبيقات المالية الإسلامية يمكن الاستعانة بها كعقود الاستصناع وصيغ المراجعة او المشاركة سوف تكون ذات اثر تمويلي متميز ومورد استثماري للمؤسسات المالية بصيغ شرعية مقبولة .

5- التعاون الإقليمي بين دول المنبع ودول المصب للأمن والروافد سيما وان العديد من الدول الإسلامية متجاورة ومشتركة في هذه الثروات المائية فيمكن ان يتم اصدار سندات او صكوك إسلامية خضراء لتمويل مشاريع السدود والخزانات وشبكات مياه الري والتي تعود بالفائدة على معظم هذه الدول وشعوبها.

6- الاستعانة بمنظمة التعاون الإسلامي وهيئاتها المالية كالبنك الإسلامي للتنمية في تولي مسؤولية اصدار السندات والصكوك والأسهم الإسلامية الخضراء لتمويل مشاريع التنمية الكبيرة المطلوبة وتحويل الاهتمام العالمي الى المصلحة المتبادلة من استخدام طرق التمويل الإسلامية لتحقيق شروط التنمية المستدامة ومشاريع الاقتصاد الأخضر بما يعود على البشرية جمعاء بالفائدة ويحافظ على حقوق الأجيال القادمة بالاستفادة من موارد الطبيعة على الوجه الأمثل المطلوب.

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Does the Implementation of Green Banking Affect the Profitability of Islamic Banks in Indonesia?

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Abstract

Green banking has been at the peak of popularity over the last few decades. The green movement in the banking industry is triggered by the acceleration of global climate change due to environmental damage. Green banking is an important component of Islamic banking which serves as the basis for environmental protection and also enhances the reputation of the organization. This study investigates the impact of implementing green banking on Islamic banking profitability in Indonesia from 2016 to 2020 by using a sample of nine Islamic Commercial Banks (BUS). To evaluate the relationship among variables, Panel Data Analysis is employed. The findings depict that the implementation of Green Banking had no significant impact on the profitability of Islamic Commercial Banks during the study period. This study shows that the implementation of green banking incurs various costs, such as compliance costs, which will have an impact on profitability. Therefore, the transition to green banking demands a strong commitment to the "green movement" through various aspects for Islamic banks in environmental preservation. In addition, the implications of this research suggest the need for support from regulators in the formulation of national standards for the green category and the utilization of commercial prospects in a sustainable sector.

Keywords: Green banking, Islamic banks, Profitability, Sustainable Finance, Green Economy.

JEL Classification: G21, O35, O43, Q56.

Introduction

In an effort to boost the economy and maximize prosperity, humans continue to engage in environmentally damaging behaviors. As a result of climate change, the world faces issues such as floods and heat waves ²⁴. Globally and recently among businesses and organizations, concern for environment-related concerns has increased, leading to the creation of a variety of evaluation methods. The consensus for environmental protection, efforts on climate change, and accomplishment of the United Nations Sustainable Development Goals (SDGs) by 2030 has recently brought attention to green finance ²⁵. Sustainable finance, environmental finance, and green investment are terms used interchangeably to refer to green finance ²⁶.

In recent years, climate issues have remained pertinent, and preventing environmental deterioration has grown even more crucial. The majority of environmental issues are caused

²⁴ (Schumacher et al. 2020)

²⁵ Isaac Akomea-frimpong et al., "A Review of Studies on Green Finance of Banks , Research Gaps and Future Directions and Future Directions," *Journal of Sustainable Finance & Investment* 0, no. 0 (2021): 1–24, <https://doi.org/10.1080/20430795.2020.1870202>.

²⁶ (Chen et al. 2022)

by greenhouse gas emissions, primarily from fossil fuels and non-renewable energy sources²⁷. These emissions cause health problems and societal and economic risks²⁸. It may increase sovereign risk, hinder financial development, and raise the cost of debt. Transitions to sustainable and carbon-neutral company models require substantial funding.

In emerging economies, where banking revenue was dependent on a small number of large corporations, many of whom are heavy emitters, the problem is more problematic. Moreover, the majority of corporate finance is provided by banks²⁹. Theoretically, banks must allocate cash to environmentally conscious borrowers to boost green recovery³⁰. However, they will require incentives to maintain this behavior over the medium to long term. Exploring explicit benefits for the banking sector is therefore essential for convincing banks to incorporate sustainability objectives into lending criteria. If such benefits exist, banks will increase their support for the green recovery. Consequently, the corporate sector can benefit from the availability of finance without interruption.

Green banking contributes to sustainable development by overcoming institutional impediments and market challenges in order to provide capital to environmentally friendly enterprises³¹. Green banking encompasses the strategic and operational plans of banks³². The plan takes into account the transition to a low-carbon economy as well as those internal controls, risk management, and anticipated financial conditions that are based on an accurate evaluation of environmental risks³³. Banks must go green since the quality of their assets and their profitability are dependent on environmental and ecological factors. This element addresses corporate social responsibility and represents a balanced ecological approach that banks should adopt. Green banking hence requires a dual approach. First, green banking emphasizes the green transformation of all banks' internal processes. It entails that all banks should implement methods of employing renewable energy, automation, and other efforts to reduce their carbon footprint³⁴.

²⁷ Xin Zhang et al., "Do Green Banking Activities Improve the Banks' Environmental Performance? The Mediating Effect of Green Financing," *Sustainability (Switzerland)* 14, no. 2 (2022): 1–18, <https://doi.org/10.3390/su14020989>.

²⁸ Prerana Sarma and Arup Roy, "A Scientometric Analysis of Literature on Green Banking (1995-March 2019)," *Journal of Sustainable Finance and Investment* 11, no. 2 (2021): 143–62, <https://doi.org/10.1080/20430795.2020.1711500>.

²⁹ (Kapoor et al. 2016)

³⁰ Mirjana Jemović and Jelena Radojičić, "Sustainable Finance and Banking: A Challenge for Regulators and a Risk Management System," *Facta Universitatis, Series: Economics and Organization* 18, no. 1 (2021): 341, <https://doi.org/10.22190/fueo210609024j>.

³¹ Noorjahan Begum, "Green Banking: An Indispensable Step for the Bank To Save Our Environment," *American International Journal of Business and Management Studies* 3, no. 1 (2021): 1–11, <https://doi.org/10.46545/aijbms.v3i1.146>.

³² (Bukhari et al. 2019)

³³ Constantin-Marius Apostoae, "Green Banking: A Shared Responsibility Between Financial Regulators and Banking Institutions," *SEA – Practical Application of Science* VI, no. 18 (2018): 275–81.

³⁴ Mohammad Nazim Uddin and Monir Ahmmed, "Islamic Banking and Green Banking for Sustainable Development: Evidence from Bangladesh," *Al-Iqtishad: Jurnal Ilmu Ekonomi Syariah* 10, no. 1 (2018): 97–114, <https://doi.org/10.15408/aiq.v10i1.4563>.

Second, all banks should engage in environmentally responsible finance, which includes evaluating the environmental risks of a project prior to making financing decisions and, in particular, supporting and nurturing the growth of forthcoming "green" initiatives and projects ³⁵. It is an intelligent and proactive method of thinking with a goal for long-term sustainability. However, the banking business was never deemed a polluting industry. Due to their large use of energy (e.g., lighting, air conditioning, electronic/electrical equipment, IT, etc.), excessive paper waste, absence of green buildings, etc., the current scale of banking operations has significantly increased the carbon footprint of banks. As a result, banks should employ technologies, procedures, and products that significantly lower their carbon footprint while also assisting them in establishing a sustainable business.

Under these conditions, Islamic banking can contribute to the improvement for sustainable development. Islamic banking is an ethical and socially responsible banking system that has no negative environmental impact ³⁶. This bank is devoted to people and society. It has the ability to significantly contribute to a sustainable financing ecosystem for a clean and green environment ³⁷. Regarding the link between humans and the environment, Islam emphasizes the protection of natural resources and the necessity of respecting all living things.

In recent years, the problem of green finance has been a major concern for researchers and academics. This level of interest has generated several debates on the subject, which has resulted in countless studies in the field of green banking throughout the years. The empirical research on green banking and profitability for sustainable development has shown different results. Because the community has acknowledged the necessity of maintaining the environment, it affects their investment decisions, the environmentally conscious banking business has a better profit margin ³⁸. Results also indicate that green lending requirements demand banks to be more proactive about the incorporation of environmental concerns into credit risk assessment procedures ³⁹. Case ⁴⁰ further claim that environmental performance enhances the organization's reputation and goodwill and presents business organizations with obstacles and opportunities.

In general, Green Banking practices refer to bank activities that go beyond profit maximization, such as enhancing social welfare and decreasing ecological risks by integrating economic, environmental, and social issues to achieve sustainable development. The emergence of Green Banking in the present day needs enlightening research from an Islamic

³⁵ Uddin and Ahmmed.

³⁶ (Bouteraa et al. 2020)

³⁷ Bouteraa, Rizal Iskandar bin Raja Hisham, and Zainol.

³⁸ Etikah Karyani and Vangi Vinanda Obrien, "Green Banking and Performance: The Role of Foreign and Public Ownership," *Jurnal Dinamika Akuntansi Dan Bisnis* 7, no. 2 (2020): 221–34, <https://doi.org/10.24815/jdab.v7i2.17150>; Simon Dikau and Ulrich Volz, "Central Banking, Climate Change, and Green Finance," *Handbook of Green Finance*, no. 867 (2019): 81–102, https://doi.org/10.1007/978-981-13-0227-5_17; Akomea-frimpong et al., "A Review of Studies on Green Finance of Banks, Research Gaps and Future Directions and Future Directions."

³⁹ Akomea-frimpong et al., "A Review of Studies on Green Finance of Banks, Research Gaps and Future Directions and Future Directions."

⁴⁰ (2016)

standpoint. The concern for sustainability applies to Islamic corporations as well, which regard integrity and social responsibility as permanent norms. Information about the performance of banks in developing nations such as Indonesia in relation to the implementation of sustainable financing, namely green banking disclosures, is severely limited, and we believe this is a very important area of research. Therefore, this research aims to examine the impact of green banking disclosures on the performance of Islamic banks in Indonesia between 2016 and 2020.

Apart from the introduction, the rest of this article is organized into five sections, including a literature review on green banking and a previous study on the subject in Section 2. Section 3 presents the research technique. Section 4 reports on the findings and discussions, and Section 5 suggests some recommendations and policy implications for boosting green banking practices among Islamic banks in Indonesia

Literature Review

The concept of the green economy appears frequently in a number of contexts throughout the reviewed literature. In this framework, an unrestricted expansion in production and consumption was identified as a concern, along with the need to minimize the share of land maintained for human use, the carrying capacity of the earth's ecosystems, and the need for a more equitable distribution of common resources. In the 1970s, the links between economic development, social interactions, the environment, and natural resources were described and incorporated in the Stockholm Declaration of the United Nations Conference on the Human Environment, which was adopted on 16 June 1972. The initial objective was to define sustainable development in the political, ecological, economic, and social realms ⁴¹.

Sustainable development aims to build a more competitive, low-emissions economy, protect the natural environment, create new environmentally friendly technologies and production methods, improve conditions for the development of entrepreneurship, and raise consumer awareness of sustainable financing ⁴². Beneficiaries of the services will be customers of banking and financial institutions, as well as the public generally. In a narrow sense, sustainable funding is the combination of financial efficiency and stability with social responsibility, environmental protection, and responsible management ⁴³. This includes "green funding," i.e. investments targeted at conserving the natural environment, in particular investments in low-carbon projects with the goal of limiting the rise in global mean temperatures. This combination of goals is known as the environmental, social, and governance (ESG) ⁴⁴.

⁴¹ Akomea-frimpong et al., "A Review of Studies on Green Finance of Banks , Research Gaps and Future Directions and Future Directions."

⁴² Meenakshi Sharma and Akanksha Choubey, "Green Banking Initiatives: A Qualitative Study on Indian Banking Sector," *Environment, Development and Sustainability* 24, no. 1 (2022): 293–319, <https://doi.org/10.1007/s10668-021-01426-9>.

⁴³ Zhang et al., "Do Green Banking Activities Improve the Banks' Environmental Performance? The Mediating Effect of Green Financing."

⁴⁴ (Khairunnessa et al. 2021)

In the 2010s, sustainable development has been associated with interchangeable new terminology, such as "green economy." On the basis of new strategies for goal management by businesses, such as corporate social responsibility (CSR) and socially responsible investment (SRI), further development of the concept is being proposed ⁴⁵. Thus, sustainability as a widely construed phenomenon is generating mainstream political phenomena and trends that will impact global economic activity in the next years. Changing the paradigm in the industrial era 4.0 must be tailored to the demands of contemporary human life, and innovation in effecting change must have an effect on the environment. These issues include the Triple Bottom Line problem, which involves Profit, People, and the Environment (Green Finance Concept). In economics, the triple bottom line (TBL) asserts that businesses should prioritize social and environmental concerns alongside profits ⁴⁶. The TBL hypothesis proposes that there should be three bottom lines: profit, people, and the environment. A TBL tries to evaluate a company's commitment to corporate social responsibility and its environmental impact over time.

The essence of Green Banking in the banking sector is a financial institution that bases its operations on sustainable development principles ⁴⁷. Specifically in terms of funding, the existence of ecological balance (environment), human well-being, and social and cultural growth of the community are essential factors. The Green Banking idea is applied through a variety of environmentally-based service programs, including paperless, e-billing, e-banking, financing environmentally-based projects, and the Go-Green program ⁴⁸. Paperless banking services are designed to reduce paper consumption. By reducing paper usage, it will indirectly reduce the quantity of trees cut down for paper production. In the meantime, financing environmental projects is a program that considers risk factors in the distribution of funds; in this instance, it must emphasize environmentally friendly and sustainable businesses ⁴⁹. If a business has met the environmental impact analysis (AMDAL) requirements for environmental friendliness, then the new bank can provide finance. If banks lend finance to enterprises that are not environmentally sustainable, they will recognize the magnitude of the ensuing risks, which can be damaging.

Green Banking has become a consideration for the banking system in Indonesia due to the existence of a concept of sustainable finance formulated by Otoritas Jasa Keuangan (OJK) through the Roadmap for Sustainable Finance to create a commitment to sustainable development in the banking sector and to support the financial services industry for sustainable growth resulting from the alignment of economic, social, and environmental

⁴⁵ Grzegorz Paluszak and Joanna Wisniewska Paluszak, "The Role of Green Banking in a Sustainable Industrial Network," *Bezpieczny Bank* 65, no. 4 (2016): 75–95.

⁴⁶ S M Mahfuzur Rahman and Suborna Barua, "The Design and Adoption of Green Banking Framework For Environment Protection : Lesson From Bangladesh," *Australian Journal of Sustainable Business and Society* 2, no. 1 (2016): 1–19.

⁴⁷ Prakash Pillai and Praveen Raj, "Green Banking Practices : Initiative for Sustainable Development" 3, no. 2008 (2017): 2016–17.

⁴⁸ Uddin and Ahmmed, "Islamic Banking and Green Banking for Sustainable Development: Evidence from Bangladesh."

⁴⁹ Neyati Ahuja, "Green Banking in India: A Review of Literature," *International Journal for Research in Management and Pharmacy* 4, no. 1 (2015): 11–16, www.raijmr.com.

interests (POJK Nomor 51/POJK.03/2017). Although green banking has progressed in the worldwide financial system, it remains still unpopular in Indonesia. This concept arose in reaction to the worldwide community's demand that the banking industry actively participate in efforts to combat the environmental problem and the escalating rate of global warming⁵⁰. In particular, green banking signifies that the banking sector must not only focus on its financial responsibility, which is managing its business to generate the maximum profit for shareholders, but must also focus on its responsibility to preserve the environment and universe (planet) and improve social welfare for the community (people).

Several studies have concluded that the usage of green banking in the banking industry, which encourages environmentally responsible financing, yields positive effects. Therefore, banks must be able to include policies into their products that promote environmental sustainability (green products⁵¹. Miah et al.⁵² investigated the factors influencing the environmental performance of the banking industry in Bangladesh. They found that credit-rating scores had a beneficial impact on the environmental performance of banks, as compared to the length of service. Additionally, the study found that highly profitable institutions are more concerned about environmental issues. Shaumya and Arulrajah⁵³ investigated the effect of green banking practices on the environmental performance of banks in Sri Lanka. Green banking practices had a strong and significant impact on banks' environmental performance.

Although the goals of Green Banking are clearly admirable, implementation issues and the short period of time that the rules have been in effect make it impossible to draw definitive conclusions regarding their effectiveness. Julia and Kassim⁵⁴ examines the financial performance of commercial banks offering green financing in Bangladesh in the period 2012-2014. This study uses a maqashid sharia approach by maintaining faith, soul, mind, lineage, and property by using secondary data from annual reports and continuous reports. The results found that there were no banks that fully met the requirements of the green policy, but Islamic banks could implement maqashid values such as maintaining faith, intelligence, and circulation of wealth.

Safitri et al.⁵⁵ investigated the implementation of green banking in Indonesia. The research examines that with the administration pattern, associative pattern, and evaluative pattern with the awareness and responsibility of banks throughout Indonesia, economic development in Indonesia shows significant results. However, it has a negative impact on the environment, so on the other hand, banking has a strategic value to achieve development, namely environmental sustainability in terms of credit assessment. Furthermore, Nasution⁵⁶ examines how Islamic banking carries out green banking responsibilities in customer

⁵⁰ Karyani and Obrien, "Green Banking and Performance: The Role of Foreign and Public Ownership."

⁵¹ (Handajani et al. 2019)

⁵² (2018)

⁵³ (2017)

⁵⁴ (2020)

⁵⁵ (2019)

⁵⁶ (2018)

financing policies and sustainable finance efforts. The results conclude that green banking is an effort to change Islamic banks to be more responsible by means of financing provided to customers and efforts to prevent environmental damage from the financing provided.

Indriyani et al.⁵⁷ examines green banking practices at Indonesian Islamic Commercial Banks from 2014-2017 using an environmental risk index using 44 variables related to environmental risk management aspects. The results found that Islamic commercial banks in Indonesia are still quite low in water management, paper, employee involvement and environmental commitment and training that must be improved. While, Cahyadin et al.⁵⁸ analyzes the relationship between Islamic banking assets and financing, the ICT (Technology, Information, Communication) index, the environmental quality index in Indonesia and the level of readiness of Islamic banking in implementing digital and green banking. The data used in this research are asset growth, financing growth, environmental quality index. The results conclude that Islamic banking has utilized information and communication technology in asset management and financing. However, Islamic banking is considered not sufficiently capable of playing an active role in controlling the environmental impact of financial transactions.

Further, Hanif et al.⁵⁹ discusses the profitability of Islamic commercial banks that implement green banking in an Islamic view. The data used is in the form of the annual report of Islamic Commercial Banks for the 2015-2018 period. The dependent variable used in this study is Net Profit Margin (NPM), and green banking indicators as the independent variables. In this study it was found that green banking has a positive effect on the profitability of Islamic commercial banks in Indonesia. In addition, research has been able to align green banking indicators that are appropriate in the Islamic perspective in maintaining and preventing natural damage. The same result is evidenced by the research of Winarto and Nurhidayah⁶⁰ who examined the Effect of Green Banking Disclosure on Firm Value in Islamic Commercial Banks in Indonesia. The method used in this study is a quantitative method by conducting an analysis based on the Green Banking Disclosure Index, the study found that green banking disclosure has a positive and significant effect on firm value in Islamic banking.

In this instance, Islamic banking is very capable of adopting the concept of Green Banking due to its high visibility and tendency to highlight the engagement of social images. The engagement of banks in implementing the Green Banking idea enhances the bank's reputation by demonstrating to the broader society that it is a financial organization that not only emphasizes profit, but also considers and achieves good economic sustainability.

Methodology

This research uses quantitative research. The type of data used is secondary data in the form of annual financial reports and sustainability reports, using a sample of nine sharia commercial banks. Furthermore, this study uses a purposive sampling method that focuses on a specific goal. So that in this study the sampling criteria are as follows: Islamic Commercial

⁵⁷ (2019)

⁵⁸ (2020)

⁵⁹ (2020)

⁶⁰ (2021)

Banks (BUS) registered with OJK for the 2016-2020 period, Islamic Commercial Banks which have a sustainability report in 2020, Islamic Commercial Banks which reports annual reports and can be accessed on the bank's official website. Data collection techniques in this study using documentation techniques, which use data derived from existing documents.

The data analysis technique employed is panel data analysis, which is a combination of time series and cross data, i.e., the examination of variables collected over a specific time period. This regression function for panel data is used to determine the impact of two or more independent factors on the dependent variable. Using the Eviews 12 application tool for panel data regression analysis, the panel data regression equation for this study is as follows:

$$ROA_{it} = \alpha_{it} + \beta_1 GB_{it} + \beta_2 CAR_{it} + \beta_3 NPF_{it} + \beta_4 OER_{it} + \beta_5 FDR_{it} + \varepsilon_{it}$$

Where,

ROA = Return on Assets

GB = Green Banking

CAR = Capital Adequacy Ratio

NPF = Net Performing Financing

OER = Operating Efficiency Ratio

FDR = Financing to Deposit Ratio

α = Constanta

β = Coefficient

i = Islamic Commercial Banks (cross section)

t = Period (time)

ε = error

We construct panel data estimation following Baltagi (2005). On the basis of panel data estimates, it can be done through three approaches according to:

1. Common Effect Model

This model is the simplest approach for estimating the parameters of a panel data model, as it combines cross-sectional and time series data into a single unit, disregarding individual changes across time. This model employs the Ordinary Least Square (OLS) methodology.

2. Fixed Effect Model

This model estimates panel data by using dummy variables to capture differences in intercepts. This method is predicated on disparities in intercepts between companies, although intercepts remain constant over time. This model utilizes the Least Square Dummy Variable (LSDV) technique.

3. Random Effect Model

This model estimates panel data in which disturbance factors may be connected across time and individuals. Error accommodates differences between persons and between timeframes. This model employs the Generalized Least Squares (GLS) technique.

Moreover, to identify the optimal model for estimating panel data regression. Several test methods, including the Chow test, are used to choose between common effect and fixed effect models. Second, the Hausman test is used to select the optimal fixed effect or random effect model for panel data regression estimation. Third, the Lagrange Multiplier (LM) test to choose between a model with a common effect and a model with random effects. The next stage, following the selection of the model, is to test the hypothesis. The value of the F statistic, the value of the t statistic, and the value of the coefficient of determination can be used to quantify hypothesis testing. The F test was performed to see whether the study's independent variables could adequately explain changes in the dependent variable. In other words, the F-statistic test is used to determine whether the model's application is appropriate and reliable. In addition, the t-statistic value is utilized to determine the impact of each independent variable on the dependent variable. By examining the value of the coefficient of determination (R), it is possible to determine how accurately the regression model explains the dependent variable.

Result & Analysis

Descriptive Analysis

	ROA	GB	CAR	NPF	OER	FDR
Mean	1.1976	70.7400	21.0833	2.6940	95.3918	84.9502
Maximum	13.5800	100.0000	49.4000	17.9100	217.4000	111.7100
Minimum	-10.77	11.1100	11.5100	0.0200	58.0700	63.9400
Std. Dev.	4.2215	26.3883	7.9673	2.6739	23.2878	10.1317
Observations	45	45	45	45	45	45

Notes: ROA = Return on Assets, GB = Green Banking, CAR = Capital Adequacy Ratio, NPF = Net Performing Financing, BOPO = Biaya Operasional dan Pendapatan Operasional, FDR = Financing to Deposits Ratio.

Based on the results of the descriptive statistical test in table 2, it can be concluded that the number of research samples was 45, indicating that the lowest (minimum) value of ROA (minimum) -10.77 and the highest (maximum) value of 13,5800, for an average ROA of 1.1976 and a standard deviation of 4.2214. Then the Green Banking variable has the lowest (minimum) value of 11.11, the highest (maximum) value of 100, the average (mean) of 70.74 and the standard deviation of 26.3883. Then the CAR (Capital Adequacy Ratio) variable has the lowest (minimum) value of 11.51, the highest (maximum) value of 49.40, the mean of 21.0833 and the standard deviation of 7.9673. The NPF (Net Performing Financing) variable has the lowest (minimum) 0.0200, the highest (maximum) value of 17.9100, the average (mean) obtained is 2.6940 and the standard deviation is 2.6739. Then the OER (Operating Efficiency Ratio) variable has the lowest (minimum) value of 58.0700, the highest (maximum) value of 217.4, the average (mean) of 95.3918 and the standard deviation of 23.2878. Then on the FDR (Financing to Deposit Ratio) variable, the lowest (minimum) value is 63.94, the highest (maximum) value is 111.71, the average (mean) is 84.9502 and the standard deviation is 10.317.

The following facts were discovered regarding the Islamic banking industry in Indonesia that resulted in arrests: During the research period, the financial performance of the banking industry was extremely volatile, with some banks exhibiting profitability and others

seeing performance declines. In addition, the CAR value indicates a relatively healthy level. While the NPF variable revealed a rather high value, which suggests that Islamic banking at particular banks continues to be burdened by considerable bad credit issues, The OER variable demonstrates that Islamic banking must continue to sustain operational expenses so that long-term losses do not arise. Moreover, the FDR variable demonstrates that Islamic banking can continue to optimize its financing.

Model Estimation Result

Several panel data regression test, including: Chow test, Hausman test, and Langrange multiplier test were conducted to determine which model would be most appropriate for testing the study's hypothesis. The test results indicate that the fixed effect model is the best regression model for panel data. The following are the outcomes of the panel data regression hypothesis test for the fixed effect model stated in the table under consideration.

Fixed Effect Model			
$ROA_{it} = \alpha_{it} + \beta_1 GB_{it} + \beta_2 CAR_{it} + \beta_3 NPF_{it} + \beta_4 OER_{it} + \beta_5 FDR_{it} + e_{it}$			
Variabel	Coefficient	t-Stat.	Prob.
C	10.69237	7.829057	0.0000
GB	-0.00604	-0.84963	0.402
CAR	-0.00687	-0.32579	0.7468
NPF	-0.18582***	-3.4689	0.0016
OER	-0.0899***	-21.0946	0.0000
FDR	0.001802	0.172228	0.8644
Adjusted R-squared			0.964943
Uji F			0.0000

Notes: ***significant at 1% significance level, **significant at 5% significance level, *significant at 10% significance level

Based on the results of the panel data regression equation above, a constant value of 10,69237 is obtained. This means that if the conditions of all independent variables are considered constant, then the resulting Return on Assets (ROA) is 10,69237. The coefficient value of the Green Banking (GB) variable in the panel data regression equation above is -0.00604 which means that if the GB variable increases by one unit, the ROA will decrease by -0.00604. The CAR regression coefficient is -0.00687, which means that if the CAR increases by one unit, the CAR decreases by 0.00687. The NPF regression coefficient is -0.00687, which means that if the NPF increases by one unit, the ROA will decrease by -0.18582. The ROA regression coefficient is -0.0899, which means that if the ROA increases by one unit, the ROA variable decreases by -0.0899. The regression coefficient for the FDR panel data is 0.001802, which means that if the FDR variable increases by one unit, the ROA increases by 0.001802.

The first hypothesis testing is that the Green Banking variable shows a probability value of 0.4020 if the value exceeds 0.05, then H_1 is rejected, it can be concluded that the Green Banking variable has no significant effect on the profitability of Islamic commercial banks in Indonesia. The second hypothesis testing is the CAR (Capital Adequacy Ratio)

variable showing a probability value of 0.7468 meaning that the value exceeds 0.05 then H_2 is rejected, meaning that the capital adequacy variable has no significant effect on the profitability of Islamic commercial banks. The third hypothesis testing is Net Performing Financing (NPF) shows a value of 0.0016, meaning that the value is less than 0.05 with a coefficient of -0.18582 meaning that it reduces profitability, a significant negative value which results in H_3 being accepted, then it can be concluded that the NPF variable has a significant positive effect on the profitability of Islamic commercial banks. Testing the fourth hypothesis, namely OER (Operating Efficiency Ratio) with a probability value of 0.0000 less than 0.05, the value is significant with a coefficient value of -0.0899 meaning that it reduces profitability performance, so the positive value is significant, then H_4 is accepted. Then it can be concluded that the OER variable has a significant positive effect on the profitability of Islamic commercial banks. Testing the fifth hypothesis, namely the Financing to Deposit Ratio (FDR) shows a probability value of 0.8644, meaning that it exceeds 0.05, then H_5 is rejected. Then it can be seen that the liquidity ratio in banks has no significant effect on the profitability of Islamic commercial banks.

The coefficient of determination R^2 measures the ability of how much influence the dependent variable has on the independent variable. The coefficient of determination R^2 is indicated by the R-Squared value in the results of hypothesis testing in Table 3. The table shows that the adjusted r-square value in the regression model equation is 0.964943. This shows that the independent variable in this regression model can explain the dependent variable by 96.49% while the remaining 3.51% is explained by other variables not included in this study.

From table 3 above, it can be seen that the results of the F test in this study have a probability value of 0.0000 or less than the significant level = 0.05, so H_0 is rejected and H_1 is accepted or there is a partial influence between the independent variable and the dependent variable.

Robustness Test

Classical assumption test is carried out so that the data used can be validated, therefore the classical assumption test is carried out consisting of normality test, multicollinearity test, heteroscedasticity test.

Classical assumption test		
	Value	Notes
Normality Test	Probability of jarque-bera > 0,05 = 0.8021 > 0.05	Data is normally distributed
Multicollinearity Test	Green banking = 1.779, CAR = 1.7987, NPF = 1.3073, BOPO = 1.6470, FDR = 1.8636	Variance Inflation factor < 10. Data avoids multicollinearity
Heteroskedasticity Test	Probability value= 0.2258 > 0,05	The data is homoscedasticity

Finding

The results of this study demonstrate that Green Banking has a negligible negative influence on the profitability of Islamic Commercial Banks (BUS), as determined by an index of multiple parameters. This study indicates that the implementation of green

banking practices incurs a number of expenses, including as compliance fees, which will impact profitability. According to Aguilera-Caracuel and Ortiz-de-Mandojana (2013), green innovative firms are positioned in environments with tighter environmental rules and higher environmental normative levels. However, as compared to non-green innovative firms, green innovative firms do not exhibit enhanced profitability. The expansion of these facilities has a detrimental effect on profitability. This study's findings in line with those Nanda and Bihari (2012), who concluded that there is no correlation between the adoption of green banking and bank profitability in India due to a lack of bank effort in implementing green banking practices. The same conclusion was reached by Egbunike and Okoro ⁶¹, who discovered that firms' profitability is unaffected by their use of green accounting.

Companies that are proactive in addressing environmental concerns frequently have budget constraints; nonetheless, this creates opportunities that can lead to improved financial performance ⁶². This study demonstrates that the use of green banking in Islamic banks has not increased firm profitability. The actual benefits of investing in greener initiatives may not be readily apparent, since managers lack the instruments to evaluate outcomes and regularly ignore lucrative economic opportunities owing to a lack of knowledge. The availability of a realistic instrument to evaluate the costs and benefits of environmental-financial performance can help managerial executives build strategies and make long-term, sustainable financial decisions (Lee et al., 2015). Managers of enterprises that pollute the environment should simultaneously redesign their green strategy. Specifically, companies should change their reactive strategies into proactive environmental decision making utilizing Porter's framework. Ultimately, the successful transformation of green policies will give a competitive advantage to businesses.

In the context of green banking, the comprehensive policy guidelines for green banking produced by Islamic Commercial Banks in Indonesia represent the importance of maintain sustainable banking practices. By regulating financial operations, the fundamental purpose of green banking policy is to conserve natural resources and ecological balance for future generations. Given that numerous factors restrain smaller banks and make them more susceptible to failure, expanding their exposure to green loans can help them diversify certain risks. The majority of the sampled banks have disclosed their green financing statistics alongside climate risk fund and employee training, consumer awareness, and green event funds. Thus, obtaining independent statistics on climate risk funds is challenging, despite the fact that few banks exist. According to the central bank's sustainable policy guidelines, banks are now required to reveal all of their previous performances, current operations, and future green initiatives through independent green banking and sustainability reporting.

As a result, it is necessary to increase the awareness among internal and external stakeholders about the importance of green banking implementation by emphasizing green banking operations in bank decisions and policies ⁶³. In line with the previous arguments, the

⁶¹ (2018)

⁶² Fahad Khalid et al., "Does Corporate Green Investment Enhance Profitability? An Institutional Perspective," *Economic Research-Ekonomska Istrazivanja* 0, no. 0 (2022): 1–24, <https://doi.org/10.1080/1331677X.2022.2063919>.

⁶³ (Zhang et al. 2019)

shift to green banking necessitates a strong and persistent commitment by banks to the "green movement" through activities that can produce events for Islamic banks and environmental preservation.

This finding suggests that, as a highly regulated business, banks will continue to adapt and attempt to meet the expectations of their stakeholders, including customers, workers, authorities, the government, the community, and other stakeholders, in order to survive. Implementing green banking requires collaboration between banks and their stakeholders to make a significant contribution to addressing climate change concerns and advancing future sustainability objectives ⁶⁴. Key bank-stakeholders will play a crucial role in promoting and achieving the successful implementation of green banking. Through meeting the expectations of its major stakeholders, including by implementing green banking, the bank may continue to survive and maintain its reputation, as well as acquire the trust and goodwill of its stakeholders.

In addition, this analysis found that only the Operating Efficiency Ratio (OER) and Non-Performing Financing (NPF) variables, as internal banking variables, significantly affected the profitability performance of Islamic commercial banks. During the study period, no significant relationship was identified between the CAR and FDR variables and the profitability of Islamic commercial banks.

As expected, the operating efficiency ratio (OER) is statistically significant in influencing the profitability of Islamic bank. Widyastuti et al. ⁶⁵ similarly discovered that operating efficiency ratio had a negative impact on profitability ratio. In contrast, Widarjono ⁶⁶ concluded that the link between operating efficiency ratio variables and profitability performance is positive. On the basis of these diverse findings, it may be concluded that the relationship between operating efficiency and profitability performance may be bidirectional. First, it suggests excellent expense control, which boosts performance. Second, it might be construed that the bank will incur a bigger compensation expense the more lucrative it is.

Further, Non-performing financing (NPF) variable, which assesses credit risk, has a negative link with profitability ratio according to this model. This research suggests that Islamic banks with extensive involvement in commercial activities are less prone to danger. This phenomenon conforms to Sriyana ⁶⁷. Therefore, Islamic commercial banks in Indonesia should better manage their financing to enhance their financial performance.

Conclusion

The social structure is changing dramatically on a daily basis as a result of unplanned city development, deforestation, hill tract excavation, natural disasters, and deregulation. These causes have increased stresses on a country's ecosystem, considerably impeding sustainable development. Banks should be tough in requiring borrowers to follow environmental protection standards in order for the environment to stay in a sustainable state

⁶⁴ Dina Allam et al., "The Relationship between Green Supply Chain Management and Profitability," *OALib* 08, no. 02 (2021): 1–15, <https://doi.org/10.4236/oalib.1105892>.

⁶⁵ (2017)

⁶⁶ (2018)

⁶⁷ Jaka Sriyana, "Islamic Banks' Profitability amid the Competitive Financing in Indonesia," *International Journal of Applied Business and Economic Research* 13, no. 4 (2015): 1695–1710.

and civilization to be free of environmental hazards. Green banking, as a component of Islamic banking, can play a proactive role in emerging economies to promote long-term growth.

The purpose of this study is to examine the effect of green banking implementation on Islamic bank performance. Further, this study use several internal banking indicator as control variable to get the best model in estimating the profitability performance of Islamic banks. During the research period, the study indicated that green banking disclosure had no substantial impact on the profitability of Islamic banks. As a highly regulated industry, this conclusion shows that banks will continue to adapt and strive to meet the expectations of their stakeholders, including customers, employees, authorities, the government, the community, and other stakeholders, in order to survive. Implementing green banking needs collaboration between banks and their stakeholders to address climate change issues and advance future sustainability goals. Furthermore, the need for support from regulators in formulating the standardization of green categories at the national level as well as the utilization of business opportunities in the sustainable sector.

This study has significance for the literature on green banking practices, particularly in the setting of developing countries. This conclusion demonstrates the significance of implementing green banking for environmental, social, and governance considerations in all development endeavors. Thus, green banking facilitates the mobilization of other industrial actors to engage in activities and commit resources to the implementation of network strategies for sustainable development. Concerning the transformation of a sustainable mindset, a number of obstacles must be overcome. There is a tremendous need for market transformation to increase demand for financial products services, supported by real programs, development of supporting sectors, and “green” certification. Various programs should also be carried out to increase public awareness of sustainable financial products and services.

This study has significant limitations, and it is possible that further research is required. First, because the current study is based on the implementation of green banking in several Islamic commercial banks, the sample size is relatively small. Second, this paper addresses the Handajani et al. (2019) green banking guidelines. Future research must employ different proxies, such as the Green Banking Disclosure Index (GBDI) created by Bose et al. (2017). Lastly, this study exclusively employs quantitative research methods. Therefore, future research can consider collecting deeper data from respondents.

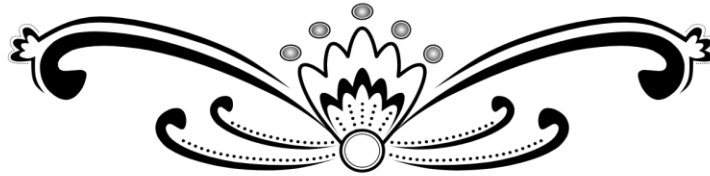
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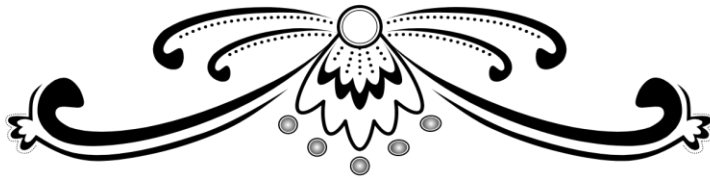
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ISLAMIC PHILANTHROPY



Pilot Study *Waqf* Pesantren Gontor and Poverty Reduction: A Study by Using Smart PLS-SEM Approach

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Abstract

This paper aims to examine waqf Pesantren Gontor affecting the poverty alleviation in Indonesia. The pilot project is based on a sample of 30 responsible In several business units in Pesantren Gontor such as Gontor's Taylor unit, Gontor's Supermarket, Gontor's Bakery and Gontor's food court. The study used partial least squares structural equation modelling tool to analyze data which provide evidence of realibility and validity. The empirical results show that Waqf business units (source of fund, profitability, Business Capital, Product Innovation, market need) are significantly positive affected with Human Resources Development and Waqf Pesantren Gontor. Moreover, Waqf Pesantren Gontor are significantly positive affected with poverty alleviation. The finding of the study will be a bench mark or the board for policy makers and implementers in torching the avenue of Waqf Pesantren improvement and Poverty alleviation.

Keywords: *Structural Equation Modelling, Waqf Pesantren Gontor, Poverty alleviation, Indonesia*

Introduction

Indonesia has a vast number of potential Islamic charity funds known as Waqf. According to the CAF World Giving Index 2018, Indonesia has surpassed the United States as the world's most charitable country. This shows that this country has a strong desire to contribute and share with others. According to the data from the Indonesian Waqf Board, the amount of potential Waqf assets every year approaches \$139 billion, with Waqf land area exceeding 420,000 hectares (Bintoro & Aji, 2020).

According to the Directorate of Zakat and Waqf Empowerment, donated land in Indonesia's 34 provinces was 52,829.55 hectares in 2021. However, Waqf land development in Indonesia underwent substantial growth between 1980 and 2017. In 1980, the size of Waqf land was 63 million square meters; by 2017, it had increased to 440 million square meters with an economic worth of \$ 25.746 billion. Additionally, cash Waqf in Indonesia has great potential, exceeding \$180 trillion, but only around 0.2 percent, or roughly IDR391 billion in 2020, has been realized.

Despite its enormous potential, Waqf's actual impact is still far from what it could be in poverty reduction. This demonstrates that the Waqf endowment has not yet realized its full potential. As a result, there is a significant disparity between its potency and impact.

The Central Statistics Agency data revealed 24.79 million impoverished people in Indonesia in 2019. The rural poor outnumbered the urban poor by 13.20 percent and 7.26 percent, respectively (Arham et al., 2020). This demonstrates that poverty is still a concern in Indonesia and raises the optimism that there is a way to overcome it. One way to alleviate poverty is by the establishment of endowment Waqf. In general, Waqf in Indonesia has not yet aided in economic empowerment (Winarsih et al., 2019). Pesantren Gontor, on the other hand, has been able to manage the Waqf endowment to alleviate poverty.

As a Pesantren, Gontor has built Islamic boarding schools by investing in and managing Waqf assets through modern management-based business units. In 1958, the Pesantren Gontor possessed approximately 18.59 hectares of land; by 2009, the land asset had grown to approximately 825,184 hectares. Endowments, donations, trades, and purchases provide the land assets. Additionally, Pesantren Gontor owns around 50 company units invested as Waqf assets (Triyawan. A., et. al. 2022). This Pesantren has spent over 20 of its Waqf holdings in productive business units (Huda & Santoso, 2020; Syamsuri et al., 2020). Pesantren is responsible for managing the institutions' assets, most of which are Waqf endowments. As a result, Pesantren is developed into an institution capable of assisting society's socio-economic development through community development programs (Medias & Pratiwi, 2019).

The aim of this study is to examine the factors affecting the poverty alleviation in Indonesia. The specific objectives of the study are:

- to examine the association between Waqf business units and Human Resources Development;
- to examine the association between Human Resources Development and Waqf Pesantren Gontor;
- to examine the association between Waqf business units and Waqf Pesantren Gontor.
- to examine the association between Waqf Pesantren Gontor and poverty alleviation.

Literature review

Waqf Model and Poverty Alleviation

Several studies have highlighted the waqf model that is used in many countries. Ascarya et al., (2022) attempt to formulate several simple, productive Waqf models and select the best Waqf model suitable for the Indonesian waqf institutions. He discovered that productive waqf models in Indonesia include cash-waqf and self-managed, Islamic bank financing and self-managed, Sukuk and external partnership, cash-waqf and external partnership, and cash-waqf co-financing and external partnership. According to Ascarya et al., (2022), the best waqf model is cash-waqf and self-managed, followed by cash waqf and external partnerships, where they could achieve the most in all socioeconomic variables, well-being compliance, and moral/ethics within the theory of unity of knowledge, Tawhid. However, the simple and productive waqf models proposed are not exhaustive since there are

so many model variations. Because the case and respondents are all Indonesian, the results are only applicable to Indonesia.

Meanwhile, Haneef et al., (2014) developed an integrated waqf-based Islamic microfinance paradigm for poverty alleviation in Bangladesh. The integrated waqf-based Islamic microfinance strategy was built based on literature and intellectual discussions. The difficulty of microfinance institutions was hampered by the high cost, excessive interest rate and inadequate human resource quality of the beneficiaries. Islamic microfinance organisations have been formed to solve these financial, ethical and human capital shortcomings suffered by the conventional financial institutions. In this study, Haneef et al., (2014) mentioned that the integrated waqf-based Islamic microfinance approach is demonstrated through six constructs: waqf resources, Islamic microfinance, takaful, project financing, human resource development, and poverty reduction. Additionally, structural equation modelling was used to examine the relationship between the constructs. There are significant connections between Islamic microfinance and takaful, waqf resources and human resource development, Islamic microfinance and human resource development, and waqf resources and project financing. Additionally, the findings indicate that poverty reduction is possible through integrating these components.

Mohd Thas Thaker et al. (2016) offered a viable alternative form of finance for micro-firms in Malaysia, dubbed the integrated cash waqf microenterprises investment model. According to the authors, micro firms account for the lion's share of Malaysian SMEs. On the other hand, micro firms suffer difficulties in obtaining external financing from both private and public sources. They are a high-risk segment of the market. As a result, severe loan criteria have been imposed on them, including collateral, sufficient support documentation, and a track record of a successful business. Unfortunately, the majority of them cannot meet these criteria and therefore find it difficult with finance. Thus, the integrated cash-waqf microenterprise investment model was developed to solve microenterprises' financial constraints and accelerate their development and contribution to national income. Experts have indicated that waqf usage could be a viable option for promoting microenterprises (Shaikh., 2017; Alpay & Haneef, 2015).

Raimi (2014) employs a faith-based paradigm to combine corporate social responsibility, the waqf system, and the zakat system as a strategy for poverty alleviation. This strategy is quite helpful in reducing poverty. Kachkar (2017) devised a waqf model that can be utilised to assist impoverished refugees. The cash waqf refugee microfinance fund is established so that it can lend microfinance to prospective refugee micro entrepreneurs. To address the absence of collateral required for microfinance, a cash waqf refugee microfinance fund has been established with a takaful unit (cooperation) via which refugees can guarantee one another. Additionally, the approach has been built to address the issue of institutional sustainability for the microfinance institution. As a result, a reserve fund has been incorporated into the concept.

The Hamdard Foundation is another example of waqf development. Hayat & Naeem (2014) observed that Hamdard Waqf operates across India and Bangladesh, a unique indication of the organization's essence. The management of Hamdard has put aside 85 percent of its profits for the needy, health development, education, and other humanitarian projects.

Methodology

This study utilizes both primary and secondary data sources. Primary data were collected from respondents, while secondary data were gained from books and scientific publications. Using SmartPLS 4.0 software, the Partial Least Square (PLS) approach is used to analyze the data. The model employs variables with measurable indicators. These are the variables and indicators:

A. Human Resources.

The indicators used are Attitude / Good Manner, Qualified Human Resources, Skill Needed, Work Experience and Quality of Work.

B. Waqf Business Units.

The indicators used are Source of Fund, Profitability, Business Capital, Product Innovation, Market Need.

C. Waqf Islamic Boarding School Gontor.

The indicators used are Potential of Assets, Professional Nadzir, Productive Waqf Regulation, Supporting factor of Waqf, Management of Waqf Assets.

D. Poverty Alleviation.

The indicators used are Community Welfare, Staff Worker Welfare, Economic Empowerment, Supporting Da'wah, Teachers Welfare.

The concept of the model is described as follows:

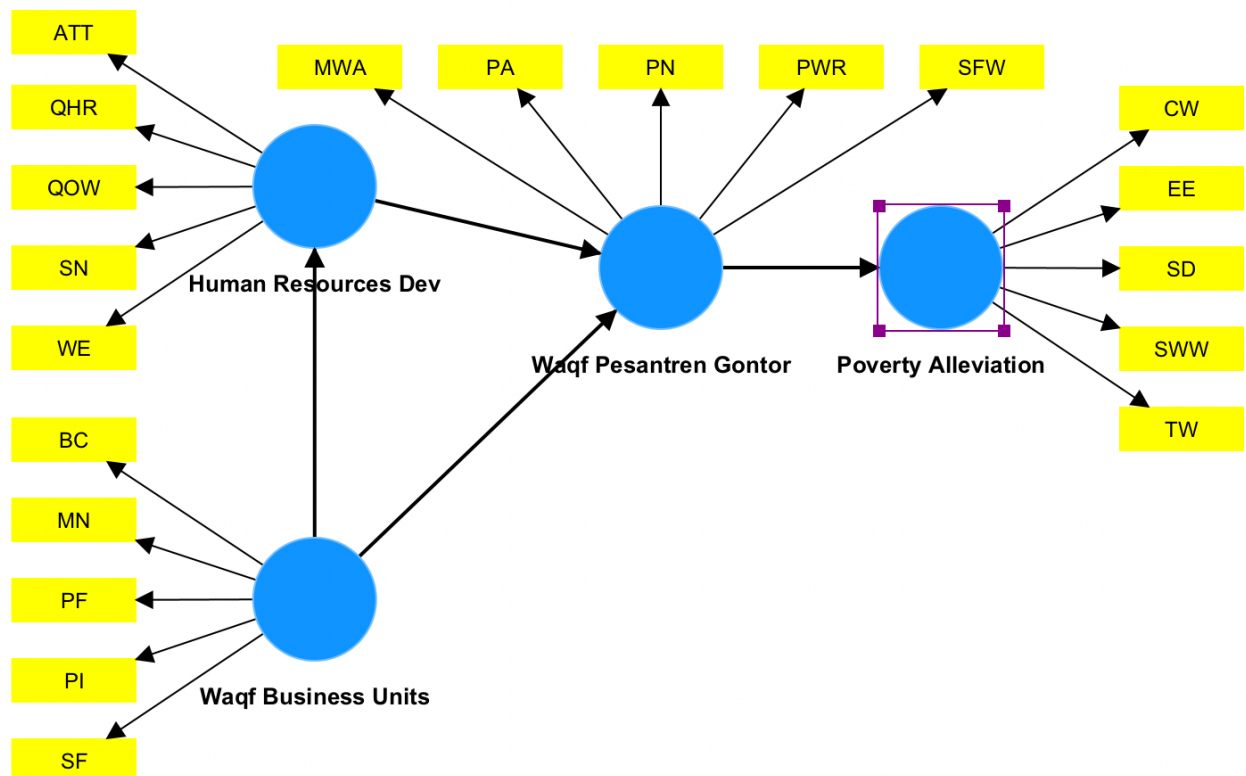


Figure 1. Model of influencing poverty Alleviation

In this study, the following hypotheses were used:

Hypothesis 1: Waqf Business Units will have a significant influence on the Human Resources Development.

Hypothesis 2: Human Resources Development will have a significant influence on Waqf Pesantren Gontor.

Hypothesis 3: Waqf business units will have a significant influence on waqf pesantren Gontor.

Hypothesis 4: Waqf Peantren Gontor will have a significant influence on Poverty alleviation.

Several reasons for using PLS-SEM have been well examined in the methodological literature (Hair et al., 2014). The two most commonly cited justifications for employing PLS-SEM in research were a limited sample size and non-normal data distribution. Another reason discussed was the simultaneous estimate of various interdependent relationships between variables and the use of latent concept measurement. To examine the hypothesis, this research utilized Smart PLS 4.0 which is a complete SEM tool. This software developed by Christian Ringle and his team at the University of Hamburg in Germany.

Data Analysis and Discussion

Realibility and Validity test

1. Cronbach's alpha

Cronbach's alpha is utilized in the process of doing reliability study for the scales. In most cases, the dependability coefficient of Cronbach's alpha falls somewhere in the range of 0 to 1. According to Hair et al. (2013), a good scale has a value that is greater than or equal to 0.80, an acceptable scale has a value of 0.70, and a scale used for exploratory purposes has a value of 0.60. Results of Cronbach's alpha indicate that Variable of Human Resourch development (0.858), variable of Waqf Business Units (0.828), variable of Waqf Pesantren Gontor (0.902), variable Poverty alleviation (0.908). Thus, these indicators satisfied the required.

2. Composite reliability

Composite reliability is favored over Cronbach's alpha as a convergent validity test in a reflective model. Because Cronbach's alpha may overestimate or underestimate scale dependability, it may be favored as a measure of reliability. Estimated composite reliability ranges from 0 to 1, with 1 representing complete reliability. Composite reliabilities

should be equal to or greater than 0.6 for exploratory models (Chin, 1998; Hock et al., 2010); equal to or greater than 0.70 is considered adequate for confirmatory models (Henseler et al., 2015); and equal to or greater than 0.80 is considered good for confirmatory studies (Daskalakis and Mantas, 2008).

Table 1. Results of Composite Reliability

Variables	Composite Reliability	Cronch's Alpha	Explanation
Human Resources Development (X1)	0.899	0.858	Reliable
Waqf Business Units (X2)	0.843	0.828	Reliable
Waqf Pesantren Gontor (X3)	0.906	0.902	Reliable
Poverty Alleviation (Y1)	0.919	0.908	Reliable

Results shows that the composite reliability value of Variable of Human Resourch development (0.899), variable of Waqf Business Units (0.843), variable of Waqf Pesantren Gontor (0.906), variable Poverty alleviation (0.919) prove that all reflective paradigms exhibit higher levels of internal consistency reliability.

3. Average variance extracted

Average variance extracted (AVE) can be utilized as a convergent and divergent validity test. In a reflective model, AVE reflects the average communality of each latent factor. In a suitable model, the AVE should be more than 0.5 (Chin, 1998; Hock and Ringle, 2006) and greater than the cross-loadings, which means that factors should account for at least half of the variance of their respective indicators. If AVE is less than 0.50, the standard error exceeds the explained variance.

Fit Structural equation model

- PLS algorithm; and
- Bootstrapping

Figures 2 and 3 depict the structural models for this research, where R^2 denotes the value of any endogenous and predicted latent variable. R^2 is 0.862 for dependent variable, i.e. Poverty alleviation. It indicates that the three independent variables (Waqf Pesantren Gontor) adequately account for 86.2% of the variance in Poverty alleviation.

Table 2. Convergent Validity Test

Variables	Indicators	Outer Loading	AVE	Explanation
Human Resources Development (X1)	H1	0.795	0.636	VALID
	H2	0.738		VALID
	H3	0.729		VALID
	H4	0.837		VALID
	H5	0.878		VALID
Waqf Business Units (X2)	B1	0.784	0.586	VALID
	B2	0.769		VALID
	B3	0.712		VALID
	B4	0.823		VALID
	B5	0.735		VALID
Waqf Pesantren Gontor (X3)	W1	0.840	0.719	VALID
	W2	0.805		VALID
	W3	0.910		VALID
	W4	0.853		VALID
	W5	0.828		VALID
Poverty Alleviation (Y1)	P1	0.956	0.735	VALID
	P2	0.911		VALID
	P3	0.843		VALID
	P4	0.790		VALID

P5	0.772	VALID

Table 3. R-Square

Variables	R-Square	R-Square Adjusted
Human Resources Development	0.284	0.259
Waqf Pesantren Gontor	0.692	0.669
Poverty Alleviation	0.862	0.857

Research hypothesis testing

In this study, Bootstrapping was utilized to determine the statistical significance of the path coefficient and to obtain the t-values. Each determined value is displayed in Table III.

The t-values of the hypothesized path of Waqf business units and Human Resources development is 4.245, which above 2.57 ($\alpha=0.01$; two-sided test) and p-values is 0.000. Therefore, the hypothesized path of Waqf business units and Human Resources development of the inner model is statistically significant.

The t-values of the hypothesized path of Human Resources Units and Waqf Pesantren Gontor is 1.056, which below 2.57 ($\alpha=0.01$; two-sided test) and p-values is 0.291. Therefore, the hypothesized path of Human Resources Units and Waqf Pesantren Gontor of the inner model is not statistically significant.

The t-values of the hypothesized path of Waqf business units and Waqf Pesantren Gontor is 9.947, which above 2.57 ($\alpha=0.01$; two-sided test) and p-values is 0.000. Therefore, the hypothesized path of Waqf business units and Waqf Pesantren Gontor of the inner model is statistically significant

Table 4. Research hypothesis testing

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics	P Values
Hyphotesis1	0.533	0.558	0.126	4.245	0.000
Hyphotesis 2	0.112	0.115	0.106	1.056	0.291
Hyphotesis 3	0.767	0.771	0.077	9.947	0.000

Hypothesis 4	0.929	0.932	0.028	32.830	0.000

The t-values of the hypothesized path of Waqf Pesantren Gontor and Poverty Alleviation is 32.830, which above 2.57 ($\alpha=0.01$; two-sided test) and p-values is 0.000. Therefore, the hypothesized path of Waqf pesantren Gontor and Poverty Alleviation of the inner model is statistically significant.

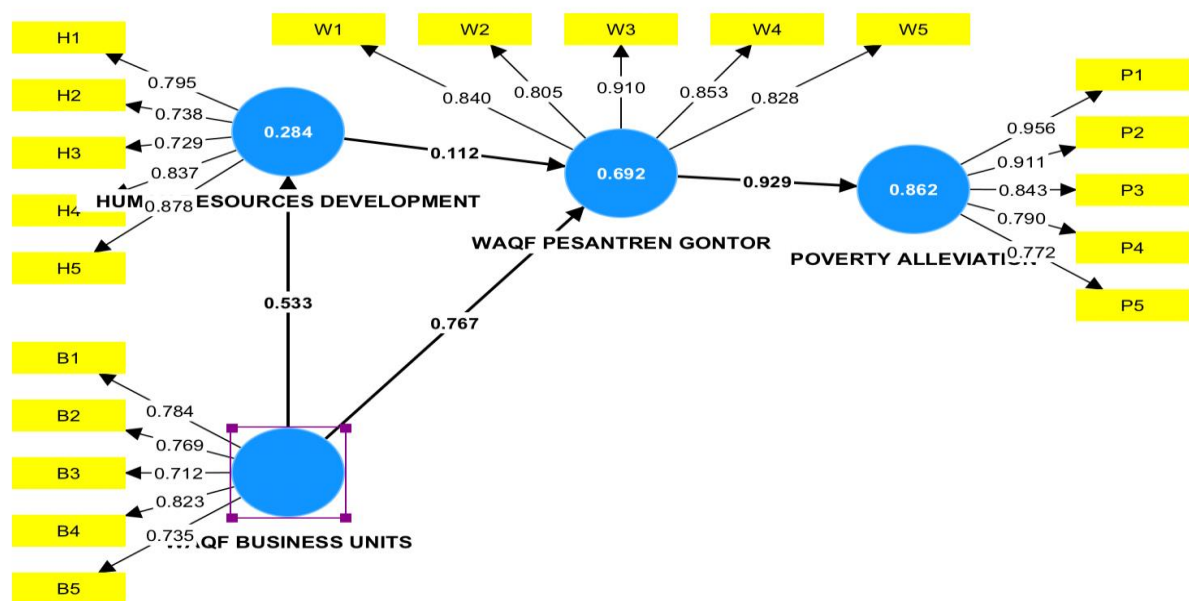


Figure 2. Structural Equation Model (PLS algorithm)

Conclusion

The result show that waqf pesantren Gontor is statistically significant with poverty alleviation. Also, Waqf business units is statistically significant with Human resources development and waqf pesantren Gontor. However, only variable Human resources development is not statically significant with Waqf Pesantren Gontor.

Overall, the findings of this pilot study contribute to the existing literature by providing empirical evidence on Waqf pesantren Gontor affecting in poverty reducing. Therefore, the findings of this pilot study have important implications for strengthening the research.

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دراسة مقارنة بين قانون الوقف المصري وقانون الوقف التركي

محمد أمات

جامعة اسطنبول صباح الدين زعيم التركية

ملخص البحث

لم تعرف الحضارات البشرية المتعاقبة نظاما خيرا مثل نظام الوقف الإسلامي، من حيث ضمان الاستمرارية والثبات، يأتي هذا البحث في سياق الاهتمام بهذا المنتج الإسلامي العريق، وقد أثرت التحولات السياسية التي نشأت عنها الدولة الحديثة على المجال الوقفي تأثيرا عميقا، فبعد سقوط الدولة العثمانية وفي سنة 1926 صدر القانون التركي الذي اعتبرت بموجبه الأوقاف مجرد مؤسسات تابعة للدولة، وفي مصر وبعد "ثورة" يوليو 1952 استولت الدولة على الأوقاف ودمجتها في البيروقراطية الحكومية، مما يجعل الحالتين متشابهتين من خلال سعي السلطة إلى تحجيم الأوقاف، عن طريق التشريعات والتنظيمات القانونية، ولذلك يسلط هذا البحث الضوء على كل من القوانين الوقفية في مصر وتركيا ويقارن بينهما، ليرز من خلال تحليل قوانين الوقف في البلدين أبرز نقاط الضعف فيهما، مثل الخضوع لسيطرة الدولة من ناحية الإدارة، وعدم الخضوع للشريعة الإسلامية في حالة قوانين الوقف التركي، وكذلك نقاط القوة فيهما مثل الاهتمام بالبيئة، كما يبين التهديدات التي تواجه التشريعات الوقفية في البلدين كعدم الاستقرار السياسي، ويصل البحث بعد المقارنة بين القوانين إلى توصيات من أهمها: "خصوصا بالنسبة للحالة المصرية" ضرورة تشريع قوانين تتيح للأوقاف فتح فروع ومكاتب تمثيل في الخارج، حيث يتيح هذا للإدارة الوقفية إنشاء علاقات تستفيد منها الأوقاف من ناحية إعطاء منح أو مساعدات تساعد على تطورها واستقرارها، كما يفيد من ناحية القدرة على استلام معونات أو هبات من الخارج تؤدي بالتالي إلى زيادة الكفاءة، وتطوير المؤسسة الوقفية.

المقدمة

أبدع المسلمون ببذلهم في الأوقاف، وتشعبت وتنوعت مصارف أوقافهم، لتتعدى الوقف على الأهل والعجزة إلى الوقف على الحيوانات، وقد انبهر الرحالة ابن بطوطة بما رآه من مصارف الوقف، في القرن الثامن الهجري أثناء حكم المماليك، فقال: "والأوقاف لا تُحصر أنواعها ومصارفها لكثرتها؛ فمنها أوقاف على العاجزين عن الحج، يُعطى لمن يحج عن الرجل منهم كفايته، ومنها أوقاف على تجهيز البنات إلى أزواجهن، وهن اللواتي لا قدرة لأهلهن على تجهيزهن، ومنها أوقاف لفكك الأسارى، ومنها أوقاف لأبناء السبيل؛ يُعطون منها ما يأكلون ويلبسون ويتزوّدون

لبلادهم"، وكان ذلك انعكاسا لإشعاع الحضارة الإسلامية القائمة على البذل والتكافل، فلم تعرف الحضارات البشرية نظاما خيرا مثل الوقف من حيث الاستمرارية والثبات، وقد عرفت مجتمعاتنا الإسلامية ومنها "مصر وتركيا" نظام الوقف منذ أول دخول الإسلام إليها، ولكن ومع دخول القرن التاسع عشر، شهدت الأوقاف تغيرات عدة، كانت مصاحبة للتغيرات في شكل أنظمة الحكم، التي نشأت عنها الدولة الحديثة وأثرت على المجال الوقفي تأثيرا عميقا، فبعد سقوط الدولة العثمانية سنة 1926 صدر القانون التركي الذي اعتبرت بموجبه الأوقاف مجرد مؤسسات تابعة للدولة، وفي مصر وبعد "ثورة" يوليو 1952 استولت الدولة على الأوقاف ودمجتها في البيروقراطية الحكومية، مما يجعل الحالتين متشابهتين من خلال سعي السلطة إلى تحجيم الأوقاف فتحول الوقف من مؤسسة بسيطة، إلى إدارة بيروقراطية ضمن أجهزة الدولة، ليتم دمجها بعد ذلك بشكل كامل، وسنحاول من خلال هذه الورقة البحثية تسليط الضوء على التشريعات الوقفية في البلدين، وتأثير القوانين على تحجيم الوقف وتغول الدولة عليه، وسنتناول الأمر من خلال مبحثين نعرض فيهما على نشأة القوانين الوقفية في البلدين، ثم نناقش تلك القوانين بشيء من التحليل والنقد .

الوقف ومشروعيته وأهدافه

الوقف في اللغة: مصدر وقف يقف يقال وقف الشيء إذا حبسه والجمع أوقاف ووقف 68، أما في الاصطلاح الفقهي فقد عرفه ابن عرفة بأنه: إعطاء منفعة شيء مدة وجوده لازما بقاءه في ملك معطيه ولو تقديرا 69، وقد عرفه الإمام النووي أيضا بأنه: تحبیس مال يمكن الانتفاع به مع بقاء عينه، بقطع تصرف الواقف وغيره في رقبته ويصرف في جهة خير تقربا إلى الله تعالى 70، ويمكننا القول أن أشمل تعريف للوقف هو ما ذكره الزركشي بأنه " تحبیس الأصل وتسبيل المنفعة"، ويشمل الوقف الأصول الثابتة كالعقارات والمزارع وغيرها، والأصول المنقولة التي تبقى عينها بعد الاستفادة منها كالألات الصناعية والأسلحة، أما التي تذهب عينها بالاستفادة منها فتعتبر صدقة كالنقود والطعام وغيرها، ويختلف الوقف عن الصدقة في أن الأخيرة ينتهي عطاؤها بإنفاقها، أما الوقف فيستمر العين المحبوس في الإنفاق بأوجه الخير حتى بعد الوفاة.

أما عن مشروعية الوقف فقد بينته السنة واستحسنته وندبت إليه، فعن عبد الله بن عمر رضي الله عنهما؛ أن عمر أصاب أرضا بخير فأتى النبي صلى الله عليه وسلم فاستأمره فقال يا رسول الله إني أصبت مالا بخير لم أصب مالا قط هو أنفس عندي منه فما تأمرني به فقال إن شئت حبست أصلها وتصدقته بها قال فعمل بها عمر على

68 ابن منظور، محمد ابن مكرم، لسان العرب ط3 (بيروت، دارصادر) ج9 ص359.

69 ابن عرفة، محمد، حدود ابن عرفة ط1 (دار الغرب الإسلامي) ج2 ص353

70 النووي، يحيى بن شرف، تحرير ألفاظ التنبيه ط1 (دمشق، دار القلم) ج3 ص550

أن لا يباع أصلها ولا يوهب ولا يورث تصدق بها للفقراء وفي القرى وفي الرقاب وفي سبيل الله وابن السبيل والضييف لا جناح على من وليها أن يأكلها بالمعروف أو يطعم صديقاً غير متمول⁷¹، وقد قال صلى الله عليه وسلم : (إذا مات الإنسان انقطع عنه عمله إلا من ثلاثة: إلا من صدقة جارية، أو علم ينتفع به، أو ولد صالح يدعو له)⁷². قال النووي: (قال العلماء: معنى الحديث أن عمل الميت ينقطع بموته، وينقطع تجدد الثواب له إلا في هذه الأشياء الثلاثة: لكونه كان سببها، فإن الولد من كسبه، وكذلك العلم الذي خلفه من تعليم أو تصنيف، وكذلك الصدقة الجارية ، وهي الوقف)⁷³.

وكذلك فإن أوقاف الصحابة رضوان الله عليهم معروفة معلومة فقد أوقفوا الكثير من أموالهم ومنهم عثمان وعلي والوزير ابن العوام وغيرهم كثير وفي ذلك يقول الإمام أحمد : قد وقف أصحاب رسول الله صلى الله عليه وسلم، ووقوفهم بالمدينة ظاهرة، فمن رد الوقف فإنما ردَّ السنة⁷⁴، وقد قال جابر رضي الله عنه: لم يكن أحد من أصحاب النبي صلى الله عليه وسلم ذا مقدرة إلا وقف، وانتشر ذلك فلم ينكره أحد فكان إجماعاً⁷⁵، ومن أمثلة الوقف في صدر الإسلام مقام به مخيريق من حبس أمواله للرسول صلى الله عليه وسلم ، قال ابن إسحاق: "وكان ممن قُتل يوم أحد مخيريق، وكان أحد بني ثعلبة بن الفطيون، قال: لما كان يوم أحد، قال: يا معشر يهود، والله لقد علمتم أن نصر محمد عليكم لحق، قالوا: إن اليوم يوم السبت، قال: لا سبت لكم. فأخذ سيفه وعدته وقال: إن أصبت فمالي لمحمد يصنع فيه ما شاء، ثم غدا إلى رسول الله صلى الله عليه وسلم ، فقاتل معه حتى قُتل⁷⁶، وكانت أموال مخيريق التي أوصى بها هي سبع بساتين وتصدق النبي صلى الله عليه وسلم بها جميعاً⁷⁷.

شرع الوقف لأجل أهداف سامية اقتضتها حكمة الشارع، ومن أهمها هو ما يترتب على الوقف من ثواب أخروي للواقف هذا الثواب الذي يستمر باستمرار الوقف فلا يتوقف بموت الوقف بل يستمر حتى بعد موته فهو صدقة جارية لا تنقطع كباقي العمل حسب التعبير النبوي الشريف، وكذلك فإن الشارع يهدف لتحقيق توازن اجتماعي داخل الأمة وذلك ما يعمل عليه الوقف من خلال إعانة المحتاج والعاجز، كما أنه يحقق يحقق أهداف تنمية علمية بالغة الأهمية ويمكننا ملاحظتها من خلال حجم الوقف على التعليم في التاريخ الإسلامي.

ماهية تقنين الوقف

71 البخاري، محمد بن اسماعيل، الصحيح الجامع، (بيروت، دار ابن الكثير) الحديث رقم (2772)

72 ابو الحسين، مسلم بن الحجاج، المسند الصحيح، باب ما يلحق الإنسان من بعد وفاته ط1 (الرياض: دار طيبة، 1427 هـ) ص978.

73 ابو زكرياء، محي الدين يحيى بن شرف النووي ، المنهاج في شرح صحيح مسلم ابن الحجاج ط2 (القاهرة : دار قرطبة، 1414 هـ) ج11/ص253.

74 الزركشي، محمد بن عبد الله، شرح مختصر الخرق ط1 (مكتبة العبيكان) ج4 ص270 .

75 ابن قدامة، عبد الله بن محمد، المغني ط3 (دار عالم الكتب) ج3 ص6.

76 ابن هشام، عبد الرحمن بن هشام، السيرة النبوية (سيرة ابن هشام) ط3(القاهرة : دار الكتاب العربي ، 1410 هـ) ج1/ص518.

77 الحجيلي، عبد الله بن محمد ، الأوقاف النبوية ووقفات بعض صاحبة الكرام (دراسة فقهية تاريخية وثائقية، 1420 هـ) بحث مقدم

لندوة المكتبات الوقفية في المملكة السعودية ص 25.

التقنين أو التدوين القانوني هو عملية الجمع والتعديل والترتيب للوصول إلى صياغة قواعد أو مواد قانونية، ولذلك فإن تقنين الأحكام الشرعية هو صوغها في نصوص مرتبة ومبوبة كما في القوانين الحديثة، ليسهل على القضاة والعاملين في المجال العدلي والتنفيذي الوصول إليها والتقييد بها، ونتيجة للمتغيرات الحديثة التي صاحب تطور الحياة وتعقيداتها تم تقنين أغلب الأحكام الشرعية المتصلة بالحياة العامة كالعقوبات والمعاملات، ومن ضمن تلك الأحكام "أحكام الوقف" فبعد ما كانت مسائله وتفصيله الفقهي مبعثرة في بطون كتب الفقه وحواشيها كان لزاما تقنينها وصياغتها، على شكل مواد وبندود قانونية، وعن طريقة تقنين الأحكام الفقهية، يقول السنهوري: "فتقوم في الأصل على منهج علمي ومنطقي فيما يتصل ، على الأقل ، بالحقوق المدنية ، وذلك بإيراد لتطبيقات أو الحالات التفصيلية وهي الأسباب ، دون التعرض في الغالب للنظرية أو القاعدة العامة لها"⁷⁸.

وإذا كانت العقود الأولى من القرن العشرين قد شهدت تطورات عظيمة على صعيد النظم الإدارية للدولة فإن تلك التطورات أثرت على المجال الوقفي، زيادة على ما عاصرت تلك التطورات من جمود في الفقه الإسلامي وفتور في الإجهاد والحركة الفقهية بشكل عام، وتحت وقع كل هذه الأسباب بدأت حركة التقنين لأحكام الوقف ومؤسساته، وفي سنة 1936 أصدرت الحكومة المصرية مذكرة بتوصية من كبار العلماء وأساتذة القانون لوضع أول قانون للأوقاف⁷⁹.

قانون الوقف المصري

تكونت معالم الأوقاف في مصر مبكرا منذ بداية الفتح الإسلامي وارتبطت بأنظمة السلطة الحاكمة، ولذا سنتناول قوانين الوقف في مصر من خلال تاريخ نشأتها أو نشأة الوقف أولا، ثم نعرض بعد ذلك على قوانين الوقف الحالية ونحللها .

نشأة قانون الأوقاف في مصر

لم يمض زمن طويل بعد الفتح الإسلامي لمصر، حتى انتشرت الأوقاف وبدأت نظمها في الاتساع والتطور، ويذكر بعض الباحثين أن مسجد عمرو ابن العاص رضي الله عنه هو الوقف الأول في مصر، وحصل ذلك سنة 641هـ⁸⁰، ثم انتشر بعد ذلك وقف الأراضي الزراعية، وقد ساهم الحكام والسلاطين في انتشار الأوقاف، حتى أوقفوا من بيت مال المسلمين وأسموه "الإرصاد"، وشملت الأوقاف مجالات عدة، كالمدارس والمساجد وإصلاح الطرق

78 السنهوري، عبدالرزاق، الوسيط في القانون المدني (بيروت، دار أحياء التراث العربي) ج 2 ص 1130.

80 البيومي، إبراهيم، الأوقاف والمجتمع في مصر، (مدار للأبحاث والنشر) ص 87

وغير ذلك، يقول الإمام الذهبي: "ثم علا شأن الأوقاف وكان لأهل مصر ديوان مختص بالأحباس، ولها ناظر موكل بأمرها 81، وعلى أيام الحكم العثماني لمصر ازدهرت الأوقاف واتسعت مساحتها وتتابع إنشاء دواوينها. في عهد محمد علي باشا شهدت الأوقاف تراجعاً مهولاً في مساحتها وذلك بسبب طموحاته المتعلقة بالإصلاحات ويرى بعض الباحثين أن مؤسس مصر بمعناها الحديث محمد علي لم يكن معادياً للأوقاف ولا منتهكاً لحرماتها بل كانت تحركاته حسب هذا الرأي لصالح الأوقاف وبهدف تنظيمها وضبطها وقد أنشئ في سنة 1835 ديواناً يسمى "ديوان عمومي للأوقاف" ولكن تم إلغاء هذا الديوان بعد ذلك بمدة قصيرة .

وأثناء هذا التطور التاريخ للوقف الذي ذكرنا لم تظهر فكرة التقنين، نتيجة لأن الإشكاليات المطروحة كانت بسيطة فلم تكن الحاجة ملحة للتقنين، ومن أسباب ذلك قلة المنازعات، ولكن أحوال العصر الجديد وتعقيداته، وتطورات الحياة وشدة النزاعات وكثرتها، جعلت عملية التقنين ضرورة، وذلك بعد العقود الأولى من القرن العشرين، والتطورات التي شملت كافة النظم والمؤسسات، وفي سنة 1809 أصدر محمد علي باشا أوامره بالكشف عن الأراضي الموقوفة وضم الزائد منها إلى أرض الفلاحة، وبذلك يكون قد وضع يده على مساحات شاسعة في مصر، هذه الأراضي كان مرصودة لنواحي البر المختلفة 82.

ورغم هذه الحاجة الملحة للتقنين فإنه وجدت مخاوف منه، أبداه بعض العلماء، وذلك لخوف من محظورات مقاصدية، كالإلزام القاضي بمذهب معين، أو لخوفهم من التطبيق العملي الخاطئ لهذه القواعد القانون الطارئة، ولكن هذه المخاذير لم تكن حاجزا عن ضرورة التقنين .

وفي مطلع الأربعينيات كلفت الحكومة المصرية السنهاوري باشا، بالتقنين المصري الجديد، الذي يأخذ أحكامه من الفقه الإسلامي، فيهدب نصوصه ويرتبها، وكونت بعد ذلك لجنة فنية مختصة، وضعت قانون الوقف وأحيل للبرلمان ليصادق عليه وذلك سنة 1943 83، ونص هذا القانون على عدة مبادئ كجواز رجوع الواقف، وانتهاء الوقف بالتخريب، وبعد مضي ثلاث سنوات على مشروع القانون هذا أصدر المشرع المصري قانوناً ينظم الوقف المصري، ويساعد على تحسينه وإصلاحه.

وفي سنة 1946 كان التدخل الحكومي الأبرز في الأوقاف، حتى ذلك الوقت، فصدر قانون "48" لنفس السنة، وفي هذا القانون يقول السنهاوري بأنه بني عليه الأساس من تقنين أبرز القواعد الفقهية التي يتأسس نظام الوقف عليها 84، وبعد ذلك وتحت حكم ما يسمى "ثورة يوليو" ، وتحديداً سنة 1952، صدر القانون رقم "180" ، ذلك القانون الذي أغلّى الوقف بغير استثناءات مجهرية، ويمكن القول أن تغوّل الدولة على الوقف بدأ

81 الذهبي، محمد بن أحمد، تاريخ الإسلام ط2 (دار الكتب العلمية) ج 47 ص 378

82 حافظ، فاطمة، الأرض والوقف في الفقه المالكي (مركز نهوض) ص 10

83 الويشي، عطية، أحكام الوقف وحركة التقنين، ط1 (وزارة الأوقاف الكويتية) ص 56.

84 السنهاوري، عبدالرزاق، في قانون الوقف ج 1 ص 38

منذ لحظة صدور ذلك القانون الذي أخضع الأوقاف لسلسلة من الاجراءات الصعبة، والتي كان أبرزها حل الوقف الأهلي، وذلك تحت دعاوى كثيرة، منها الإصلاح الزراعي والإصلاح الاجتماعي الطبقي، إذ أعلنت "ثورة يوليو" إلغاء الوقف الأهلي رسمياً بعد شهرين فقط من حكمها للبلاد .

المطلب الثاني: تحليل قوانين الوقف المصري

يمكن القول بأن قانون استثمار الأوقاف المصري هو نقل تام للقوامة على أموال الوقف إلى السلطة، وذلك بدعوى استعماله في مختلف المشاريع القومية، الخدمية والمتعلقة بالبنى التحتية وغيرها، وستعرض لبعض مواد هذا القانون بالتحليل والنقاش:

مادة 1. ينشأ صندوق يسمى صندوق الوقف الخيري تكون له الشخصية الاعتبارية ويتبع رئيس مجلس الوزراء ويكون مقره مدينة القاهرة وله ان ينشئ فروعاً أخرى في جميع أنحاء الجمهورية .

المادة 2. يهدف الصندوق الى تشجيع نظام الوقف الخيري لإقامة ورعاية المؤسسات العلمية والثقافية والصحية والاجتماعية وغيرها من المؤسسات العاملة في مجال البر 85.

نقاش للمواد: نلاحظ أن هذه المواد ركزت على المؤسسات الصحية والثقافية والعلمية والاجتماعية وغيرها

من بعض المؤسسات العاملة في المجال الخيري ولكنها أهملت المؤسسات الشرعية حيث أن هذا الصندوق يصرف على الكثير من المجالات ومنها مؤسسات رسمية تابعة للدولة بينما يهمل الجامعات والمراكز الدينية تلك التي لا تتبع للدولة أصلاً أي لا تتلقى إنفاقاً رسمياً من ميزانية الدولة، وإنما تتمول من خلال ، وأكبر مثال عفى هذه المؤسسات هو الأزهر الشريف، والكثير من المدارس والمعاهد المهمة بالعلوم الشرعية بمختلف تخصصاتها.

نلاحظ كذلك نص المواد على صرف أموال الوقف في المشاريع القومية للدولة كالبنية التحتية وغيرها، ويتضح من هذا وجود خلل كبير في الفكرة الوظيفية للدولة، فقد كان من المفترض للدولة بمفهوم كيانها الحديث عدم الحجز على الأعمال الخيرية لمواطنيها وعدم صرفها بمخالفة رغبات الواقفين، وقد نص القانون على أن من أولوياته تطوير المناطق العشوائية، وهذه الفكرة مشكلة في حد ذاتها، فقد كان جديراً بالدولة العمل من أجل الحيلولة دون تكون العشوائيات أصلاً، وذلك بمشاريع عمارانية بعيدة كل البعد عن استغلال أموال الوقف في غير مصارفها.

أما عن عبارة "في حدود شروط الواقفين" فقد اعتمدت هيئة كبار العلماء القرار الصادر عن مجلس مجمع البحوث الإسلامية بشأن مدى مشروعية نص المادة الأولى من مشروع القانون الذي تم اقتراحه من اللجنة الدينية في مجلس النواب السابق لبيان الرأي الشرعي في النص التالي: (يجوز لرئيس مجلس الوزراء -وذلك في

الوقف الخيري- تغيير شروط الوقف إلى ما هو أصلح، وذلك تحقيقاً لمصلحة عامة تقتضيها ظروف المجتمع) ، ولكن الأزهر اعترض على هذا النص، وقد ناقش مجلس مجمع البحوث الإسلامية الأمر وانتهى إلى أنه لا يجوز شرعاً تغيير شرط الوقف، فشرط الوقف كنص الشارع، وعلى ذلك اتفقت كلمة الفقهاء قديماً وحديثاً، ومن ثم لا يجوز بأي ذريعة مخالفة شرط الوقف، أو التصرف في الوقف على غير ما شرطه، وبناءً على ذلك لا يوافق مجمع البحوث الإسلامية على مشروع النص المقترح على خلاف هذه القواعد الشرعية المتفق عليها.

مادة 3. يتولى إدارة الصندوق مجلس إدارة يشكل بقرار من رئيس الوزراء وبرئاسته وعضوية وزير الأوقاف كنائب لرئيس المجلس وعضوين آخرين يكونان من أصحاب الخبرة في المجال الإقتصادي، مع عضوين يعينان من قبل وزير الأوقاف، وعضو آخر من وزارة العدل يكون مشغلاً في مجال القضاء، مع ممثل عن وزارة المالية يقترح من وزيرها، وعضو من الهيئة العامة للرقابة المالية⁸⁶.

وينص القانون كذلك على أن مجلس الإدارة هو المسؤول عن كافة أمور الصندوق الوقفي، فهو من يضع السياسة العامة لإدارة أموال الصندوق، وكذلك يضع الأساسات الاقتصادية والشرعية للاستثمار، وجداول وظائفه ويعد هياكله التنظيمية، ويصدر لوائحه المالية ولوائح شؤون العاملين، وغيرها من التنظيمات الداخلية، وله الحق الحصري في الموافقة على الموازنة والحساب الختامي، والنظر في التقارير الدورية عن العمل في الصندوق ومراكزه المالية، وإصدار القرارات المناسبة لتحقيق أهداف الصندوق⁸⁷.

نقاش للمواد: نص القانون على أن موارد الصندوق ستكون من فوائض حسابات اللجنة العليا للخدمات الإسلامية وفوائض الحسابات هي الفوائد مما يعني أن في الأمر ربا، وفي هذا خلل شرعي ظاهر، والتبرعات والهبات والمنح النقدية أو العينية التي يتلقاها من الأشخاص الطبيعيين والاعتباريين عائد استثمار أموال الصندوق أيضا أي أموال أخرى يصدر بها قرار من رئيس الجمهورية يعني فكرة احتكار القرار عند رئيس الجمهورية يناقض قرار سابق عند النقطة الخامسة من المادة الثامنة تتناقض مع النقطة السابعة من المادة الرابعة والتي تقول اتخاذ ما يراه المجلس من قرارات لتحقيق أهداف الصندوق واغراضه فاذا رأى المجلس ان من ما يعين على تحقيق اهداف المجلس ان تكون هناك موارد أخرى للصندوق غير المنصوص عليها فهذا يتعارض مع النقطة الخامسة من المادة الثامنة وهي أي اموال أخرى يصدر بها قرار من الرئيس .

وقد نصت القوانين على أن يكون من موارد الصندوق صناديق النذور وصناديق إعمار المساجد في المهام المنصوص عليها من اعمال الوقف، ولم ينص على إعمار المساجد فضم هذه الأموال لصالح الصندوق هو أمر مخالف لمقاصد الشرع لان أموال إعمار المساجد الأصل فيها أنها أموال موقوفة لما وقفت عليه (شرط الوقف) أن يتم إعمار المساجد بها فلا يصح ان تأخذ هذه الاموال لصالح الصندوق الا لتوضع في المساجد وإذا كانت هذه

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الصناديق لإعمار مسجد معين فالأصل ان ذلك على شرط الواقف على شرط المتبرع كذلك صناديق النذور لا يصح ان تنفق في هذه المصارف الأصل في النذر ان يتم تطبيقه في ما هو واجب يعني فيما نذر لأجله. ونلاحظ أن مواد هذا القانون ترسخ فكرة أن على الدولة التخلي عن مسؤولياتها تجاه الشعب وتعكس الآلية، فالأصل أن الدولة هي التي تنفق على الشعب وهي التي تقوم بتحصيل الموارد من خلال مصادر معروفة لدى اقتصاد الدولة لكن ان تعتمد الدولة على الوقف الذي يستند الى هبات الناس وتبرعاتهم لتحسين البنية التحتية وتحسين مشروعات الدولة فهذا يعني اننا امام انقلاب الصورة فبدل ان يقوم النظام السياسي بالإنفاق على الدولة يقوم بالتسول من الشعب تحت ذريعة الإنفاق على الدولة .

وفي هذا دلالة واضحة على إهمال الدولة لواجبها المناط بها تجاه الشعب وإحلال الوقف مكانها ومهمة الوقف ليست في الإنفاق على الموازنات الرسمية.

مادة 9.10.11. للصندوق موازنة مستقلة تبدأ مع بداية السنة المالية للدولة، وتنتهي كذلك بانتهائها، وله حساب خاص تحت إشراف ومراقبة بنك الدولة المركزي وهيئة البريد، وفي هذا الحساب تودع جميع موارد الصندوق، ويصرف منه وفقا للقواعد الصادرة عن مجلس الإدارة، طبقا للقانون، ولا تسري الضرائب والرسوم على الصندوق كما لا يخضع لأي نوع من الرسوم المباشرة، وتخصم التبرعات للصندوق من الوعاء الضريبي للمتبرع طبقا للنسبة القانونية المحددة، ويعتبر مجلس إدارة الصندوق في حكم الموظف العام، وكذلك أموال الصندوق تعتبر أموالا عامة⁸⁸.

نقاش للمواد:

عانت الأوقاف في مصر من الفساد كثيرا، حتى وصل الأمر إلى التعدي على أراضي الوقف من طرف النافذين في الدولة وتم بيع عدد كبير من أصول الأوقاف في ظل مناخ من الفساد شمل قطاعات الدولة، ولم يصل الوقف الخيري للمستهدفين منه، وحتى عندما تم إنشاء إدارة للاستثمار في وزارة الأوقاف، للأسف استمرت حالة الفساد هذه، لذا فإنه كان من المفترض أن يكون التقنين حلا سحريا لموجة الفساد تلك، لكن الإشكالية الكبيرة هي تغول هذه القوانين على حقوق الواقفين، وتغافل الدولة عن كون أموال الوقف أموالا خاصة، أوقفها أصحابها على أهداف معينة، فإذا كانت الدولة تريد استغلالها، فيجب أن يكون ذلك وفق أهداف الواقف، وأن توضع هذه الأموال تحت أعين الرقابة الإدارية لأن لدى الأوقاف "أصولاً ضخمة".

والحقيقة أن هذا القانون لم يكن المحاولة الحكومية الأولى للسيطرة على أصول الأوقاف المصرية، ولكن ربما يعد هذا الصندوق المزمع إنشاؤه المرحلة الأخيرة في الاستحواذ على أموال الأوقاف بشكل قانوني ورسمي، فمن حيث المبدأ فإن إنشاء "صندوق وقف خيري" تكون له اختصاصاته وقدرته على الإنفاق وحريته في الإنفاق

بعبء انفاق على الدولة ومشاريعها، هو أمر ضروري، ولكن الأهم أن يكون له حرية في الحصول على الموارد وحرية في أداء الأموال الى مستحقيها من ابناء المجتمع.

والضربة الموجهة للوقف في القانون الجديد أنه يفتح نافذة جديدة للفساد، فالأصل أن أموال الأوقاف تعود على المجتمع، لكنها في القانون الجديد ستدخل خزينة الدولة، وهذا يعتبر انحرافاً عن المسار الذي من المفترض أن تذهب إليه هذه الأموال.

والفرق بين قانون إنشاء صندوق الوقف الخيري، وبين تعديلات قانون هيئة الأوقاف، فالأول، هو مجرد صندوق ووعاء يتم من خلاله جمع أموال الأوقاف، لكن قانون هيئة الأوقاف حدد كيفية استثمار هذه الأموال، وما هي تلك الأوقاف بالضبط التي يحق للوزارة التصرف فيها .

قانون الوقف التركي

يتكون قانون الوقف التركي في تركيا من لوائح تشريعية تبلغ 185 لائحة و مواد قانونية تبلغ 82 مادة قانونية.

تقسم اللوائح التشريعية إلى اربع أقسام رئيسية :

- الهدف ونطاق الوقف.
- تشريعات الوقف.
- العقارات والجمعيات الخيرية.
- التفتيش والإرشاد والاستشارات.

والمواد القانونية تقسم إلى أربع أقسام رئيسية :

- أهداف وتعريفات ونطاق الوقف.
- الأصول المؤسسية للأوقاف.
- إدارة المؤسسات الوقفية، المجالس الاستشارية، وتوظيف الأفراد في المؤسسات.
- أحكام أخرى : يشمل مواد مختلفة.

تم نشر هذه المواد واللوائح بعد تعديلات القانون في سنة 2002 وتم الإفصاح عنها ونشرها في في الجريدة الرسمية بتاريخ 27-9-2008 رقم 27010 ، ويتم نشر التعديلات والتضمينات على نفس الجريدة الرسمية ، وكانت آخر التعديلات بتاريخ 25-5-2018 رقم 30431 .

تاريخ الوقف في تركيا

إن الإهتمام بالوقف من إحدى أبرز مزايا الدولة العثمانية منذ نشأتها، ولقد كانت لها اهتمامات عجيبة وعلى أصعدة متفرقة من نواحي الحياة، فلم تقتصر على المساجد أو طلبة العلم الشرعي، بل تعدى نفعها إلى المرافق العامة وحاجات البشر بأشكالها المختلفة، فمثلا : وقف للطبوع خاص بإطعامهم ووقف للأحصنة خاص

بالعناية بها، ووقف للمكفوفين ووقف تلجهيز العروس: وهذا الوقف خصص لتوفير جهاز للعروس الفقيرة التي تريد الزواج، ولا تجد ما يجعلها كمثيلاً لها من النساء، فتأخذ ما تريد من باب الإعارة من كساء ومجوهرات وأدوات للترزين. ويعتبر الوقف في تركيا من الإرث العظيم والمهم الذي تركته الدولة العثمانية لتركيا الحديثة، بدأ الاهتمام بالوقف مع صعود الدولة العثمانية وأهتموا بالأوقاف سواء من ناحية إنشائها أو من ناحية المحافظة عليها، فإن عدد الأوقاف المسجلة في دفتر الطابو العثماني (طابو تحرير دفترلري) في بيت المقدس ابان حكم سليمان القانوني يصل إلى ثلاث عشر وقفا مختلفا ، عاما وخصا ووقفت على أنواع مختلفة من مؤسسات ككتاتيب ومساجد أو أشخاص كمرضى وعجزي. كما أن إدارة الأوقاف الخاصة خاصة هي من حق الواقف وأما شيخ الإسلام فهو عبارة يملك إدارة المؤسسة الوقف من الناحية الإشرافية أو من ناحية القضاء .⁸⁹ كان هذا الأثر سببا أساسيا في تطور مفهوم الوقف عند العثمانيين فمعا حلول القرن التاسع عشر ، أصبح نظام الوقف يتكون من ثلاث أنواع رئيسية : أوقاف قديمة وهي التي ورثت من الدول الإسلامية التي سبقتهم مع الحفاظ عليها كما كانت، وهناك أوقاف قام بها السلاطين ولأمراء وتسمى (أوقاف الإرساد) وهي أوقاف تم تخصيصها من قبل أركان الدولة لأعمال البر عن طريق تملك الأراضي التابعة للدولة للأفراد أو المستفيدين، ثم أخيرا مايسمى بالأوقاف الصحيحة : وهي الأوقاف التي أنشأها الأفراد بدون تدخل الدولة للقربى ، وقد لعبت دور كبيرا في التنمية الإقتصادية والترابط داخل المجتمع العثماني .⁹⁰

لكن مع تأثر الدولة العثمانية بالحدثاثة المنتشرة في المجتمع الغربي وزيادة الفساد داخل مؤسسات الوقف مع ضعف الرقابة الصادرة من مؤسسات الدولة والقضاء، أوجب هذا إنشاء أول وزارة مركزية لإدارة الوقف في أوائل القرن التاسع عشر سنة 1826 ميلادي تهتم بخدمات إدارة الوقف والمحافظة عليه. كانت الوزارة ترجع في أحكامها وتشريعاتها إلى التقنين المنبثق من الشريعة الإسلامية والفقهاء الحنفي في غالب المسائل. مع صعود حركة تركيا الفتاة وبدأ صعود التيار العلماني لدفت الحكم، تم طلب تقليص الدور الإداري الذي تلعبه وزارة الأوقاف من وزارة إلى قسم إداري داخل الوزارة بطلب مقدم من الجمعية الوطنية التركية في عام 1920 ميلادي. بعد سقوط الخلافة تم إلغاء وزارة الأوقاف والشؤون الإسلامية عام 1924 وذلك بإصدار قانون رقم 429 الذي بموجبه تم إحالة إدارة الوقف إلى مكتب رئاسة الوزراء . مع سقوط الدولة العثمانية سقط التقنين القائم على الشريعة الإسلامية وتم إستبداله بالقانون المدني التركي عام 1935 ميلادي لإدارة الأوقاف ، هذا القانون الذي تم تكليف إستاذ القانون هانز ليمان بإعداد مسودة أولية له عام 1929 ثم إعتتماد المسودة الأخيرة عام 1935 والتصديق عليها من قبل النواب

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⁸⁹ القطناني ، عبير ، المؤسسات الوقفية في العهد العثماني العمارة العامرة في بيت المقدس وأثرها في الحياة الإجتماعية. (مجلس دراسات

بيت المقدس 2017) 17(1) 71-105

شهاب ، هدير أحمد صلاح ، الأوقاف في الدولة العثمانية من خلال كتاب نظارة الأوقاف السلطانية ⁹⁰

⁹¹ Adnan Ertem , Istanbul Waqf In Republican Period , 2019 , <https://istanbultarihi.ist/579-istanbul-waqfs-in-the-republican-period>

تم إعادة إحياء الوقف بشكل قانوني في أواخر الستينات وذلك بإعتبار المؤسسات الوقفية مؤسسات غير ضريبية واستمر الأمر حتى عام 2002 حيث تم إصدار القانون رقم 4721 الذي يميز للأفراد والمؤسسات انشاء أوقاف خاصة بهم ، يصل عدد الأوقاف في الجمهورية التركية إلى حوالي 5250 من أوقاف مختلفة كالأوقاف العامة، والخاصة ، أو وقف الا يوجد أحد (KIMSE YOK ME) أو وقف الإغاثة والحرية الإنسانية (IHH) الذي ينتشر في أكثر من 120 دولة ويمد يد العون لآلاف الفقراء والمساكين والمظلومين.⁹²

تحليل قانون الوقف التركي

يعطي القانون التركي سلطة كبيرة للدولة في تنظيم عملية الوقف، حيث تشرف الدولة على عملية الوقف العام بشكل كلي ، أما في الخاص فهي تشرف عليه من ناحية الرقابة وإذا خالف صاحب الوقف اللوائح والمواد الموضوعة من قبل هيئة الأوقاف المركزية، يمكن سحب الوقف من تحت المؤسسة الإدارية وتتولى إدارته هيئة الأوقاف بشكل كلي. وهذا بخلاف الممارس في الدولة العربية والإسلامية الأخرى ، فالوقف في القانون الجزائري في المادة رقم 05 من قانون الوقف ينص على (أن الوقف ليس ملكا للأشخاص الطبيعيين ولا الاعتباريين ويتمتع بشخصية اعتبارية وتسهر الدولة على إحترام إرادة الواقف وتنفيذها) وبذلك يتضح أن للوقف إدارة مستقلة بحكم أنه شخصية اعتبارية تكون من قبل الناظر لا تدخل فيها للدولة إلا من الناحية الإجرائية.⁹³ وهذه الأوقاف تكون تحت إشراف وزارة الأوقاف التي تكون مستقلة في إدارتها وتسييرها للأمر بخلاف القانون التركي الذي يسمح للدولة بالتدخل في قضايا الوقف بشكل سلطوي ربما يذهب مقصد الواقف من الوقف أو يخل بشروط الوقف .

مما يميز قانون الوقف التركي أنه يوجب على المؤسسات الخضوع إلى التدقيق الداخلي والخارجي ، فالتدقيق الداخلي هو الذي تقوم به المؤسسات بشكل إداري داخل المؤسسة ، لكن التدقيق الخارجي تقوم به المديرية العامة للمؤسسات، وذلك عن طريق مراجعة الحسابات بشكل دوري حتى يتم الرقابة على الأموال والتدفقات وكيفية التصرف فيها من قبل نظار الوقف المعينين من قبل الدولة أو من قبل الواقف.⁹⁴ هذا التدقيق الخارجي يزيد من كفاءة المؤسسات الوقفية حيث يساهم التدقيق الخارجي في تحسين المستوى الإداري للمؤسسات والحوكمة الرشيدة ، حيث أن المدقق لا يهتم فقط بالأرقام بل هو يهتم ببيئة العمل ككل . وذلك عن طريق مراجعة النظام المالي للحسابات وعن طريق هذه المراجعة يقلل من فرص الإختلاس والإحتيال التي تكون المؤسسة في عرضة له في حالة عدم وجود إدارة ذات كفاءة عالية. مما يساعد على الحوكمة الرشيدة وتحقيق أهداف الوقف الإقتصادية والإجتماعية ويحقق رغبة الواقف في زيادة الخير وأوجه البر .

⁹² T.R Directorate General of Foundations – Foundations law <https://www.vgm.gov.tr/about-us/about-us/the-regulation-for-foundations>

⁹³ قانون الوقف الجزائري رقم 91-10 الصادر عام 1991 والذي تم تعديله القانون رقم 07/01 المؤرخ بعام 2001 والقانون رقم 10/02

المؤرخ عام 2002

⁹⁴ قانون الوقف التركي مادة 31 و33

يسمح القانون التركي للأوقاف بإنشاء فروع لها خارج تركيا والعكس للأوقاف من الخارج ، وذلك مما يسمح لهذه الأوقاف بالتوسع في أماكن أخرى وإنشاء علاقات في نطاق الوقف مما يزيد كفاءته وتحسن من الدور الذي تلعبه هذه المؤسسات في العالم الإسلامي. مثال ذلك الوقف هئية الإغاثة والحرية الإنسانية (IHH) حيث يتوسع نشاط هئية الإغاثة والحرية في أكثر من 120 دولة حولي العالم مع إستفادة الاف الفقراء والمساكين والمظلومين من هذه المؤسسة

يتميز قانون الوقف التركي بتنوع أنواع الأوقاف فيه سواء من الناحية التأسيسية أو من ناحية الإنشاء : فيوجد في تركيا مايسمى بالأوقاف المندمجة : وهي التي وجدت قبل تركيا الحديثة وأصبحت تدار بشكل مباشر من قبل الهئية العامة للمؤسسات، وأوقاف ملحقة وهي التي تدار من نسل الواقف. وأوقاف الحرفيين : وهي التي تدار من قبل مؤسسة لحرفيين، كما هناك أوقاف مجتمعية : وهي الأوقاف التي تخص غير المسلمين، وتدار من قبلهم ويسمح القانون التركي بالإصلاحات لهذه الأوقاف دون إنشاء أوقاف جديدة. وأيضاً هناك الأوقاف الجديدة: وهي التي تم إنشاءها بعد قانون الوقف التركي الحديث .

الخاتمة

يقول الدهلوي: "إن النبي صلى الله عليه وسلم ما استنبط الوقف إلا لوجود مصلحة فيه لا تكون في غيره من سائر الصدقات، فإن الإنسان قد ينفق أموالاً كثيرة في سبيل ثم تهلك تلك الأموال، وتتجدد حاجة الفقراء فلا يجدون،

فلا أحسن ولا أنفع من أن يكون شيئاً حبساً للفقراء يأخذون منفعته ويبقى أصله"⁹⁵، فنظام الوقف الإسلامي هو من أهم معالم شريعتنا الإسلامية، وقد حض عليه الشرع وندب إليه، وقد ساعد في تعزيز الموازنة العامة للدولة وتكلفت بعدة بنود من نفقات الدولة، كما ساعد في التنمية المجتمعية، وتقريب مستوى العيش بين الأغنياء والفقراء، ولكن التطورات السياسية والاجتماعية أثرت على نظام الوقف وخصوصاً في مصر وتركيا، فبعد أن كان للأوقاف الدور الأساس أقصيت بسبب القوانين الطارئة إلى الهامش، هذه التطورات التي شهدتها أنظمة الحكم في مصر وتركيا أوقفت موجة الوقف، وضمته ابتداءاً لأجهزتها، وهذا ما يجعل مراجعة القوانين المتعلقة بالوقف في البلدين ضرورة، يترتب عليها استمرارية الوقف أو اضمحلاله، والخلاصة أن طبيعة توجهات الدولة واتجاهاتها لها أثر بالغ في تشكّل القوانين الوقفية .

وبسبب دمج الأوقاف ومتعلقاتها في أجهزة الدولة المركزية، فإن منابعها الاجتماعية نضبت، وإن كان للدولة دور مفيد للأوقاف فهو كما بينا في الحالة التركية التي تتميز بالخضوع للتدقيق الداخلي والخارجي، وشيئ من الحوكمة الرشيدة، بخلاف الحالة المصرية.

95 الدهلوي، أحمد بن عبد الرحيم، حجة الله البالغة، ط1 (بيروت دار الجيل) ج2 ص116

ومن جملة التوصيات التي خصلنا إليها: ضرورة مراجعة قانون الاستثمار الوقفي في مصر وخصوصا الشق المتعلق بالتدخل في خيارات الواقف وكذلك ضرورة تشريع قوانين تتيح للأوقاف المصرية الانفتاح على الدول الإسلامية تكريسا لمفهوم الأمة الواحدة ولحاجة المؤسسات الوقفية كذلك للعب دورها الإنساني كما هو حاصل في النموذج التركي "هيئة الإغاثة"، أما بالنسبة للحالة التركية فإن القوانين الوقفية بحاجة إلى تعديل يعطي الوقف المزيد من الاستقلالية ويمنحه الشخصية الاعتبارية .

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دور الدولة في إدارة الأوقاف مقارنة من خلال قانون الوقف التركي

عمر علي سالم الرملي

جامعة صباح الدين زعيم التركية

ملخص

يهدف هذا البحث إلى تسليط الضوء حول إدارة الأوقاف في تركيا، حيث يعد الوقف من أهم الموارد التي ورثتها تركيا الحديثة من الدولة العثمانية، حيث شهدت الدولة العثمانية في أواخر عهدها تأثر بمنظومة الحداثة الموجودة في الدولة الغربية عن طريق انشاء وزارة تدبر الأوقاف بشكل تابع للدولة بشكل كامل، ثم استمر الأمر مع تركيا الحديثة حيث أصدرت قوانين تدبر الأوقاف بناء على القانون المدني التركي لإدارة الأوقاف والسيطرة عليها. وقد كان السبب الداعي لاختيار هذا البحث؛ هو الدور الذي تلعبه الدولة في زمن الحداثة في إدارة الأوقاف، حيث يعد الوقف من أهم الموارد المستخدمة في الفقه الإسلامي قديماً، وذلك بسبب تأثيره في القضايا الاقتصادية والاجتماعية، والدور الذي تلعبه الدولة الحديثة في إدارته وخاصة في تركيا. وسَيُعْمَلُ الباحث في هذه الدراسة المنهج الوصفي والتحليلي: وذلك بمحاولة استقراء ما كتب في مسألة إدارة الدولة في الأوقاف في تركيا، وتحليل هذا الدور عن طريق مناقشة وعرض أهم الإيجابيات والانتقادات المطروحة.

كلمات مفتاحية: القانون التركي ، الوقف.

Abstract

This research aims to shed light on the management of Waqf in Turkey, where the Waqf is one of the most important resources that modern Turkey inherited from the Ottoman Empire, as the Ottoman Empire affected at the end of its era by the system of modernity, which existing in the Western country through the establishment of a ministry that had full-control on the Waqf in a way affiliated with the state. Then the situation continued with modern Turkey, where it issued laws managing Waqf based on the Turkish Civil Code to manage and control the Waqf. The reason for choosing this research was; to explore the role played by the state in the era of modernity in the management of Waqf, where the Waqf is one of the most important resources used in Islamic jurisprudence in the past, due to its influence on economic and social issues, and the role that the modern state plays in managing it, especially in Turkey. In this study, the researcher will use the descriptive and analytical approach: by highlighting to extrapolate what has been written on the issue of state administration in the Waqf in Turkey, and to analyze this role by discussing and presenting the most important positives and criticisms raised.

Keywords: Turkish law, Waqf.

المقدمة

قد حثت الشريعة على الوقف فقد قال النبي ﷺ: ((إذا مات الإنسان انقطع عنه عمله إلا من ثلاثة: إلا من صدقة جارية، أو علم ينتفع به، أو ولد صالح يدعو له)⁹⁶. قال النووي: (قال العلماء: معنى الحديث أن عمل الميت ينقطع بموته، وينقطع بتعدد الثواب له إلا في هذه الأشياء الثلاثة: لكونه كان سببها، فإن الولد من كسبه، وكذلك العلم الذي خلفه من تعليم أو تصنيف، وكذلك الصدقة الجارية، وهي الوقف)⁹⁷.

ومن الأدلة أيضاً ما روي عن عبد الله بن عمر رضي الله عنه حيث قال: ((أَنَّ عُمَرَ بْنَ الْخَطَّابِ أَصَابَ أَرْضًا بِحَيْرَ، فَأَتَى النَّبِيَّ ﷺ يَسْتَأْذِنُهُ فِيهَا، فَقَالَ: يَا رَسُولَ اللَّهِ، إِنِّي أَصَبْتُ أَرْضًا بِحَيْرَ لَمْ أَصِبْ مَالًا قَطُّ أَنْفَسَ عِنْدِي مِنْهُ، فَمَا تَأْمُرُ بِهِ؟ قَالَ: إِنَّ شَيْئًا حَبَسَتْ أَصْلَهَا، وَتَصَدَّقَتْ بِهَا قَالَ: فَتَصَدَّقَ بِهَا عُمَرُ، أَنَّهُ لَا يُبَاعُ وَلَا يُوهَبُ وَلَا يُورَثُ، وَتَصَدَّقَ بِهَا فِي الْفُقَرَاءِ، وَفِي الْقُرْبَى وَفِي الرِّقَابِ، وَفِي سَبِيلِ اللَّهِ، وَابْنِ السَّبِيلِ، وَالضَّيْفِ لَا جُنَاحَ عَلَى مَنْ وَلِيَهَا أَنْ يَأْكُلَ مِنْهَا بِالْمَعْرُوفِ، وَيُطْعِمَ غَيْرَ مُتَمَوِّلٍ قَالَ: فَحَدَّثْتُ بِهِ ابْنَ سِيرِينَ، فَقَالَ: غَيْرَ مُتَأَثِّلٍ مَالًا))⁹⁸.

يتضح من هذا أن الوقف هو من أبواب الخير الذي حثت عليها الشريعة ورغبة الأمة فيها، ونتيجة لهذه الأهمية فلا تخلو مدونة فقهية في جميع المذاهب من تصنيف باب للوقف مع ذكر مسائله ومناقشة الأحكام الفقهية المتعلقة به وذكر النوازل والأقضية المتعلقة بهذا الباب؛ مما جعل الفقهاء يقسمون الأوقاف إلى أنواع مختلفة: وقف خيري ووقف ذري ووقف مشترك. فالخيري: ما كان ريعه مخصصاً ابتداءً أو آل حسب شرط الواقف للصرف على الجبهات الخيرية التي لا تنقطع كالفقراء وغيرها. أما الذري: ما كان ريعه يصرف على الواقف نفسه، ثم على ذريته فإن انقطعت ذريته تصرف على أوجه الخير. ثالثهما المشترك: وهو الذي يجمع بين النوعين السابقين فهو ذري من وجه، خيري من وجه آخر⁹⁹.

وقد أضاف بعضهم وقف آخر وهو وقف الأرصاد: وهو الوقف الذي ترصده الدولة من بيت مالها على فئة ترى أن الأوقاف الأهلية والذرية لم تصل إليها أو تشملها¹⁰⁰.

الوقف وتاريخه

ابو الحسين، مسلم بن الحجاج، المسند الصحيح، باب ما يلحق الإنسان من بعد وفاته ط1 (الرياض: دار طيبة، 96 1427 هـ) ص 978.

ابو زكرياء، محي الدين يحيى بن شرف النووي، المنهاج في شرح صحيح مسلم ابن الحجاج ط2 (القاهرة: 97 1414 هـ) ج 11/ص 253.

ابو عبد الله، محمد بن اسماعيل البخاري، الجامع المسند الصحيح المختصر من أمور رسول الله صلى الله عليه 98 وسلم وسننه وأيامه ط1 (دمشق: ابن كثير) حديث 2737.

غانم، إبراهيم بيومي، الأوقاف والمجتمع والسياسة في مصر ط1 (القاهرة: دار مدارات) ص 53. 99

صبري، عكرمة سعيد، الوقف الإسلامي بين النظرية والتطبيق ط2 (بيروت، دار النفائس) ص 85. 100

قبل الخوض في الكلام عن تاريخ الوقف، يجدر بنا التعريف بهذا المصطلح؛ لنستطيع تصويره تصوراً صحيحاً، حيث درج علماء الشريعة في تعريف المصطلحات الشرعية على تعريفها في وضعها اللغوي، ومن ثم تعريفها في الوضع الشرعي، لكي نربط بين الوضعين ونقرب المفاهيم.

الوقف لغة: هو الحبس والمنع، يقال: وقفت الدابة (يتعدى، ولا يتعدى) والوقف مصدر وقفت الشيء وقفاً، أي: حبسته، وتجمع على أوقاف ووقوف. وسمي وقفاً لما فيه من حبس مادي ومعنوي¹⁰¹.

أما اصطلاحاً: فالتعريف المشهور للوقف هو: (تجسس الأصل وتسبيل المنفعة) أي: تسهيلها للفقراء للإنتفاع بها بالجملة أو ما كان في سبيل البر، ولهذا فإن الوقف قد يكون في سبيل الفقراء أو قد يكون وقفاً ذرياً من الواقف على ذريته، أو على نفسه إن كان حياً¹⁰². وبهذا المعنى فإن الوقف يقصد به أساساً هو وضع الأعيان والأموال بمنأى عن التصرف الشخصي فيها مع تخصيص خيراتها ومنافعها في أهداف خيرية سواء كانت اجتماعية أو شخصية أو دينية بما يتفق مع طلب الشارع سبحانه وتعالى.

الوقف قبل الدولة الحديثة

من أهم انجازات الأوقاف في زمن ما قبل الحداثة أنها لم تكن خاضعة للدولة بشكل مباشر مع توسع الدائرة الاجتماعية المستفيدة من الوقف كالفقراء والمساكين وطلبة العلم والفقهاء والمؤسسات التعليمية والخيرية والمستشفيات وغيرها من المؤسسات. ومرد هذه الاستقلالية هو في معرفة أن الوقف هو قرينة إلى الله سبحانه وتعالى، ومتى صحة هذه القرينة لم يلزم موافقة أحد عليها - مادامت موافقة للشرع - ولا يلزم إذن السلطان أو غيره من ذوي الأمر لنفاذها؛ لأنه متى صح فهو قد خرج من ملك الواقف إلى ملك الله سبحانه وتعالى وريعه وخيراته فهي ملك لجهات البر الذي اشترط الواقف الوقف لها.

ولهذا من خلال هذه المعطيات يتضح لنا الدور الكبير الذي لعبه الوقف في زمن ما قبل الحداثة، حيث نما نظام الوقف وأصبح له دور بارز في توفير الكثير من الخدمات بطريقة تلقائية لامركزية¹⁰³. وأصبح الوقف يمثل قوة مادية كبيرة بجانب قوته الرمزية، ولهذا حاول الفقهاء بشتى الطرق الحفاظ على استقلال الوقف، وعدم فتح الأبواب للسلطين وللولاة لسيطرة عليه، ومن ثم وضعوا له تشريعات، والتي استقوها من نصوص الوحيين؛ لتقلل من إمكانية

لسان العرب، ط3 (بيروت: دار صادر، 1414هـ) ج6/ص4880 أبو الفضل، جمال الدين ابن منظور،¹⁰¹

حماد، نزيه، معجم المصطلحات المالية والإقتصادية في لغة الفقهاء ط1 (دمشق: دار القلم، 1429هـ) ص¹⁰²

¹⁰³ Adiguzel, Fatih Serkant and Kuran, Timur, The Islamic Waqf: Instrument of Unequal Security, Worldly and Otherworldly (April 22, 2021). Economic Research Initiatives at Duke (ERID) Working Paper No. 305, Available at SSRN: <https://ssrn.com/abstract=3836060> or <http://dx.doi.org/10.2139/ssrn.3836060>

السيطرة عليها والتحكم في ريعها وخيراتها، هذه الأسس هي: إحترام إرادة الواقف، وإشراف القضاء على إدارة الوقف والإعتراف للوقف بالشخصية الاعتبارية¹⁰⁴.

أمثلة للأوقاف في صدر الإسلام وماقبل الدولة الحديثة

الوقف في صدر الإسلام:

- أموال مخيريق اليهودي: لعل من أبرز أمثلة الوقف في صدر الإسلام هو مقام به مخيريق من حبس أمواله للنبي ﷺ، قال ابن إسحاق: "وكان ممن قُتل يوم أحد مخيريق، وكان أحد بني ثعلبة بن الفطيمون، قال: لما كان يوم أحد، قال: يا معشر يهود، والله لقد علمتم أن نصر محمد عليكم لحق، قالوا: إن اليوم يوم السبت، قال: لا سبت لكم. فأخذ سيفه وعدته وقال: إن أصبت فمالي لمحمد يصنع فيه ما شاء، ثم غدا إلى رسول الله ﷺ، فقاتل معه حتى قُتل¹⁰⁵، وكانت أموال مخيريق التي أوصى بها هي سبع بساتين (المثيب، الصائفة، والدلال، وحسن، وبرقة، والأعواف، ومشربة أم أبراهيم). وقد تصدق النبي ﷺ بها جميعاً¹⁰⁶.
- وقف عمر بن الخطاب: كان عمر رضي الله عنه قد إستشار النبي ﷺ فيما يصنع بأنفس أراضيه في خير، والقصة ((أَنَّ عُمَرَ بْنَ الْخَطَّابِ أَصَابَ أَرْضًا بِحَيْرَ، فَأَتَى النَّبِيَّ ﷺ يَسْتَأْمُرُهُ فِيهَا، فَقَالَ: يَا رَسُولَ اللَّهِ، إِنِّي أَصَبْتُ أَرْضًا بِحَيْرَ لَمْ أَصِبْ مَالًا قَطُّ أَنْفَسَ عِنْدِي مِنْهُ، فَمَا تَأْمُرُ بِهِ؟ قَالَ: إِنَّ شَيْئًا حَبَسَتْ أَصْلَهَا، وَتَصَدَّقَتْ بِهَا قَالَ: فَتَصَدَّقْ بِهَا عُمَرُ، أَنَّهُ لَا يُبَاعُ وَلَا يُوهَبُ وَلَا يُورَثُ، وَتَصَدَّقْ بِهَا فِي الْفُقَرَاءِ، وَفِي الْقُرْبَى وَفِي الرِّقَابِ، وَفِي سَبِيلِ اللَّهِ، وَابْنِ السَّبِيلِ، وَالضَّيْفِ لَا جُنَاحَ عَلَى مَنْ وَلِيَهَا أَنْ يَأْكُلَ مِنْهَا بِالْمَعْرُوفِ، وَيُطْعِمَ غَيْرَ مُتَمَوِّلٍ قَالَ: فَحَدَّثْتُ بِهِ ابْنَ سِيرِينَ، فَقَالَ: غَيْرَ مُتَأَثِّلٍ مَالًا))¹⁰⁷. تعتبر هذه الرواية من أهم الروايات التي اعتمد عليها الفقهاء والعلماء في إثبات الوقف والتأصيل إليه من الناحية الشرعية .

- الأوقاف في العصر الأموي: تصاعد اهتمام الأمة بالوقف مع زيادة الفتوحات الإسلامية ومع صعود الأمويين للحكم بدأ الخلفاء يهتمون بالوقف وإنشاءه، كالمساجد والمدارس والمستشفيات، ومن أمثلة ذلك: مقام به الخليفة عبد الملك بن مروان من بناء مسجد قبة الصخرة، ومقام به الوليد بن عبد الملك من بناء

غانم ، أبراهيم بيومي ، الأوقاف والمجتمع والسياسة في مصر. ص 58¹⁰⁴

ابن هشام، عبد الرحمن بن هشام، السيرة النبوية (سيرة ابن هشام) ط3(القاهرة : دار الكتاب العربي ، 1410 105

هـ) ج1/ص 518.

الحجيلي ، عبد الله بن محمد ، الأوقاف النبوية ووقفات بعض الصاحبة الكرام (دراسة فقهية تاريخية وثائقية، 106

1420 هـ) بحث مقدم لندوة المكتبات الوقفية في المملكة السعودية ص 25.

ابو عبد الله، محمد بن اسماعيل البخاري ، الجامع المسند الصحيح المختصر من أمور رسول الله صلى الله 107

عليه وسلم وسننه وأيامه. حديث 2737.

للمسجد الأموي حيث استغرق بناؤه فقط عشر سنوات، وكذلك المسجد النبوي؛ فإن عملية التوسعة التي قادها الوليد بن عبد الملك، والتي أشرف عليها عمر بن عبد العزيز كانت من أكبر عمليات التوسعة للمسجد حيث أصبح حجم المسجد بعد التوسعة أربعين ألف ذراع. كما قام الوليد بن عبد الملك بإنشاء البيمارستانات للأشخاص المرضى بالأمراض المعدية خلال فترة انتشار الطاعون في الدولة الأموية، وأجرى عليها أوقاف دائمة، وكانت تستقبل كل أنواع المرضى من مجذومين وعميان¹⁰⁸.

● الأوقاف في العصر العباسي: وقد أبدى خلفاء بني العباس اهتماماً بالأوقاف وتنميتها وتنويعها كسابقهم من بني مروان، فقد قام أبو العباس السفاح بإنارة الطريق بين الكوفة والكعبة من أجل حجاج بيت الله الحرام، مع جعل مجموعة من الاستراحات في الطريق حتى تعين المسافرين والحجاج في سفرهم¹⁰⁹. أما أبو جعفر المنصور فقد قام بوقف أرض الجبان في منطقة الأهواز مما وقفه الخليفة على أهل المدينة المنورة، وكما قام ببناء مسجد البيعة في منى أحياء لذكرى بيعة الأنصار للنبي ﷺ، وأما الخليفة المهدي فقد قام بتوسعة المسجد الحرام وعمارته وشراء الأراضي والبيوت من القاطنين بجوار المسجد من أجل التوسعة، وذلك في عام 776 للهجرة، وقد أمر أيضاً بحفر نهر الصلة بواسطة وإحياء الأراضي التي بجواره؛ حتى يكون ريعها لصلات أهل الحرمين ونفقتهم، وكان المهدي قد شرط لمن تألف عليه من المزارعين خمسين سنة على أن يقاسموا بعد الخمسين مقاسمة النصف¹¹⁰.

● أوقاف أهل المغرب الإسلامي: ومن أبرز الأوقاف التي تم إنشاءها هو وقف جامع القرويين، حيث أوقفته (أم البنين) فاطمة بنت الفقيه عبد الله بن محمد الفهري القيرواني، عام مائتين وأربعين للهجرة؛ حيث لعب هذا الوقف دوراً كبيراً في الحياة العلمية المغربية قديماً ومزال ذو أهمية علمية كبيرة إلى يومنا الحاضر؛ حيث تخرج منه مجموعة كبيرة من الفقهاء والمفكرين: كابن العربي المالكي وأبو عمران الفاسي ولسان الدين الخطيب، وقد درس فيه أيضاً غير المسلمين من أمثال: سيلفستر الثاني الذي شغل منصب البابا، وقد أقام فيه موسى بن ميمون عدد من السنوات¹¹¹. وأيضاً كانت هناك أوقاف مختصة بحاجات الناس مثل: وقف الطيور في الأندلس، ووقف السمك في تونس الذي أختص بنوع محدد من السمك يفيض في وقت محدد

الصلابي، علي الصلابي، الدولة الأموية عوامل الإزدهار وتدايعات الإنهيار ط 2 (بيروت : دار المعرفة ، 1429هـ) ج 1/ص 262.

الطبري، محمد بن جرير ، تاريخ الرسل والملوك ط 2 (القاهرة : دار المعارف، 1387هـ) ج 485/5.

الزهراني ، علي محمد ، نظام الوقف في الإسلام حتى نهاية العصر العباسي الأول (بحث مقدمة لنيل رسالة

الماجستير في الحضارة والنظم الإسلامية، 1407 هـ) ص 292-320.

إدارة الدراسات والعلاقات الخارجية، مدونة أحكام الوقف الفقهية ط 1 (الكويت ، 1442 هـ) لجزء الأول / ص 111

من العام على الشاطئ، فيشتري من قبل أهل الخير ويوقف ريعه على الفقراء، كما كان هناك أوقاف لتكفين الموتى الغرباء والفقراء وضمان جنازة لائقة لهم¹¹².

من خلال الأمثلة المذكورة يتضح أن الوقف خلال صدر الإسلام وما قبل الحداثة لم يكن وقفًا مُتَحَكِّمًا فيه من قبل السلطان حتى ولو تم انشاءه من قبلهم، فهو وقف قد انتقلت ملكيته من ملك السلطان إلى ملك الله سبحانه وتعالى ويدار من قبل النظار على ما اشترطه الواقف.

الوقف مابعد الحداثة:

لقد كان النظام الإسلامي قبل الدولة الحديثة نظامًا قائمًا على فكرة الحماية والرعاية عن طريق حماية الدين وحفظ بيضة المسلمين، قال الماوردي في واجبات الإمام: (الثالث: حماية البيضة والذب عن الحرم لتتصرف الناس في المعاش وينتشروا في الأسفار آمنين)¹¹³. لكن مع صعود الدولة الحديثة في الغرب وذلك نزوع القوميات الأوروبية وإسقاط المرجعية الكنيسية وصعود خطاب النهضة والتنوير، ثم الثورة الصناعية، ثم الوصول لفكرة شركات البحرية مثل: شركة الهند الشرقية ودورها الكبير في الالتفاف على العالم الإسلامي في مجال التجارة، ثم الوصول لفكرة احتلال هذه الدول للعالم الإسلامي؛ كالذي قام به نابليون بونابرت في مصر دور كبير في تغيير بيئة الدولة الإسلامية من دولة ذات رعاية وحماية فقط إلى دولة مركزية تتحكم في كل شيء.

بدأت الحداثة دخولها في العالم الإسلامي مع محاولة الفرنسيين احتلال مصر عام 1798 ميلادي؛ لكن هذه المحاولة باءت بالفشل وذلك بسبب مواجهة الثوار لهم مع وجود ضغط بريطاني على الساحل المصري مما أدى لإنسحاب الفرنسيين من مصر؛ لكن هذا الانسحاب لم يكن إلا النقطة التي بدأت الحداثة بها الانتشار في مصر، فمع تولي محمد علي باشا دفاف الحكم سنة 1805م، وتأثره بالحداثة قام بتغيير الكثير من المكونات الأساسية للمجتمع الإسلامي المصري، فقد قام بالسيطرة على المؤسسات الدينية وجعلها تابعة له، واحتكار السلطة، وسحب السلاح من عامة الناس، وتجنيد المصريين لأول مرة في جيش نظامي؛ مع إحاطة نفسه بمجموعة كبيرة من المستشارين الغربيين مما يدل على عدم خضوعه لطبقة العلماء، ولا لطبقة المثقفين في ذلك المجتمع¹¹⁴.

وكانت من أبرز المسائل التي تم منعها والسيطرة عليها هو: الوقف خاصة في الأراضي الزراعية؛ حيث قام محمد علي باشا بعمل إصلاحات في نظام حيازة الأرض مما جعل ملكية الأرض تنتقل من ملكية الأفراد إلى ملكية الدولة ولا يعود للفرد إلا حق الانتفاع فقط مما أدى إلى القضاء على نظام الالتزام ونشوء نظام جديد، هو نظام

¹¹² نفس المرجع السابق ص 43.

ابو الحسن ، علي بن محمد بن محمد بن حبيب البصري البغدادي، الشهير بالماوردي، الأحكام السلطانية ط1 (¹¹³ القاهرة : دار الحديث) ص 16.

فهيم، خالد ، كل رجال الباشا ط1 (القاهرة : دار الشروق) ص 42 – 50. ¹¹⁴

(الاحتكار) وهذا في عام 1815 ميلادي، وهذا النظام جعل المزارعين مقيدين في مسألة الوقف فهو لم يعد إلا منتفعًا بالأرض لا مالكا لها، ولهذا فلا يمكنه وقفها¹¹⁵.

وقد أصدر محمد علي باشا في عام 1846م قراراً بمنع إنشاء الأوقاف بعد حصوله على فتوى من الشيخ محمد الجزائري مفتي الحنفية في الإسكندرية الذي أصدر فتوى بجواز المنع سداً للذرائع؛ حيث كان المنع عامًا شاملاً لجميع الأوقاف سواء كان عقاراً أو أرضاً زراعية، واستمر هذا المنع إلى أن جاء الحديوي سعيد الذي أعطى حق الملكية للأراضي للانتفاع بها بشروط محددة نصت عليها اللائحة التي أصدرها¹¹⁶.

تاريخ الوقف في الجمهورية التركية الحديثة

يعتبر الوقف من أهم المؤسسات التي قامت عليها الدولة العثمانية وأدت إلى صعودها، وتم إنشاء أول وزارة مركزية لإدارة الوقف في الدولة العثمانية في القرن التاسع عشر سنة 1826م (Evkaf-ı Humayun Nezareti). فقد كانت الوزارة الجديدة قائمة بالإشراف على الأوقاف وإدارتها وتقديم المساعدات والخدمات عن طريقها، وكان هناك عدة أسباب لإنشاء وزارة الأوقاف وإدارتها من قبل الدولة يمكن تلاخيصها في:

1- دخل الوقف قد انخفض بسبب الفساد المالي، وانعدام الشفافية داخل إدارة المؤسسات الوقفية.

2- محاولات التحديث وتأثير مفهوم الدول الحديثة في المجتمع الغربي في الدولة العثمانية.

ففي عام 1920م تم تغيير اسم الوزارة من وزارة الأوقاف إلى وزارة الوقف والشرعية الإسلامية بناء على خطاب موجه من قبل الجمعية الوطنية التركية، وعلى الرغم من أن الوزارة احتفظت بالاسم لكن من الناحية الإدارية تقلص الأمر ليكون هناك قسم واحد فقط مخصص لإدارة الوقف المسمى (المديرية العامة لإدارة الأوقاف؛ ووفقاً للمادة 11 من الدستور الذي سنه مجلس الوطني التركي في سنة 1921م فإن تعيين إدارة الأوقاف هو أمر من اختصاص المجالس المحلية).¹¹⁷

واستمرت وزارة الأوقاف من 2-5-1920 إلى 3-3-1924، حتى صدر قرار بجل وزارة الأوقاف والشرعية الإسلامية بموجب قانون رقم 429 الخاص بإلغاء وزارة الأوقاف والشرعية الإسلامية ووزارة الشؤون العسكرية، وبدلاً منها تم إنشاء مديرية عامة للأوقاف تابعة لرئاسة الوزراء، فالوزارة الجديدة واجهت الكثير من المشاكل في إدارة الأوقاف، من الإدارة الذاتية للوقف إلى العائدات والنفقات؛ هذا أدى إلى إصدار قانون 1246م

غانم ، إبراهيم بيومي ، الأوقاف والمجتمع والسياسة في مصر. ص 106. ¹¹⁵

نفس المرجع السابق ص 124 . ¹¹⁶

¹¹⁷Sanem Aksoy Dursun , The Question of Waqf in Turkey from its Ottoman Past to the Present, Germany and Iliria College, Pristina, Kosovo(2019) ,

بشأن إنشاء لجان إدارية من قبل مكتب الادارة العامة للمؤسسات الوقفية، ومديرية أوقاف اسطنبول في عام 1928م.¹¹⁸

ووفقاً لهذا القانون شُكِّلَت لجنة مركزية داخل مديرية الوقف تحت رئاسة المستشار القانوني للمديرية، وتضم مدراء أقسام المحاسبة والسجلات ومكاتب الموظفين، وبموجب القانون المدني الصادر سنة 1926م تمّ تغيير كثير من مهام الوقف في تركيا، حيث بدأ الأمر بتغيير الاسم من الوقف إلى المؤسسة كما هو منصوص في المادة 73 من القانون المدني.

وقد كانت الجمهورية ترى في أول الأمر أن تركة الوقف التي تم تركها من قبل الدولة العثمانية هي تركة مهمة جداً، ولهذا تم الاستعانة بأستاذ القانون السويسري هانز ليمان لإعداد لائحة بشأن الأوقاف، يتكون مشروع ليمان في المسودة الأولى من 37 مادة تم تسليمها في تاريخ 31-8-1929م. ثم مسودة ثانية تحتوي على 30 مادة بتاريخ 28-9-1929، وقد رُوِّجَتْ هذه المسودات من قبل لجنة كونها مجلس الوزراء، ثم صُدِّقَ عليها من قبل مجلس النواب، ثم مُرِّرَتْ قانوناً للوقف رقم 2762 سنة 1935م¹¹⁹.

وحتى سنة 1935م كانت إدارة الأوقاف تدار بناء على الشريعة الإسلامية، وكانت الإضافات القانونية والتعديلات تقام عليها بشكل سنوي، وفي عام 1935م تم إنشاء قانون وقف جديد، هذا القانون قلّص بشكل كبير مؤسسة الوقف، وجعلها تتحرك في نطاق ضيق جداً. ثم نُقِلَتْ الأوقاف التي تشرف عليها الوزارة إلى مؤسسات الدولة، فالمدراس الوقفية تم نقل الإشراف عليها إلى وزارة التعليم (Tevhid-i Tedrisat Kanunu)، كما أُصْدِرَ قانون إلغاء مساكن العلماء والدروايش (Tekke, Zaviye ve Türbelerin Seddine Dair Kanun) وغيرها من القوانين التي ضيّقت نطاق المؤسسات الوقفية، فكانت إعادة هيكلة كاملة لنظام الوقف التركي.

بناء على هذا التغيير الصادر عن قانون سنة 1926م الذي اعتبر القانون المدني بديلاً عن الشريعة الإسلامية من ناحية التشريع الوقفي، تم اعتبار الأوقاف مجرد مؤسسات تابعة للدولة وليست أماكن مستقلة أو دور عبادة، فعملياً تم الاستيلاء على الأوقاف من قبل الدولة وبعد أن كانت مؤسسات إسلامية مدنية صارت جزء من مؤسسات الدولة، وهذا التحول جد خطير، ومخالف للأحكام الفقهية المستقرة من استقلال الأوقاف عن السلطات، هذا أدى إلى أن نسبة الإقبال على إنشاء الأوقاف قلت جداً بعد هذه المدة. حيث تم إنشاء فقط ما يقارب 65 وقف في اسطنبول حتى عام 1967م، وكان أنشط الأعوام عام 1963م حيث أنشئ 9 مؤسسات وقفية، وفي عام 1967م تم تعديل قانون الوقف في القانون المدني من المادة 903، وبدأ استخدام مصطلح الوقف من جديد

¹¹⁸Adnan Ertem , Istanbul Waqf In Republican Period , 2019 , <https://istanbultarihi.ist/579-istanbul-waqfs-in-the-republican-period>

¹¹⁹ نفس المرجع السابق.

بدل المؤسسة في القانون التركي، وعُدِّل قانون الضرائب؛ حيث تم إعفاء المؤسسات الوقفية منها، حيث أدى هذا التحول إلى زيادة الأوقاف في الفترة من عام 1968م إلى عام 2012م فبلغت ما مجموعه 1646 وقف، وكانت أعلى سنوات الأوقاف سنة 1995م حيث وصل الأمر إلى 150 وقف في تلك السنة.¹²⁰

وفي عام 2002م أُصدر قرار بأن الوقف يتبع قانون رقم 4721، الذي يسمح للكيانات القانونية والأفراد بإنشاء الأوقاف بناء على صلاحياتهم القانونية والمالية. وقد كان آخر تعديلات القانون صدرت في 2-7-2018م حيث ألغي بعض القوانين وعدلت قوانين أخرى.

وقد كانت الأوقاف في الدولة العثمانية تهم في الغالب بالتعليم والتعليم الديني والخدمات الاجتماعية، أما الوقف بعد إعلان الجمهورية فهو يهتم بالتعليم والثقافة والصحة، وحاليًا في اسطنبول يصل عدد الأوقاف إلى 4682 وقفًا متنوع الخدمات.¹²¹

مواد قانون الوقف¹²²:

يتكون قانون الوقف التركي من شقين أساسيين: المواد القانونية، واللوائح التشريعية.

المواد القانونية تحتوي على 82 مادة، بينما اللوائح التشريعية تتكون من 185 مادة.

بعد تعديلات قانون الوقف في عام 2002م، تم نشر هذه المواد واللوائح في الجريدة الرسمية بتاريخ 27-9-2008م رقم 27010، ونشرت التعديلات والتضمنيات على نفس الجريدة الرسمية، وكانت آخر التعديلات بتاريخ 25-5-2018م رقم 30431.

عدد المواد التي تم تعديلها أو إضافتها في الجانب القانوني ما يقارب 35 مادة تم إلغاءها، أما المعدلة فما يقارب 3 مواد بينما المضاف فجزئيات في قانونين.

أما عدد المواد التي قد عدلت وأضيفت في الجانب التشريعي يبلغ 48 مادة، المعدل منها 3 مادة، بينما المضاف حوالي 7 مواد، أما الملغاة فهي 6 مواد.

قسمت المواد القانونية إلى أربعة أقسام رئيسية:

القسم الأول: أهداف ونطاق وتعريفات الأوقاف.

القسم الثاني: الأصول المؤسسية للأوقاف وهو أربعة أبواب.

¹²⁰ Sanem Aksoy Dursun , The Question of Waqf in Turkey from its Ottoman Past to the Present, Germany and Iliria College, Pristina, Kosovo(2019) ,

¹²¹T.R Directorate General of Foundations – Foundations law <https://www.vgm.gov.tr/about-us/about-us/the-regulation-for-foundations>

¹²² نقس المرجع السابق.

القسم الثالث: إدارة المؤسسات الوقفية، المجالس الاستشارية، وتوظيف الأفراد في المؤسسات وهذا القسم يحتوي على أربع أبواب.

القسم الرابع: أحكام أخرى وهذا ينقسم إلى مواد مختلفة.

أما اللوائح التشريعية فقسمت أربعة أقسام أساسية:

القسم الأول: الهدف ونطاق الوقف.

القسم الثاني: تشريعات الوقف.

القسم الثالث: العقارات والجمعيات الخيرية.

القسم الرابع: التفتيش والارشاد والإستشارات القانونية.

تحليل قانون الوقف التركي:

1. يقسم قانون المؤسسات الوقفية في تركيا الوقف إلى خمسة أنواع أساسية. أول أربع أنواع منها: الأوقاف المندمجة والأوقاف الملحقة، والوقف المجتمعي، ووقف الحرفيين، وهي الأوقاف التي كانت موجودة قبل نفاذ قانون الوقف الملغى رقم 743 الذي أصدر عام 1936م، وأصبحت تندرج تحت قانون المؤسسات رقم 2762، هذه الأوقاف قائمة منذ قيام الدولة العثمانية وموجودة قبل تغيير القانون التركي من القانون التابع للشرعية الإسلامية إلى القانون المدني التابع عن القانون السويسري.

هذا التغيير أدى إلى تغيير في الهيكل الإداري للمديرية العامة للمؤسسات، فالأوقاف المندمجة تدار بشكل مباشر من قبل مديرية العامة للمؤسسات، أما الملحق والمجتمع والحرفين فيدار بشكل مستقل بناء على نظامه الداخلي، وله أشكال مختلفة: إما من قبل نسل الواقف كما في الملحق، أو بمجلس تعيينه الطائفة كما في المجتمعي أو بإدارة ينتخبها الحرفيين لتمثل شؤونهم، وكل هذه الأوقاف تخضع لمراقبة ومراجعة المديرية العامة للمؤسسات بشكل عام، أما النوع الخامس: فهو الأوقاف الجديدة وهي التي تم إنشائها بعد إعلان الجمهورية التركية، وتخضع إدرايا للمديرية العامة للمؤسسات.

2- ولعل أبرز اختلاف في إدارة الأوقاف بعد قيام الجمهورية التركية وإعادة هيكلة نظام الوقف هو مشاركة إدارات الدولة المختلفة في إدارة والإشراف والرقابة على هذه الأوقاف، وهذا بخلاف السائد في كثير من الدول

الإسلامية مثل السودان والسعودية وليبيا وقطر وغيرها¹²³. فالأوقاف في هذه الدول تنظوي تحت الهيئة العامة للأوقاف أو المجلس أعلى لإدارة الأوقاف. وهذه الهيئات لها سلطة إدارة الوقف والإشراف عليه ومراقبته ومتابعة أوجه الإنفاق هذه بشكل مستقل كما في المادة 2 من قانون الهيئة العامة للأوقاف الصادر سنة 1437 هجري الصادر بالسعودية.¹²⁴

3 - بصرف النظر عن أهمية القانون، فإن وجود قدرة على مراجعة الحسابات والتدقيق فيها، يؤدي إلى زيادة كفاءة هذه المؤسسات الوقفية، ويحدد مدى قدرة المؤسسة على معرفة وضعها المالي وإمكانية تحقيق أهداف الوقف، ولهذا فإن إدارة المؤسسات في المديرية العامة التركية قائمة على فكرة الرقابة والتدقيق الخارجي كما في المادة 31 و 33.

يساهم التدقيق الخارجي في تحسين الأنظمة الداخلية للمؤسسات الوقفية، ويزيد من الشفافية والإدارة الرشيدة، لأن المدقق الخارجي لا يركز فقط على الأرقام فهو له القدرة على تحليل بيئة العمل وتحديد أوجه القصور في المؤسسات من خلال مراجعة النظام المحاسبي لهذه المؤسسات، ويقدم توصيات بناء على اطلاعه مما يزيد الكفاءة ويقلل احتمالية الاحتيال أو الإهمال، أيضاً يوفر التدقيق الخارجي الشفافية والمصادقية فالمدقق ليس عضو في المؤسسة الوقفية مما يجعل عمله بعيداً عن دائرة الشبهة والفساد، وأخيراً يمنح التدقيق الخارجي وزارة الأوقاف الثقة في المؤسسة الوقفية، حيث يوضح تقرير المحاسب الخارجي مدى قدرة المؤسسة على الالتزام بإظهار الحقائق والمصروفات كما هو مدون في السجلات، وهذا يساعد على تحقيق الحوكمة الرشيدة في الوقف وهي محاولة تحقيق نوع من التوازن بين الأهداف الاقتصادية والاجتماعية من جهة، وأيضاً مصلحة الفرد والجماعة من جهة أخرى، من حيث الاستخدام الصحيح للوقف مع تفادي سوء استخدام السلطة والتحايل على القواعد والنظم¹²⁵.

4 - يمكن القانون التركي الأوقاف من إنشاء شركات من أجل تحقيق إيرادات مالية لتعزيز أهداف الوقف بشرط إعطاء المديرية العامة للأوقاف علم مسبق، وهي تعتبر سابقة في هذا المجال، حيث تم تعريف الشركة الوقفية: بأنها عقد مشاركة في رأس المال بين وقفين أو أكثر في مشروع يستهدف الربح لتسبيل الربح الناتج منها، ووما تتميز به الشركة الوقفية عن الشركة التجارية¹²⁶:

أ- انتفاء العنصر الشخصي في الشركة الوقفية فلا يمكن المشاركة إلا بشخصيات اعتبارية.

ديوان الأوقاف ، قانون لسنة 2008 السودان / وزارة الأوقاف الليبية ، قانون ، قرار رقم (47) لسنة 2012 بشأن تنظيم وتحديد¹²³ اختصاصات الجهاز الإداري لوزارة الأوقاف والشؤون الدينية وتقرير بعض الأحكام - ليبيا.

الهيئة العامة للأوقاف السعودية، قانون 1437 هجري.¹²⁴

[Governance of Islamic Waqf], MPRA Paper 38708, "حوكمة الوقف الاسلامي 2012", Elasarag, Hussein, University Library of Munich, Germany.

الراجحي، خالد بن عبد الرحمن ، تأسيس الشركات الوقفية دراسة فقهية تأصيلية (بحث مقدم للمؤتمر الخامس والعشرين لهيئة المحاسبة¹²⁶ والمراجعة للمؤسسات المالية والإسلامية ((ايوفي)): 1437/2016هـ).

- ب - الشركة الوقفية شركة أموال فلا تكون المشاركة بالعمل أو بالوجاهة.
- ج - الشخصيات الاعتبارية في الشركة الوقفية هي كيانات وقفية فقط، قد اكتسبت صفة تجارية من خلال تملكها لسجلات تجارية.
- وتختلف الشركة الوقفية عن الأوقاف العادية:
- أ- اكتساب صفة تجارية من خلال تملكها لسجل تجاري بعكس الأوقاف العادية.
- ب- اكتساب الصفة التجارية أتاح للشركة تنمية أصولها من خلال ممارسات الاستثمار المتنوعة، أما الوقف العادي يعتمد على تنمية أصوله من خلال ريعه.
- ج - تخضع الشركة الوقفية لأحكام المؤسسات الوقفية والنظام التجاري معاً، أما الوقف العادي فهو يخضع لأحكام المديرية العامة للمؤسسات.
- 5- القانون التركي يسمح للأوقاف أن تنشئ فروعاً ومكاتب تمثيل في الخارج، يعتبر هذا من أهم المصادر الوقفية حيث يسمح هذا لإدارة الأوقاف من انشاء علاقات مع دول أخرى، هذه العلاقات تستفيد منها الأوقاف من ناحية إعطاء منح أو مساعدات أو أنواع مختلفة من الخدمات لمجتمعات ربما يساعد هذا على تطورها واستقرارها، كما يفيد هذا الوقف التركي من ناحية القدرة على استلام معونات أو هبات من الخارج مما يساعد على تحسين الوقف وزيادة إيراداته، ويؤدي بالتالي إلى زيادة الكفاءة، وتطوير المؤسسة الوقفية.
- 6 - - يتيح القانون التركي بعض انواع الأوقاف المفيدة للبيئة، كوقف الغابات الخاصة كما في المادة رقم 21، خلال المدة ما بين عام 1990 - الى عام 2020 أكثر من 420 مليون هكتار تم تدميرها وإتلافها لإسباب مختلفة . مؤسسة وقف تيمما (TEMA Vakif)، تم انشاءها في عام 1992 وشعارها الأساسي (لا تجعل من تركيا صحراء)، فمنذ عام 1992م قامت المؤسسة بزراعت أكثر من 19 مليون شتلة و 700 مليون شجرة بلوط ، كما لها اعمال في مجال التثقيف البيئي ، حيث تنشط في 81 مقاطعة تركية وتقيم ندوات ودورات لتعليم الثقافة البيئية للمواطنين الأتراك، والتي لعبت دوراً مهماً خلال ازمة حرائق الغابات التركية، فهي من أهم الداعمين لحملة إعادة التشجير في غابات أنطاليا وفتحية المحترقة.
- 7- فائض الدخل الوقفي المسمي (بفائض جالي): تقوم المديرية العامة التركية بمراجعة والتدقيق على حسابات الأوقاف ، إما بشكل مباشر كما في الأوقاف المنمجة، أو بشكل غير مباشر كما في باقي الأوقاف؛ فبعد التدقيق ربما تكون هناك قيمة إضافية زائدة (مخصوم منها قيمة الخدمات الإصلاحات والتزميمات للأوقاف) هذه القيمة الزائدة تسمى فائض جالي، هذه الفائض تستسلمه المديرية العامة بالنسبة للأوقاف المنمجة ويعطى للمسؤولين على الإدارة الوقفية في باقي المؤسسات الوقفية ، لكن هذا بعد خصم قيمة 15% تحت بند الصندوق الاحتياطي

الوقفى للمؤسسة، وفائدة هذا الصندوق تكمن في إيجاد حلول عند وجود أزمات للمؤسسات الوقفية، مع المحافظة على وجود مدخرات للمؤسسة الوقفية تحسباً لأي أحداث طارئة.

الخاتمة

إن الوقف يعتبر من أبرز المنجزات الحضارية التي نتجت في الأمة الإسلامية وذبك لأنها لم تحصر المؤسسات الخدمية على الطبقة الحاكمة/الدولة ، بل سمحت للأفراد وللمؤسسات الإجتماعية للعب دور مهم في التنمية في شقها الإقتصادي والإجتماعي، مما قدّم للأمة فيضاً من المؤسسات على كافة المناحي الاجتماعية والاقتصادية بل والسياسية والعسكرية كما في الأوقاف على المجاهدين ورباطات الثغور. وأدى هذا إلى تنمية القطاع الإجتماعي والإقتصادي والعلمي بوجود أوقاف مختلفة ساهمت في هذه التنمية عن طريق أوقاف المدارس التعليمية مثل القروين والنظامية بالنسبة للجانب العلمي، والمزارع وأوقاف السمك بالنسبة للواقع الإقتصادي وكما لعبت أوقاف المطلقات والأرامل دور كبير في الحفاظ على أعراض المسلمين كمساهمة إجتماعية . أن الوقف من أهم المؤسسات الإسلامية التي نحتاج إعادة إحيائها من جديد دخل المجتمع الإسلامي مع تقليل الدور الذي تلعبه الدولة بالتدخل في الإطار التشريعي لهذا الكيان .

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ISLAMIC BANKING AND FINANCE



A Scientometric Analysis of Debt and Risk in Islamic Bonds

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Abstract

Debt and risk have become one of the most emerging debates on Islamic bond studies in the last decade. Some of the topics and research areas have been expanded to provide a huger of analysis in Islamic bonds. However, the majority of earlier studies did not use bibliometric analysis to provide a predetermined framework for the study of Islamic bonds. Thus, this study attempts to analyze emerging topics and trends in Islamic bonds and explore research directions. We employ bibliometrics to analyze 377 articles published on journals indexed by Web of Science (WOS) and Scopus databases from 1984 to 2022. The results reveal that, research in Islamic bonds is growing during the period of analysis. The thematic evolution shows that debt and risk were the most trending topics before and after 2018 of the cutting periods, respectively.

Keywords: *Islamic bonds, debt, risk, scientometric analysis, bibliometrics*

Introduction

Islamic economics has emerged since the 1970s, so there have been adjustments to the principles of Islamic economics and non-economics over time (Asutay & Hakim, 2018; Azmat et al., 2014c; Klein et al., 2017; Tijjani et al., 2020). The realization of Islamic finance is based on basic principles derived from Islamic ontology to ensure compatibility with the sharia system. Growth of the Islamic economy in the last few decades has seen an increasing progress. From the results of a survey conducted by IFLS in 2015, the growth of Islamic finance has also reached more than \$2 trillion in 2020. Previous study of Ghamry & Shamma (2022) proves that Islamic finance can be used as an opportunity to help prevent crises and advance daily practices in the use of value - the ethical value of economic and financial transactions.

Investment becomes the most effective form of implementation towards the financial system. Investment activities as a form of muamalah are highly recommended as long as they are within the corridors of Islamic rules that recently emerged (Godlewski et al., 2013; Sherif & Erkol, 2017). By investing, the assets and wealth, we have become more productive and provide more benefits to others. The form of investment can be in the form of investing both assets and funds in something that is expected to give more results in the future. Meanwhile, Asutay & Hakim (2018), Jaafar et al. (2017), and Mitsaliyandito & Arundina (2018)

state that financial investment, according to sharia, is related to trading activities or business charities related to a product or asset or business.

One form of investment implementation is investing in capital market securities. Based on an Islamic point of view, the capital market is a means of muamalah; transactions in the capital market are permissible or not prohibited as long as there are no transactions that conflict with religious law (Hammoudeh et al., 2014; Klein et al., 2017). Therefore, Aloui et al. (2015a), Hassan et al. (2018), and J. Othman et al. (2018) explain that the form of investment in the capital market can be in the condition of purchasing securities in the capital market, one of which is Islamic bonds.

The primary Islamic financial sector is in the value of Islamic bonds or Sukuk. Sukuk can be considered the Islamic version of conventional bonds; debt bonds cannot be repaid at a specific interest rate considering the prohibition of the interest itself (Azmat et al., 2017; Hamzah et al., 2018; Klein et al., 2017). In Sukuk, the differences between conventional and Islamic finance, in general, can be compared with the structural differences and the systems run therein (Grassa & Miniaoui, 2018; Mitsaliyandito & Arundina, 2018).

Studies on bond announcement effects have been mixed and inconclusive in general. Most of the previous studies debated the different reactions between Sukuk and bonds on the volatility of global financial markets (Bossman et al., 2022; Elsayed et al., 2022; Hossain et al., 2021; Karim & Naeem, 2022; Samitas et al., 2021). Other following most debated topic is the effect of the macroeconomic announcements on Islamic bond volatility (Akhtar et al., 2017; Balli et al., 2020; Muhamad Sori et al., 2019; Naifar & Hammoudeh, 2016; Reboredo & Naifar, 2017; Shahzad et al., 2019).

The debate of bond with Islamic values does not stop being explored. In the beginning of the appearance analysis, studies on the topic of Islamic bonds focused on the topic of debt (Ariff et al., 2018; Asutay & Hakim, 2018; Grassa & Miniaoui, 2018; Jaafar et al., 2017; Klein et al., 2017; Mitsaliyandito & Arundina, 2018; Ritchie et al., 2018; Sherif & Erkol, 2017). In the age of uncertainty, the Islamic bond research topic moves to the risk debate (Balli et al., 2020; Sarwar et al., 2020; Shafron, 2019; Uddin et al., 2020; Yousaf et al., 2022). The thematic evolution from debt to risk in Islamic bond research would be a fascinating area to be analyzed.

However, most of the previous studies do not provide bibliometrics reports to evaluate the thematic movement and guidance for research production in the future. This study attempts to bridge the gap by analysing the emerging topics and trends in Islamic bonds and exploring research directions. The results of this analysis are expected to identify problems that are currently happening, especially in Islamic bonds, so that, in the end, it can provide benefits for determining the direction of further studies for future researchers.

Materials and Methods

Data Collection and Matching Process

This study uses data from the Web of Science database available at (<http://apps.webofknowledge.com>) and Scopus official website (<https://www.scopus.com>). Retrieval of data in the database is based on its reliability which has been recognized as the world's leading provider of scientific work databases. In its application, author carried out the search using the WoS and Scopus websites by searching for the keywords debt and risk. The results found 377 articles related to the topic of debt and risk during the period 1984 to 2022.

Then the search was narrowed based on the keywords debt and risk in Islamic Bonds.

Web of science provides refining filters for specific search. From 1,000 documents filtered with the keywords "Islamic" and "bond", we specifically limit into several processes such as subject areas, document type, source of type, and languages of articles. We refined the database for document types only for articles. Business finance, economics, religion, management, business, mathematics & interdisciplinary applications, humanities interdisciplinary, and social science interdisciplinary are refined to specifications for our research. Moreover, we choose only for documents written in English. Since WoS provides three indexes for this area of study such as Social Science Citation Index (SSCI), Emerging Source Citation Index (ESCI), Science Citation Index Expanded (SCI-EXPANDED), Arts & Humanities Citation Index (A&HCI),

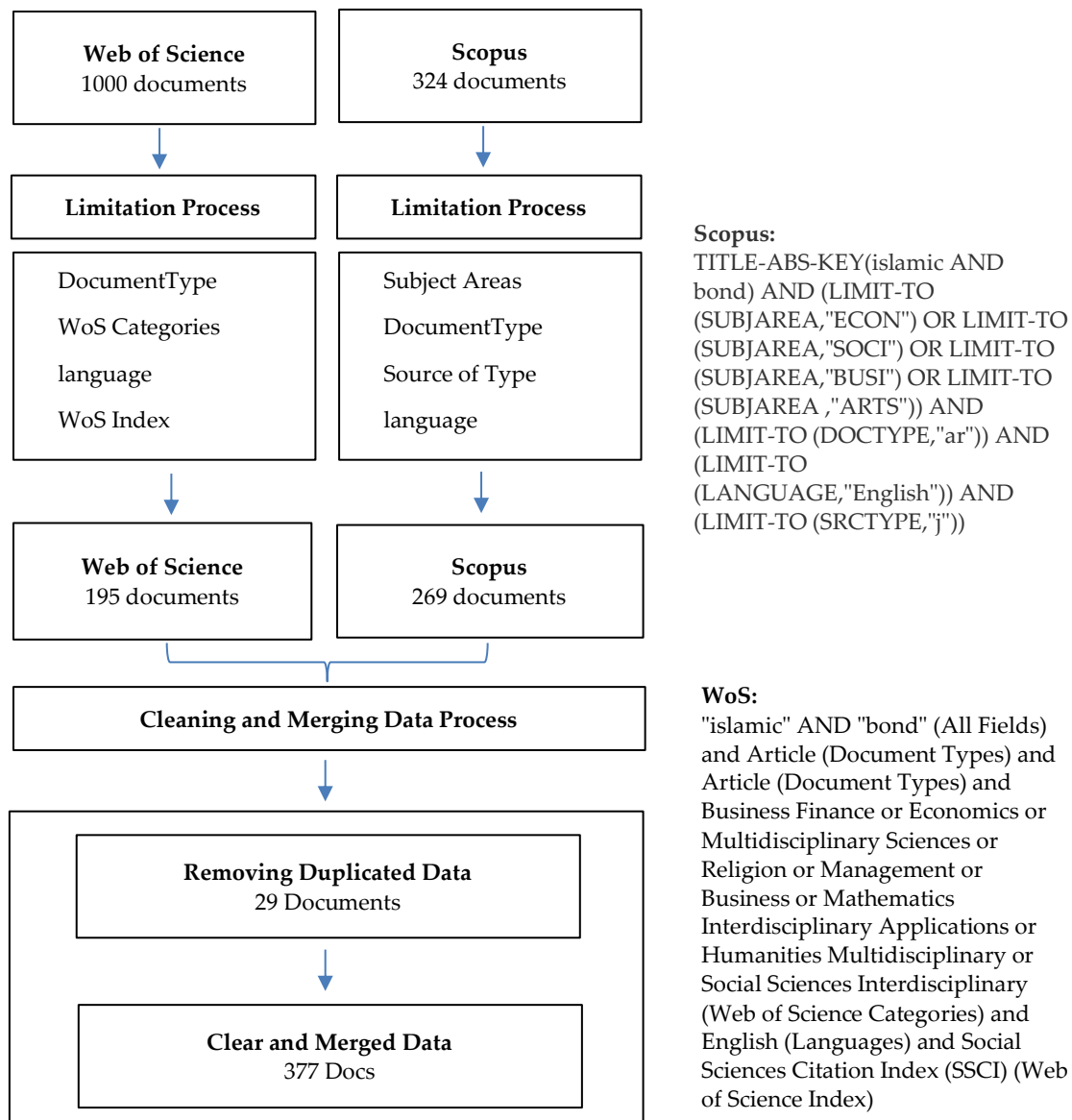


Figure 1: Data Collection and Matching Process

Specifically, the Scopus database has different types of accesses such as open access, bronze, and green, and we do not except any of them. Our first limitation is the

subject area into Economics, Econometrics, and Finance, Business, Management and Accounting, Social Science, and Art & Humanities. We look for specified documents pressed as article. For sources, we limit to journals and except others. Moreover, we limit to published papers in English. Some of papers probably indexed in both WoS and Scopus, therefore, we make cleaning strategy and merge in one calculated document.

Scientometrics Method

The data that has been obtained is later processed using a tool called bibliometric. The analysis process involves a systematic approach to assess research publications or articles in selected databases over a certain period and evaluate their impact on knowledge. It allows researchers to understand the scope of research subjects, and research collaborations, identify underlying patterns in research, and know emerging trends. We imported the data into the bibliometric to extract and perform analysis. This analysis found a collection of article data, reference sources, authors, conceptual and intellectual structures, and the scope of study in the research.

Result and Discussion

From the results of data analysis using a bibliometric approach using the Rstudio analysis tool, data from the WoS database that focuses on debt and risk were analyzed in as many as 377 during 1984-2022. During this period, there was an increase of 8.95% annually. From the 377 data, there are 860 authors, with details of 95 single authors, and the remaining 795 authors collaborating.

Scientific Production

Based on graph 2, it can be concluded that there has been a significant increase in the number of articles focusing on debt and risk research starting from 2008 to 2022; as evidenced in 2008, the number of articles was seven and continued to increase in 2022 to 52 pieces. The highest increase occurred between 2016 and 2017, namely 12 articles. When viewed as a whole, from 1984 to 2022 the number of articles that focus on debt and risk formed a pretty positive trend. However, the increase in the number of articles was not accompanied by the number of citations. The citation curve per year during this period tends to be stagnant and does not experience significant changes.

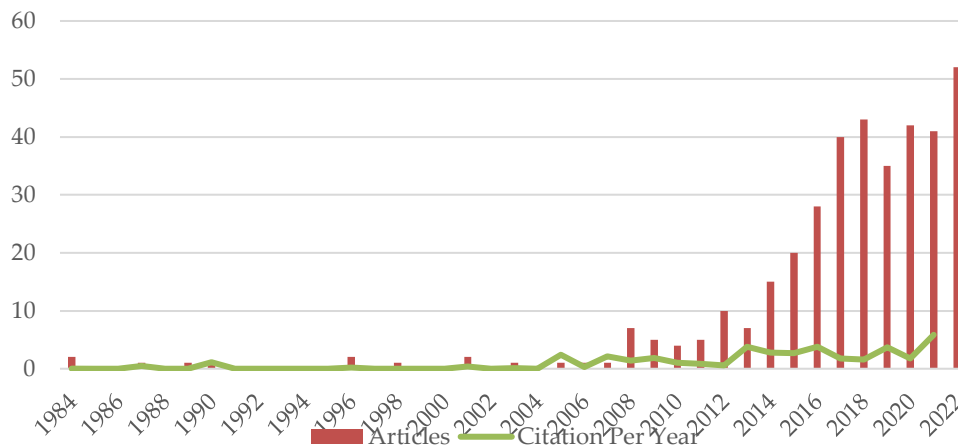


Figure 2: Scientific Production for the 1984-2022 period

Source: Data processed (2022)

Relevance Sources

Graph 3 presents the top 20 rankings from journals about “debt” and “risk”. Based on the figure, the Journal of Islamic Accounting and Business Research has published journals related to debt and risk with a total of 22, followed by the International Journal of Islamic and Middle Eastern with a total of 19, Managerial Finance with a total of 12. Then up to rank 20, there is Heliyon which published three journals related.

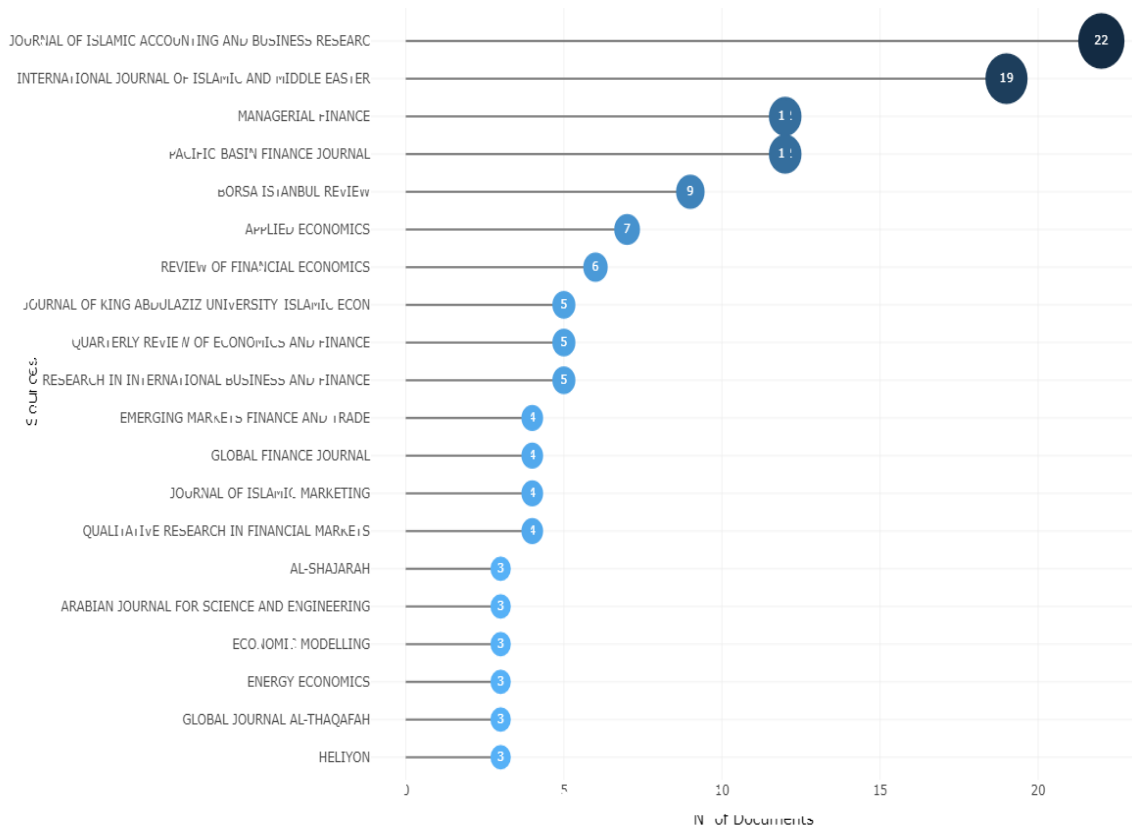


Figure 3: Relevance Sources
Source: Data processed (2022)

Three Field Plot Analysis

Graph 4 presents a three-field plot analysis showing the interactions of the top 20 rankings between the author (left), keywords (middle), and reference (right) in the study. Based on the data, Sukuk is ranked first as the keyword most used, followed by Islamic finance, Islamic bonds, and conventional bonds to capital structure in the final ranking. Seventeen authors study about sukuk and the reference that discusses the most Sukuk, is Godlewski et al. (2013).

The following keywords used in this research area are “Islamic finance”, “Islamic bond”, “conventional bonds”, “diversification”, “portfolio diversification”, “bond”, “wavelet coherence”, “Malaysia”, “bonds”, “financial crisis”, “bond market”, “covid-19”, “Islamic bond”, “Islamic debt”, and “Islamic banks”. We find the last rank of our plots analysis is “capital structure”.

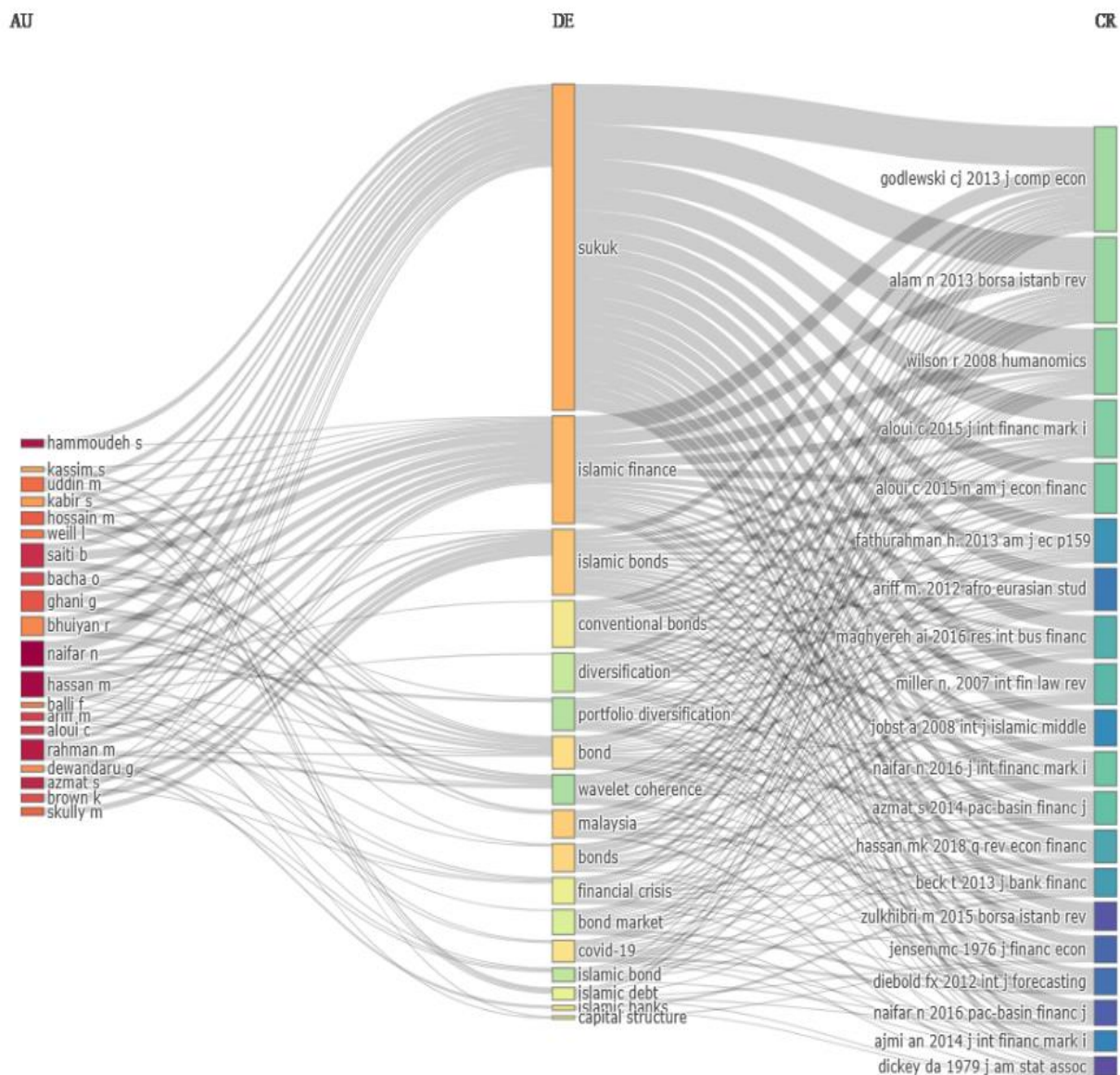


Figure 4: Three Field Plots
Source: Data processed (2022)

Most Impactful Sources

Impact analysis gives ranks of journals published articles discussing the Islamic bond perspective. We analyze the top 20 journals based on the total citations of articles they have published over the period. The analysis follows the citation indexes such as H-index and G-index.

Table 1 describes the top 20 rankings of the most influential journals that publish articles that focus on debt and risk in Islamic Bonds. The first rank is the Pacific Basin Journal with a total of 342 citations, with an h-index of 5 which means that in the last 5 years the journal has cited more than 5 as many as 5 articles. Then followed by the International Journal of Islamic and Middle Eastern Finance and Management in 2nd place with a total of 210 citations with an h-index of 5. Then, in the 20th place is occupied the Global Financial Journal with 54 citations and an h-index of 3.

Trending Topics in Islamic Bonds

Another unique analysis of bibliometrics is providing the topics that recently emerged. In a corridor of “Islamic” and “bond” keywords, we provide 20 keywords that may guide the research on this topic. Topics are moving from 2011 to the most recent analysis in 2022. The result is presented in graph 5.

Graph 5 depicts keyword analysis over the period 1984-2022. The bullet sign describes the conditions in which the keyword was studied a lot during that time, while the blue line represent when the keyword emerged or developed; in other words, the keyword was being studied during that time. It can be seen that Islamic bonds will grow from 2020 to 2021, and become a trending topic 2021 or the sense that Islamic bonds will be widely studied in 2021.

Table 1. Top 20 Most Influential Journals

No.	Elements	h_index	g_index	tc
1	PACIFIC-BASIN FINANCE JOURNAL	8	12	342
2	INTERNATIONAL JOURNAL OF ISLAMIC AND MIDDLE EASTERN FINANCE AND MANAGEMENT	9	14	210
3	BORSA ISTANBUL REVIEW	5	9	173
4	MANAGERIAL FINANCE	8	12	163
5	JOURNAL OF ISLAMIC ACCOUNTING AND BUSINESS RESEARCH	6	12	159
6	SPRINGERPLUS	1	1	125
7	JOURNAL OF COMPARATIVE ECONOMICS	1	1	116
8	APPLIED ECONOMICS	5	7	115
9	REVIEW OF FINANCIAL ECONOMICS	5	6	113
10	JOURNAL OF INTERNATIONAL FINANCIAL MARKETS, INSTITUTIONS AND MONEY	2	2	108
11	ECONOMIC MODELING	2	3	104
12	JOURNAL OF RELIGION IN AFRICA	1	1	87
13	QUARTERLY REVIEW OF ECONOMICS AND FINANCE	2	5	64
14	NORTH AMERICAN JOURNAL OF ECONOMICS AND FINANCE	3	3	63
15	PLOS ONE	2	2	60
16	PROCEEDINGSS OF THE NATIONAL ACADEMY OF SCIENCES OF THE UNITED STATES OF AMERICA	1	1	60
17	EMERGING MARKETS FINANCE AND TRADE	4	4	58
18	RESEARCH IN INTERNATIONAL BUSINESS AND FINANCE	4	5	58
19	HELIYOON	3	3	55
20	GLOBAL FINANCE JOURNAL	3	4	54

Source: Data processed (2022)

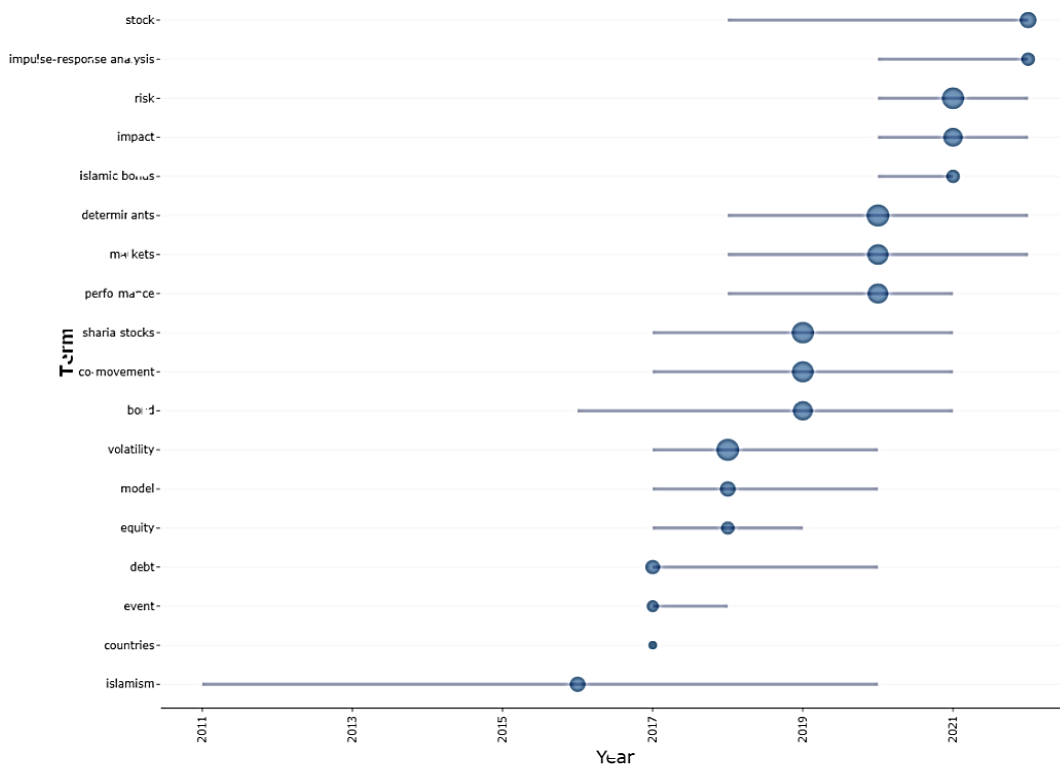


Figure 5: Trending Topic in Islamic Bonds
Source: Data processed (2022)

Co-occurrence Networks

Writing keywords represent important terms identified by the author, which are tagged in the main document for retrieval of publication. “Keyword plus” captures journal content with depth and variety. The plus keyword is an important word or phrase taken from documents collected based on observations made, using a computer algorithm

Base on the two opinions related to writing keywords, this writer concludes that there are 6 clusters that are the keywords for this writing, which can be seen in the coward Network graph. Namely Brown (6), Orange (5), Purple (4), Green (3), Blue (2), and Red (1). Of the six clusters, several research keywords have the highest value; in the six clusters, the word Islamism is the research keyword that has the highest value compared to all the keywords in cluster six. In the fifth cluster, there are eight keywords, but debt has the highest value. There are several research keywords in the fourth cluster with high scores, but the determinants keyword is the highest among them. In the third cluster, the volatility keyword is the highest, namely 138.63. and in the second and first clusters, the highest research keywords are impact and time series.

Thematic evolution

Our thematic analysis provides topic movements along different sliced times. We divide the theme of Islamic bond research into two groups of publication time, 1984-2018 and 2019-2022. According to graph 7, thematic analysis in Islamic bonds mainly focused on “debt”, “countries”, “volatility”, “investment”, and “Islamism”. Debt is the largest cluster

determined in the first period, 1984-2018. Most of the research focuses on risk, for example, in the article "Sukuk vs Conventional Bonds Stock Market Perspective" in the 2013 Journal of Comparative Economics written by Godlewski et al. (2013). Other following research are follows the same theme, debt (Azmat et al., 2014c, 2014b, 2017; Grassa & Miniaoui, 2018; Hamzah et al., 2018; Klein et al., 2017, 2018; Mahomed et al., 2018; Mitsaliyandito & Arundina, 2018; J. Othman et al., 2018; Sherif & Erkol, 2017).

The second assigned cluster as a theme that emerged from 1984-2018 is "countries". Some of the previous research also compared the movement of Islamic bonds regionally. They analyze the integration of financial institutions in a group of economies, such as Islamic countries, emerging markets, and another similarity of sample countries (Ahroum & Achchab, 2017; Aloui et al., 2015b; Ariff et al., 2018; Benlagha & Chargui, 2017; Bhuiyan et al., 2018; Bougatef & Korbi, 2018; Boukhatem & Sekouhi, 2017; Halteh et al., 2018; Mensi et al., 2017; A. H. A. Othman et al., 2018; J. Othman et al., 2018; Viverita & Ariff, 2008).

"Volatility" is the third largest assigned cluster or theme of the first sliced years. Most previous studies intended the transmission of global uncertainty, distress, and risk factors on Islamic bond markets (Azmat et al., 2014a; Hammoudeh et al., 2014; Kenourgios et al., 2016; Maghyereh & Awartani, 2016; Naifar et al., 2017; Naifar & Hammoudeh, 2016; Nazlioglu et al., 2015). Moreover, they also discuss the determinants of structural changing in Sukuk markets (Akhtar et al., 2017; Aloui et al., 2015a, 2018; Benlagha, 2014; Dewandaru et al., 2016; Hassan et al., 2018; Hassanpour et al., 2014; Javaid & Al-Malkawi, 2018; Kartika et al., 2020; Reboredo & Naifar, 2017).

The last two emerging themes of the old period are "investment" and "Islamism". This topic is still in a very limited area of literature. However, it may provide a novel contribution to research in Islamic bonds. Previous literature detected in this theme of research is Thijs et al. (2018) and Gülseven & Ekici (2016). They correlated the economic condition and Islamic rule and law.

Second sliced times is a group of papers published from 2019 to 2022. "Debt" as the hugest theme of previous sliced time, move to the tune of "risk", "event", "efficiency", and "capital structure". Other assigned clusters are "model", "bond", and "Islamism". The issue of risk remains the most studied, while the issue of bonds is in last place. The topic of risk is contained in research conducted by Uddin et al. (2020) in the Journal Emerging Markets Review entitled "Which Firms Do Prefer Islamic Debt an Analysis and Evidence from Global Sukuk and Bonds Issuing Firms". Other supporting research focused on risk in Islamic bond explain the impact of global uncertainty of Sukuk volatility (Balli et al., 2020; Hossain et al., 2021; Samitas et al., 2021; Sarwar et al., 2020; Shafron, 2019; Shahzad et al., 2019). The following discussed the risk related to green financing (Elsayed et al., 2022; Karim & Naeem, 2022; Yousaf et al., 2022). Furthermore, Bossman et al. (2022) employed in entirely new analysis of pandemic risk on Islamic bond volatility.

The second largest assigned cluster of sliced time 2 is "event". Most of previous studies discussed the response of stock market towards an event provide volatility in an economy. Muhamad Sori et al. (2019) analyze the impact of credit rating movements and the response of stock market. Another analysis by Azmat et al. (2021) provides a sociological effect of religious aspects on risk and return in Islamic financial markets. "model", "efficiency", "capital structure", and "bond" are the following theme of this research area. Finally, most of the previous research in the area of Islamic bond merely moves from "debt" to "risk" and the

research analyzes the theme of “Islamism” as a single movement and a rare area of research along the period of analysis.

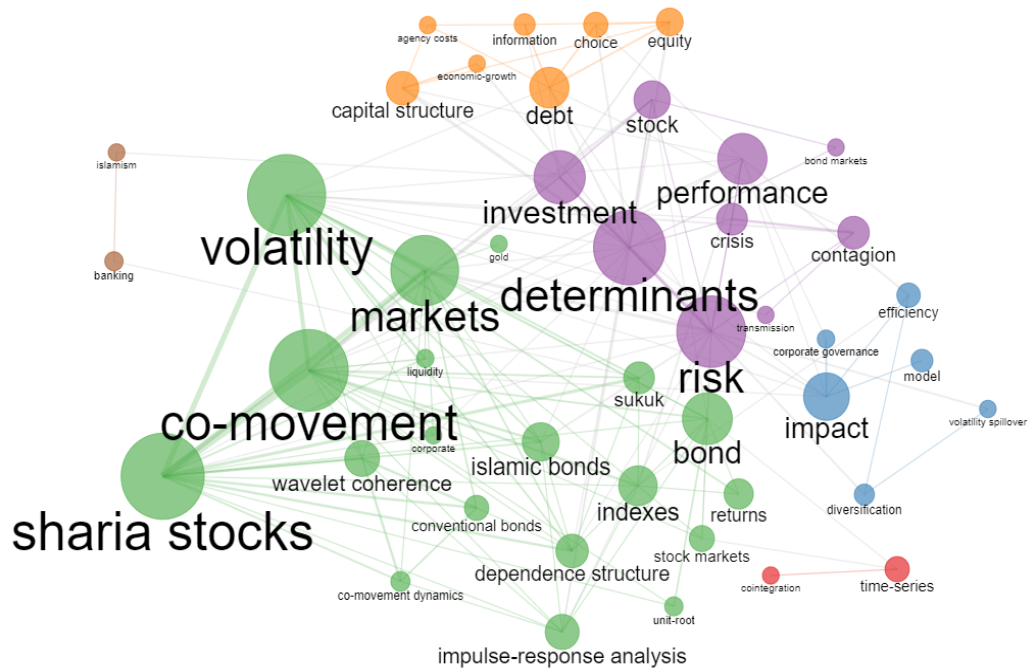


Figure 6: Co-occurrence Networks
Source: Data processed (2022)

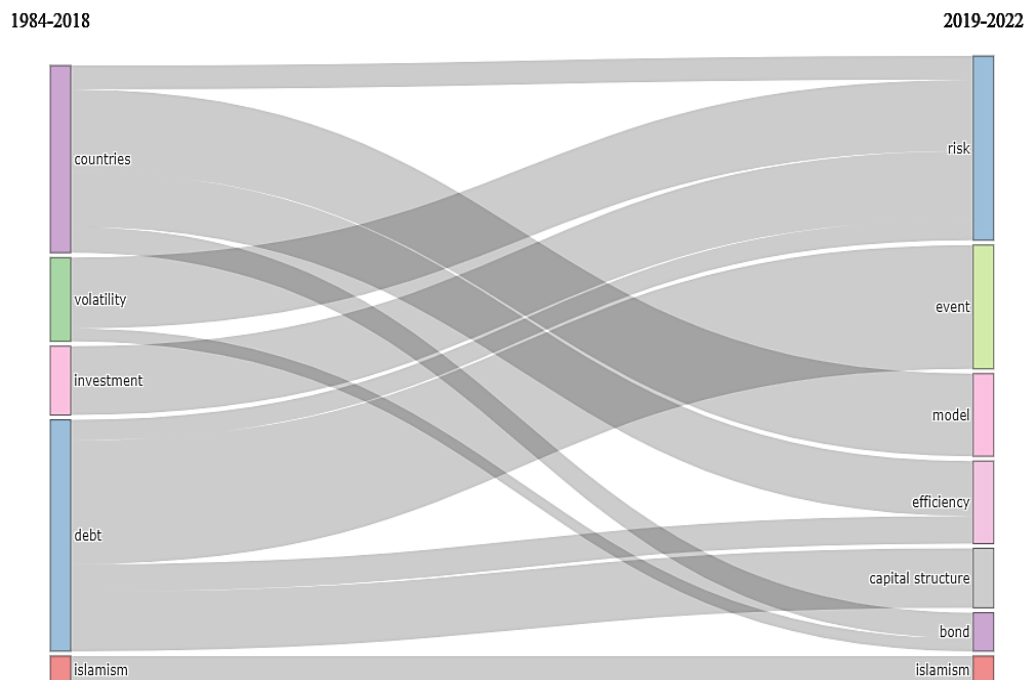


Figure 7. Thematic evolution
Source: Data processed (2022)

Conclusion

This research is based on 377 articles, divided into two primary sources, namely the web of science (WoS) and the Scopus database with a vulnerability of 1984 to 2022. Research of Islamic bond increased in both total publications and citations. The keywords that have become the main themes in the Islamic bond debate over the last decade are “debt” and “risk”. The approach using bibliometric with the RStudio analysis tool also provides a thematic evolution analysis such that “debt” and “risk” were the most trending topics before and after the 2018 wedge period, respectively. The results of the analysis will assist researchers in identifying the current issues, scope, and direction of the study of Islamic bonds.

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The Determinants of the Net Asset Value of Sharia Mutual Funds in Indonesia

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Abstract

Purpose - Determine an influence on the determinants of NAV (Net Asset Value) of Islamic mutual funds for the 2017-2021 period in Indonesia

Design/methodology/approach -. The study uses a quantitative methodology. The data used are secondary data as time series. The data analytics technique uses the Vector Auto Regression (VAR) model and the Vector Error Correction (VECM) model. Data treatment using Eviews 10 and Microsoft Excel 2019.

Findings - The results show that the variables significantly affect the net asset value of Islamic mutual funds. All variables have a negative effect, except BI7DRR that has a positive short-term effect. Simultaneously, all variables had no significant effect on the net asset value of Islamic mutual funds. The NAV reacted positively to the shocks of inflation, money supply, BI7DRR and ISSI, whereas the exchange rate reacted negatively. The most significant contribution to the net asset value of sharia mutual funds is itself. While the lowest contribution is the monetary supply and the ISSI.

Research Limitations/Implications - The qualitative methods used have limitations that can be enhanced by combining other methods. for the data obtained, macroeconomic data and net asset value of Sharia Mutual Funds in Indonesia. Therefore, the results may only be applicable in Indonesia.

Practical implications - Practitioners are advised to tend to look at the condition of BI7DRR which is determined by its policy through Bank Indonesia (BI) as a reference for consideration in making decisions to invest.

Social implications - This research is expected to provide benefits to academics as a review of the sciences related to this research and can develop it.

Originality/Value - To our knowledge, the period considered by the researcher is the last five periods, from 2017 to 2021. The search method used is VAR/ VECM which is used to measure and analyze the short-term and long-term influence of the variables.

Keywords NAV, Investment, Islamic Mutual Fund, Macroeconomic

Introduction

Over time, the development and growth of mutual funds has become so important and highly influential, especially sharia law in Indonesia. The evidence of this evolution is shown in the picture below and it is specified that the development of Islamic mutual funds increases every year.

Net asset value (NAV) is an indicator of how Islamic mutual funds perform. Net asset value (NAV) is the value of assets reduced by existing liabilities (Sударsono, 2008).

Two factors influence the net asset value of Islamic mutual funds: external factors and domestic factors. As for internal factors, we can see this in the performance of Sharia mutual funds and others. In the meantime, external factors include political security, world market conditions and macro factors. According to previous researcher Suramaya Suci Kewal, indicators of macroeconomic problems are often associated with the capital market, namely fluctuations in interest rates, inflation, rupiah exchange rates and others that can reduce the level of real income that investors get from their investments, which can also affect the rate of return on investment (Kewal, 2012).

According to Yeny Fitriyani in her research, inflation and its chain (other macroeconomics) greatly affect the domestic investment climate, especially the capital market, which affects the NAV level of Islamic mutual funds (Fitriyani, Yeni, 2020). According to a study by Ivana Pratiwi, the cause of the fluctuation in the value of Islamic mutual funds is the development of macro-economic factors. This is because investment decision making generally refers to the movement of a number of macroeconomic factors, such as inflation, exchange rates, money supply, Bank Indonesia Syariah Certificates (SBIS), BI 7 Days repo rate, state sharia securities (sukuk) and so on (Pratiwi, Ivana, 2019).

Referring to previous research, the researcher wants to test the opinion of previous research, namely external factors that can affect the Net Asset Value of Islamic mutual funds with several macroeconomic variables namely exchange rates, inflation, M2 money supply, BI 7 Days Repo Rate and ISSI. Using the foregoing context, the researcher will conduct research entitled Analysis of The Influence Macroeconomic Factors Toward Net Asset Value Sharia Mutual Fund in Indonesia Period 2017-2021.

Literature Review

According to the Capital Market Law number 8 of 1995 article 1, paragraph 27: Mutual funds which are run by an investment company that collects money from shareholders which are then managed by MI (Investment Management) in an portfolio investment, can be in the form of bonds, stocks, money market or in other securities managed by professionals who tend to pay attention to market conditions and adjust the portfolio to achieve the best performance so as to get a return on the investment (Natalina, 2015).

Net asset value means the fair market value of the securities and other assets of a mutual fund minus liabilities (debt). The net asset value indicates the value of the assets or the amount of the funds managed in cash, deposits, equities and bonds using the term AUM (Asset Under Management) generally. The net asset value of a mutual fund can also be interpreted as the cost of a mutual fund (Desmizar, 2020). Changes in economic, political, social and security conditions at home and abroad can influence the performance of Shariah mutual funds (Zaman, 2017).

The net asset value is calculated as set out below (Afiyanti, 2021):

$$NAV = NAKt - TKWt$$

NAVt : Net Asset Value in period

NAKt : Total Market Value of Assets Period

TKWt : Total Mutual Fund Liabilities in period t

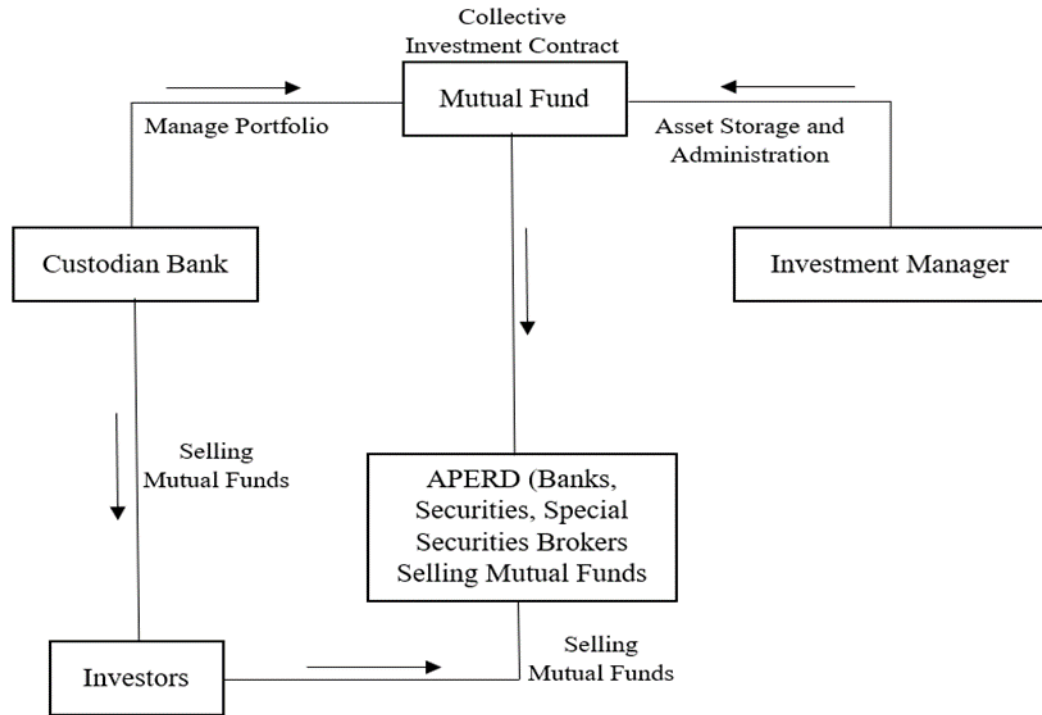


Figure 1. The operation stage of VAR/VECM with the following table.
Source: Finance Services Authority (OJK)

The exchange rate is the value of one currency relative to another and is part of the foreign currency. The exchange rate is the amount of the national currency which must be paid to obtain one unit of foreign currency (Lipsey, 1992). Basically, there are five major exchange rate systems: floating exchange rate system, creeping pegs, fixed exchange rate, a basket of currencies, and a fixed exchange rate (Fauji, 2016). From the issuer's point of view, when the exchange rate strengthens, the business will reduce production costs, in particular the cost of importing raw materials. With this lower cost, it will benefit the company and this may increase the price of the Sharia mutual fund portfolio (Chairani, 2021).

According to economists, inflation is an ongoing rise in the overall price level (Edalmen, 2019). Some types of inflation depend on their nature: runaway inflation, runaway inflation, hyperinflation (Adrian, 2012).

Inflation can be calculated using the Consumer Price Index (CPI), the equation is:

$$\text{Rate of Inflation} = \frac{CPI_t - CPI_{t-1} \times 100\%}{CPI_{t-1}}$$

CPI_t = Consumer Price Index in period t

CPI_{t-1} = Price Index Consumers before period t

It can be seen in the capital market sector, if inflation rises which causes high interest rates, this allows investors to shift their investment to the money market by selling their shares. The share price will decline and the net asset value will decrease (Murtadho, 2021).

Money supply represents the total value of money that presently belongs to the public. The money supply is divided into two sections: the money supply in the narrow sense and the money supply in the broad sense (Sukirno, 1994).

Broad money supply (M2) refers to M1 plus time deposits.

$$M2 = M1 + TD$$

Description:

M2 : Money Supply in a broad sense

TD : (time deposit time) deposits

An increase in the monetary supply tends to be linked to a growing economic environment. When the amount of money circulating in society increases, translate into lower deposit rates in the economic context. In such a decline, this can cause people to invest their money in the stock exchange. This is affecting an impact on increasing demand for shares in the capital market and will also increasing the NAV of mutual funds because the mutual fund investment management funds is partially allocated to shares (Suseno, 2009).

BI7DRR is an illustration of monetary policy, have a function of regulation of market liquidity in order to achieve a stable economy and controlled inflation (Riyanti, Happy Irma, 2021). The BI7DRR is used as a new benchmark rate because it can quickly affect the money market, banks and the real sector (Indonesia, 2021). If the BI7DRR increases, the return on loans made by the issuer will also increase, and the returns divided will decrease, so that the net asset value of a mutual fund will also decrease (Shofawati & Ilyas, 2019).

ISSI is a stock index that describes all shariah shares traded on the Indonesian Stock Exchange. Its components are all sharia stocks that are on the IDX (Indonesian Stock Exchange) and quoted on the DES (Sharia Stock List) made by the Financial Services Authority (OJK). The increase in the ISSI reflects the company's increased performance in order to have the potential to generate more revenue. Higher corporate revenues will result in higher returns for Islamic mutual funds (Aldiansya, 2021).

Methodology

Method

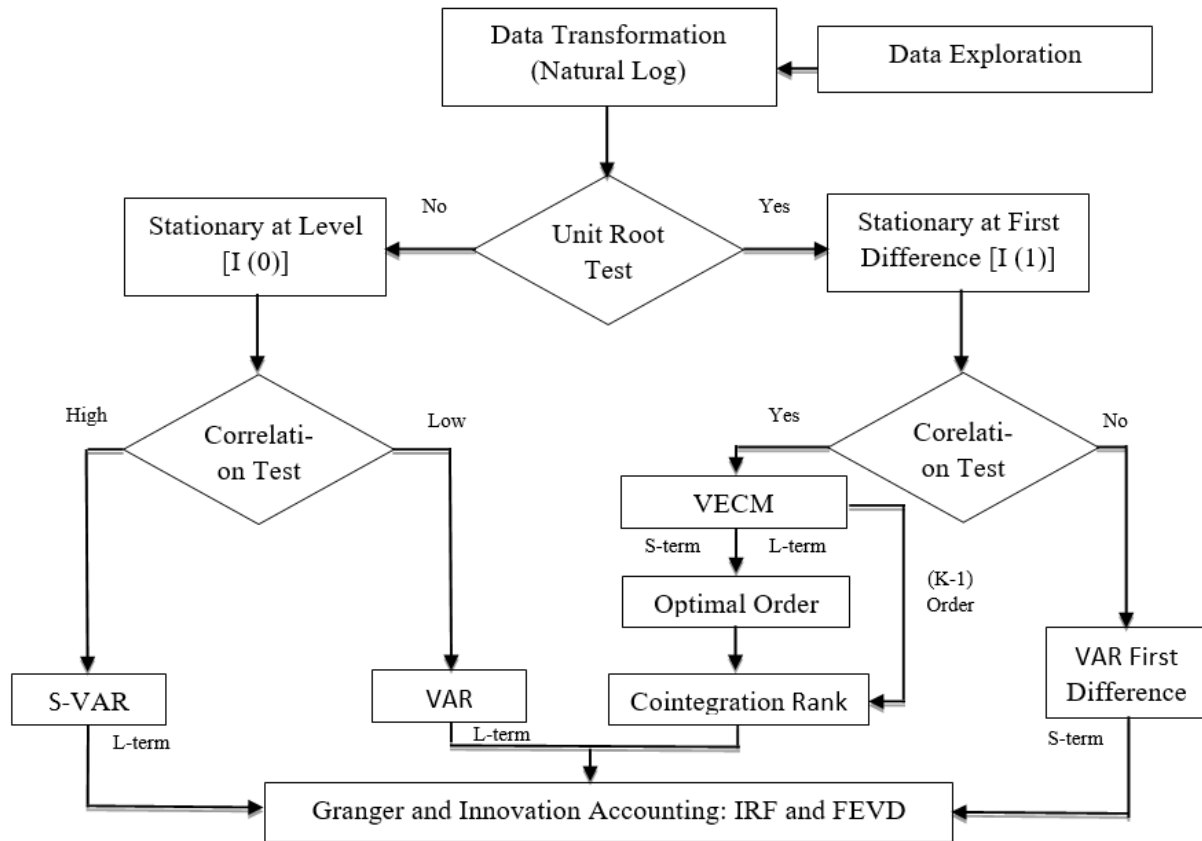
The type of research utilized in this study is quantitative in nature, quantified data measured on a numerical scale (numbers) (Situmorang, Muda, 2010). The source of data used in this study is secondary data, namely data that does not directly provide data to data collectors, for example data obtained from other people or through documentation. This is a different data source from the main data source, which means the data source is transmitted directly to the researcher or data collector (Sugiyono, 2017).

The data analysis technique uses the methodology used for collecting the data. The data is analyzed with the Vector Auto Regressive (VAR) / Vector Error Correction Model (VECM). Data must be processed through Microsoft Excel 2010 and Eviews version 7.5.

Figure 2. The step of using VAR/VECM with the following chart.

Data

The researchers took NAV data sharia mutual fund data from the publication of sharia mutual fund reports at the Financial Services Authority (OJK) along with the official website, namely <http://www.ojk.go.id/>. Data on the exchange rate (jisdor), inflation, money supply M2 and BI7DRR originate from the official website of the Bank of Indonesia (BI) which is the policy maker in the monetary sector. Obtained from the official site, <https://www.bi.go.id/>. The ISSI data was obtained from the websites <https://finance.yahoo.com/> and <https://www.duniainvestasi.com/bei/>.



Source: Ascarya and Rahmawati (2018)

Results and Analysis

In the Table 1, the easiest way to find out whether the data is stationary at the test levels is by comparing the probability value with an error rate of 5% ($p\text{-value} < 5\%$). In the data above, the NAV of Sharia mutual funds, exchange rates, inflation, money supply, BI7 Days Repo Rate (BI7DRR) and the Indonesian Sharia Stock Index (ISSI) is stationary at the first differencing level (first difference).

Table 1. Stasionarity Data

Variable	Unit Root Test			
	Level		1st Difference	
	ADF	Prob	ADF	Prob
LNNNAV	-0.385222	0.9038	-6.630431	0.0000
LNKURS	-2.000638	0.2857	-7.241377	0.0000
LNINFLATION	-0.637453	0.8528	-6.086751	0.0000
LNMS	-0.091462	0.9446	-11.61802	0.0000
LNBI7DRR	-0.768127	0.8194	-4.219905	0.0015
LNISSI	-0.293677	0.9185	-6.354454	0.0000

Source: Data processed by the author

Table 2. Stability VAR Model

No	Modulus
1	0.886124
2	0.886124
3	0.879977
4	0.879977
5	0.831665
6	0.831665
7	0.824297
8	0.824297
9	0.821192
10	0.821192
11	0.788167
12	0.788167
13	0.770666

Source: Data processed by the author

If more than 1 (>1) then the lag does not show stable results in processing the VAR model. Based on the results above, it shows that up to lag 4 can affect the NAV of Islamic mutual funds on the VAR stability test.

Table 3. Optimum Lag

Lag	LogL	LR	FPE	AIC	SC	HQ
0	246.9345	NA	1.76e-12*	-10.03894*	-9.805039*	-9.950548*
1	277.04	51.43010*	2.28E-12	-9.793331	-8.156031	-9.174593
2	307.4343	44.32507	3.09E-12	-9.559762	-6.51906	-8.410677
3	329.3083	26.43105	6.73E-12	-8.971178	-4.527075	-7.291745
4	375.0589	43.8444	6.73E-12	-9.377456	-3.529953	-7.167676

Source: Data processed by the author

Viewed from the processed data above, it has been confirmed that the length of lag to be used has been confirmed This research is the 1st lag (in column 2) with a value of 51.43010 LR criteria. In a position at lag 0 is not a good thing because the optimum lag is in that period, so it cannot be used in the next method, namely the cointegration test.

Table 4. Cointegration Test

Rank Test	Eigenvalue	Trace Statistic	Critical Value 5%
r = 0	0.698833	134.0647	117.7082
r = 1	0.406298	74.06022	88.8038
r = 2	0.339318	47.99137	63.8761
r = 3	0.246159	27.26722	42.91525
r = 4	0.191930	13.13855	25.87211
r = 5	0.048451	2.483205	12.51798

Source: Data processed by the author

the data must be cointegrated (Trace Statistics > Critical Value). It can be seen in the table above that only cointegration is generated, which is aimed at $r = 0$ with a

Max-Eigen value of 0.698833 and the trace value is 134.0647, which is greater than the critical value of 5%, which is 117.7082. This test is to find out whether this data can be used in the VECM model which aims to determine the analysis of the long term and short term.

Table 5. Cointegration Test

Short Term		
Variabel	Coefficient	T-Statistics
CointEq 1	-0.088046	-2.32193
LNNAV	0.038388	0.25021
LNKURS	-3.187532	-1.21224
LNINFLATION	0.043328	0.19373
LNMS	-5.014778	-0.99708
LNBI7DRR	0.990918	2.53600
LNISSI	-0.248458	-1.39303

Source: Data processed by the author

Results of the estimation test VECM in the short term is that one variable has a significant positive short-term effect on the NAV of Islamic mutual funds, namely the BI7DRR variable. This is because the t-statistic in the BI7DRR value is greater than the t-table with a point value of 1.69.

Table 6. Cointegration Test

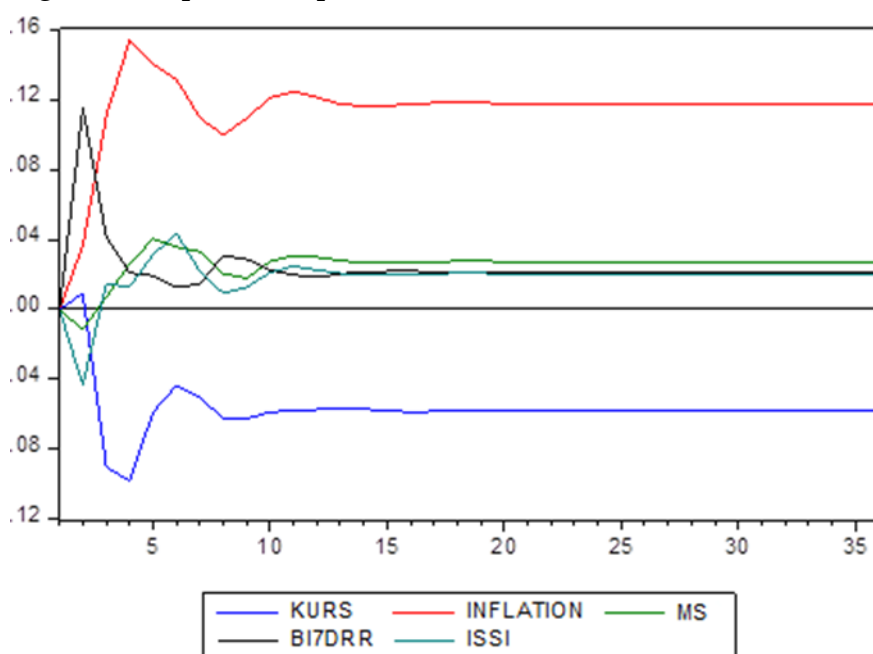
Long Term		
Variable	Coefficient	T-Statistics
LNKURS	-5.01599	-50.14612
LNINFLATION	-6.42100	-5.150903
LNMS	-2.16956	-52.60099
LNBI7DRR	2.59287	1.195613
LNISSI	-2.21653	-1.057147

Source: Data processed by the author

The table above explains that all the variables in this study had a significant long-term effect on the variable net asset value of Islamic mutual funds. When the exchange rate increases to a unit standard deviation, the NAV of Islamic mutual funds has an effect on the long term but not in a negative direction, namely in a negative direction because the t-statistic value of the exchange rate -5.01599 is greater than the t-table. on the inflation variable with a t-statistic value of -6.42100 which is greater than the t-table, inflation has a significant but negative effect on NAV in the long run. In the M2 money supply, it can be said that the t-statistic value of -2.16956 is greater than the t-table, namely 1.96, indicating that the money supply has a significant negative effect on the long-term NAV of Sharia mutual funds. With a t-statistic value of 2.59287 which is greater than the t-table 1.96, BI7DRR also has a significant effect with the only positive direction on the NAV of Islamic mutual funds. The last is ISSI with a t-statistic value of -2.21653 which is greater than the t-table, so ISSI has a significant negative effect on the NAV of Islamic mutual funds. All variables, namely exchange rate, inflation, money

supply, BI7DRR and ISSI show that they have no effect on the NAV of Sharia mutual funds simultaneously because the f-statistic result is 1.330791 which is smaller than the t-table, which is 1.96. The results of R² state that the NAV of Islamic mutual funds can be affected by the exchange rate, inflation, money supply, BI7DRR and ISSI at 32.4%.

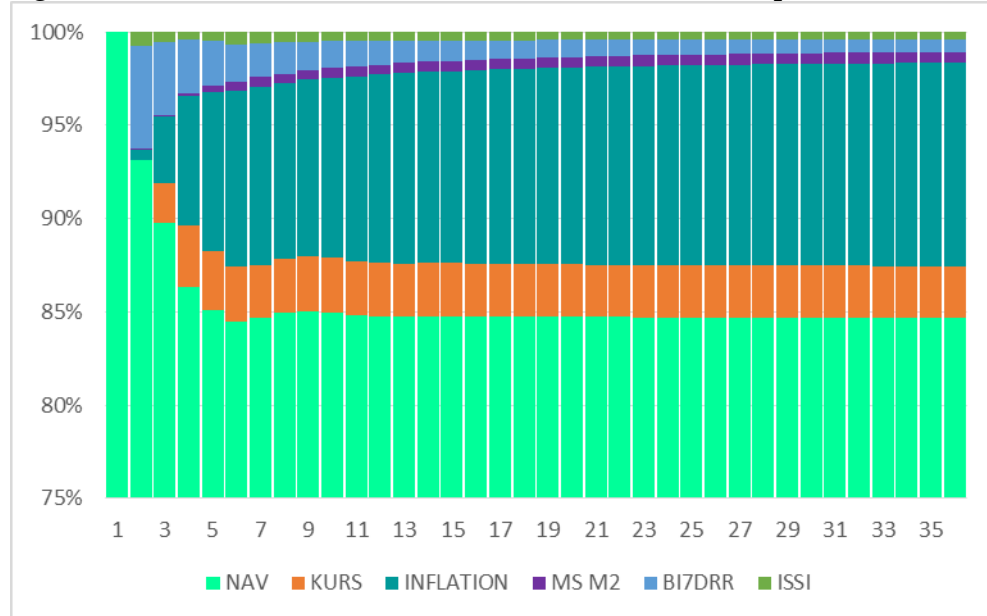
Figure 3. Impulse Responses Function



Source: Data processed by the author

It can be seen that the graph above shows a change in variable Y in response to a shock or a change in variable X. Of course, several variables experienced a shock at the beginning of the period received by NAV Sharia mutual funds but responded differently. Negatively, the exchange rate variable until it dropped sharply to -0.098 in the 4th period and shortly after the sharp decline again rose sharply to -0.043 in the 6th period. In the 17th period, the exchange rate returned to stable but negative until the 36th period. The positive NAV response was due to the inflation shock with a peak of 0.154 in the 4th period. Then tried to narrow to a balanced point but failed and stabilized at 0.117 starting from the 16th period to the 36th period. The money supply variable gave a shock and NAV received a response with a negative initial response at -0.012 in the 2nd period. However, in the following period, it increased sharply to 0.40 in the 5th period and fluctuated temporarily until it stabilized at a positive point of 0.027 in the 17th period. The variable BI7DRR gave a shock to NAV and responded positively by NAV. It increased sharply in the 2nd period of 0.115 and narrowed the path to stability with a sharp decline in the 6th period of 0.013. However, it has stabilized at the point of 0.021 in the 17th period. Next is the NAV response to the ISSI shock which initially gave a negative response, namely at -0.043 in the 2nd period and reached a stable point with a positive response in the 17th period, namely 0.020.

Figure 4. The Result of Forecast Error Variance Decomposition (FEVD)



Source: Data processed by the author

Viewed from the graph above shows the FEVD results that during the next 36 periods or 3 years after, the most contributing to the NAV of Sharia mutual funds is the NAV of Sharia mutual funds itself, which is 84.67 %. The second-largest contribution to NAV is inflation, which is 10.90%, the third-largest contribution is the exchange rate or exchange rate, which is 2.72%, then the contribution of the BI7DRR variable with a contribution of 0.67% and the money supply with a contribution of 0.58% and the last is the ISSI variable with a percentage of 0.38%. In the graph, it can be seen that the inflation variable dominates the NAV of Islamic mutual funds. The JUB variable gives the smallest contribution from the beginning of the period to the end of the period for the next 36 months. It can be concluded that in the long term, the effect of inflation will affect the NAV of Islamic mutual funds. However, other variables, namely the exchange rate, money supply, BI7DRR and ISSI do not dominate the long-term effect as inflation generates.

Analysis

That shows a negative effect of the exchange rate. This is supported because the strengthening Rupiah exchange rate will have an impact on the deteriorating level of investment which indicates that the more expensive the price of the Rupiah against the Dollar and investors will shift their capital abroad because they are not interested in investing so that it will cause a decrease in the NAV of Sharia mutual funds. Currency uncertainty due to COVID-19 has encouraged investors to invest in safe haven assets such as gold, bonds and US dollars (Abdullah, 2021). Supported by previous research, Ulul Albab Badru Zaman said that currency changes will also impact the NAV of Islamic mutual funds. The short-term exchange rate does not impact the NAV of Indonesian sharia mutual funds (Zaman, 2017). This result is reinforced by researcher Choirum Miha who states that the exchange rate or exchange rate does not significantly affect the NAV of Islamic mutual funds because there are still few investment instruments in Islamic mutual funds that contain foreign investment instruments, such as foreign exchange so that changes in exchange rates have no effect on the Net Asset Value of mutual funds sharia (Miha, Choirun, 2017).

Inflation has a significant negative effect on the net asset value of Indonesian Islamic mutuals. The increase in the inflation rate can cause the prices of goods and services to increase as well and will result in a decrease in company income which results in a company deficit, thereby lowering stock prices. Investors who know that will withdraw their mutual funds, thus reducing the net asset value of shariah mutual funds. The above theory is also consistent with the work of Yeny Fitriyani. (Fitriyani, Yeni, 2020). However, in the short term, inflation is not having an effect. Backed in the search for Sisca Septyani Devi in January-December 2020. that inflation has no effect on the NAV of Indonesian Sharia mutual funds who argue that the impact of mild inflation allows people to still be consumers so that the company's operations are still running and making profits. This may enable investors' expectations to work as intended. (Devi, 2021).

The money market variable has a negative but negative effect on the net asset value of sharia mutual funds in the long term. This is reinforced by research conducted by Riwi Sumatyo that the M2 money supply has a negative effect on the NAV of Islamic mutual funds because if the money supply is large, it will increase inflation and investment profits will decrease and in the end the NAV of Islamic mutual funds (Sumayanto, Riwi, 2019). However, money supply has no significant impact in the near term. This will ensure that the money supply will not have any impact on the NAV of sharia mutual funds. This is because during the Covid-19 period, the M2 money supply did not grow as a result of the slowdown in the growth of all components of the money supply (M1, quasi-money, public deposit funds in banks and securities other than other stocks). The downturn can be attributed to net foreign assets, credit distribution and low government consumption during the COVID-19 pandemic (Miftahudin, 2021). The research of Ulul Albab Badru Zaman reinforces that response (Zaman, 2017).

On the other hand, BI7DRR has a positive effect in the long and short run. An increase in the money supply will translate into a decrease in BI7DRR and will further increase the amount of investment and consumption, which make up the aggregate demand. That increase in demand will then result in higher prices. Supported by Ivana Pratiwi's (Pratiwi, Ivana, 2019).

The ISSI is inversely linked, and this has a negative influence in the long term. In the research, Rossie Suryaputri et al said that investor panic due to the decrease in JCI followed by ISSI. Given that sharia mutual funds are part of the JCI and ISSI, the decrease in ISSI may also have a negative impact on the NAV of sharia mutual funds (Kuriawati & Suryaputri, 2020). In the meantime, in the short term, the ISSI does not affect the net asset value of sharia mutual funds. The results of this study are in line with Happy Irma Riyanti's research which said that investors did not pay attention to the fluctuation of the Jakarta Composite Index value as one of the considerations for investors in making decisions to place their funds in sharia mutual funds (Diana & Riyanti, 2021).

Conclusion and Recommendation

Conclusion

The results of this study seeing from VAR/VECM result shows that all variables, namely exchange rate, inflation, money supply M2 and ISSI except BI7DRR have no significant effect in the short term on NAV of Islamic mutual funds. In contrast to the results of BI7DRR, which has a significant positive effect on the NAV of Sharia mutual funds. In the long run, all variables have a significant negative impact, with the exception of BI7DRR, which has a

positive impact on the net asset value of Islamic mutual funds. The results from the FEVD state that until the end of the period, the biggest contribution in this study was the NAV of Sharia mutual funds with percentage 84,67%, inflation 10,90%, exchange rates 2,72%, BI7DRR 0,67%, the money supply 0,58% and the smallest contribution to NAV of Sharia mutual funds, namely ISSI with percentage 0,38%. Result shows of the IRF that all variables, namely inflation, money supply, BI7DRR and ISSI received a positive response by NAV Sharia mutual funds to shocks except the exchange rate which responded negatively by NAV.

Recommendation

In this study, the researcher hopes that inflation controlled by the government as the largest contribution after the NAV of Sharia mutual funds itself can provide the largest role in increasing ISSI's growth including Sharia mutual funds and other sharia investment sectors in Indonesia. Due to the spread of Covid-19, which was a big reason for Indonesia to experience an economic recession, it is hoped that the performance of other sharia shares can make Sharia mutual funds as the largest contribution to Sharia investment on the IDX that can restore the current economic situation. It is hoped that this research will serve as a reference point for future research and that it may be tested for perfection with more influential variables and the latest period.

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Increase The Financial Literacy of Small and Medium-sized Enterprises (SMEs) Through Game-based Learning

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Abstract

Muara Kuin is a boardgame used to teach financial literacy through game-based learning to SMEs owners around Special Region of Yogyakarta. The purpose of this study was to determine the impact of Muara Kuin on people's financial literacy abilities and knowledge. This study is a quantitative and qualitative research project that collected 30 samples from the general public. Data was collected through a survey used random sampling, an interview used purposive sampling, and tested by Paired Sample T Test. Following that, 5 people are chosen to be interviewed about their ability to manage finances while playing the game. According to the findings of the study, Muara Kuin give impact to financial literacy knowledge and ability of strategy financial literacy.

Keywords; financial literacy, game-based learning, SMEs

Introduction

Money is one of the assets of life that is extremely required for economic activities at the present time. But money can be beneficial or a threat to the owner, depending on how they manage their money. The science and art of managing money that affects everyone's life and any organization is called "financial." The term "financial" refers to the process, institution, market, and instrument that are involved in money transactions between both individuals and between business and government (Barlian, 2012, 34).

Since 2016 until now, the ministry of education and culture always activate the national literacy movement (Gerakan Literasi Nasional/GLN) as part of the implementation of the regulation of education and culture minister number 23 for 2015 about the growth of manners. GLN is divided into the family literacy movement (Gerakan Literasi Keluarga/GLK), the school literacy movement (Gerakan Literasi Sekolah/GLS), and the public literacy movement (Gerakan Literasi Masyarakat/GLM). GLK that focuses on growing basic literacy in the family environment. GLS focuses on growing basic literacy in the school environment, and GLM focuses on growing basic literacy in the public environment in general. Basic literacy was designed to include read and write literacy, numeration literacy, digital literacy, cultural and citizenry literacy, and financial literacy.

According to a study conducted by MasterCard (2013), one of the multinational corporations in the finance sector in the United States, Indonesia ranks 14th out of 16 states that work with the corporation, Indonesia left behind far to Malaysia which ranks 6th.

Through its financial services authority (Otoritas Jasa Keuangan/OJK), Indonesia also conducts research to determine the level of financial literacy among the general public. According to the findings of a MastedCard study, an OJK survey conducted in 2014 revealed that only 21,84% of Indonesian citizens understood financial literacy, and financial literacy is only 15,68% among Small and Medium-sized Enterprises (SMEs) owners. From the information, it can be seen that the financial literacy of the Indonesian people is still low. Low literacy financial decisions cause wrong economics and could potentially lead to economic failure (Murniatiningsih, 2017), so education about financial literacy was needed. In order to teach financial literacy for enabling individuals to participate in economic life as well as addressing questions of injustice, we suggest that financial teaching should include content features found in all citizen conceptions provided (Björklund & Sandahl, 2020). Hastings (2013) interprets financial literacy as the ability to use knowledge and expertise to manage money resources effectively.

However, when financial literacy education is provided through seminars or workshops that only describe the subject, many people find it boring. According to Amalia, et. al (2014, 120), learning using the lecture method, which is a method of using only explanations from the teacher (speaker), is considered dull and makes students (audience) passive in following the learning. One alternative way to understand the concept of financial literacy is through a game. Games are something enjoyable that used to be fun (Santrock, 216, 2007). Game-based learning appears as a term in the educational sector to develop the learning process using learning media (Gunanto 2021, 72). Game-based learning is not just creating games for students to play, it is designing learning activities that can incrementally introduce concepts, and guide users towards an end goal (Pho & Dinscore, 2015). Based on the results of research in scientific literature done by Divjak and Tomić (2012), 43 of 52 articles in journals reviewed, supported the conclusion that game based learning provides a positive effect on motivation and learning achievements. Game-based learning has proven to be extremely effective in the classroom, particularly for children. This is in accordance with the Mu'min's (2013, 94) opinion that game media are frequently used as a medium capable of allowing learners to progress at their own pace and in a pleasant manner. The involvement of willing and viable people makes learning operate effectively. Financial literacy can be learned in most ways. According to Chung et. al (2017), financial literacy can be learned through game education.

A person's behavior, especially their financial behavior, is formed by their habits. For example, someone used to set aside their paycheck for charity first. This charity activity is an act which always repeated routinely and has fused on themselves. Another example is that when someone is short on cash, they will always borrow money from a friend or sibling. Halim et. al (2015) said that when the act continues to be repeated, it will create a behavior. Began from the often play a game about financial literacy, people will get used to manage their financial.

Muara Kuin (Fig. 1) is a boardgame developed by a games company that applies financial literacy concepts. Because GLN, which is promoted in the school environment, made Muara Kuin playable by students, early financial literacy education was created. Muara Kuin imparts the concept of the management of money as given, kept, and spent. Players can exercise their financial management skills by giving alms, saving money, and spending money on daily necessities. This piqued the researcher's interest in learning about the effects of the

boardgame Muara Kuin on people's financial literacy knowledge and ability to manage money, especially for Small and Medium-sized Enterprises (SMEs) owners. Figure 2 shows charts that show the researcher's thoughts on the research.



Figure 1. Boardgame Muara Kuin

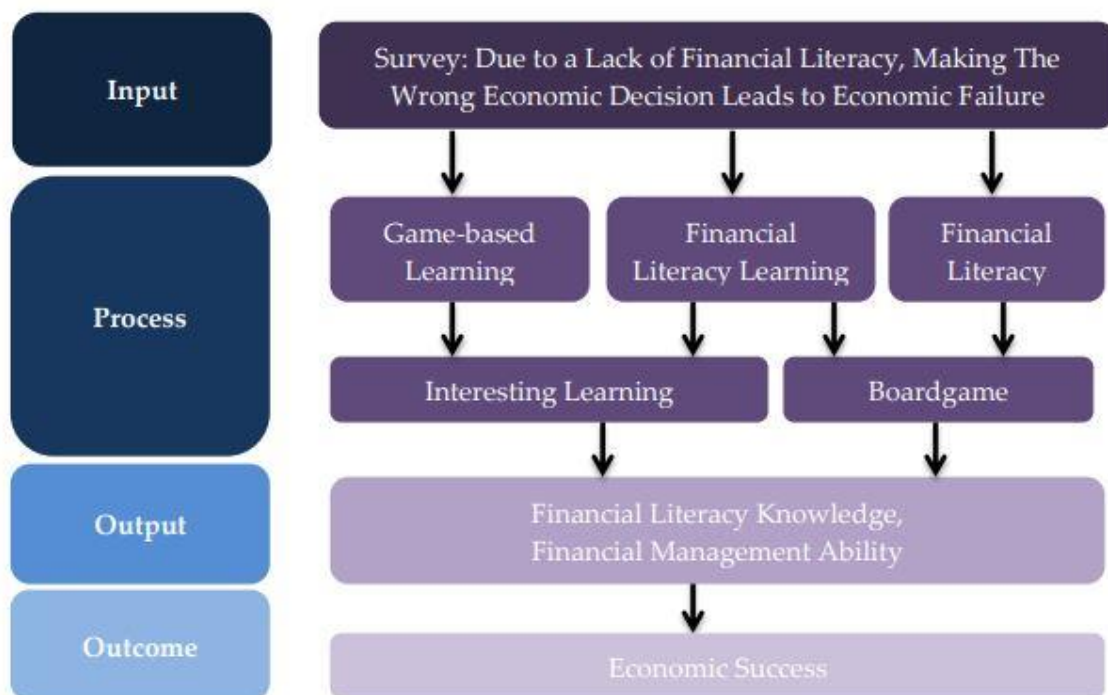


Figure 2. Research Roadmap

Method

This study combines quantitative and qualitative methods, with quantitative methods used to determine people's knowledge about financial literacy, especially for SMEs owners

after playing the board game Muara Kuin, and qualitative methods used to determine people's financial management ability in playing the board game Muara Kuin.

The quantitative methods explain the influence between Paired variables and dependent variables. A Paired variable in this study is the board game Muara Kuin (X), and a dependent variable is knowledge about financial literacy (Y). The study was held on Small and Medium-sized Enterprises (SMEs) owners around Special Region of Yogyakarta, Indonesia. The data collected using the questionnaire in question has a score of 10 if the answer is right and a score of 0 if the answer is wrong. Questions on the questionnaire in this study are shown on Table 1. After the data was collected using a questionnaire, then the data was processed using some tests in data analysis, such as the normality test, homogeneity test, and comparison test (t-test).

Tabel 1. Questions on the questionnaire of Financial Literacy Knowledge Test

Question		Option
1	Financial literacy is the knowledge and skill to apply an understanding of the concept of risk and the necessary skills to make effective financial decisions. Is it true or false?	A. True
		B. False
2	Where can I invest my emergency funds?	A. Emergency funds should not be invested, but allowed to be used for personal needs or education.
		B. Emergency funds can be invested in buying goods property or stock because it can increase the value of our money.
		C. Emergency funds should not have been invested. These funds must continue to be available and will be easily distributed.
		D. Emergency funds can be lent to others with the condition that they will return it on time.
3	One advantage of understanding financial literacy is the ability to select and use products and services based on need, as well as the ability to make financial plans. Is it true or false?	A. True
		B. False
4	How do I determine the budget expenditure each month?	A. Allocating 60% of income each month to daily needs, 30% for savings, and 10% for emergency funds.
		B. Allocating 30% of income each month to daily needs, 5% for savings, 40% for emergency funds, and 25% for entertainment funds.

		C. Allocating 70% of income each month for savings, because we never know what we will need in the future, and 30% of income each month to daily needs.
		D. Allocating 50% of income each month to daily needs, 30% for savings, and 20% for emergency funds.
5	Financial inclusion is people's limit ability to access financial products, so they do not have access to financial products to satisfy their needs. Is it true or false?	A. True B. False
6	What financial allocation must be prepared?	A. Tertiary needs funds, primary needs funds, and secondary needs funds. B. Capital funds, transportation funds, protection fund, and social fund. C. Private funds, family funds, social funds, and business funds. D. Daily needs funds, insurance funds, education funds, emergency funds, investment funds, credits, and entertainment funds.
7	If we have money and the opportunity to invest, do that while we are capable. Although the debt was not paid off, the possibility of profiting from investments did, which can help pay off the entire debt. However, we must continue to prioritize debt repayment first so that our debt does not grow. Is it true or false?	A. Right B. False
8	What does the meaning of "priority scale" mean in financial management?	A. A priority scale is used to prioritize needs based on their severity and determine which must be met first. B. A priority scale is a subdivision of the order of time in spending money and investing. C. A priority scale is the preparation of reports on the realization of finance in accordance. D. A priority scale is the preparation of the many funds invested.
9	Savings funds for education are saved on their own or at home, which are then used in our time of need. Use of funds for education for investment. Is it true or false?	A. Right B. False

10	Mentions the step to have good financial planning!	A. Brace yourself for taking risks when you invest. Raising capital by means of debt. Determine financial goals without a clear idea. B. Understand the monthly import and export, set financial goals, reduce risk when investing, and seek information as if you were investing. C. Determine the amount of debt to be used. Ignoring emergency funds. Chose to save money rather than invest. D. Using the emergency fund to invest in. Make plans based on your financial needs from last year. Make entertainment a priority.

Then, the qualitative method explained how knowledge of financial literacy and the ability to handle finances were obtained by the community after playing the board game muara kuin. As many as four samples were taken using purposive sampling of the criteria, such as; 1) Small and Medium-sized Enterprises (SMEs) owners, 2) has already played a boardgame muara kuin, and 3) willing to become speakers interview. Semistructured interviews are used in data mining techniques, and they are analyzed using nonstatistical methods such as reduction, presentation, and conclusion.

Result and Discussion

Questionnaire Result

The researcher has already distributed a questionnaire to 30 respondents who are ordinary people who own Small and Medium-sized Enterprises (SMEs) around Special Region of Yogyakarta. Subjects were given pretests and posttests to assess their financial literacy knowledge. Then, the data was collected through some statistical tests, with the results as follows.

Normality Test Result

Data obtained from the results of the processed using SPSS 20. The first test after the data is collected is the Normality Test, with the result shown in Table 2. The hypotheses that are used in the Normality Test are:

H_0 : The data sample came from a population with a normal distribution.

H_1 : The data sample came from a population with an abnormal distribution.

Tabel 2. Normality Test Result using SPSS 20

Tests of Normality						
	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	Df	Sig.
Posttest	0,186	30	0,062	0,928	30	0,054
Pretest	0,158	30	0,054	0,932	30	0,057

By using standard significance 5%, if use Kolmogorov-Smirnov Test obtained the value of statistic test for post test is 0.186 with sig. 0.062. Because of sig. value is more than = 0.05 , so H_0 accepted. If use Shapiro-Wilk Test obtained the value of statistic test for post test is 0.928 with sig. 0.054. Because of sig. value is more than = 0.05 , so H_0 accepted. Furthermore, if use Kolmogorov-Smirnov Test obtained the value of statistic test for pre test is 0.158 with sig. 0.054. Because of sig. value is more than = 0.05 , so H_0 accepted. If use Shapiro-Wilk Test obtained the value of statistic test for pre test is 0.932 with sig. 0.057. Because of sig. value is more than = 0.05 , so H_0 accepted.

Because of H_0 acceptable, we can conclude that the data sample came from a population with a normal distribution. Thus, the instrument of the pretest and the posttest used to measure the financial literacy knowledge of the public was neither too hard nor too easy, so it successfully measured financial literacy knowledge.

Homogeneity Test Result

The next prerequisite test after passing the Normality Test is the Homogeneity Test, which was computed using SPSS 20 and the results are shown in Table 3. The hypotheses that are used in the Homogeneity Test are:

$H_0 : \sigma_A^2 = \sigma_B^2$ (The data sample came from a population with a homogen distribution)

$H_1 : \sigma_A^2 \neq \sigma_B^2$ (The data sample not came from a population with a homogen distribution)

with

σ_A^2 = the variance score of the pretest of financial literacy knowledge

σ_B^2 = the variance score of the posttest of financial literacy knowledge

Tabel 3. Homogeneity Test Result using SPSS 20

Test of Homogeneity of Variances			
Score			
Levene	df1	df2	Sig.
Statistic			
1,871	1	60	0,177

By using standard significance 5%, obtained the statistical tests using The Levene Test is 1.871 with sig. 0.177. Because of sig. value is more than = 0.05 , based on criteria for decision-making so H_0 accepted.

Because of H_0 acceptable, we can conclude that the two datasets are homogeneous or have the same varieties, and the next test can be done. The next test is Paired Sample T Test.

Paired Sample T Test Result

Paired Sample T Test was calculated using SPSS 20 and the results are shown in Tabel 4. The hypotheses that are used in the Paired Sample T Test are:

$H_0 : \mu_A = \mu_B$ (There aren't significant differences between the pretest and the posttest score.)

$H_1 : \mu_A \neq \mu_B$ (There are significant differences between the pretest and the posttest score)

with

μ_A = the average score of the pretest of financial literacy knowledge

μ_B = the average score of the posttest of financial literacy knowledge

Tabel 4. Paired Sample T Test Result using SPSS 20

		Paired Samples Test								
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. 2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Valu	Equal variances assumed	1,87	0,18	-3,92	60	0,00	-14,00	3,58	-21,16	-6,84
	Equal variances not assumed			-3,92	58,32	0,00	-14,00	3,58	-21,16	-6,84

By using standard significance 5%, because the variance both homogeneous population then t-test used is the value of the line "*Equal variances assumed*", which is the value of $t_{count} = -3.92$, $df = 60$ with sig. (2-tailed) is 0.00. The two parties test using value sig. less than $= 0.05$, based on criteria for decision-making so H_0 rejected. It means that there are significant differences between the pretest and the posttest score. The average of posttest score is 78 which is more than the average of pretest score is 64, so there was a significant increase in knowledge about financial literacy.

Interview Result

After 30 subjects do the pretest financial literacy knowledge, play the boardgame Muara Kuin, and posttest, we chose five people to be interviewed about their ability to manage finances while playing the game. Based on the findings of an interview with five SMEs owners, we discovered that they all agree that the boardgame Muara Kuin is so fun to play and can help develop financial literacy knowledge. The boardgame Muara Kuin also practice their management financial strategy, how manage their incomes and fund allocation, decide what they must buy and must not, and remember to always devide money into three categories, such as giving, saving, and spending.

Conclusion

According to the findings of the research, learning about financial literacy through game-based learning is very effective. It is proven by questionnaire results about financial

literacy knowledge given to 30 people who own Small and Medium-sized Enterprises (SMEs) around the Special Region of Yogyakarta. The questionnaire result is processed using SPSS 20 with through some test as Normality Test, Homogeneity Test, and Paired Sample T Test by using standard significance 5% so obtained the value of statistic test is $t_{count} = -3.92$. Because of sig. value is less than $= 0.05$, based on criteria for decision-making so H_0 rejected. It means that there are significant differences between the pretest and the posttest score. The average of posttest score is 78 which is more than the average of pretest score is 64, so there was a significant increase in knowledge about financial literacy. Then, the interview supports the result that people claimed that by playing boardgame Muara Kuin, they feel trained in financial management strategy and remember to always divide money into three categories, such as giving, saving, and spending.

Acknowledgment and Limitation

The authors would like to acknowledge Interns in PT Sebangku Jaya Abadi, for the contribution of designing Muara Kuin.

Author/Editor Information

Rizky is a lecturer at Amikom Yogyakarta University as well as the CEO of PT Sebangku Jaya Abadi. Senie Destya is a lecturer at Amikom Yogyakarta University as well as the HRD of PT Sebangku Jaya Abadi, and Wiji Nurastuti is the director of PT Nazma. Muara Kuin, an educational game about financial literacy, was created by them. Ayu May Lestari is conducting research on the game's impact in collaboration with them.

Appendix A Section title of first appendix

Muara Kuin, the game, was made to increase financial literacy knowledge. For the next research project, other researchers can research the impact of the game on students.

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The Influence of Capital Market Education, Investment Motivation and Technological Advances on the Interest in Sharia Stock Investment (Case Study at Investor PT. RHB Sekuritas Indonesia Aceh Representative Office)

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Abstract

Along with the increase in the number of investors from year to year, it causes the level of public interest in investing to also increase. Investment is one of the important roles for economic progress. Advancing the economy in Aceh, one of which is developing investment activities. The interest in investing in Islamic stock investors is allegedly influenced by several factors such as capital market education, investment motivation, and technological advances. This research aims to determine the influence of capital market education, investment motivation, and technological advances on the interest in Islamic stock investment. This research uses a quantitative approach. The results of the study show that: (1) Partial capital market egriation does not affect the interest in sharia stock investment (2) Partial investment motivation does not affect the interest in sharia stock investment (3) While technological advances partially affect the investment interest in Islamic stocks (4) Simultaneously All three of them both influence the interest in Sharia stock investment.

Keywords: Capital Market Education, Investment Motivation, and Technology Progress, Sharia Stock Investment Interest

Introduction

Sharia capital in Indonesia has been developing since the first issuance of sharia mutual funds in 1997. There are several sharia capital market instruments in it, namely: sharia stocks, sukuk, sharia mutual funds and sharia *exchange traded funds* (ETFs). Of all the types of Islamic capital market instruments, one of the best known to the community is Sharia stocks. The development that occurred in the Islamic capital market was caused by the issuance of sharia capital market regulations and online trading services were the Sharia Online Trding System (SOTS). This SOTS promises to make it easier for Sharia stock investors to carry out stock transactions that are free from elements of usury, gharar and maisir (Prasetya, 2017).

Promoting economic development in Aceh, one of the things that must be done is to develop investment activities, because investment has very good facilities and is also important in solving economic problems in Aceh. Efforts to advance the economy in Aceh by

entering foreign and local investors who are willing to invest their funds for development in Aceh, even based on the data obtained, local investors are currently experiencing an increase in the number of investors, especially in PT. RHB securities Indonesia Kp. Aceh. As mentioned in article 165 paragraph (2) of Law Number. 11 of 2006 says that the Aceh government and district or city governments matching their authority can attract foreign tourists and granting investor permission to invest in the form of capital invested in the state (Purba, 2015).

Table 1. Data on the Number of Investors of PT. RHB Sekuritas Indonesia Kp. Aceh

YEAR	P.	PR	INVESTOR
2017	200	150	350
2018	250	250	500
2019	325	300	625
2020	600	115	715
2021	750	60	810
Sum	2.125	875	3

Source: PT. RHB Sekuritas Indonesia Kp. Aceh

Based on the data of table 1 shows that investors registered with PT. RHB Sekuritas Indonesia Kp. Aceh has increased, from 2017 to 2021 it recorded the number of investors more or less as many as

3000 investors. Of the number of investors, it is suspected that there are several factors that affect the interest in Sharia stock investment. The alleged factors that influence the interest in Islamic stock investment are: capital market education, investment motivation, and technological advances.

Literature Review

Investment Interest

Interest is a psychological function or response to the perception of interest in an object. Interest arises from outside influences and interest also arises from oneself. It is said that a strong minat to a point is one of the satu kriteria that supports a desired goal, as is the interest in investing in Islamic stocks, it can be said that if interested, you just need a clear picture of a person's interests. This can be seen from one's activities in analyzing and listing relevant tables to dig up information, identify all topics of interest, and determine the areas that in demand. (Phuspitawati, 2011).

Interest in Islamic stock investment is a strong desire, tendency, interest or impulse to invest in oneself and a desire to invest in assets owned at this time in the hope of achieving profits in the future. It is sensory-based (Sulistyowati, 2015).

Capital Market Education

Capital market education is an activity that provides basic knowledge about investing in capital market activities or practices. Investment knowledge is knowledge that must be possessed by someone who carries out investment activities, and the knowledge gained makes it easier for people to make investment decisions. It is very important for investors to pay attention to their investments in the capital market. This requires good knowledge, experience,

and business acumen to analyze which issuer to buy. Proper knowledge can help minimize investment risks when investing in capital markets, such as Islamic stock products (Halim, 2005).

This capital market education activity is divided into two levels, namely: the first level of capital market schools and the second level. The purpose of the first level of capital market schools is to teach or introduce the basics of the capital market itself, and similarly, the second-level capital market schools are to teach more about the practice such as technical analysis and fundamental analysis so that investors are correct in making decisions in making investments, based on knowledge.

1. Capital market school level 1

This first-level capital market school is intended for potential new investors. The first level of capital markets schools teaches or more to the introduction of the basic science of capital markets.

2. Level two capital market school

This level two capital market school is intended for investors who have purchased shares. In the capital market school activities level two investors will gain knowledge about Fundamental and Technical Analysis. Fundamental analysis is an analysis carried out by investors to find out the performance of a company by looking at the company's financial factors. In essence fundamental analysis is used to know whether a company's stock price is expensive (overvalued) or cheap (*undervalued*) based on the financial report reported (Widoatmodjo, 2015).

Investment Motivation

Motivation is a state that exists in human beings who are concerned about doing something activity in order to achieve the desired desire. When motivation in a person then wants to realize something behavior shown on the goal of achieving the goal of satisfaction. Thus, motivation is not observable but is a matter that can be inferred because there is a good behavior (Fahrhani, 2012).

Investment motivation is the state of the individual self that can awaken the will and awareness of the desire to carry out various investment activities and activities. A person's motivation leads to the attitude of human beings who want to obtain the expected goal of satisfaction (Darmawan et al, 2019). Motivation to invest can also be interpreted as the beginning of providing a willingness to encourage people to achieve the expected investment desire so that it also affects in the factor-human psychology (Taufiqoh et al. 2019).

Technological Advancements

Based on the quote (Cahya, 2019) technological progress is where the situation of a time has experienced development with the emergence of technological tools that cause a lot of convenience to be felt and also obtain information quickly.

Research Methods

This type of research is quantitative. This research is about the Effect of Capital Market Education, Investment Motivation and Technological Progress on Sharia Stock Investment Interests (Study on PT. RHB Sekuritas Indonesia Kp. Aceh.

In this study, to determine the sample size using the Slovin formula, In making the sample size in the study, the researcher used an error percentage of 10% with the formula:

$$n = \frac{N}{1 + Ne^2}$$

Description:

n: Sample size

N: Population Size

E: Error rate of 10%

The total population is 3,000 people who are customers or investors in RHB securities at the aceh representative office . From the results of the slovin formula with a population of 3000 investors, the result of the total sample of 9 6.77 and rounded up to 100 sharia stock investors who will be used as respondents in the study.

The measurement scale in this study is a likert scale measurement. The likert scale uses several question items to determine the individual behavior of the respondent by responding to 5 points of choice on several question items by giving the following conditions:

Answer strongly agree (SS) with a score of 5, Answer agree (S) with a score of 4, Answer disagree (KS) with a score of 3, Answer disagree (T S) with a score of 2 , Answer strongly agree (S TS) with a score value of 1.

Results and Dissolution

Validity test

Validity is a real information that an instrument, method or series of actions is useful for measuring a concept for which it is intended, its purpose is to measure the validity or invalidity of an item of question (Sarjono & Julianita, 2011). The amount of data to be tested for validity is 100 customers, then the table r value with a significant rate of 5% is 0.195. The results of the validity test in this study can be seen as follows.

1. Capital market education

Table 2. Variable Validity Test Results X1

Variable	Statement	r-count	r table	Itself	Information
Capital market education	X1.1	0,613	0,195	0,000	Valid
	X1.2	0,795		0,000	Valid
	X1.3	0,848		0,000	Valid
	X1.4	0,817		0,000	Valid
	X1.5	0,855		0,000	Valid
	X1.6	0,854		0,000	Valid

Source: Data processed from SPSS 23 (2022)

Based on table 2, it can be seen that all items in the capital market education variable are said to be valid if in the validity test based on the results of data processing using the SPSS apk. Based on processed data, the education variable is declared valid because the table r value is 0.195 and the sig value is 0.000.

2. Investment motivation

Table 3. Variable Validity Test Results X2

Variable	Statement	r-count	r-table	Itself	Information
Investment motivation (X ₂)	X2.1	0,550	0,195	0,000	Valid
	X2.2	0,722		0,000	Valid
	X2.3	0,759		0,000	Valid
	X2.4	0,703		0,000	Valid
	X2.5	0,794		0,000	Valid
	X2.6	0,822		0,000	Valid
	X2.7	0,911		0,000	Valid
	X2.8	0,661		0,000	Valid

Source: Data processed from SPSS 23 (2022)

Based on table 3, it can be seen that variabe investment motivation is declared valid because it obtained an r-table of 0.195 and a sig value of 0.000.

3. Technological Advancements

Table 4. X3 Variable Validity Test Results

Variable	Statement	r-count	r-table	Itself	Information
Technological advancements (X ₃)	X3.1	0,461	0,195	0,000	Valid
	X3.2	0,465		0,000	Valid
	X3.3	0,426		0,000	Valid
	X3.4	0,583		0,000	Valid

Source: Data processed from SPSS 23 (2022)

The results of Table 4 can be seen that the variable of technological progress is said to be valid because Karean obtained a table R value of 0.195 and a sig value of 0.000.

4. Sharia Stock Investment Interest

Table 5. Variable Validity Test Results Y

Variable	Statement	r-count	r-table	Itself	Information
Sharia stock investment interest (Y)	Y1	0,422	0,195	0,000	Valid
	Y2	0,393		0,000	Valid
	Y3	0,508		0,000	Valid
	Y4	0,524		0,000	Valid
	Y5	0,437		0,000	Valid
	Y6	0,482		0,000	Valid

Source: Data processed from SPSS 23 (2022)

Based on table 5, it can be seen that all items on the variable of sharia stock investment interest are declared valid because the results of the validity test process based on the statistical data processing process with the SPSS version 23 application can be said that the r-count is higher in value than the r-table, where the r-table with a value of 0.195 and a significant value of less than 0.005.

Reliability Test

Reliability is useful to be able to know that whether an instrument in the research is to be reliable or reliable, the questionnaire in research is declared reliable if the results of the answer to the question are declared consistent or stable over time (Ghozali, 2013). Whether a variable is reliable or not reliable can be seen through the *Cronbach Alpha* count > 0.60 .

Table 6. Reliability Test Results

Variable	Minimal Cronbach Alpha	Cronbach Alpha
Capital market education (X1)	0,60	0,887
Investment motivation (X2)		0,883
Technological advancements (X3)		0,839
Sharia stock investment interest (Y)		0,827

Source: Data processed from SPSS 23 (2022)

In Table 6, it can be seen that the cronbach alpha value of the capital market education variable (X1) is 0.887, the result of the investment motivation variable value (X2) is

0.883, the value of the technological progress variable is 0.839 , and the value of the islamic stock investment interest variable (Y) is 0.827. It can be stated that the research instrument or statement used for indicators of both variable X and variable Y is a reliable measuring instrument.

T-test

The t-test aims to determine the degree of significance of the influence of independent variable types on dependent variables assuming independent variables (Sugiyono, 2010: 250). The basis for the determination is as follows:

1. If the significance (probability) of < 0.05 or $t \text{ count} > t \text{ table}$ then it can be said that H_a is accepted and H_o is rejected. It can be interpreted that independent variables affect dependent variables.
2. If the significance (probability) of > 0.05 or $t \text{ count} < t \text{ of the table}$ then H_a is rejected and H_o is accepted, it can be interpreted that the free variable has no influence on the bound variable.

Based on Table 7, the results of the calculated T Test can be collected as follows:

a. Hypothesis 2

The result is based on table 7 that the item on the capital market education variable (X1) produces a calculated t value with the amount of -0.663 and t of the table worth 1.991, then the calculated t value is smaller than the table t ($-0.663 < 1.991$) with a significant value of 0.509. Significant values are expressed greater than 0.05 ($0.509 > 0.05$). So H_o is accepted and H_a is rejected, meaning that the capital market education variable (X1) has no effect on the investment interest in Islamic stocks (Y).

b. Hypothesis 3

Based on table 7 of partial statistical tests, it is known that the investment motivation variable (X2) produces a calculated t value of 1.845 and a table t of 1,991, so that t count is smaller than t table ($1.845 < 1.991$) with a significant value of 0.68. The significant value is greater than 0.05 ($0.68 > 0.05$). Then H_o is accepted and H_a is rejected, meaning that the investment motivation variable (X2) has no effect on the investment interest in Islamic stocks (Y).

c. Hypothesis 4

Based on table 7 partial statistical tests, it is known that variabel technological advances (X3) produce a calculated t value with a value of 8.109 and a table t with a value of 1.991 , so that t count is smaller than t table ($8.109 > 1.991$) with a significant value of 0.000 . Such significant values are greater than 0.05 ($0.000 < 0.05$). So H_o is

accepted and H_a is rejected, meaning that the variable of technological progress (X3) has a positive effect on the investment interest in Islamic stocks (Y)

Table 7. Result of T-test

Model		Unstanddardized Coefficient		Standardized Coefficient		tself
		B	S. Error	Beta		
1	(constant)	7,198	1,749		4,115	0,00
	X1	-,092	0,138	-,097	-,663	0,509
	X2	0,119	0,065	0,286	1,845	0,68
	X3	0,802	0,099	0,661	8,109	0,000

Source: Data processed from SPSS 23 (2022)

Silmultan Test (F Test)

Useful in testing to see how free variables together affect bound variables. The decision making is based on if the significance value is if the value in sig < 0.05, So it is said that its independent variables simultaneously have a significant influence on the dependent variables and vice versa (Hantono, 2018: 72-73).

Table 8. Silmultan Test Results

ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Itself.
Regression	477,401	3	159,134	60,452	,000 ^b
Residual	252,709	96	2,632		
Total	730,110	99			

a. Dependent Variable: Y

b. Predictors: (Constant), x3, x1, x2

Source: Data processed SPSS 23 (2022)

Based on table 8 it can be seen that the result of a significant value of 0.000 and an f-count value with a value of 60.452. So, this can be interpreted to mean that there are significant variables of capital market education, investment motivation, and technological advances together influencing the interest in Islamic stock investment.

Coefficient of Determination Test (R^2)

The coefficient of determination (R^2) is used to determine the proportion to the lompok on the dependent variable that is capable of being explained by the alleged variable. The calculation results for the value of R^2 are:

Table 9. Coefficient of Determination Test Results

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,809 ^a	,654	,643	1,62246

a. Predictors: (Constant), x3, x1, x2

b. Dependent Variable: Y

Source: Data processed SPSS 23 (2022)

Table 9 states that the calculation value of the R^2 test (coefficient of determination) obtained is 0.654, which means that the interest in Islamic stock investment is influenced by capital market education, investment motivation, and technological advances by 65.4% and another 34.6% is influenced by other factors besides capital market education, investment motivation and technological advances.

Conclusions

The conclusions obtained from this study are as follows:

1. Capital market education, investment motivation and technological advances simultaneously have a positive and significant effect on the investment interest of Sharia stock investors of PT. RHB Sekuritas Indonesia Kp. Aceh.
2. Capital market education partially does not affect the investment interest of Sharia stock investors of PT. RHB Sekuritas Indonesia Kp. Aceh.
3. Partial investment motivation does not affect the investment interest of sharia stock investors of PT. RHB Sekuritas Indonesia Kp. Aceh.
4. Technological advances partially have a positive and significant effect on the investment interest of Sharia stock investors of PT. RHB Sekuritas Indonesia Kp. Aceh.

Recommendation

The suggestions in this study are as follows:

A. Theoretical

1. Subsequent research is recommended to take a larger number of samples as the year progresses with a longer period so as to obtain convincing results.
2. Further research is suggested to add additional free variables such as investment psychology and their bound variables in the consideration of Islamic stock investment.

B. Practitioners

Because the variable (X1) and variable (X2) variables do not have a significant influence on the variable (Y) of islamic stock investment interest, in the future securities will hold capital market education attractively so that they can attract investors to participate in capital market education activities and also provide motivation to investors so that interest in Islamic stock investment increases.

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Profitability Analysis of Sharia Commercial Banks in Indonesia

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Abstract

Islamic banking needs to maintain its maximum performance. Banking performance as a whole can be seen through the value of profitability. It is important to know because the banking condition in the future can be seen and predicted through its financial performance. Therefore, this study aims to analyze the profitability of Islamic commercial banks in Indonesia. This study uses quantitative methods with panel data regression estimates during the 2015Q1-2020Q4 period at 5 Islamic Commercial Banks in Indonesia, namely BRI Syariah Bank, BNI Syariah Bank, BCA Syariah Bank, Mega Syariah Bank, and BTPN Syariah Bank at 5 Syariah Commercial Banks. in the period 2010-2019. The variables used are ROA, CAR, NPF, FDR and BOPO. Stages of panel data to select the best model required several tests, namely the Chow test, Housman test and LM test. Next, it is necessary to test the classical assumptions in the form of heteroscedasticity test, multicollinearity test and autocorrelation test. The results showed that simultaneously the independent variables CAR, NPF, FDR and BOPO had a significant effect on profitability (ROA). Partially, the CAR and NPF has insignificant effect on profitability (ROA). Then, the FDR variable partially has a positive and significant effect on profitability (ROA). The BOPO variable has a negative and significant effect on profitability (ROA).

Keywords: BOPO, CAR, FDR, NPF, Profitability,

Introduction

The role of the banking industry is currently very important for economic development because it is a place where funds are invested in the form of deposits, time deposits or as a place to obtain and form credit. Banks that are well managed can provide benefits that will increase profitability. In order to know the performance of a bank, one of the indicators is profitability. If the bank is able to increase profitability then this can show a good bank financial performance. And conversely, if the profitability is low, then the bank's performance is less than optimal in generating profits. To measure a level of profitability, one of the indicators is ROA.

Return On Assets (ROA) is used to measure a company's effectiveness in generating profits by utilizing its assets so that ROA is very important for a bank. Some of the main sources used as a marker or basis for evaluation of a bank's financial performance are the bank's financial statements. Financial ratios can be used to analyze financial statements that will be used as a basis for evaluating the level of bank performance. One of the tools that can be used to measure the success of management in creating profits or profits from the bank's business operations can be seen from the earning or profitability aspect. In the banking industry, the dimension of profitability generally uses a variety of measurement tools, one of which is Return on Assets (ROA).

Bank profitability is determined by factors that can be controlled by management and factors beyond management's control. Factors that can be controlled by management are factors that describe the policies and decisions of the bank's own management, such as fundraising, management, capital, liquidity management, and payment management. Based on these problems, interested in conducting research on the effect of Capital Adequacy Ratio (CAR), Non-Performing Financing (NPF), Financing to Deposit Ratio (FDR) and Operational Income Operating Costs (BOPO) on the profitability of Indonesian Islamic Commercial Banks, especially the 2015Q1-2020Q4 period.

Methodology

Data Type

In this study using quantitative data. Quantitative data is data related to numbers or numbers, obtained from measurements or from qualitative data which is converted into quantitative data. Sugiyono (2010) states that quantitative data is a type of data that may or may be measured and calculated directly, as well as in the form of information and explanations in the form of numbers or numbers. As well as panel data which is a combination of two data, namely time series and cross section which are able to collect more data so as to produce a greater degree of freedom. In this study, the data taken were profitability or Return on Assets (ROA), Capital Adequacy Ratio (CAR), Non-Performing Financing (NPF), Financing to Deposit Ratio (FDR), and Operational Income Operating Costs (BOPO).

Data source

The type of data used in this research is secondary data obtained through a literature study from several related sources. Sources of data used in the process of analyzing this research were obtained through several documents issued by the Central Statistics Agency (BPS), Bank Indonesia (BI), and the Financial Services Authority (OJK). The data is in the form of cross-sectional and longitudinal data or time series with the 2015-2020 period in quarterly form.

Data analysis technique

In this study the data analysis method used is panel data. Panel data is a combination of time series data and cross section data. For Basuki (2009) the use of panel data in an observation has some advantages. First, panel data which is a combination of two time series data and a cross section which can provide more data so that it can create a greater degree of freedom. Second, combining data from time series and cross section information can overcome problems that arise when there are omitted-variable problems.

Implementation or application of panel data analysis can be tried in several fields of science, for example in the fields of economics, business, and so on. We can study the attitude or behavior of many companies in a certain period of time through the analysis of company performance. Regression analysis using panel data can overcome the limitations of data availability that are often experienced by researchers in carrying out analyzes of data with a limited number of objects. By carrying out panel data analysis, we can study a group of subjects if we want to think in terms of the time dimension or data size. Choosing the right estimation method to use is especially important in panel data analysis (Sriyana, 2014). Panel data is a combination of cross section data and time series data, so the regression equation uses the reviews 9 tool as follows:

$$ROA_{it} = \alpha + \beta_1 CAR_{it} + \beta_2 NPF_{it} + \beta_3 FDR_{it} + \beta_4 BOPO_{it} + e_{it}$$

Where :

ROA_{it} = *Return on Assets (ROA)*

α = Constant

$\beta_1 \beta_2 \beta_3 \beta_4$ = Regression Coefficient

CAR_{it} = *Capital Adequacy Ratio*

NPF_{it} = *Non Performing Financing*

FDR_{it} = *Financing To Deposit Ratio*

$BOPO$ = *Operating Expenses Operating Income*

e_{it} = *Error Term*

Before analyzing the resulting regression model, it is necessary to select the best model between the Common Effect Model (CEM), Fixed Effect Model (FEM), and Random Effect Model (REM) using the Chow and Hausman tests. Furthermore, it is necessary to test the classical assumptions, namely multicollinearity and heteroscedasticity tests (Basuki, 2009).

Result and Discussion

Regression Model Testing

In testing the model in panel data regression, it can be done using three method approaches, including the Common Effect Model, Fixed Effect Model and Random Effect Models. Then the test results are as follows:

Common Effects Model Approach

CEM is a model that mixes or combines time series data and cross sections after which it is regressed in the OLS (Ordinary Least Square) model. CEM reports that the state of an object at one time to another is the same. The results of the common effect model regression in this study can be seen in Table 1.

Fixed Effects Model Approach

The Fixed Effects Model approach is a method that assumes that the regression coefficient (slope) remains constant between companies and over time. In this model approach, it does not observe or pay attention to the time dimension or individual dimension. Then the results of the Fixed Effect Model regression in this study are as shown in Table 2.

Random Effects Model Approach

The Random Effects Model is a model that will estimate panel data where the constraints or disturbance variables may or may not be related to each other over time and between individuals. Then the results of the Random Effect Model regression from this study are as shown in Table 3.

Table 1. Common Effect Model Result

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	23.33383	1.641693	14.21327	0.0000
CAR	-0.013814	0.014044	-0.983642	0.3274
NPF	0.077328	0.035654	2.168822	0.0322
FDR	0.107931	0.013557	7.961307	0.0000
BOPO	-0.345375	0.012233	-28.23301	0.0000
R-squared	0.906529	Mean dependent var		2.786167
Adjusted R-squared	0.903278	S.D. dependent var		3.706540
S.E. of regression	1.152741	Akaike info criterion		3.162936
Sum squared resid	152.8133	Schwarz criterion		3.279081
Log likelihood	-184.7761	Hannan-Quinn criter.		3.210103
F-statistic	278.8320	Durbin-Watson stat		0.399587
Prob(F-statistic)	0.000000			

Table 2. Fixed Effect Model Result

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	22.08295	1.445857	15.27325	0.0000
CAR	-0.018228	0.011845	-1.538817	0.1267
NPF	0.019750	0.023334	0.846426	0.3991
FDR	0.045046	0.010534	4.276186	0.0000
BOPO	-0.264053	0.012490	-21.14075	0.0000
R-squared	0.968204	Mean dependent var		2.786167
Adjusted R-squared	0.965912	S.D. dependent var		3.706540
S.E. of regression	0.684332	Akaike info criterion		2.151291
Sum squared resid	51.98244	Schwarz criterion		2.360353

Table 3. Random Effect Model Test

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	23.33383	0.974602	23.94192	0.0000
CAR	-0.013814	0.008337	-1.656921	0.1003
NPF	0.077328	0.021167	3.653328	0.0004
FDR	0.107931	0.008048	13.41063	0.0000
BOPO	-0.345375	0.007262	-47.55782	0.0000
R-squared	0.906529	Mean dependent var		2.786167
Adjusted R-squared	0.903278	S.D. dependent var		3.706540
S.E. of regression	1.152741	Akaike info criterion		152.8133
Sum squared resid	278.8320	Schwarz criterion		0.399587
Log likelihood	0.000000	Hannan-Quinn criter.		2.786167
F-statistic	0.906529	Durbin-Watson stat		3.706540
Prob(F-statistic)	0.903278			

Model Selection Test

The next step is to test the selection of the test model must be carried out before continuing the panel data regression analysis stage. The model selection test aims to be able to determine the most appropriate regression model for the data to be processed as well as in this study. The results of the panel data regression model selection test are as follows:

Chow test

The Chow test is a test conducted to determine the most appropriate or appropriate model between the Common Effect Model (CEM) and the Fixed Effect Model (FEM). In this test to determine the most appropriate model, it can be seen from the comparison of the probability values. If the probability value is <0.05 then the model selected or to be used is the Fixed Effect Model. And conversely if the probability value is > 0.05 then the model chosen or to be used is the Common Effect Model. The hypothesis in this Chow test is:

H₀ : choose to use the Common Effect Model

H_a : choose to use the Fixed Effect Model

The regression results from the Chow test are as follows:

Table 4. Chow Test Result

Effects Test	Statistic	d.f	Prob.
Cross-section F	53.826946	(4,111)	0.0000
Cross-section Chi-square	129.397303	4	0.0000

Based on the results of the Chow test above, it can be seen that the probability value of Cross Section F is $0.0000 < 0.05$, then H₀ is rejected and H_a is accepted, so based on the test results the selected model is the Fixed Effect Model.

Hausman test

The Hausman test is a test conducted to select or determine the most appropriate or appropriate model between the Fixed Effect Model (FEM) and the Random Effect Model (REM). In this test to determine the most suitable model can be known through a comparison between the chi-square and significant probability values. If the probability value of chi-square < 0.05 then the selected model is the Fixed Effect Model. And conversely if the probability value of chi-square > 0.05 then the selected model is the Random Effect Model. The hypothesis in this Hausman test is:

H₀ : choosing to use the Random Effect Model

H_a : choose to use the Fixed Effect Model

The regression results from the Hausman test are as follows:

Table 5. Hausman Test Result

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	215.307785	4	0.0000

Based on the results of the Hausman test above, it can be seen that the chi-square probability value is $0.0000 < 0.05$, then H_0 is rejected and H_a is accepted. So it can be seen that based on the test results, the selected model is the Fixed Effect Model.

Hypothesis Testing Results

Statistical F Test

In this F statistical test aims to determine the effect of all the independent variables statistically together on the dependent variable. This test is carried out by observing the significance value of F at the 0.05 level. If the significance value of $F > \text{level } 0.05$ then H_0 is accepted and H_1 is rejected, which means that the independent variables simultaneously have no significant effect on the dependent variable. And vice versa if the significance value of $F < 0.05$ level then H_1 is accepted and H_0 is rejected which means that the independent variables simultaneously affect the dependent variable. The results of the F statistical test in this study are as follows:

Table 8. F Statistic Test Result

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	22.08295	1.445857	15.27325	0.0000
CAR	-0.018228	0.011845	-1.538817	0.1267
NPF	0.019750	0.023334	0.846426	0.3991
FDR	0.045046	0.010534	4.276186	0.0000
BOPO	-0.264053	0.012490	-21.14075	0.0000
R-squared	0.968204	Mean dependent var		2.786167
Adjusted R-squared	0.965912	S.D. dependent var		3.706540
S.E. of regression	0.684332	Akaike info criterion		2.151291
Sum squared resid	51.98244	Schwarz criterion		2.360353
Log likelihood	-120.0775	Hannan-Quinn criter.		2.236192
F-statistic	422.5007	Durbin-Watson stat		0.470706
Prob(F-statistic)	0.000000			

From the results of the F test of this study it can be seen that the F-statistic value is 422.5007 with a probability value of 0.0000, which means that the probability value is less than 0.05 ($0.0000 < 0.05$). So it can be concluded that H_1 is accepted and H_0 is rejected so that simultaneously the CAR, NPF, FDR, and BOPO variables affect the profitability variable (ROA).

Partial Test (T Test)

The T test is a test used to see or show partially the influence of the independent variables (CAR, NPF, FDR, BOPO) on the dependent variable, namely ROA. If $t \text{ count} > t \text{ table}$ then H_0 is rejected, so it can be concluded that the independent variables affect the dependent variable. And conversely if $t \text{ count} < t \text{ table}$ then H_0 is accepted, so it can be concluded that the independent variable has no effect on the dependent variable.

T table is obtained from the calculation of $df = n - k$ and $\alpha/2$ or if the probability value is < 0.05 then the results are significant, meaning that there is an influence of the independent variable on the dependent variable. The results of the statistical t test in this study are as follows:

Table 9. Parsial T Test Result

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	22.08295	1.445857	15.27325	0.0000
CAR	-0.018228	0.011845	-1.538817	0.1267
NPF	0.019750	0.023334	0.846426	0.3991
FDR	0.045046	0.010534	4.276186	0.0000
BOPO	-0.264053	0.012490	-21.14075	0.0000
R-squared	0.968204	Mean dependent var		2.786167
Adjusted R-squared	0.965912	S.D. dependent var		3.706540
S.E. of regression	0.684332	Akaike info criterion		2.151291
Sum squared resid	51.98244	Schwarz criterion		2.360353
Log likelihood	-120.0775	Hannan-Quinn criter.		2.236192
F-statistic	422.5007	Durbin-Watson stat		0.470706
Prob(F-statistic)	0.000000			

Based on the table above, it can be explained that effect of Capital Adequacy Ratio (CAR) on profitability (ROA). It can be seen that based on the panel data test results above, it can be seen that the CAR variable has a t-statistic value of -1.538817 and a significance value indicates $0.1267 > 0.05$. From the results obtained, it can be concluded that the CAR variable partially has a negative and not significant effect on profitability (ROA). So these results state that H1 is rejected, which means that the CAR variable has a positive and significant effect on probability (ROA) is not proven.

Effect of Non Performing Financing (NPF) on profitability (ROA). From the panel data test results above, it can be seen that the NPF variable has a t-statistic value of 0.846426 and a significance value of $0.3991 > 0.05$. From the results obtained, it can be concluded that the NPF variable partially has a positive and insignificant effect on probability (ROA). So these results state that H2 is rejected, which means that the NPF variable has a negative and significant effect on probability (ROA) is not proven.

Effect of Financing to Deposit Ratio (FDR) on profitability (ROA). From the panel data test results above, it can be seen that the FDR variable has a t-statistic value of 4.276186 and a significance value of $0.0000 < 0.05$. From the results obtained, it can be concluded that the FDR variable partially has a positive and significant effect on probability (ROA). So these results

state that H3 is accepted, which means that the FDR variable has a positive and significant effect on probability (ROA) is proven.

Effect of Operational Income Operating Costs (BOPO) on profitability (ROA). From the results of the panel data test above, it can be seen that the BOPO variable has a t-statistic value of -21.14075 and a significance value indicates $0.0000 < 0.05$. From the results obtained, it can be concluded that the BOPO variable partially has a negative and significant effect on probability (ROA). So these results state that H4 is accepted, which means that the BOPO variable has a negative and significant effect on probability (ROA).

Determination Coefficient Test (Adjusted R²)

The coefficient of determination is one of the statistical values used to measure how far the research model used can link the independent variables (in this study CAR, NPF, FDR, and BOPO) with the dependent variable (ROA) to estimate the regression equation. In this study the results of the coefficient of determination test are as follows:

Table 10. Determination Coefficient Test Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	22.08295	1.445857	15.27325	0.0000
CAR	-0.018228	0.011845	-1.538817	0.1267
NPF	0.019750	0.023334	0.846426	0.3991
FDR	0.045046	0.010534	4.276186	0.0000
BOPO	-0.264053	0.012490	-21.14075	0.0000
R-squared	0.968204	Mean dependent var		2.786167
Adjusted R-squared	0.965912	S.D. dependent var		3.706540
S.E. of regression	0.684332	Akaike info criterion		2.151291
Sum squared resid	51.98244	Schwarz criterion		2.360353
Log likelihood	-120.0775	Hannan-Quinn criter.		2.236192
F-statistic	422.5007	Durbin-Watson stat		0.470706
Prob(F-statistic)	0.000000			

Based on the test results of the coefficient of determination above, it can be seen that the Adjusted R-Square value is 0.9659. This indicates that the independent variables (CAR, NPF, FDR, and BOPO) are able to explain or influence the dependent variable (ROA) of 96.95%. While the remaining 3.05% is influenced by other variables or factors that are not included in the model.

Then, it can be interpreted from the results of the regression of the CAR, NPF, FDR, and BOPO variables (independent variables) on the ROA variable (the dependent variable) in Islamic Commercial Banks in Indonesia from 2015 quarter 1 to 2020 quarter 4, using the panel data method in the form of a Fixed Effect Model as follows:

Effect of Capital Adequacy Ratio (CAR) on profitability (ROA)

Based on the results of the study, it shows that the CAR variable has a negative coefficient value of -0.018228, so that if there is a one-unit increase in CAR, it will reduce profitability by -0.018228. Then the results of the t test have shown the results that partially the CAR variable has a negative and not significant effect, with this in mind, H1 which states that

CAR has a positive and significant effect on profitability is rejected. Because the results of testing this research get a CAR with a t-Statistic value of -1.538817 and a probability value that is greater than the significance level ($0.1267 > 0.05$).

In this study, large or high CAR at Islamic Commercial Banks in Indonesia in the 2015Q1-2020Q4 period did not result in increased profitability. When viewed from the empirical conditions of the research object, it can be seen that the majority of Islamic banks have a CAR that exceeds 8%. This could result from the management attitude of Islamic banks operating in the 2015Q1-2020Q4 period which did not optimize existing or available funds.

If the capital adequacy continues to be high or large, the stronger the condition or condition of the bank and the better the bank's performance in generating profits. However, a very high or large CAR indicates a conservative bank condition due to not using all of its potential capital. The results of this study indicate that the size of the bank's capital adequacy (CAR) is not certain to cause the size of the bank's profit. Banks that have large capital but cannot use their capital effectively to create profits, capital also cannot have a significant effect on bank profitability. With the existence of Islamic banks' efforts to protect bank capital adequacy, that way banks do not easily issue their funds for funding because this can increase or increase risk.

In theory that discusses the relationship between CAR and profitability, CAR or a ratio that proxies capital adequacy is very important in the banking business, a bank that has a good level of adequacy shows indicators as a healthy bank. The purpose of this CAR calculation is to find out how far the bank's ability to cover or bear losses if the bank suffers a loss with capital that must be owned or must comply with the minimum capital requirement standard of 8% (Muhamad, 2015). This research can be said to be inconsistent with existing theory because a company may only use a large part of its capital to cover operational losses such as construction breakdowns and others.

The results of this study also support the results of research conducted by Muhamad Fachri & Mahfudz (2021) which stated that based on the results of the t test it showed that the CAR variable had no significant negative effect on the ROA variable. The results in this study are also in line with the results of research from Aninda & Diansyah (2019) which shows that the CAR variable has a negative and insignificant effect on ROA. of its capital to cover its operations such as non-performing financing so that it is less able to increase profits. The results of this study also support Azmy's research (2018) that the capital adequacy variable proxied by CAR does not have a significant effect and moves in a negative direction on ROA.

However, the results of this study contradict the results of the research of Priska Trias Agustin and Ari Darmawan (2018), Alfianda & Widiyanto (2020), Yusuf (2017) which states that CAR has a positive and partial significance effect on the profitability of Islamic banks.

Effect of Non-Performing Financing (NPF) on profitability (ROA)

Based on the results of the study, it shows that the NPF variable has a positive coefficient value of 0.019750, so that if there is a one-unit increase in NPF, it will increase profitability by 0.019750. From the results of the t test, it has shown that partially the NPF variable has a positive and insignificant effect, with this in mind, H2 which states that NPF has a negative and insignificant effect on profitability is rejected. Because the results of testing this research get a NPF with a t-Statistic value of 0.846426 and a probability value that is greater than the level of significance ($0.3991 > 0.05$).

The theory previously described states that the greater or higher the NPF, the greater or higher the problem financing borne by the bank so that it can reduce the level of profitability as measured by ROA. So that the direction of the relationship between NPF and ROA is negative. The results of this study have a relationship that contradicts this theory. The results of this study show that a large NPF does not depreciate the ROA of Islamic

Commercial Banks, this is because the Reserve for Receivable Losses or the value of Allowance for Earning Assets (PPAP) can still overcome the problematic financing by covering it from the cost of allowance for losses. Where any financing provided by the bank, the bank will form a reserve for loss of productive assets, because there may be a risk of loss that arises as a result of not being able to receive the financing provided.

A large or high NPF does not mean that the customer really is unable to return financing funds to the bank, but is caused by the strict regulations of Bank Indonesia in classifying non-performing loans or financing which causes debtors who were previously in the current category to become substandard. Not only earning income from disbursed financing, the bank also earns income from other sources besides profit-sharing disbursed financing, such as fee-based income, so this income can support an increase in ROA.

The results of this study are also in line with Yusuf (2017) which states that NPF has a positive effect on profitability (ROA) in Islamic commercial banks. The results of this study also support the research of Suwarno & Muthohar (2018) which states that partially the NPF variable has a non-significant positive effect on ROA which states that a greater NPF condition in one period does not directly result in a decrease in profit in the same period, this is due to by the influence of the significance of NPF on ROA which is related to determining the level of congestion financing provided by a bank.

The results of this study contradict the research results obtained by Pravasanti (2018) which states that the NPF variable has a significant negative effect on ROA, this indicates that the greater the NPF, the lower the profitability. And contrary to the results of research from Gunawan et al. (2020) which also states that Non Performing Financing (NPF) has a negative and significant impact on profitability.

Effect of Financing to Deposit Ratio (FDR) on profitability (ROA)

Based on the results of the study, the FDR variable has a positive coefficient value of 0.045046, so that if there is a one-unit increase in FDR, it will increase profitability by 0.045046. From the results of the t test in this study, it has shown that partially the FDR variable has a positive and significant effect, with this in mind, H3 which states that FDR has a positive and significant effect on profitability is accepted. Because the results of testing this research get an FDR with a t-Statistic value of 4.276186 and a probability value that is smaller than the significance level ($0.000 < 0.05$).

The financing to deposit ratio (FDR) is the ratio used to measure the level of liquidity by comparing the financing distributed with the total funds collected or collected from the public in order to fulfill their short-term obligations. The large amount of financing disbursed will ensure the level of profit that will be obtained by the bank. If the bank is unable to channel financing optimally while the funds collected by the bank from the public are large, it means that it can cause losses to the bank. Bank Indonesia sets the standard used for the FDR ratio of 80% to 110%. If the ratio of the number of FDR of a bank is below 80%, it means that it can be concluded that the bank can only disburse that amount of all the funds that have been collected.

The test results in this study show that FDR has a positive and significant effect on ROA. This matter shows that Islamic Commercial Banks can carry out their performance as intermediary institutions well. Sharia Commercial Banks are considered to be able to distribute financing to the public optimally so that depositors trust Islamic Commercial Banks to be able to manage the funds they have. The greater the level of public confidence in Islamic Commercial Banks, the greater the amount of funds obtained from depositors. The acquisition of these funds can affect the level of ROA at Bank Universal Syariah. The greater or higher the FDR, the profit of a company has the possibility to increase or increase provided that the bank is able to distribute its credit to the maximum, so that it can be concluded that the

Financing to Deposit Ratio (FDR) increases, the profit obtained by the bank also increases, assuming that the bank is able to distribute maximum or optimal financing.

The results of this study support the research results of Ramadhani (2018), Agustin & Darmawan (2018), Yusuf (2017) which state that FDR has a positive (significant) effect on profitability (ROA) in Islamic Commercial Banks in Indonesia. Thus, the higher this ratio reflects that Islamic Commercial Banks are more effective in channeling their financing. Assuming that this ratio is within the limits set by Bank Indonesia.

However, the results of this study are not in line with Aninda & Diansyah (2019) which state that the FDR variable has a negative and insignificant effect on ROA in Islamic commercial banks. The results of this study are also not in line with the results of research by Jenny Risky Caesar & Isbanah (2020) which states that the FDR variable has no effect on ROA, these results indicate that the bank's ability to pay its debts is not optimal, causing customers not to trust banks to invest.

Effect of Operational Income Operating Costs (BOPO) on Profitability (ROA)

Based on the results of the study, the BOPO variable has a negative coefficient value of -0.264053, so that if there is a one-unit increase in BOPO, it will reduce profitability by -0.264053. From the results of the t test in this study, it has shown that partially the BOPO variable has a negative and significant effect, with this in mind, H4 which states that BOPO has a negative and significant effect on profitability is accepted. Because the results of testing this research get BOPO with a t-Statistic value of 21.14075 and a probability value that is smaller than the significance level ($0.000 < 0.05$).

The results of this study are in accordance with the hypothesis. In theory, operational costs are important in carrying out the operations of a bank because carrying out bank activities is closely related to the costs incurred to generate or generate profits. Dendawijaya (2005) argues, any increase in operational costs can have an impact on reduced profit before tax which in conclusion can lower the profit or profitability (ROA) of the bank concerned. BOPO has a negative relationship to ROA, thus showing that if BOPO increases, it means that efficiency decreases, thus the Return On Assets (ROA) obtained by the bank will decrease. This is due to the level of efficiency of the bank in carrying out its operations affecting the income generated by the bank. If operational activities are carried out effectively (in this case the value of the BOPO ratio is low), then the income generated by the bank will increase. The negative relationship between BOPO and ROA means that the higher the BOPO level, the lower the ROA level of a bank. The low level of BOPO shows good bank management skills, in meeting operational costs by generating maximum profit. So that the impact on ROA is better.

Achieving a high level of efficiency is the hope of all banks because with this the bank management has succeeded in optimizing resources including the proper use of costs to increase profits. Bank Indonesia explained that if the BOPO rate increases, ROA will decrease. This reflects the lack of ability of a bank to reduce operational costs and is less able to increase its operating income to cover large expenses and cause losses. The use of operational costs needs to pay attention to the maximum limit set by the regulator. If it exceeds the maximum BOPO limit that has been calculated, the bank will be categorized as inefficient in carrying out its operations.

Based on the results of this study, it supports the research results of Ramadhani (2018), Syachreza & Gusliana (2020) which states that BOPO has a negative and significant effect on profitability. The results show that the higher the BOPO, the profitability will decrease or vice versa if the BOPO is lower, the profitability will increase, because Islamic banks must manage bank operational activities efficiently by minimizing bank operational costs which greatly affect the bank's profit level (ROA). The results of this study are also in line with Miranda Pramitasari, M. Ridwan Basalamah and Aleria Irma Hatnety (2021) which states

that the BOPO variable has a negative and significant effect on profitability, the higher the percentage of ROA, it indicates a decrease in the financial performance of Islamic commercial banks in carrying out operational activities in a banks and vice versa, banks are required to maintain low operational costs and use them as efficiently as possible if they want to earn large incomes.

This study is not in line with Das et al. (2020) which states that BOPO has an effect on ROA in Islamic commercial banks.

Conclusion

Based on the results of the study it can be concluded that based on the results of the t test obtained the results of the Capital Adequacy Ratio (CAR) with a t-Statistic value of -1.538817 with a significance value of $0.1267 > 0.05$ the CAR variable partially has a negative and not significant effect on profitability (ROA) at the Bank General Sharia in Indonesia in 2015Q1-2020Q4 thus showing that the size of a bank's capital adequacy does not necessarily affect the size of its profitability.

Based on the t test obtained the results of Non Performing Financing (NPF) with a t-Statistic value of 0.846426 with a significance value of $0.3991 > 0.05$ the NPF variable partially has a positive and not significant effect on profitability (ROA) in Islamic Commercial Banks in Indonesia in 2015Q1-2020Q4 so it can be concluded that a high NPF ratio does not reduce profitability (ROA). This is because the BUS is still able to overcome the problematic financing by covering it from the cost of allowance for losses or by providing allowance for possible write-offs of earning assets from the financing that has been disbursed.

Based on the results of the t test obtained the results of the Financing to Deposit Ratio (FDR) with a t-Statistic value of 4.276186 with a significance value of $0.0000 < 0.05$ the NPF variable partially has a positive and significant effect on profitability (ROA). From these results it can be concluded that the higher the Financing to Deposit Ratio (FDR), the higher the ROA obtained.

Based on the results of the t test obtained the results of Operational Income Operating Costs (BOPO) with a t-Statistic value of -21.14075 and a significance value of $0.0000 < 0.05$ the BOPO variable partially has a negative and significant effect on profitability (ROA). From these results, it can be concluded that the higher the value of the BOPO ratio, the bank's performance and operations will decrease because of the large burden that must be paid compared to the income to be received, so this can reduce the level of profitability (ROA) in Islamic Commercial Banks.

Simultaneously the variables CAR, NPF, FDR, and BOPO have a significant effect on the profitability (ROA) of Islamic Commercial Banks in Indonesia in 2015Q1-2020Q4. Based on the results of this study, the Adjusted R2 value is 96.95%, while the remaining 3.05% is influenced by other variables or factors that are not included in the model.

In addition, recommendations for BUS can be given, namely: 1) BUS are expected to be able to further improve the performance of sharia banks so as to be able to compete with other conventional banks and so that people will have more confidence and trust in sharia commercial banks. 2) BUS are expected to always prioritize the principle of prudence both in financing and operational management in order to minimize the occurrence of problems that cause the profitability of Islamic banks to decrease. 3) Islamic Commercial Banks must continue to increase profitability in order to increase operational profit by utilizing the assets owned so that the profitability of Islamic banks is higher. 4) Islamic Commercial Banks are expected to increase efficiency efforts by reducing operational costs, increasing income from financing and commissions or fee-based income, improving declining asset quality, increasing productivity, and optimizing branch performance.

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التمويل الإسلامي للمشاريع الصناعية الصغيرة الخاصة بأعادة التدوير

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الملخص

تعد المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير اللبنة الأولى للمشاريع الصناعية الكبيرة والاستراتيجية التي تقوم عليها اقتصاديات الدول لأنها توفر مواد أولية تدخل في الصناعة مرة أخرى بواسطة المصانع الأساسية وتمتاز هذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير بأنها تقوم بتدوير النفايات الصناعية وإعادتها كمواد أولية تدخل في الصناعة مرة أخرى أي أن هذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير تعمل بآلية عكس المصانع الأساسية حيث أن مدخلاتها نفايات صناعية ومخرجاتها مواد أولية تدخل في الصناعة مرة أخرى أي أن آلية عملها هو عكس آلية المصانع الأساسية المتعارف عليها والتي تعمل على المواد الأولية، لذلك كان الاعتناء بهذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير وتنميتها من الأولويات في العصر الصناعي الحالي ويستهدف بحثي هذا صيغ التمويل الإسلامي للمشاريع الصناعية الصغيرة الخاصة بأعادة التدوير لدعمها وتوسيع انتشارها، والاستفادة من التمويل الإسلامي لتنميتها واستعرض في هذا البحث المفاهيم والمصطلحات الخاصة بالتمويل الإسلامي والمشروعات الصناعية الصغيرة الخاصة بأعادة التدوير وتنميتها وتوضيح المزايا الكامنة بها باستخدام بعض الصيغ والأساليب التمويلية التي يقدمها التمويل الإسلامي لتسهيل إنشاء هذه المشاريع وتوضيح العوامل التي تحفز هذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير والاستراتيجية المستخدمة في عملها وتنميتها ونستنتج من هذا البحث أن هناك معوقات تحد من تمويل المصارف الإسلامية للمشاريع الصناعية الصغيرة الخاصة بأعادة التدوير كونها تعتمد في موادها الداخلة في عملية الإنتاج على النفايات التي يتم تدويرها للاستفادة منها كمواد أولية بعد تدويرها وإعادتها إلى صيغتها الأولية التي كانت قبل تصنيعها حيث تدخل في الصناعة مرة أخرى بصفتها مواد أولية ، وأيضاً هناك مشكلات إدارية تواجه المشروعات الصغيرة من قبل المصارف الإسلامية على تمويل تلك المشروعات بما فيها المشكلات التسويقية التي تواجه المشروعات الصناعية الصغيرة الخاصة بأعادة التدوير التي تحد أيضاً من إقبال المصارف الإسلامية على التمويل في تلك المشروعات ويوصي البحث بأنه يجب على المصارف الإسلامية وضع استراتيجية خاصة بتسويق منتجات هذه المشروعات الصناعية الصغيرة الخاصة بأعادة التدوير لتفعيل عملها.

المقدمة

تهدف الدراسة إلى إبراز دور المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير والتي وظيفتها الأساسية تدوير النفايات البلاستيكية والخشبية والمعدنية والزجاجية وإعادتها كمواد أولية تدخل في الصناعة مرة أخرى حيث أن هذه المصانع تمتاز بكلفتها المنخفضة لأنها تستخدم مكائن محلية الصنع في أغلب الأحيان ولا تحتاج إلى مساحات كبيرة وغالباً ما تكون خارج مراكز المدن وقريبة نسبياً من أماكن جمع النفايات الصناعية وكذلك تمتاز برخص المواد

الاولية التي تعمل عليها هذه المصانع كونها نفايات صناعية رخيصة الثمن وتمتاز هذه المصانع توفر لقمة العيش لكثير من العمال سواء الذين يعملون في هذه المصانع بصورة مباشرة او العمال الذين يقومون بجمع النفايات الصناعية ويبيعها الى اصحاب هذه المصانع وكذلك تمتاز بأنها صديقة للبيئة كونها تقوم بتدوير النفايات الصناعية الضارة بالبيئة وان الاهتمام بهذه المشاريع الصناعية هي من اساسيات الاقتصاد الاسلامي وفقا لتعاليم ديننا الحنيف حيث ان الله سبحانه وتعالى جعلنا خلفاء في الارض للحفاظ عليها وعلى مواردها وتعتبر هذه المشاريع الصناعية الخاصة باعادة التدوير من المصادر الاساسية لدعم الاقتصاد الوطني حيث توفر مواد اولية محلية للمصانع وتمنع هدر العملة الصعبة في استيراد هذه المواد الاولى من الخارج.

الكلمات المفتاحية: التمويل الاسلامي الربحي، المشاريع الصناعية الصغيرة الخاصة باعادة التدوير، التمويل بالمراجعة ، التمويل بالسلم ، التمويل بالاجارة.

2.1 مشكلة البحث

وفقا لما سبق يمكن توفير البرامج التمويلية للمشاريع الصناعية الصغيرة الخاصة باعادة التدوير عن طريق تقديم التمويل الاسلامي الربحي اللازم لأصحاب المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير لتوسيع مشاريعهم من خلال منح التمويل والمساهمة في تسهيل الحصول على هذا التمويل من المصارف الاسلامية، من هنا يمكن طرح السؤال الرئيسي التالي لهذا البحث:

ماهو الدور الذي يمكن ان يلعبه التمويل الاسلامي الربحي في تمويل المشاريع الصناعية الصغيرة الخاصة باعادة التدوير؟

من الشكالية الرئيسية يمكن طرح الاسئلة الفرعية التالية:

1- ماهي المشاريع الصناعية الصغيرة الخاصة باعادة التدوير؟

ماهو التمويل الاسلامي الربحي وماهي صيغته؟ 2-

3- ماهي مؤسسات الدعم والتمويل الخاصة بقطاع المصانع الصغيرة الخاصة باعادة التدوير ؟

3.1 بناء فرضيات الدراسة:

1- هي المشاريع الصناعية الصغيرة التي يعمل بها 10 عمال فأقل، ولايتجاوز رأسمالها 20000 دولار.

2- التمويل الاسلامي الربحي هو تقديم التمويل اللازم الذي يعتمد على مبدأ الشريعة الاسلامية.

3- المصارف الاسلامية توفر البرامج التمويلية للمشاريع الصناعية الصغيرة الخاصة باعادة التدوير عن طريق

تقديم التمويل اللازم لأصحاب المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير وفق الشريعة الإسلامية.

4.1 أهداف البحث

تهدف الدراسة الى ابراز أهمية التمويل الاسلامي الربحي في حل المشاكل الاقتصادية والتمويلية التي تواجه المشاريع الصناعية الصغيرة الخاصة باعادة التدوير من خلال التمويل الاسلامي الربحي المقدم من المصارف الاسلامية وفق الشريعة الاسلامية.

أهمية البحث

تكمن أهمية الدراسة في بيان مدى فاعلية المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير في تنمية الاقتصاد الوطني من خلال أعادة تدوير المواد المصنعة والموجود على شكل نفايات واعادة تصنيعها كمواد أولية تدخل في الصناعة الوطنية مرة أخرى بعد تدويرها حيث ان هذه المصانع تنمي وتدعم الاقتصاد الوطني بتوفيرها عملة صعبة وذلك بدل استيرادها للمواد الأولية من الخارج وتقوم كذلك بالقضاء على البطالة حيث يتم من خلالها تشغيل الأيدي العاملة وهنالك جانب مهم ايضا هو الحفاظ على البيئة بعد تدوير هذه النفايات واستخدامها في الصناعة مرة أخرى بصيغة مواد أولية والعمل كما امرنا الله سبحانه وتعالى بالحفاظ على نظافة الأرض ووفرت مواردها لأننا مستخلفون فيها ، لذلك كان الاعتناء بهذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير وتنميتها تعد من الأولويات في البلدان الصناعية حاليا، ومن الأمثلة على هذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير هي مصانع اعادة تدوير النفايات البلاستيكية والخشبية والمعدنية والزجاجية وتحويلها كمواد أولية تدخل في الصناعات البلاستيكية والخشبية والمعدنية (الألنيوم) والزجاجية مرة أخرى اما من الجانب الجغرافي فتشمل هذه الدراسة جميع الدول الإسلامية والدول العربية.

-المفاهيم الأساسية للبحث

1-المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير: لم يرد تعريف رسمي للمشاريع الصناعية الصغيرة الخاصة بأعادة التدوير الا ان هناك بعض المعايير المشتركة مع المشاريع المتناهية الصغر مثل عدد العمال لايتجاوز 10 عمال،ومن خلال اطلاعي على المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير وجدت ان راسمها لايتجاوز 20000 دولار.

2-التمويل الاسلامي الربحي: هو العلم الذي يدرس مصادر والية الحصول على الاموال وتوظيفها واستخدامها واستثمارها بقصد الربح لتحقيق منافع للفرد والمجتمع وعمارة الأرض في إطار الشريعة الاسلامية ومقاصدها.

3-التمويل بالسلم: السلم والسلف بمعنى واحد، وهو نوع من البيع يدفع فيه الثمن حالا، ويسمى رأس مال السلم، ويؤجل فيه المبيع الموصوف في الذمة ويسمى (بيع أجل بعاجل).

4-التمويل بالمراجحة: تعني المتاجرة كما تعرف اليوم، والمراجحة في اللغة مصدر من كلمة ربح وهو الزيادة، وتعرف المراجحة على أنها اتفاق بين مشتري وبائع، على ان يشتري مواد أولية، سلع، تجهيزات وبيعها الى الشخص المشتري مع هامش ربح ويكون أعلى من سعر التكلفة، ويسدد السعر حسب الاتفاق بينهما.

5-التمويل بالاجارة: الاجارة من الناحية الشرعية هي عقد لازم على منفعة مقصودة قابلة للاباحة وتملك المنفعة لمدة معلومة بعوض معلوم.سواء كانت اجارة تشغيلية او منتھية بالتملك.

منهج البحث

تم اعتماد المنهج الاستقرائي والمنهج الوصفي في كتابة هذا البحث.

الدراسات السابقة

لم اجد دراسات سابقة في موضوع هذا البحث لكنني وجدت دراسات سابقة قريبة منها غير انها لم تتناول المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير كما تناولها في بحثي هذا وسوف اسلط هنا الضوء على بعض الدراسات السابقة التي ربما تكون قريبة من دراستي حيث انها دراسات متخصصة في دراسة التمويل الإسلامي للمشاريع الصغيرة بصورة عامة، وم، من هذه الدراسات، دراسة زيد قاسم محمد الشديفات (عقد السلم كأداة لتمويل المشروعات الصغيرة والمتوسطة وتطبيقاته المعاصرة) 2018 وقد ابرزت الدراسة دور عقد السلم في تمويل المشاريع الصغيرة، ودراسة إسراء هاشم عطا المنان (دور البنوك الإسلامية في تمويل المشروعات الصغيرة في السودان 2008 - 2016 م بالتطبيق على بنك الادخار) 2017 وقد ابرزت هذه الدراسة دور دور البنوك الإسلامية في تمويل المشروعات الصغيرة، ودراسة خير الدين وحداني بعنوان (اساليب التمويل الإسلامية ودورها في دعم المؤسسات الصغيرة والمتوسطة) دراسة حالة بنك البركة (وكالة قسنطينة 402) في سنة 2015 وقد ابرزت الدراسة دور اساليب التمويل الإسلامي في دعم المؤسسات الصغيرة والمتوسطة، ودراسة فليحة حناش بعنوان (البنوك الإسلامية ودورها في تمويل المؤسسات الصغيرة والمتوسطة) دراسة حالة ببنك البركة (فرع وكالة قسنطينة) في سنة 2013 وقد ابرزت الدراسة دور البنوك الإسلامية في تمويل المؤسسات الصغيرة والمتوسطة وقد اشتركت جميع الدراسات السابقة في تسليط الضوء على دور التمويل الإسلامي في دعم وتمويل المشاريع الصغيرة.

خطة البحث

تاتي الدراسة في اربعة مباحث، تناول المبحث الاول الهيكل العام للدراسة الذي يتضمن توضيح مشكلة الدراسة وبيان اهدافها واهميتها والمنهج الذي تعتمد عليه وكذلك يتناول بشيء من التفصيل ما جاء في الدراسات السابقة القريبة من موضوع البحث هذا، ويتناول المبحث الثاني من الدراسة المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير، والمبحث الثالث تناول التمويل الاسلامي وصيغته والمبحث الرابع تناول المصارف الإسلامية وآلية عملها بالتمويل الإسلامي الربحي. بعد ذلك تاتي قائمة المراجع.

المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير:

لقد أصبحت المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير تمثل محورا مهما يحتل أولوية متقدمة على صعيد اقتصاديات الدول المتقدمة والنامية، ومنها البلدان العربية والإسلامية لكونه الرافد الاساسي للمواد الأولية الرخيصة التي تعتمد عليها المصانع الخاصة بالصناعات الاساسية، فقد أجمع الصناعيون والاقتصاديون على اهمية هذه المشاريع، نظرا للدور التي تلعبه في احداث النمو وتحقيق التنمية وتوفير المواد الأولية التي تدخل في الصناعة والانتاج وتوفير فرص العمل والقضاء على البطالة، كما اصبحت جزء مهم من الاقتصاد والمقياس الاكثر دقة في نجاح الاقتصاد الصناعي الدائري وهنا نتطرق من خلال هذا المفهوم إلى ماهية المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير من خلال عرض مفهومها، وتسلط الضوء على مختلف المعايير والضوابط التي اعتمدتها الدول في تعريف مصطلح المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير مع ابراز أهم الخصائص، وكذلك نستعرض المتطلبات الأساسية لنجاح هذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير والمعوقات التي تواجهها، كما نتطرق الى آليات دعم هذا النوع من المشاريع وواقعها في الدول العربية والإسلامية.

تعريف المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير:

لا يوجد اجماع عام على تعريف واحد ، على سبيل المثال، تعتبر المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير في بلد متقدم مصنع صغير وفي بلد نامي يعتبر متوسط ، لذلك عند دراسة مجموعة من التجارب لبعض الدول في هذه المشروعات توصلنا في تعريفها كما يلي: هي مصانع تقوم بمعالجة وتدوير النفايات الصناعية واعادتها الى مواد أولية تدخل في الصناعة مرة اخرى ويعمل بها من 10 عمال فمادون وتكلفة انشائها لا تتجاوز 20000 دولار.

خصائص المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير:

أ- سهولة انشاء المصنع: يمكن لأي شخص لديه خبرة في هذا المجال أن يقيم مشروع خاصا به، فإن انشاء مصنع صغير خاص بأعادة التدوير سيكون من دون شك أسهل من إنشاء مصنع كبير، حيث يحتاج الى رأس مال صغير لانشائه.

ب- استقلالية الادارة: تتصف هذه المصانع باستقلالية ادارتها كونها مشاريع فردية ، ويترتب عن ذلك ارتباط ادارتها ارتباطا وثيقا بمدير(مالك) المصنع، مما يكسبها المرونة والسرعة في اتخاذ القرار.

ج- سهولة ادارتها وبساطة هيكلها التنظيمي: يتميز الهيكل التنظيمي للمصانع الصغيرة ببساطته وبمستوى تعقيد أقل بكثير مما هو عليه في المصانع الكبيرة، لذلك تكون سهولة الادارة مقارنة بالمصانع الكبيرة.

د- المرونة الكبيرة: تدار المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير عادة من قبل شخص واحد ، لذلك تتسم الادارة بالمرونة والسرعة في اتخاذ القرار

هـ - التعامل الشخصي لمدير(مالك) المصنع مع العاملين: من المزايا التي تتمتع بها هذه المصانع الصغيرة والتي تجعلها تتفوق على المصانع الكبيرة، هي العلاقات الشخصية القوية التي تربط مدير(مالك) المصنع بالعمال، نظرا لقلّة عددهم وأسلوب وطريقة اختيارهم، والتي تقوم على اعتبارات شخصية إلى درجة كبيرة، ويساعد قلّة عدد العمال على امكانية الاشراف المباشر عليهم من طرف مدير(مالك) المصنع مما يجعل القرارات سريعة في حل مشاكل العمل واهمها (تأخر الاجور، العمل لساعات إضافية، تحمل ظروف العمل الاستثنائية).

3.2. أهمية المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير:

أ- دعم الاقتصاد الوطني: ان المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير تؤدي دورا مهما في اقتصاد الدول النامية والمتقدمة على حد سواء وذلك لان مخرجات العملية الانتاجية لها عبارة عن مواد اولية تدخل في الصناعة مرة اخرى وبهذه العملية يتم توفير عملة صعبة بدل استيراد هذه المواد الاولية من الخارج.

ب- توفير فرص العمل والقضاء على البطالة: تقوم المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير بدور رئيسي في توفير فرص العمل وتنمية المشاريع الصناعية الاخرى المعتمدة على انتاجها من المواد التي تم اعادة تدويرها ، وتشجيع الصناعيين على دخول سوق العمل عن طريق هذه المشاريع.

ج- جذب المستثمرين الاجانب: يمكن جذب الاستثمارات الاجنبية للعمل في هذه المشاريع عند تقديم تسهيلات لهم عن طريق تقليل الرسوم الكمركية وكذلك تقليل الضرائب وتوفير التمويل اللازم.

د- القضاء على التلوث البيئي: بسبب استخدام هذه النفايات الصناعية في هذه المشاريع لاعادة تدويرها لجعلها مواد اولية تدخل في الصناعة مرة اخرى.

4.2. المعوقات والعوامل المؤثرة في المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير والصعوبات التي

تواجهها:

وبالرغم من أهمية الدور الذي تلعبه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير الا أن هناك تعثرا في تمويل هذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير مقارنة بحجم الطلب وبالمشاكل التي تواجهها، لذا نتطرق الى العوامل التي تؤثر على المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير وأهم المعوقات التي تواجهها في مايلي:

أ- مشكلة تطابق منتجات هذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير للمعايير الدولية.

ب- مبلغ انشاء المصنع الخاص باعادة التدوير: الارض، منشأ المكنائن (محلية الصنع، مستوردة)، عجالات

الحمل، اماكن التخزين، مصاريف تشغيلية (ماء، كهرباء)

ج- النظام السياسي والاقتصادي: و يعنى القوانين والتشريعات الخاصة بانشاء هذه المشاريع الصناعية

الصغيرة الخاصة بأعادة التدوير وحجم الضرائب والتعريفات الكمركية.

د- المورد البشري: ويعنى به مستوى أعمار الاشخاص الذين لديهم القدرة على العمل ومستواهم الدراسي

(الأيدي العاملة).

المستهلكون (الصناعيون): ونجد هنا اذواق المستهلكين (الصناعيون) في تقبلهم لشراء المواد الاولية التي تم

اعادة تدويرها.

هـ - صعوبة في التمويل: كون هذه المصانع تعمل بدون اجازة عمل في أغلب الدول لذلك من الصعب

حصولها على التمويل الازم .

5.2. العوامل المؤثرة على نجاح المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير:

أ- وجود تمويل كافى.

ب - التخفيض او الاعفاء من التعريفات الكمركية.

ج - التخفيض او الاعفاء من الضريبة.

د- اختيار المكان المناسب لانشاء المصنع الخاص بأعادة التدوير: حيث من الافضل ان يكون قريب

نسبيا (5 كيلو متر) من مكبات النفايات الصناعية لانخفاض تكلفة النقل.

هـ - الأطلاع المستمر: يجب على صاحب أي مصنع صغير خاص بأعادة التدوير الأطلاع على كل ما

هو جديد في مجال عمله.

: التمويل الاسلامي 3.

يعتبر التمويل أهم حلقة في النشاط الاقتصادي، وذلك لكونه الركيزة الأساسية التي تحدد حجم المشروع وعوائده الاقتصادية وحتى الاجتماعية، والتمويل الاسلامي نظام تمويل يختلف جذريا عن نظام التمويل التقليدي الذي فشل في حل مشكلة تمويل المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير ، وهنا بجني أختص بنوع التمويل الاسلامي الربحي الذي يعتمد بالدرجة الأساس على المصارف الإسلامية في عملية التمويل وسوف نتطرق الى مختلف صيغ التمويل الاسلامي بشكل عام وصيغ التمويل الاسلامي الربحي بشكل خاص، ولفهم التمويل الاسلامي باعتباره نوع من أنواع التمويل لابد من التعرف على مفهوم التمويل بصفة عامة.

1.3. تعريف التمويل الاسلامي :

عرفه د. اشرف دوابه: "هو اعطاء المال لابعاد اجتماعية وفق الشريعة الاسلامية.
عرفه د. منذر قحف بأنه: "تقديم ثروة، عينة أو نقدية، بقصد الاسترباح من مالكمها الى شخص اخر يريدھا ويتصرف فيها لقاء عائد تبيحه الاحكام الشرعية."
و منه يمكن تعريف التمويل الاسلامي على أنه التمويل الذي يخضع لمعايير وأسس محددة نظرا لما له من خصائص تميزه عن التمويل التقليدي، إذ أنه لا يعتمد على الفائدة المسبقة مثل التمويل التقليدي وهذا ما يتناسب مع متطلبات المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير.

3.2. مبادئ التمويل الاسلامي: .

يمكن ادراج مبادئ التمويل الاسلامي في ما يلي:

- أ - تحريم الربا: الربا محرم في الاسلام في جميع المعاملات المالية الاسلامية والربا هو كل زيادة مشروطة على رأس المال في مقابل الزمن.
- ب - تحريم أكتناز المال: وفق تعاليم الشريعة الاسلامية يجب ادخال المال في الدورة الاقتصادية، فقد حرم الاسلام اكتناز المال، وحذر الله سبحانه وتعالى المسلمين من ذلك بقوله تعالى: ("يَأْتِيهَا الَّذِينَ ءَامَنُوا إِنَّ كَثِيرًا مِّنَ الْأَحْبَارِ وَالرُّهْبَانِ لِيَآكُلُونَ أَمْوَالَ النَّاسِ بِالْبَاطِلِ وَيَصُدُّونَ عَن سَبِيلِ اللَّهِ وَالَّذِينَ يَكْنِزُونَ الذَّهَبَ وَالْفِضَّةَ وَلَا يُنفِقُونَهَا فِي سَبِيلِ اللَّهِ فَبَشِّرْهُمْ بِعَذَابٍ أَلِيمٍ * يَوْمَ يُجْمَىٰ عَلَيْهَا فِي نَارِ جَهَنَّمَ فَتَكْوَىٰ بِهَا جِبَاهُهُمْ وَجُنُوبُهُمْ وظُهُورُهُمْ هَٰذَا مَا كَنَزْتُمْ لِأَنفُسِكُمْ فَذُوقُوا مَا كُنْتُمْ تَكْنِزُونَ") سورة التوبة الآية (34-35) .
- ج - أستثمار المال في الحلال وأجتناب الخبائث: مراعاة الحلال أمر واجب في كسب المال وفي انفاقه على حد السواء، وسواء كان الانفاق استهلاكيا أو انتاجيا من الضروري أن يستمر أنفاقه في الحلال، فالحلال هو كل ما احله الله والخبائث هي كل ما حرمه الله .
- د - الالتزام الاخلاقي في أنشطة الأستثمار: يتميز التمويل الاسلامي بالالتزام باحكام ومبادئ الشريعة الاسلامية الغراء في جميع معاملاته خلافا للتمويل التقليدي، فالبنوك الاسلامية تمتنع عن التمويل والاستثمار في المشروعات المنافية لتعاليم ومبادئ ديننا الاسلامي الحنيف.

3.3. خصائص التمويل الاسلامي :

- أ- هو تمويل ذات أبعاد اجتماعية وأخلاقية.
- ب- هو تمويل يتفق مع مقاصد الشريعة الإسلامية.
- ج- هو تمويل يهدف الى النمو الاقتصادي والاجتماعي وعمارة الارض.
- د- هو تمويل متنوع الاساليب التمويلية.
- هـ - يقوم التمويل الاسلامي على اساس دراسة الجدوى من الناحية الاقتصادية.
- و- هو تمويل يعمل على بناء الانسان من الناحية الاقتصادية والاجتماعية.

4.3. اهمية التمويل الاسلامي :

- أ- هو عبادة يتقرب بها الإنسان الى الله.
- ب- يعتبر فرض عين عند التمويل بالزكاة.
- ج- هو وسيلة من وسائل تحقيق مقاصد الشريعة الاسلامية.
- د- يعتبر التمويل الاسلامي الربحي أحد الوسائل المشروعة للكسب .

5.3. مقاصد التمويل الاسلامي :

- 1- التنمية الاجتماعية: يسعى التمويل الاسلامي الى تحقيق الكفاءة في التوزيع العادل للدخل والثروة.
- 2- التنمية الاقتصادية: يسعى التمويل الاسلامي الى تمكين المحتاجين اقتصاديا بمشروعات تنموية.
- 3- العدالة الاجتماعية: يعتبر من اهم مقاصد التمويل الاسلامي حيث تعمر به الأرض ويأمن المجتمع

ويزدهر.

6.3. أسس التمويل الاسلامي :

- 1- المصادقية الشرعية: ان يكون التمويل الاسلامي ذا مشروعية.
- 2- الكفاءة الاقتصادية: يجب ان يكون تمويل المشاريع ذات الكفاءة والجدوى الاقتصادية العالية.
- 3- الكفاءة الاجتماعية: من خلال قدرة التمويل الاسلامي تبرز الكفاءة في تحويل اليد العاطلة الى يد معطية ومنتجة.

7.3. صيغ التمويل الاسلامي .

- هناك صيغتين للتمويل الذي تمنحه المؤسسات المالية الإسلامية وهي :
- اولا- التمويل الاسلامي الربحي .
 - ثانيا- التمويل الاسلامي غير ربحي.

أولاً- التمويل الإسلامي الربحي: سوف نتناول صيغة التمويل الإسلامي الربحي لأنه يختص بهذا البحث، وينقسم الى :

أ- أسلوب التمويل بالمشاركة.

ب- أسلوب التمويل بالمعاوضة .

سوف نتناول كل أسلوب وصيغه فيما يلي:

أ- أسلوب التمويل بالمشاركة: هو نوع من انواع التمويل الاسلامي ويشمل كل من المشاركة والمضاربة والمزارعة والمساقاة والمغارسة وكل منها مختص بتمويل معين.

1- المشاركة: هي عقد مشاركة بين اثنين او اكثر في العمل والمال من كليهما بقصد الربح ، وهي عملية تتعلق بالصفقات الطويلة الاجل ما بين مؤسسة مالية ومشروع تجارى او صناعي وفي مثل هذه العمليات تتحمل المسؤولية المالية (الخسارة مثلما تستفيد من الربح).

2- المضاربة: وهي دفع المال الى من يتجر فيه بجزء من ربحه وتعني اتفاقا بين طرفين على ان يدفع احدهما ويسمى رب المال نقدا معلوما الى الطرف الاخر ويسمى رب العمل ليعمل فيه على ان يكون الربح بينهما بحصة شائعة ومعلومة.

3- المساقاة: هي دفع شجر مغروس معلوم له ثمر مأكول لمن يعمل عليه حتى يبلغ تمام نضجه نظير جزء مشاع معلوم من ثمره.

4- المغارسة: هي دفع ارض ليس فيها شجر لمن يغرس فيها شجر على ان ما يحصل من الثمار والشجر والارض تكون بينهما بحصة شائعة معلومة.

5- المزارعة: دفع الارض لمن يزرعها او يعمل عليها والزرع بينهما.

ب- اسلوب التمويل بالمعاوضة:

: من أهم أشكال التمويل الإسلامي بالمعاوضة

1- التمويل بالمراجحة: تعني المتاجرة كما تعرف اليوم، والمراجحة في اللغة مصدر من كلمة ربح وهو الزيادة، وتعرف المراجحة على أنها اتفاق بين مشتري وبائع، على ان يشتري مواد أولية، سلع، تجهيزات ويبيعها الى الشخص المشتري مع هامش ربح ويكون أعلى من سعر التكلفة، ويسدد السعر حسب الاتفاق بينهما.

2- التمويل بطريقة السلم: السلم والسلف بمعنى واحد، وهو نوع من البيع يدفع فيه الثمن حالا، ويسمى رأس مال السلم، ويؤجل فيه المبيع الموصوف في الذمة ويسمى (بيع أجل بعاجل).

3- التمويل بالأجارة: الأجارة من الناحية الشرعية هي عقد لازم على منفعة مقصودة قابلة للأباحة وتملك المنفعة لمدة معلومة بعوض معلوم. سواء كانت اجارة تشغيلية او منتهية بالتملك.

4- التمويل بطريقة الاستصناع: هو عقد يتم بمقتضاه تصنيع سلعه بمواد من عند الصانع بأوصاف و ثمن محدد يدفع حالا او مؤجلا او على اقساط.

5- التمويل بطريقة الوكالة بلا استثمار: تعني انابة الشخص غيره لتنمية ماله بأجراو بغير اجر.

6- التمويل بطريقة البيع الآجل: هو بيع السلعة بثمن مؤجل يزيد عن ثمنها نقدا.

7- التمويل بطريقة الجعالة: هو عقد يلتزم فيه احد طرفيه (هو الجاعل) بتقديم عوض معلوم (هو الجعل) لمن يحقق نتيجة معينة في زمن معلوم او مجهول (وهو العامل).

4. المصارف الإسلامية وآلية عملها بالتمويل الإسلامي الربحي
فيما يلي اهم الصيغ التي من خلالها يمكن للمصارف الإسلامية أتباعها لتمويل المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير:
أ - صيغة التمويل بالأجارة مع الوعد بالتملك:

يمكن استخدام هذه الصيغة في تمويل المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير من خلال ان يقوم المصرف الإسلامي بشراء قطعة أرض او ماكنة يحتاجها المصنع ويتملكها ويؤجرها الى صاحب المصنع وتكون هذه الصيغة عن طريق عقد أيجارة مع وعد بالبيع بين المصرف وصاحب المصنع بواسطته يستطيع البنك استرداد المبلغ عن طريق اقساط تأجيرية يدفعها صاحب المصنع الى المصرف من الارباح وايضا يكون هناك وعد بالبيع من المصرف بتحويل ملكيتها الى صاحب المصنع عند استيفاء المبلغ.

ب- صيغة بيع السلم:

يمكن استخدام هذه الطريقة في تمويل المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير بصيغة السلم ، حيث يمكن ان يقوم المصرف الإسلامي بشراء منتجات المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير (المواد الأولية) بعقد السلم ومن ثم يقوم المصرف بأبرام عقد بيع لهذه المواد الى المصانع الكبيرة كمواود اولية تدخل في صناعة هذه المصانع الكبيرة.

ج - صيغة التمويل عن طريق المراجعة للأمر بالشراء:

يمكن استخدام هذه الطريقة في تمويل المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير بصيغة التمويل عن طريق المراجعة للأمر بالشراء ، وذلك عن طريق شراء المصرف الاسلامي مايحتاجه صاحب المصنع من مكائن ثم بيعها لصاحب المصنع بالمراجعة ولكي تتحقق هذه الصيغة يجب على المصرف الإسلامي الألتزام بأن :

1- يكون البيع بالتقسيط.

2- اطالة فترة استحقاق الاقساط.

3- تخفيض هامش الارباح .

د- التمويل الإسلامي بصيغة المشاركة المتناقصة المنتهية بالتمليك:

يمكن استخدام هذه الطريقة في تمويل المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير بصيغة المشاركة حيث يمكن للمصرف الاسلامي الدخول كشريك مع صاحب المصنع الصغير الخاص بأعادة التدوير بصيغة عقد المشاركة المتناقصة والمنتهية بالتمليك مع وعد بالتملك وفي هذه الصيغة يمكن لصاحب المصنع الصغير تملك كل المصنع بعد أنتهاء عقد الشراكة ومن ايجابيات هذه الصيغة ايضا استفادة صاحب المصنع الصغير بتسويق منتجاته من المواد الأولية التي حصل عليها بالاستفادة من اسم المصرف.

هـ - صيغة التمويل الإسلامي بالأستصناع:

يمكن استخدام هذه الطريقة في تمويل المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير بصيغة الاستصناع في عدة حالات منها :

- 1- عندما يريد صاحب المصنع تصنيع خط انتاج جديد.
 - 2- عندما يريد صاحب المصنع تصنيع مخازن جديدة.
- وهنا يمكن للمصرف الاسلامي مساعدة صاحب المصنع الصغير الخاص بأعادة التدوير عن طريق:
- 1- يكون الدفع بالتقسيط.
 - 2- تخفيض هامش ربح الذي يحصل عليه المصرف الإسلامي.

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أثر التمويل الاجتماعي الإسلامي على ربحية المنظمات متناهية الصغر: دراسة حالة على عينة من المنظمات متناهية الصغر في سورية

بدر العظم

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الملخص

في السنوات الأخيرة شهدت سورية محاولات عديدة للعودة للحياة الاقتصادية عن طريق تأسيس منظمات متناهية في الصغر وكانت أحد أكبر الصعوبات التي تواجه هذه المنظمات هي التمويل، لذا تسعى هذه الدراسة إلى إبراز أهمية المنظمات المتناهية بالصغر ودورها الهام في التنمية الاقتصادية والاجتماعية وخاصة في ظل الازمات الاقتصادية في البلدان النامية بشكل عام وفي سورية بشكل خاص إضافة الى إبراز دور التمويل الاجتماعي الإسلامي في دعم وتنمية المنظمات متناهية في الصغر ومعرفة مدى تأثير التمويل الاجتماعي الإسلامي على ربحية تلك المنظمات. ضمن هذه الدراسة سوف يتم التركيز على القرض الحسن كاحد اهم عناصر التمويل الاجتماعي الإسلامي وهل يوجد تأثير بين القيمة المالية لهذا القرض على نسبة ربح المنظمات المتناهية الصغر. سيتم استخدام المنهج الوصفي التحليلي في هذه الدراسة.

الكلمات المفتاحية: التمويل الاجتماعي الإسلامي، رواد الاعمال، المنظمات الصغيرة، القوائم المالية، الربحية، المنظمات المتناهية في الصغر، سورية.

المقدمة

تحتل المشروعات الصغيرة والمتناهية في الصغر مكانة مهمة جدا في اقتصاديات الدول لما لها من دور هام في حل العديد من المشكلات الاقتصادية وتعتبر من أساسيات التنمية الاقتصادية والاجتماعية وخاصة في البلدان النامية حيث تصل نسبة هذه المنظمات الى ٩٥ ٪ من اجمالي المنظمات العاملة في تلك البلدان وشهدت العقود الثلاثة الماضية اهتمام كبيرا بالمشروعات الصغيرة ومتناهية الصغر لما تتمتع به من مرونة وقدرة كبيرة على التأقلم مع الظروف والواقع المتغير إضافة الى انخفاض تكاليفها الإدارية وسهولة في اتخاذ القرار من قبل القائمين عليها. وقد اتضح من تجارب العديد من الدول النامية وخاصة التي مرت بظروف اقتصادية او سياسية متغيرة قدرة هذا المنظمات على التأثير الإيجابي في تخفيض نسب البطالة والمساهمة الفعالة في تقليل الفقر وتأمين حياة كريمة

لأفراد المجتمع لهذا أصبح من الضروري البحث على وسائل عملية ومتنوعة لدعم وتطوير المنظمات المتناهية في الصغر، حيث يعتبر التمويل الاجتماعي الإسلامي من أهم هذه الوسائل الداعمة لهذه المنظمات بسبب تنوعه وعمليته وقابليته للتطبيق.

تختلف أساليب ودعم المنظمات الصغيرة في البلدان الإسلامية عن غيرها من البلدان، وتتركز هذه الدراسة على اليات التمويل الاجتماعي المستخدمة لدعم المنظمات الصغيرة ومدى تأثير هذا التمويل على ربحية عينة الدراسة بسبب الحاجة الكبيرة لمثل هذه المنظمات وحاجة هذه المنظمات للدعم المادي اللازم لانطلاقها والبدء بالعمل والتحول من جهات مستهلكة الى جهات منتجة وخاصة بسبب الظروف الاقتصادية والسياسية الحالية.

إشكالية البحث

في ظل الظروف الاقتصادية والاجتماعية الاستثنائية التي تمر بها سورية بشكل عام وحسب الاحصائيات الأخيرة المقدمة من مركز الدراسات السوري أظهرت نتائج دراسة حد الفقر لشهر أيلول ٢٠٢٢ ان حد الفقر ٤٨٥٢ ليرة تركية ما يعادل ٢٦٣ دولار امريكي و حد الفقر المدقع ٣٧٤٥ ليرة تركية ما يعادل ٢٠٣ دولار امريكي حيث بلغ عدد العائلات الواقعة تحت حد الفقر ٨٧،٣٤% و العائلات التي وصلت إلى حد الجوع ٣٨،٣٥% وبلغ عجز تغطية المنظمات الإنسانية بالتزامن مع اقتراب فصل الشتاء ٦٢،٤%¹²⁷.

بناء على الإحصائيات السابقة فإن الواقع يفرض على سكان تلك المناطق إيجاد حلول عملية لتخفيف من حدة المشكلة الاقتصادية ولعل أهم هذه الحلول هو الشركات متناهية الصغر آخذين بعين الاعتبار ضرورة حصول تلك المنظمات على الربحية المادية الكافية لتقليل نسبة الفقر المنتشرة إضافة الى ان الربحية ضرورية لدعم تلك المنظمات ومن أبرز طرق دعم هذه الشركات سواء من حيث التأسيس او من حيث الربحية هو التمويل الاجتماعي الإسلامي بالقرض الحسن ومنه يأتي السؤال الرئيسي للدراسة:

ما هو أثر التمويل الاجتماعي الإسلامي على ربحية المنظمات متناهية الصغر في سورية؟
ومنه تتفرع الأسئلة التالية:

- ما هو مفهوم التمويل الاجتماعي الإسلامي؟ وماذا تعني المنظمات متناهية الصغر؟
 - هل يؤثر حجم الإقتراض على نسبة ربح المنظمات متناهية الصغر؟
- فرضية البحث:
- H1: توجد علاقة ذات دلالة إحصائية تثبت ان التمويل الاجتماعي الإسلامي يؤثر بشكل إيجابي على ربحية المنظمات متناهية الصغر.

¹²⁷ مركز الدراسات السوري للإحصاء أيلول ٢٠٢٢

أهداف البحث

1. بيان مفهوم التمويل الاجتماعي الإسلامي وأساليبه وآلياته
 2. شرح عن المنظمات المتناهية في الصغر ودورها الفعال في التنمية الاقتصادية والاجتماعية في البلدان الناشئة بشكل خاص.
 3. تحليل أثر تطبيق أساليب التمويل الاجتماعي الإسلامي على ربحية عينة من المنظمات المتناهية في الصغر. في السنوات الأخيرة شهدت سورية محاولات عديدة للعودة للحياة الاقتصادية عن طريق تأسيس منظمات متناهية في الصغر وكانت أحد أكبر الصعوبات التي تواجه هذه المنظمات هي التمويل، لذا كان أحد اسباب اختيار هذه الدراسة السعي لإيجاد حلول لهذه المنظمات كي تستطيع النهوض بنفسها وتؤثر بشكل إيجابي على التنمية الاقتصادية والاجتماعية.
- اما سبب اختيار الدراسة على الصعيدي الشخصي هو اهتمامي الكبير منذ عام ٢٠١٠ بتدريب وتأهيل أصحاب المنظمات المتناهية في الصغر على إنشاء وتأسيس شركاتهم على أسس علمية وعملية ممنهجة تخفف من أخطار فشلهم في بداية مشوارهم المهني.

منهج البحث

ضمن هذه الدراسة سيتم اعتماد:

- المنهج الوصفي: لعرض ما يتعلق التمويل الاجتماعي وأساليبه وإيجابياته وأثاره على المنظمات المتناهية في الصغر كما سيتم أيضا استخدام نفس المنهج في عرض مزايا ومساهمات المنظمات المتناهية في الصغر في التنمية الاقتصادية والاجتماعية في البلدان النامية.
- المنهج التحليلي: الذي سيتم عن طريقه جمع وتحليل البيانات من عينات من المنظمات المتناهية في الصغر والعاملة في سورية وسيتم اعتماد على هذا المنهج للوصول الى معرفة أثر التمويل الاجتماعي الإسلامي على ربحية تلك المنظمات سواء كان أثر إيجابيا ام سلبيا.

الدراسات السابقة

1. عبد الله علي احمد الملاهي، اول ادام سعد، أنور حسن عبد الله عثمان "صناديق القرض الحسن كأحد أساليب التمويل الاجتماعي الإسلامي دراسة تحليلية على المصارف الإسلامية في اليمن " دراسة تحليلية منشورة، الجامعة الإسلامية العالمية، المجلة العالمية، ماليزيا، العدد ٢، ٢٠٢١ م.

ركزت هذه الدراسة على القرض الحسن المقدم من المصارف الإسلامية في اليمن وركز الباحثون على القرض الحسن واهميته كأحد اهم منتجات المصارف الإسلامية وتم التركيز على بنك التضامن وبنك سبا ومصرف اليمن البحري وتم المقارنة بين المصارف الثلاثة من ناحية تقديمهم للقرض الحسن ونسبة

استرداد هذه القروض واهم النتائج والتوصيات التي توصل لها الباحثون الزيادة في حجم الإقراض للمؤسسات الصغيرة والمتوسطة بسبب تأثيرها الكبير على الاقتصاد إضافة الى ضرورة إيجاد مصادر تمويل أخرى لتغذية منتج القرض الحسن.

2. إبراهيم جواد " دور التمويل الاسلامي غير ربحي (القرض الحسن، الزكاة، الوقف...) في دعم المشاريع المصغر" رسالة ماجستير منشورة، جامعة العربي بن مهيدي، كلية العلوم الاقتصادية والعلوم التجارية وعلوم التيسير، قسم علوم التيسير، الجزائر، ٢٠٢١ م.

تطرق الباحث ضمن هذه الدراسة الى شرح مفهوم المنظمات متناهية الصغر وتوسع في شرح أنواعها والعوامل المؤثرة بها كما خصص جزء من دراسته لتلخيص واقع هذه المنظمات في الجزائر، ثم انتقل لشرح أساليب وأنواع التمويل الاجتماعي الإسلامي واثاره وملائمته للمنظمات المتناهية في الصغر، اما بما يخص الإطار المنهجي للبحث تطرق الباحث الى التجربة الماليزية والسودانية في هذا المجال، ثم قام بإسقاط هذه التجارب على الواقع في الجزائر وكانت النتيجة ان التجربة الجزائرية بعيدة عن باقي التجارب التي تم دراستها في هذه الدراسة.

3. د. حبيب الله زكريا " دور التمويل الاجتماعي الإسلامي في تحقيق أهداف التنمية المستدامة: صندوق الزكاة نموذجاً" ورقة بحثية منشورة، الجامعة الدولية الماليزية، المجلة العالمية للزكاة والصدقة الخيرية، ماليزيا، العدد ٢، الإصدار ١، ٢٠٢٠ م. (مصدر أجنبي)

تناول الباحث أساليب التمويل الاجتماعي بشكل عام مع التركيز على الزكاة بشكل خاص كأحد أساليب التمويل الاجتماعي الإسلامي مع التركيز على الأثر الذي تلعبه الزكاة في التنمية المستدامة كما وانه ناقش هذا الموضوع من باب المقارنة بين المذاهب الأربع مع اهداف الأمم المتحدة لعام ٢٠٣٠ في الوصول الى التنمية المستدامة ووضح الباحث بعض الأساليب العملية التي تمكن الزكاة من القضاء على الكثير من المشاكل التي تعتبر عائق امام التنمية المستدامة ومن أهمها القضاء على الفقر وتطوير التعليم باستخدام الزكاة ومن اهم النتائج التي توصل اليها ان اهداف ٢٠٣٠ التي وضعتها الأمم المتحدة يمكن الوصول اليها عن طريق تطبيق التمويل الاجتماعي الإسلامي بشكل عام والزكاة بشكل خاص.

4. خير الدين وحداني " اساليب التمويل الإسلامية ودورها في دعم المؤسسات الصغيرة والمتوسطة دراسة حالة بنك البركة (وكالة قسنطينة ٤٠٢)" رسالة ماجستير منشورة، جامعة ام البواقي، كلية العلوم الاقتصادية والعلوم التجارية وعلوم التيسير، قسم علوم تجارية، الجزائر، ٢٠١٥ م.

قام الباحث ضمن هذه الدراسة بشرح ماهية المؤسسات الصغيرة والمتوسطة والية حصولها على التمويل والصعوبات التي تواجهها هذا المنظمات في الحصول على التمويل الازم، ثم خص بدراسته التمويل الإسلامي من حيث الأهداف والخصائص والانواع ثم انهى القسم النظري من دراسته بتوضيح دور أساليب

التمويل الإسلامي في دعم المؤسسات الصغيرة والمتوسطة واهم النتائج العملية التي توصل اليها الباحث ان اساليب التمويل الإسلامي تساهم بشكل كبير في دعم المنظمات الصغيرة والمتوسطة وذلك لأنه يمتاز بمرونة واستقرار أكثر من أساليب التمويل التقليدية كما وانه اشترك بنفس النتيجة مع الباحث إبراهيم جواد في دراسته ان الجزائر ما تزال بعيدة عن التطبيق الحقيقي لأساليب التمويل الإسلامي وهي بحاجة الى خطة طويلة المدى للتوصل الى هذا التطبيق.

5. بن الشيخ هدى " دور الصيغ الإسلامية في حل إشكالية تمويل المؤسسات الصغيرة والمتوسطة " رسالة ماجستير منشورة، جامعة العربي بن مهيدي، كلية العلوم الاقتصادية والعلوم التجارية وعلوم التسيير، قسم العلوم الاقتصادية، الجزائر، ٢٠١٣ م.

قامت الباحثة بما قام به الباحثان خير الدين وحداني وإبراهيم جواد بالتحدث عن المؤسسات الصغيرة والمتوسطة واهميتها وتصنيفها والمشاكل التي تواجهها من حيث الحصول على التمويل كما وأوضحت الية حصولها على التمويل وماهي البدائل الإسلامية وما يميزها عن الوسائل التقليدية. اما بما يتعلق بالقسم العملي من الدراسة تطرقت الباحثة الى دراسة واقع المؤسسات الصغيرة والمتوسطة في الجزائر مع التركيز على اليات تمويل تلك المؤسسات إضافة الى شرح واقع التمويل الإسلامي لهذا المؤسسات مع التركيز على الصيغ التمويلي الإسلامية المقدمة من بنك البركة. وكانت اهم النتائج التي توصلت لها الباحثة ان المؤسسات الصغيرة والمتوسطة في الجزائر تعاني من العديد من الصعوبات واهم صعوبات التمويل وخاصة التمويل الإسلامي وذلك بسبب قلة الجهات التي تركز على التمويل الإسلامي.

6. عطية دلال وبخوش كوثر " دور صندوق الزكاة في تمويل المؤسسات الصغيرة والمتوسطة " رسالة ماجستير منشورة، جامعة ٠٨ ماي ١٩٤٥، كلية العلوم الاقتصادية والتجارية والتسيير، قسم العلوم الاقتصادية، الجزائر، ٢٠١٣ م.

ركزت الباحثتان ضمن هذه الدراسة على توضيح مفصل ودقيق للمؤسسات الصغيرة والمتوسطة بأنواعها المتعددة واشكاله المختلفة ودورها الفعال في المساهمة الاقتصادية والاجتماعية في البلدان المتقدمة، بعدها تطرقت الدراسة الى نبذ تاريخية عن نشأت المؤسسات الصغيرة والمتوسطة في الجزائر إضافة الى توضيح الصعوبات التي تواجهها هذه المؤسسات، وضمن الفصل الثاني للدراسة تطرقت الباحثتين وبفصيل كبير الى موضوع الزكاة، اما القسم العملي للدراسة كان حول دور صندوق الزكاة في دعم المؤسسات الصغيرة في ولاية قلمة في الجزائر واهم النتائج التي توصلت لها الدراسة ان بالرغم من مدى المساهمة الفعالة للصندوق الزكاة في تنمية المؤسسات الصغيرة الا ان تطبيق في ولاية قلمة هو سابق لأوانه بسبب عدم وجود هيئة رسمية تنظم هذا الموضوع وبسبب عدم ثقة المواطنين بصندوق الزكاة الموجود حاليا.

الإضافة المعرفية المتوقعة للبحث على الدراسات السابقة

يهدف البحث الى تحقيق الإضافات التالية:

ركزت الدراسات السابقة على موضوع التمويل الاجتماعي الإسلامي والمنظمات الصغيرة ومتناهية الصغر بشكل كبير لكن لم تتطرق بشكل كاف الى ربط أساليب التمويل بهذه المنظمات بشكل عملي وهذا ما سوف يتم التركيز عليه ضمن هذا البحث من منطلق عملي عن طريق توضيح الأساليب العملية التي تساعد هذه المنظمات بالنهوض وخاصة في الظروف الاقتصادية الاستثنائية، حيث ان الظروف التي تمر بها سورية هي ظروف استثنائية صعبة وتحتاج الى حل للنهوض بالمجتمع سواء من الناحية الاقتصادية او الاجتماعية سوف يركز البحث على دراسة اثر التمويل الاجتماعي على ربحية المنظمات متناهية في الصغر.

مفهوم التمويل الاجتماعي وانواعه واساليبه والليات العملية التطبيقية لتلك الأساليب.

التمويل الاجتماعي

يعد التمويل الاجتماعي الإسلامي من اهم الأساليب العملية والفعالة في دعم المؤسسات على مختلف انواعها كما ويعتبر أحد اهم الأدوات المستخدمة في التمكين الاجتماعي والتمكين الاقتصادي¹²⁸. وجد التمويل الاجتماعي الإسلامي منذ زمن سيدنا محمد صلى الله عليه وسلم واستمر الى يومنا هذا واحد اهم الأمثلة قصة سيدنا محمد عليه الصلاة والسلام بالتعامل مع الانصاري الذي سال سيدنا محمد المساعدة حينها قام سيدنا محمد عليه الصلاة والسلام بمعرفة ما يملك هذا الرجل في بيته وكان يملك فقط حلس للجلوس وقدر لشري الماء فقام سيدنا محمد صلى الله عليه وسلم ببيع هذه الموجودات للصحابه بدرهمين وبعدها طلب من الانصاري ان يشتري بدرهم طعام لأهل بيته وبالدراهم الاخر ان يشتري فاس وامره ان يذهب ويحتطب وطلب منه ان يقابله بعد ١٥ يوم وعندما قابله عليه الصلاة والسلام كان قد عمل وكسب عشرة دراهم فأمره بان يشتري بجزء منها طعام وبالجزء الاخر ثوب واخبره بان هذا افضل من ان يسال الناس. بالعبارة بهذه القصة ان سيدنا محمد صلاة الله عليه وسلم طبق عليه مفهوم التمكين الاقتصادي وحوله من شخص عالة على المجتمع الى شخص منتج يعمل ويكفي نفسه. يكمن الفرق الجوهرى بينه وبين التمويل الإسلامي التقليدي بانه لا يسعى لتحقيق أرباح مادية، بل يسعى الى تعزيز ودعم الافراء والمنشآت اما بدون ربح او بهامش ربح بسيط يضمن استدامته من اجل تمويل افراد ومؤسسات جديدة.

التمويل بصفة عامة هو تقديم الدعم المالي اللازم للأفراد او المنشآت من اجل بداية عملهم او تطوير أعمالهم الموجودة وتختلف أساليب التمويل ولها اشكال عديدة منها القروض المصرفية او الاستدانة من الأقارب او التمويل

¹²⁸ دوايه أ. م. . (2021). التمويل الاجتماعي الإسلامي والتمكين الاقتصادي

الذاتي او شركات التمويل او المشاركة والكثير من الأساليب الأخرى والتمويل الإسلامي يشترك مع التمويل التقليدي بمفهوم الربح حيث ان كلاهما يسعى الى تحقيق أرباح مادية، انما يكمن الفرق الجوهرى بان التمويل الإسلامي يعمل وفق ضوابط شرعية معينة بحيث يتعدى الربا والغبن والغش وغيرها من الأمور المحرمة شرعاً.

يشترك مفهوم التمويل الاجتماعي الإسلامي والتمويل الإسلامي بمبدأ تقديم المال ضمن ضوابط شرعية بعيد عن الربا، والغش، والغبن، وغيرها.

انما يركز التمويل الاجتماعي الإسلامي على البعد الاجتماعي بحيث يركز على مفهوم الاستخلاف ويسعى الى حث المستفيدين على استثمار هذه الأموال بما يخدم المجتمع والأمة ويساهم في عملية التنمية الاقتصادية والاجتماعية في نفس الوقت ويسعى الى تحويل الأشخاص من مستهلكين الى منتجين وتحويل يدهم من يد سفلى اخذ الى يد عليا معطية¹²⁹.

ويقسم التمويل الاجتماعي الإسلامي بشكل عام الى تمويل إسلامي غير ربحي وتمويل إسلامي ربحي.

التمويل الإسلامي الغير ربحي

هو التمويل القائم على تقديم التمويل الاكتم دون السعي للحصول على أرباح مقابل هذا التمويل مثال القرض الحسن الصدقات الزكاة وغيرها
i. القرض الحسن

تعريفه: وهو ان يقدم شخص ما او جهة معينة قرض الى شخص او مؤسسة ما دون أي مقابل مادي يذكر.¹³⁰ اما بالنسبة لمشروعية القرض الحسن فقد ورد في القرآن الكريم قوله تعالى: " من ذا الذي يقرض الله قرضاً حسناً فيضاعفه له اضعاف كثيرة " (البقرة ٢٤٥).

يتميز القرض الحسن بالعديد من الخصائص نذكر منها انه عقد بين شخصين بهدف المساعدة والدعم وتيسير أمور المحتاجين دون اشعارهم بالحاجة ويكون المال المقترض مال مأذون باستخدامه من قبل المقترض فيستطيع العمل به وله حرية التصرف.¹³¹

ii. الصدقات

الصدقات في الإسلام هي نوعين صدقات إلزامية فرضية مثل زكاة المال وزكاة الفطر وصدقات طوعية اختيارية مثل التبرع.

¹²⁹ المرجع السابق

¹³⁰ دور التمويل الإسلامي غير ربحي في دعم المشاريع الصغيرة

¹³¹ المرجع السابق

حيث يعتبر الفرق الجوهرى بين الصدقات الإلزامية وغير الزامية انه في الإلزامية يوجد قوانين وشروط لتنفيذها ولا يمكن الاخلال في هذه الشروط ومثال ذلك زكاة المال حيث من شروطها الملكية التامة للمال وان يكون قابل للنماء وان يبلغ النصاب الشرعي ويكون زائد عن الحاجات الأساسية وسليم من الديون وان يحول عليه الحول. كذلك الامر في زكاة الفطر فهي فريضة على المسلمين ذكر او انثى عبد او حر كبير او صغير وتجب في كل عام قبل صلاة عيد الفطر ومقدارها ثابت وواضح ولا يمكن ان يقل عن هذا المقدار. كما حدد الشارع أيضا مصارف الزكاة وحصرها في ثمانية أصناف بقوله تعالى: " انما الصدقات للفقراء والمساكين والعاملين عليها والمؤلفة قلوبهم وفي الرقاب والغارمين وفي سبيل الله وابن السبيل فريضة من الله والله عليم حكيم " (التوبة ٦٠)

مما سبق يمكن ان يتم تقسيم مصارف الزكاة حسب ما يلي¹³²

- مصاريف اجتماعية: تتلخص في مساعدة الفراء والمساكين وابن السبيل.
- مصاريف إدارية: حيث يقدم جزء من الزكاة للعالمين والقائمين على جمع وتوزيع الزكاة وعادة ما يعين هؤلاء العاميين من قبل ولاية الامر في الدولة.
- مصارف سياسية: تقدم الزكاة أيضا للمؤلفة قلوبهم وفي الرقاب لكي يدخلوا الإسلام او لكف الشر عن المسلمين
- مصارف اقتصادية: ضمن هذا المصرف يمكن ادراج الغارمين المدينين
- مصاريف جهادية: هي ضمن مصرف في سبيل الله وتكون مخصصة للجهاد.

.iii. الوقف

هو حبس العين وعدم تملكها لاحد والتصدق لكل منافع هذه العين ضمن الإطار الشرعي وتبقى العين موقوفة حتى بعد وفاة الواقف. يعتبر الوقف أحد اهم صور الصدقات الغير الزامية الدائمة، ويتميز الوقوف باستمراريته وديمومته واتساع مجالاته.

وللوقف اهداف عديدة نذكر منها:

- تأمين الغذاء ومثال ذلك بئر عثمان رضي الله عنه
- تأمين السكن للمحتاجين مثل وقف المسكن
- تأمين الموارد الجهادية مثل وقف خالد ابن الوليد لدرعه

¹³² دوايه أ. م. . (2021). التمويل الاجتماعي الإسلامي والتمكين الاقتصادي

- تأمين مصادر تمويل ثابتة ومستمرة لخدمة المجتمع

٤.١ التمويل الإسلامي الربحي

هو التمويل القائم على تقديم التمويل اللازم بهدف الحصول على أرباح مشروعة مقابل هذا التمويل مثال المعاوضة والمشاركة وغيرها.

المعاوضة

المعاوضة هي اخذ او إعطاء شيء بعوض وتكون مبنية على أساس المبادلة بين الطرفين سواء كانت مبادلة عينة مثل البيع او مبادلة منفعة العين مثل الاجارة او الجعالة او الوكالة الاستثمارية وللمعاوضة خصائص عديدة تتلخص في مفهوم التعادل بين طرفي المعاوضة حيث لا يوجد فيها غبن، بل تنص على التكافؤ وتتردد بين الخسارة والربح ولا يمكن ان تكون الأموال الغير مقومة ويجب ان تكون معلومة تامة لا تحوي على أي نوع من الجهالة وفي حال كانت أحد أطراف المعاوضة منفعة فيجب ان تكون مقيدة في الزمان والمكان والصفة.

المعاوضة بعقود البيع

- البيع هو تبادل للعوض مقابل العين يكون بمبادلة المال بمال ويجب ان يكون بالتراضي بيع وشراء وقد ثبتة مشروعية البيع في القراء والسنة والاجماع والمعقول لعقود المعاوضات أنواع عديدة تتلخص ضمن:
- بيع المراجعة: وهو بيع العين بمقابل مع إضافة ربح معلوم وتعتبر من بيوع الأمانة التي يجب على البائع ان يفصح عن تكلفة المبيع للشاري مع إبلاغه بنسبة الربح التي اضافها البائع.
- البيع الاجل: وهو بيع العين وتسليمها حالا بمقابل ثمن مؤجل ويكون هذا الثمن أكثر من الثمن في حال البيع الفوري والتسديد الفوري ويعتبر البيع اجل في حال تأجيل كل الثمن الى تاريخ محدد في المستقبل ويسمى بيع في التقسيط في حال تم توزيع الثمن على أقساط مستقبلية متعددة.
- بيع السلم: يمكن اعتبار بيع السلم هو عكس البيع الاجل حيث يكون بيع العين موصوف في الذمة مقابل تسليم الثمن حالا.
- الاستصناع: هو ان يطلب المشتري من البائع بصناعة منتج ما ضمن شروط ومواصفات محددة وتكون المواد الأولية وأدوات الصناعة من عند الصانع ويتم تسديد الثمن اما حالا، او أقساط، او بشكل مؤجل.

المعاوضة بعقود الاجارة

حيث يتمحور مفهوم الاجارة باستبدال منفعة العين بعوض ويجب ان تكون المنفعة محددة بالوصف والقدر والجنس ويجب ان يحدد مدة زمنية لهذه الاجارة وللإجارة نوعان:

- اجارة تشغيلية: حيث يتم مبادلة منفعة عين شيء معين بمقابل مادي مثل اجارة الآلات والمعدات والسيارات والمباني وغيرها لفترة معينة ثم ترد العين الى مالكيها الأصلي.
- اجارة منتهية بالتملك: حيث يتم مبادلة منفعة عين شيء معين بمقابل مادي لفترة معينة ثم يتم نقل ملكية هذه العين الى المستأجر بعد انقضاء المدة المتفق عليها.

المعاوضة بعقود الجعالة

هو ان يقدم أحد طرفي التعاقد (الجاعل) عوض محدد بقدر معين مقابل ان يقوم الطرف الثاني بتنفيذ امر معين سواء كان الزمان معلوم او مجهول حيث يشترط في تقديم المقابل تحقيق النتيجة.

المعاوضة بعقود الوكالة بالاستثمار

حيث يتعاقد الطرفان على ان يقوم الطرف الأول وهو الأصيل بتوكيل الطرف الثاني وهو الوكيل بالقيام بعمل معين لصالح الأصيل وتكون مقابل اجر او دون مقابل.

الشراكة

الشراكة هي اتفاق بين طرفين او أكثر على العمل المشترك او على خلط أموالهم او على المشاركة في الالتزام والضمنان وتهدفه هذا العلاقة الى تحقيق الربح وثبت مشروعية الشركة في الكتاب والسنة والاجماع والمعقول وللشركة اشكال عديدة فقد تكون شركة في الملك سواء جبرية كانت ام اختيارية او شركة بالتعاقد ولها العديد من الاشكال وجوه واعمال واموال واعمال وشركات، وشركات العنان وشركات المال والأعمال هي التي تتمحور حولها فكرة التمويل الاجتماعي.

١.٢.٤.١ شركة العنان

هي اتفاق بين طرفين او أكثر على تقديم المال والعمل وعلى تقسيم الربح بين الأطراف بنسبة يتم الاتفاق عليها بينهم اما تقاسم الخسارة فيكون حصرا حسب نسبة راس مال كل طرف من الأطراف. وثبتت مشروعية شركات العنان في القرآن والسنة ويمكن ان تنتهي شركة العنان بطريقتين اما عن طريق التخارج مرة واحدة او التخارج التدريجي وتسمى أيضا المشاركة المتناقصة.

٢.٢.٤.١ شركة الاعمال والأموال

هي اتفاق بين طرفين او أكثر على ان يقدم أحد الأطراف المال دون العمل والطرف الاخر يقدم العمل ويكون الربح بينهما حسب الاتفاق بينما تكون الخسارة المالية (راس المال) على الذرف الذي قدم ماله ام الطرف الاخر فيخسر جهده ووقته ولهذا النوع من الشركات أنواع عديدة:

- شركة المضاربة: يقوم أحد الأطراف بتقديم المال لطرف الثاني بهدف التجارة بهذا المال فيكون الذي يقدم المال هو رب المال والذي يعمل به هو المضارب.

- شركة المزارعة: يقوم أحد الأطراف بتقديم الأرض الصالحة للزراعة للطرف الثاني الذي يقوم بدوره بالعمل بالأرض وزراعتها ويكون ما ينتج عن هذه الأرض شراكة بينهم.
- شركة المساقاة: يقوم أحد الأطراف بتقديم الشجر المغروس الذي له ساق وثمر يمكن أكله الى الطرف الثاني الذي يقوم بدوره بالاعتناء بهذه الأشجار وما ينتج عن تلك الأشجار يكون شراكة بينهم.
- شركة المغارسة: وهي ان يقوم أحد الأطراف بتقديم الأرض التي لا تحوي شجر الى الطرف الثاني على ان يقوم بدوره بغرس الأشجار فيها وما ينتج عنها من ثمار وأشجار وارض تكون شراكة بينهم بنسبة واضحة ومحددة.

الشركات الصغيرة ومتناهية الصغر

يختلف مفهوم الشركات الصغيرة من دولة الى أخرى وعادة ما يكون الاختلاف في التصنيف حيث بعض الدولة تصنفها حسب عدد الموظفين بينما يصنفها البعض الآخر حسب الأرباح السنوية حيث اعتمد البنك الدولي ان الشركات الصغيرة هي التي يعمل فيها بين ١ وحتى ٢٥ عامل اما الاتحاد الأوروبي اعتبر الشركات التي يعمل بها اقل من ١٠ عمال هي شركة صغيرة واعتبر منظمة العمل الدولية ومنظمة الاعمال العربية ان المشاريع الصغيرة هي التي يعمل بها بين ٥ الى ١٩ عامل واعتمدت تصنيف جديد واطلقت عليه تعبير الشركات متناهية الصغر وتضم بين ١ الى ٥ عمال

للشركات الصغيرة ومتناهية الصغر مجموعة من الميزات الإيجابية التي تجعل منها عنصر اقتصادي واجتماعي مهم جدا وخاصة بموضوع التنمية الاقتصادية والاجتماعية ومن اهم هذا المزايا السرعة في اتخاذ القرارات صغر حجم التمويل قلة الالتزامات المالية وغيرها.

كما للشركات الصغيرة ومتناهية الصغر مجموعة من الميزات يوجد بالمقابل مجموعة من نقاط الضعف التي تحتاج الى المعالجة منها ضعف خبرة رائد الاعمال وعدم خبرته وخاصة في الأمور القانونية والإدارية بشكل عام كمان ويواجه العديد من رواد الاعمال مشكلة تتمحور في عدم وجود نقابات تحميهم بسبب صغر حجم شركتهم وقلة عدد العاملين.

في عالم الاعمال اثبتت الشركات متناهية الصغر والصغيرة دور بالغ في الأهمية وخاصة في مجال التنمية الاقتصادية والاجتماعية وكانت في كثر من الحالات والأزمات الاقتصادية هي طوق النجاة للعديد من الدولة وخاصة النامية منها او التي واجهت أزمات اقتصادية او اجتماعية معينة حيث تتمحور أهمية هذه المشاريع بقدرتها على حل مشكلة البطالة وازافة القيمة الاقتصادية للمجتمعات كما انها تعزز دور المرأة في الاقتصاد وتعزز روح ريادة الاعمال وتزيد من القيمة التنافسية الإيجابية بين المؤسسات وتحسن من مستويات الدخل للأفراد وتحسن التدريب والتعليم كما تعكس نتائج إيجابية في تعزيز الصناعة المحلية وتقليل الاستيراد وزيادة التصدير وبفضل تلك المنظمات يتحول

العديد من الافراد من طبقة مستهلكة الى طبقة منتجة حيث بفضل تلك المنظمات تلبي احتياجات المواطنين الأساسية.

الإحصاءات والأرقام الصادرة عن بيانات البنك الدولي تعتبر أكبر دليل على الفاعلية الحقيقية لتلك المنظمات¹³³ حيث ٦٦٪ من صادرات المانيا كانت عن طريق تلك المنظمات و ٤٧٪ من صادرات إيطاليا كان بفضل المنظمات الصغيرة و المتوسطة اما المنظمات الصغيرة في اليابان كانت لها حصة ٣٠٪ من اجمالي الصادرات ووصلت نسبة الوظائف المغطاة عن طريق المنظمات الصغيرة والمتوسطة في أمريكا ٦٠٪ ونسبة ٥٠٪ من اجمالي الدخل القومي الأمريكي كان عن طريق نفس المنظمات والامثلة والاحصائيات كثيرة جدا وكلها تعتبر مؤشرات إيجابية تسهم في مجال التنمية الاقتصادية والاجتماعية.

كما وللمنظمات الصغيرة ومتناهية الصغر دور عملي مميز وفاعل جدا على صعيد المجتمع يمكن ان يتلخص بالتقليل من نسب الجريمة ومعالجة موضوع الفقر ورفع مستوى المسؤولية الاجتماعية بين تلك المنظمات

التحديات التي ستواجه الشركات الصغيرة ومتناهية الصغر

رغم كل الخصائص والمزايا التي تتمتع بها الشركات الصغيرة ومتناهية الصغر الا انها ستواجه العديد من التحديات وخاصة في البلدان النامية ومن تلك التحديات:

- ضعف القدرة التنظيمية
- عدم تطبيق نظام محاسبي
- ضعف القدرة التمويل
- عدم شمول الدعم الحكومي لهذه الشركات
- الصعوبة في الحصول على التمويل وهي أكبر تحدي ممكن ان تواجه تلك المنظمات.

عوامل نجاح وفشل الشركات الصغيرة ومتناهية الصغر

لا يمكن نجاح أي شركة بغض النظر عن حجمها دون تهيئ الجو المناسب لها للعمل ومحاولة تحيد جميع العوامل التي تقف في وجه نجاحها ومن اهم هذه العوامل توجيهها الى فرص الاستثمار الحقيقية حيث يتوجب على تلك المنظمات البحث بشكل عملي وجدي على الفرصة الحقيقية للاستثمار وتقييمها عن طريق القيام بدراسة الجدوى الاقتصادية التي تتمحور حول دراسة الإطار القانوني والتسويقي والفني والمالي وبناء على نتائج تلك الدراسة يتم اتخاذ القرار في البدئ بالمشروع او تغيير الفكرة.

¹³³ world bank, SME Finance 2015

كما ويتوجب على حكومات الدول تقديم الدعم لتلك المنظمات سواء عن طريق التسهيلات المالية او التسهيلات القانونية والاعفاءات الضريبية وغيرها من أساليب الدعم لتلك المنظمات إضافة الى ضرورة التعليم والتدريب المستمر لموظفي تلك المنظمات حيث ان التغييرات التي نتعامل معها في عالمنا الحالي سريعة جدا وبحاجة الى تأقلم سريع.

صور وتطبيقات التمويل الاجتماعي الإسلامي في دعم المنظمات الصغيرة والمتوسطة

التمويل عن طريق الصدقات

من الممكن ان يتم الاستفادة من الصدقات طوعية كانت ام الزامية عن طريق العديد من الصور نذكر منها:¹³⁴

- التمويل المباشر من أموال الصدقات لأصحاب المشاريع الصغير من أصحاب مهن او حرف ويكون ذلك اما بتمليكهم أموال نقدية لبداية مشروعهم او عن طريق شراء الآلات والأدوات اللازمة لبداية المشروع.
- التمويل الجماعي لإنشاء شركة جماعية مثل مصنع او متجر مملوك من العديد من المحتاجين او أصحاب المهن الذي ينقصهم التمويل
- استخدام هذه الأموال لإنشاء مراكز تدريب وتأهيل تقوم بتدوير المساكين والفقراء ومن تصح له الزكاة بهدف اكتسابه للمعارف والمهارات التقنية اللازمة لبداية مشروعه وحياته المهنية

التمويل عن طريق الوقف والقرض الحسن

حيث نستطيع باستخدام المال الناتج عن الوقف ان نقدم لأصحاب المهن والمشاريع قرض دون فائدة ودون أي مقابل وذلك اما على شكل منحة لا ترد او على شكل قرض حسن يقوم بإعادته بأقساط مريحة ويمكن اقراض اشخاص اخرين بعد استرداد قيمة القرض وكذلك الامر يمكن استخدام الأموال الناتجة عن الوقف لإنشاء مراكز تدريب وتأهيل لأصحاب المشاريع الصغيرة للزيادة من مهاراتهم وكفاءاتهم بهدف إنجاح مشاريعهم.

التمويل الاجتماعي عن طريق عقود المعاوضات

- عقود البيع بمختلف اشكالها: حيث من الممكن الاستفادة من بيع المراجعة للآمر بالشراء عن طريق ان يطلب صاحب المؤسسة الصغيرة من الممول ان يقوم بشراء منتج معين له بالتقسيط كي يستطيع استخدامه في صناعته او في تجارته وتكون الأرباح التي سوف تحصلها جهة التمويل أرباح بسيطة كي تساعد صاحب المشروع في بداية مشواره المهني. اما بيع السلم فقد تلجأ شركة التمويل بشراء المنتجات من المنظمات الصغيرة بعقود سلم حيث تدفع لهم ثمن البضاعة على ان تستلمها لاحقا وتقوم هي بدورها بإعادة بيعها

¹³⁴ دوايه أ. م. . (2021). التمويل الاجتماعي الإسلامي والتمكين الاقتصادي

وتحصيل ربح منها بهذه الحالة سوف تساعد صاحب المنظمة الصغيرة بتقديم السيولة اللازمة لبداية عمله او تجارته. وكذلك الامر في عقود الاستصناع حيث تقوم مؤسسة التمويل بطلب تصنيع سلعة معينة من صاحب المنظمة وتقوم بتسديد ثمنها حسب الاتفاق اما معجل، او بالتقسيط، او بشكل اجل على ان يقوم بتسليم المنتج الموصوف بالذمة حسب المواصفات والشروط والوقت المطلوب.

- عقود الاجارة التشغيلية او المنتهية بالتملك: حيث تقوم الجهة التمويلية بتقديم الايعان التي يحتاجها صاحب المنظمة الصغيرة بمقابل أجور رمزية ومن الممكن الاتفاق مع صاحب تلك المنظمة على ان يكون هذا العقد ينتهي بتملكه للعين نفسها على أسس الاجارة المنتهية بالتملك.
- التمويل عن طريق عقود الجعالة: تقوم الجهة التمويلية بوضع هدف معين او مقابل معين لأصحاب الأفكار والمنظمات الصغيرة وذلك بهدف تحفيزهم على العمل او على حثهم على ابتكار أفكار اقتصادية او إنتاجية معينة.

- التمويل عن طريق عقود الوكالة بالاستثمار بالنسبة للوكالة بالاستثمار من الممكن ان تقوم جهة التمويل بتقديم راس المال كله وتوكيل صاحب المشروع الصغير للعمل به ضمن شروط واتفاقيات معينة ويكون الربح كله في هذه الحالة من صالح مؤسسة التمويل واما المنظمة الصغيرة يكون لها أجور مقابل هذه الوكالة وهذا مفيد جدا وتحديد لأصحاب المنظمات الجدد الذي يحتاجون الى الدعم الفني الى جانب الدعم المادي.

التمويل الاجتماعي عن طريق عقود الشراكة

يمكن لجهة التمويل الاتفاق مع صاحب المنظمة الصغيرة على الشراكة فيما بينهم وبعد ان تبدأ المنظمة بالعمل وتستطيع الاعتماد على نفسها يتم الاتفاق بين جهة التمويل وبين المنظمة على التخارج ويكون هذا التخارج اما عن طريق التخارج مرة واحدة او التخارج بالتدريج ويقوم صاحب المنظمة بتسديد ثمن حصة الجهة الممولة حسب الاتفاق بينهم.

اما بالنسبة لعقود الشراكة المبنية على أساس شركة اعمال واموال من مضاربة ومزارعة ومساقاة ومغارة من الممكن ان تقوم الجهة الممولة بتقديم التمويل للتجارة في حالة المضاربة او الأرض في حال المزارعة او الأرض والأشجار في حال المساقاة او الأرض والغرس في حال المغارة مقابل ان يقدم صاحب المنظمة الصغيرة العمل ومن الممكن ان تقبل جهة التمويل بحصة بسيطة من الربح مقابل تكبير حصة المنظمة الصغيرة من الأرباح وذلك من باب الدعم والمساعدة.

دراسة عينة من المنظمات الصغيرة ومتناهية الصغر في شمال سورية

ضمن هذا الفصل تم جمع البيانات بالتعاون مع منظمة اياي للإغاثة والتنمية وهي عبارة عن اتحاد لثلاثة جمعيات خيرية في عام ٢٠١٦ ومقرها الرسمي في إسطنبول ومكان عملها في شمال سورية حيث تهدف الى دعم المتضررين من الأوضاع السياسية والاقتصادية والاجتماعية في سورية عن طريق العديد من المشاريع ومن اهم هذه المشاريع:

- مشروع اياي الخير: الذي يهتم بتأمين الطعام والغذاء للمحتاجين على مدار العام
- مشروع دفيني: لأكثر من ١٠ سنوات كان تركيز المشروع على تأمين مستلزمات الشتاء من لباس ووقود وللتدفئة للمحتاجين في الشمال السوري.
- سقيا الكرام: يركز هذا المشروع على تأمين الماء النقي للشرب لمجموعة من المخيمات في الشمال السوري.
- رغيف خبز: يهدف المشروع الى تأمين الخبز وبشكل يومي الى أكبر عدد من المحتاجين.
- اضحيتي لسوريا: مشروع مختص بتأمين لحم الأضحية للعوائل المحتاجة في الشمال السوري
- زكاة الفطر وزكاة المال: جمع وتوزيع الزكاة حسب متطلبات وشروط الشريعة.
- حلويات الأطفال: مشروع يهدف الى اسعاد الأطفال بالحلويات والألعاب
- الانعام المذكاة: مشروع عقائق وذبائح مستمر على مدار العام لتأمين اللحم للمحتاجين في الشمال السوري.
- الكفالة النقدية والسلل الاغاثية: يهدف الى تأمين احتياجات النازحين المادية او الإغاثية من ادوية واحتياجات منزلية وغيرها.
- فرحة عيد: مشروع يهدف الى رسم الابتسامة على اهل الشمال السوري وتحديد الأطفال عن طريق تقديم هدايا العيد.
- اياي الغد: مشروع يهدف الى دعم التعليم للأطفال المهجرين
- سكنى الكرام: مشروع انشاء لوحات سكنية لنقل المهجرين من المخيمات الى السكن الكريم.
- مشروع القرض الحسن: تقديم قروض بناء على معايير معينة لأصحاب مهن او مشاريع صغيرة ومتناهية الصغر حيث يقوم المستفيد بإعادة القرض بشكل أقساط مريحة للمنظمة وتقوم المنظمة بدورها بإعادة اقراض المال لمستفيد اخر ووفق لهذا المشروع فانه يحق العديد من الأمور الذي يتمحور حوله هذا البحث حيث ان القرض الحسن يقوم من جهة بتقديم الدعم المالي للمنظمات الصغيرة والمتناهية الصغر والتي بدورها تقوم بدور هام جدا في عملية التنمية الاقتصادية والاجتماعية وبالمقابل فان المتبرع يستفيد من أمواله أصبحت نوع من أنواع الصدقات الجارية التي يستفاد منها بشكل مستمر بإذن الله.

١.٣ اهم ميزات مشروع القرض الحسن

- العمل على مساعدة المستفيد ليكون منتجا في المجتمع.
- تدوير راس مال المشروع واستهداف أكبر قدر ممكن من المستفيدين.

- نسبة الفائدة ٠ ٪ حيث المبلغ يعاد دون أي زيادة.
- مراعاة تقلبات الأسواق حيث من الممكن ان يتم تخفيض القسط او زيادة المدة دون أي شرط او زيادة بهدف مساعدة المستفيد.
- جولات ميدانية شهرية على المستفيدين من اجل متابعة امورهم واستلام الأقساط منهم بهدف توفير مصاريف المواصلات او التحويل عليهم.
- مساعدة المستفيدين بإشراكهم بالعمل وبيع منتجاتهم الى مشاريع المنظمة الأخرى مثل الانعام او الاضحية او الخبز وغيرها.

٢.٣ الية عمل مشروع القرض الحسن

- 1 - يقوم الشخص الراغب بالحصول على القرض بتقديم طلب وتعبئة استمارة تحوي على معلومات عامة عن مشروعه.
- 2 - يقوم بدراسة جدوى اقتصادية بسيطة توضح أهمية المشروع الاقتصادية والاجتماعية.
- 3 - يقوم المستفيد بتوضيح الية التسديد وكم هي مدة الأقساط المطلوبة
- 4 - تقوم المنظمة بدراسة الطلب وتقييمه حسب الأولويات الاجتماعية والاقتصادية للمشروع
- 5 - بعد الموافقة على الطلب يقوم توقيع عقد يحوي على الية السداد
- 6 - تتم المتابعة قبل البداية بالمشروع وذلك لمساعدته بشراء الحاجيات الأساسية لبداية عمله
- 7 - يتم إعطاء مدة سماح بعدم تسديد أي قسط لبعده شهرين من بداية العمل
- 8 - في حال مرور بعض الظروف الاستثنائية وعدم قدرته على سداد قسط معين تقوم المنظمة بإعادة جدولة الدفعات دون أي مقابل مادي
- 9 - بعد الانتهاء من السداد تتم الاستفادة من المبلغ لصالح مستفيد اخر.

٣.٣ الملخص المالي للمشروع

٤.٣.٣ الميزانية العامة للمشروع

الميزانية العامة للمشروع (المبلغ الاساسي دون الاقساط)	الميزانية العامة للمشروع (بعد إعادة تدوير الأقساط)	المبلغ المسترجع	المبلغ المعفى عنه	ديون معدومة	الأقساط المتبقية
\$١٠٠,٠٠٠	\$٢١٣,٨١٨	\$١٢٥,٣٣٨	\$٧,٥٦٣	\$٤,١٨٠	\$٧٦,٧٣٧

عدد القروض

عدد القروض الإجمالي	عدد القروض منتهية السداد	عدد القروض المستمرة في السداد
١٥٦	٥٦	١٠٠

٦.٣.٣ التوزيع الجغرافي للمستفيدين

المدينة	اعزاز	الباب	جندريس	عفرين	الراعي	معبطلي	ادلب وضواحيها	ما قبل التحجير
عدد المشاريع	٢٠	٣٣	١٢	٥٥	١	٣	١٤	١٨

٧.٣.٣ نسبة سداد القروض

ميزانية المشروع المنتهية من التسديد	القيمة المسترجعة	القيمة المعفى عنها	نسبة الاسترداد
\$ ٦٠٢٠٠	\$ ٥٢٦٣٧	\$ ٧٥٦٣	% ٨٧,٤

٨.٣.٣ المشاريع المنتهية من تسديد القروض

الرقم	الاسم الثلاثي	نوع المهنة	قيمة القرض الموافق عليها \$	تاريخ القرض	القيمة المسددة من المقرض	القيمة المعفى عنها	النسبة المئوية للقيمة المسترجعة	تاريخ الانتهاء من السداد
1	م. المعلم	حداد	1800	2018/07/20	1501	299	83.4%	4/7/2021
2	ع. صفوناتي	تعويضات سنوية	2500	2018/07/25	2200	300	88.0%	4/6/2020
3	و. ابراهيم	نجار باطون	2000	2018/07/25	1700	300	85.0%	11/8/2020
4	أ. دحدوح	خياط	800	2018/07/27	500	300	62.5%	4/4/2020
5	م. داود	صناعة محلل	1200	2018/08/13	1200	0	100.0%	8/3/2019
6	ع. شمس	صيانة حواسيب	700	2018/09/08	700	0	100.0%	11/2/2019
7	م. شاكر	تصنيع أحذية	1600	2018/09/10	1366	234	85.4%	12/15/2021
8	ن. جاموس	حلاقة	1400	2018/09/17	1400	0	100.0%	4/8/2019
9	ع. العبد الله	موزع انترنت	1800	2018/09/25	1515	285	84.2%	7/4/2020

6/1/2020	100.0%	0	500	11/29/2018	500	حلاقة	ع. خوندي	10
6/10/2021	86.0%	210	1290	2018/11/29	1500	محل خضرة	س. العسلي	11
11/6/2021	85.3%	295	1705	2018/12/02	2000	محروقات	ف. غسولي	12
9/9/2021	86.7%	200	1300	2018/12/02	1500	بيع قطع الكترونية	م. حسن	13
12/9/2020	85.3%	295	1705	2018/12/03	2000	سوبر ماركت	م. خنزادة	14
2/10/2021	79.5%	410	1590	2018/12/03	2000	سوبر ماركت	ع. حمام	15
6/5/2021	85.6%	289	1711	2018/12/03	2000	نجار باطون	ج. النعيمي	16
7/7/2021	85.8%	284	1716	2018/12/04	2000	محل حمص و فول	س. اورفة لي	17
4/8/2021	100.0%	0	2000	2019/02/04	2000	لحام	ع. غريز	18
2/10/2021	88.8%	225	1775	2019/03/05	2000	صيدلية	ف. دحلا	19
11/8/2020	90.0%	200	1800	2019/03/19	2000	محل حمص و فول	م. السمان	20
3/9/2021	84.7%	230	1270	2019/03/19	1500	طاقة بديلة و الكترونيات	ح. القعدان	21
10/16/2021	86.3%	275	1725	3/24/2019	2000	صيانة حواسيب	ف. الحلاق	22
7/7/2021	85.7%	200	1200	3/24/2019	1400	محل جوالا	م. القادري	23
5/22/2021	81.6%	129	571	3/24/2019	700	دراسي	ش. رجب	24
12/9/2020	85.7%	86	514	6/15/2019	600	خياط	ع. طعمة	25
6/1/2020	88.9%	200	1600	6/19/2019	1800	سيارة	ف. العليوي	26
11/6/2021	86.0%	210	1290	7/10/2019	1500	بقالية	ب. العاشق	27
10/4/2020	75.0%	250	750	7/18/2019	1000	زراعي	ش. السكري	28
7/7/2021	86.1%	250	1550	9/26/2019	1800	سوبر ماركت	ز. البلدي	29
11/6/2021	84.9%	227	1273	9/26/2019	1500	الالكترونيات	هـ. جراد	30
2/10/2021	83.3%	150	750	9/26/2019	900	دراسي	طر. الحموي	31
1/3/2022	85.3%	515	2985	2018/12/08	3500	سوبر ماركت	ح. العسلي	32
1/2/2022	86.7%	240	1560	2/4/2019	1800	محل جوالا	م. عرابي	33
1/2/2022	87.0%	195	1305	24/3/2019	1500	اجبان و البان	ح. القادري	34
1/1/2022	87.0%	130	870	24/5/2019	1000	حلاق	ف. الاجهر	35
1/10/2022	100.0%	0	1000	3/7/2019	1000	الالكترونيات	ا. ابو عمر	36
1/2/2022	87.5%	150	1050	23/12/2019	1200	محل خضرة	س. عبد الحق	37
1/7/2022	100.0%	0	700	19/3/2020	700	كومي	ب. الابري	38
1/10/2022	100.0%	0	1500	29/5/2020	1500	بقالية	ش. العليوي	39

المراجع

- 1 - يعتبر التمويل الاجتماعي الإسلامي من اهم وسائل المساعدة الاقتصادية والاجتماعية في البلدان التي تتعرض لظروف اقتصادية واجتماعية عصيبة بسبب الحروب.
- 2 - يعتبر القرض الحسن من اهم الوسائل التي تساعد أصحاب المنظمات الصغيرة ومتناهية الصغر في بداية مشوارهم المهني.

- 3 - ضمن الاحصائيات التي تم جمعها عن طريق منظمة ايادي يتوضح ان نسبة سداد القروض تجاوزت ٨٧٪ وهذا مؤشر إيجابي على ان تلك المنظمات تحقق دخل وربح يكفل لها الاستمرارية
- 4 - من اهم الأمور التي لوحظت ضمن مشروع القرض الحسن هي ان المستفيدين لديهم حس عال جدا بالالتزام بتسديد القرض بالرغم من عدم وجود أي جهة قضائية او رقابية تلاحقهم لتسديد القروض.
- 5 - نتيجة الالتزام الذاتي الكبير من قبل المستفيدين بإعادة تسديد قروضهم نستطيع ان نلاحظ وجود مؤشر إيجابي على زيادة الالتزام تجاه المجتمع.
- 6 - لوحظ تشجيع المستفيدين الذي انتهوا من تسديد قروضهم لغيرهم من المهجرين على التقديم على القرض الحسن وذلك بسبب استفادتهم الكبير من هذا القرض.
- 7 - أحد اهم الأمور التي لوحظ هي الرغبة الكبيرة من قبل المستفيدين بالمشاركة الطوعية في تقديم الدعم والمساعدة لباقي مشاريع منظمة ايادي وذلك بسبب زيادة الوعي بأهمية التنمية الاجتماعية لديهم



ISLAMIC ECONOMIC THOUGHT



Ibnu Taimiyah's Perspective on The Mimbaan Traditional Market Mechanism in Situbondo

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Abstract

The market mechanism is a process of forming prices based on the forces of supply and demand. At the Mimbaan traditional market in Situbondo City, the current price formation is not only influenced by changes in demand and supply, but there are other factors that influence it. Including influenced by imperfect competition. So that there is a market price game that results in price instability. However, according to Ibn Taimiyah, price formation comes from the balance of supply and demand. Consumers and producers are the main factors in the market mechanism, especially in price formation. The purpose of this research is to know the market mechanism according to Ibnu Taimiyah, to know the market mechanism in the Mimbaan traditional market in Situbondo City, and to analyze the market mechanism in the Mimbaan traditional market market in Situbondo City based on the opinion of Ibnu Taimiyah. The research was conducted using qualitative methods, and the data obtained was based on data collection through interviews. Data analysis techniques carried out in this study used descriptive analysis methods. The results of the study show that there is a discrepancy between the market mechanism of the Mimbaan traditional market in Situbondo City and the market mechanism according to Ibnu Taimiyah. However, there are also several things that are in accordance with Ibn Taimiyah's opinion regarding price fixing. By applying Ibn Taimiyah's opinion to the current market mechanism, it can help maintain the stability of the market price of an item and prevent imperfect market mechanisms from occurring.

Keywords: *Market Mechanism, Ibnu Taimiyah, Mimbaan Traditional Market*

Introduction

Humans are social beings, who cannot let go of dependence on other humans, including in terms of fulfilling economic needs through the market. Human needs are very diverse, ranging from primary, secondary and tertiary needs. In order to meet these needs, humans depend on one another, because basically humans are social beings who cannot meet their own needs. Humans need wealth to meet all their needs. Therefore, humans always try to get the wealth. One of them is through work, while one of the types of work is business.

Trading law is halal in Islam. Rasulullah SAW, taught his people to trade by upholding Islamic business ethics, in economic and business activities, Muslims are prohibited from committing vanity. Instead, Muslims must carry out economic activities with pleasure. (T. Handayani, 2019)

Islam is perfect religion. This is because it discusses values, ethics, and life guidelines comprehensively. Islam is also a religion that complements previous religions and regulates all aspects of human life, both matters of faith and muamalah. In the case of muamalah, Islam regulates its relationship with human relations with others to fulfill their daily needs, including how to manage the market and all its mechanisms.

The definition of the market itself is widely interpreted by the community as a meeting place between sellers and buyers directly to carry out buying and selling transactions. Experts also have their own definition of understanding the market. According to Kotler, the market is a medium to bridge between producers and consumers when transacting goods or services that are physically located. According to H. Nystrom, the market is a place that is used to place transactions for goods or services that occur by both parties, between the seller and the buyer. The market is also defined as the place where the price determination process occurs. (Hikmahyatun, 2019) In microeconomic theory it is explained that a market is divided into two types of markets, namely perfect competition markets and imperfect competition markets. In a perfectly competitive market, this is a classified market where both sellers and buyers cannot influence prices or are only price takers and the prices in that market are the result of a mutual agreement. (Sukirno, 2016) While imperfect competition market is a market structure where the number of sellers is more than the number of buyers. Even though the number of buyers is small, sellers in imperfectly competitive markets are entitled to the sale of certain products and only they are able to sell a limited number of products. This causes an imbalance in determining the price of a product.

However, markets and prices in Islam actually have a clear concept. The market mechanism in Islam is a balance and justice between supply and demand. Broadly speaking, the market mechanism in Islam is freedom in determining prices in terms of market balance where it is useful for stabilizing demand and supply for the benefit of mankind.

In a capitalist system, the market has an important function to run the community's economic wheel. Capitalist economy wants a free market to solve economic problems, starting from production, consumption to distribution. *Laissez faire et laissez le monde va de lui meme* (let it do and let it go, the world will take care of itself) is the motto of capitalism. The purpose of this motto is to let the economy run normally without government intervention later there will be an invisible hand (invisible hands) that will bring the economy towards balance (equilibrium), if there is a lot of government intervention, then the market will experience distortion which will cause the economy is inefficient and unbalanced (non-equilibrium). (Mukaromah, 2020)

In general, Ibnu Taimiyah really appreciates the importance of prices that occur because of the free market mechanism. (Irawan, 2015) Free markets are based on effective needs, work through the forces of demand and supply which are impersonal, invisible and only a source of wealth that can be used for those who can buy it, not for those who need it, this market is neither efficient nor effective. (Listiwati, 2016)

Ibn Taimiyah has a clear understanding of how in a free market, prices are regulated by the forces of supply and demand. (Abdullah, 2010) He said: *"The fluctuation in prices does not only occur because of the tyranny of certain people. However, this happened due to a decrease in the number of products or a decrease in the number of imports of goods of interest. Therefore, if there is an increase in demand and a decrease in supply, there will be an increase in price. On the other hand, if there is an increase in the supply of goods and a decrease in demand, there will be a decrease in prices. This phenomenon is not caused by the actions of certain people. This can happen because of things that are not tyrannical, and sometimes it can happen because of tyranny. because this is the almighty God who wants the will in the human heart "*. (Sutrisno, 2021)

From the statement above, it can be concluded that rising prices can occur due to unjust acts or fraud committed by producers. And tyrannical acts can result in market imperfections.

However, this matter also cannot be equalized for all conditions, because price fluctuations can occur due to market forces. (Farma, 2019b)

The following are factors that affect demand and influence price changes: (Widiarty, 2017)

1. There is a public desire for different types of goods.
2. The number of buyers or enthusiasts of an item.
3. Big or small level of need for an item.
4. Prices will also vary according to the quality of the buyer's goods
5. The price level is also influenced by the means of transaction used to make payments when making transactions, either selling or buying.
6. Availability of product stock in the market.
7. Small amount of capital required by producers.

It is different from the reality that exists in the Situbondo Mimbaan market regarding the operation of a free market, which is only focused on maximizing profits in order to obtain high profits and is more dominant for individual interests. Such a mechanism does not appear to be in line with the sharia mechanism which applies the concept of wider utilization to economic activities, in which there is a market mechanism. And economic activities always refer to the concept of benefit and uphold the principles of justice in market activities. (T. M. A. F. Handayani, 2019)

The Mimbaan Market in Situbondo City is one of the markets that operates freely, it is this freedom that causes problems in the market mechanism such as damage to market prices. The large number of traders and the same goods in the market, makes traders often do fraudulent things in order to get more consumers, there are still many traders who sell their goods below market prices or below prices from other traders, selling goods above market prices. This was done for the same purpose, namely obtaining large profits. Another problem is that there are consumers who do not know about the market price of the goods they are going to buy, from this consumer ignorance is often used by traders to make big profits.

Price regulation is regulation of the price of goods carried out by the government. There are two types of pricing, namely pricing that is unfair or contains elements of tyranny and pricing that is fair according to law. Unfair price fixing is price fixing when prices increase due to free market competition, i.e. scarcity of supply or increase in demand.

Ibnu Taimiyah recommended that the government carry out a price fixing policy when imperfections hit the market or what is called price intervention. (Farma, 2019b) A monopolist should not be allowed to freely use his power because it will determine the price of everything that can tyrannize society. The purpose of this price fixing is to maintain price stability so as to avoid exploitation between them. (Afif, 2017)

Before setting prices, the government must first reach a consensus with the community or figures representing market people. This decision is persuasive because it is the government that will make an offer to the deliberation members to fix the price, so that everyone can agree on the new price. This was conveyed by Ibn Taimiyah. (Farma, 2019)

Another problem encountered in the Mimbaan traditional market in Situbondo City is the weak government oversight in supervising the running of the market mechanism in that market. Even though in reality the mechanism in the market was not running perfectly and resulted in unstable market prices, the government did not take decisions or actions to resolve

the problem and the government also did not intervene in prices, which we know that price intervention aims to stabilize prices so that the market runs perfectly.

Seeing the existing problems made researchers interested in conducting research on Ibn Taimiyah's perspective on the Mimbaan Traditional Market Mechanism in Situbondo City with the aim; first, so that people know about free market mechanisms according to Ibn Taimiyah in the history of Islamic economics, so that people know that free markets have existed for a long time and implement fair transactions in these free markets. Second, to be used as evaluation material to increase knowledge and to provide input to traders that market mechanisms will provide freedom in terms of price determination and greatly affect trader loyalty. So, traders can continue to improve and make changes over time. Third, as evaluation material or input for supervisors (government or market heads) in conducting supervision, implementing Islamic market mechanisms in the Mimbaan traditional market in Situbondo City so that the market continues to run freely and perfectly.

Material and Methods

Imam Hidayat (2021) with the title Mechanisms of the Batik Market from the perspective of Ibn Taimiyah (Case Study of the Traditional batik market on August 17, Pamekasan). This study uses a descriptive qualitative approach. The results of this study are, first, the number of traders who do not know about the theory of market mechanisms in the Pamekasan August 17 traditional market. Traders only know that there is freedom in setting the price of batik, but the determination, rising and falling prices are different for each trader. For example, traders set prices based on the quality of the batik, some set the price of batik taking into account the raw materials, and some looked at the prices of other traders, and looked at the prices when the traders bought their goods. Second, the discrepancy between Ibn Taimiyah's theory and the market mechanism in the Pamekasan August 17 market, because the increase and decrease in the price of goods is not always caused by demand and supply. (Hidayatullah, 2021)

Erni Yusnita Siregar (2020) with the title Analysis of Market Mechanisms According to an Islamic Perspective in Mandailing Natal Regency. The method used in this research is descriptive analysis method. The findings from the results of this study are: a market mechanism that is in accordance with an Islamic perspective, meaning that the market mechanism applies sharia values in a micro perspective that favors professional and trustworthy aspects, and in a macro perspective sharia values favor distribution aspects, prohibiting usury and economic activities that have no benefits real for the economic system. Meanwhile, the price of goods in the traditional market in Mandailing Natal is still said to be expensive. In this case, the government really needs its role, where in Islam, the state has the right to intervene in economic activities, whether in the form of supervision, regulation or carrying out economic activities that cannot be carried out by the community. (Siregar, 2020)

Ade Irma Dwiratnaningrum (2022) entitled Pricing Mechanisms in an Islamic View (Case Study of Street Vendors at Ranomeeto Traditional Market). Qualitative descriptive analysis method is the method used in this study. The results of this study are, the mechanism for setting prices is in accordance with Islamic views because there is no element of fraud where traders take a lot of profit, there is no endeavor when there is a shortage of goods. In the Panomeeto traditional market, the price is set by following the general price that is determined, and some traders determine it by determining their own price by considering the

capital and profits taken. In Islamic economics it is conveyed that it is not permissible to take profits that are too high because it will harm the buyer and will not receive His blessing. (Dwiratnaningrum, 2022)

This research uses a type of qualitative research, namely research that aims to gain a deep understanding of human and social problems. (Gunawan, 2005) The data collection technique in this study was through interviews with producers (5 people) and consumers (2 people) with a total of 7 people, which in the end will be analyzed using a descriptive method, in which the researcher analyzes the collected data accompanied by drawing conclusions.

Result and Discussion

Mimbaan Tradisional Market in Situbondo

Mimbaan Traditional one of the markets in the city of Situbondo with a strategic location, precisely on Jl. Raya Mimbaan, Panji District, Situbondo Regency, East Java, which operates around 10 hours a day. There are two building structures at the Mimbaan market, namely kiosks and stalls. The number of stalls standing at the mimbaan market is around 40% (forty percent) and the number of traders using stalls is around 60% (sixty percent) of the total number of sellers.

Meanwhile, the number of traders in the Mimbaan traditional market, if calculated based on the place used for selling, is presented in the following figure:

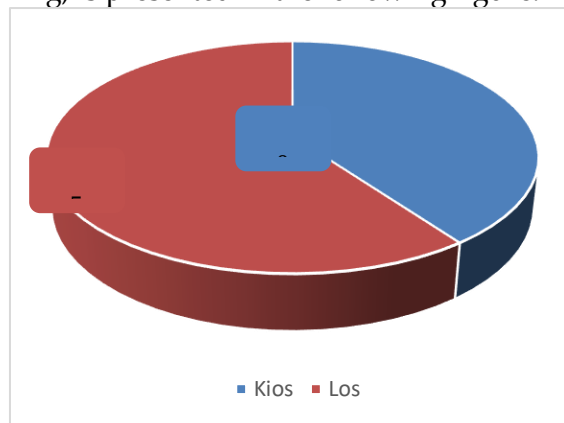


Figure 1. Number of traders by selling point

The number of traders based on the place of sale contained in the picture above, that the traders at the booth are around 75 traders. While the traders in the kiosk are around 50 traders. So that the total number of traders according to the place of sale is around 125 traders.

At the Mimbaan traditional market there are various types of merchandise to meet the needs of the community, ranging from clothing, food and shelter needs. As for the needs of clothing found in Mimbaan traditional markets such as; cloth or apparel, sandals and shoes. Meanwhile, food needs in the Mimbaan traditional market include; rice, sugar, cooking oil, fruit, vegetables, fish, meat, snacks, junk food, etc. And the need for boards that we can meet at the Mimbaan traditional market is building materials.

Mimbaan traditional market mechanism in Situbondo

Based on the results of the study, the Mimbaan traditional market in Situbondo City is one of the free-running markets, one of which is in terms of the mechanism in determining the

price of goods. This is due to the fact that the government or the head of the market as a supervisor is very limited in supervising the market, which causes monopolistic practices or frauds committed by several producer groups. In effect, the circulating price is not based on supply and demand. Therefore, today's market competition is an imperfectly competitive market, because it is not uncommon to find manufacturers doing various ways to compete with other producers and maintain their business by playing with the prices on the goods they sell.

The results of interviews in this study with business actors revealed that they adhere to the free market mechanism, as well as in setting prices in that market. In this market, not only applying the free market mechanism but imperfect competition has become something that is no longer taboo for business actors to do. This is due to the absence of oversight by the government or the head of the market in the mechanism of the operation of the market. thus causing sellers to be very free in determining the price of the goods they sell. Not a few business actors also carry out monopolies and use their power for individual interests, namely to get profits above reasonable profits.

Through interviews with other business actors, due to the lack of supervision by the supervisor, the price of goods is determined individually by the business actors which results in buyers inevitably agreeing to the price, resulting in price inequalities for similar goods between one producer and another. other. However, one can still find producers setting the same price for the same type of goods. The cause of inequality in setting prices on the same type of goods is caused by imperfect competition with the aim of wanting to maintain business so as not to lose competitiveness with other producers. However, some sellers also set prices based on changes in demand and supply of an item.

For example, producer A sells its goods at the same price as other producers. Producer B sells his goods below the prices of other producers, with the aim of attracting more consumers than other producers and getting bigger profits. Producer C sells his goods above the prices of other producers to gain multiple profits. Not only that, there are consumers who do not know about the market price of the goods they will buy, from this consumer ignorance is often used by traders to make big profits.

From these interviews it can be concluded that producers do business solely for the purpose of maximizing the profits they get and only for their own welfare by carrying out various strategies, one of which is exploitation among them. And price fixing is not only based on changes in demand and supply but there are other elements such as manipulating the price of an item from its original price.

It was known during the interviews that the government's limited oversight prevented it from implementing price interventions even though the current market mechanism was imperfect. The government also did not take a decision to implement the Islamic market mechanism in the ongoing market mechanism in the Mimbaan traditional market, Situbondo City.

Analysis of Ibn Taimiyah's opinion about the market mechanism in the Mimbaan tradisional market

Based on the facts that we have found, namely the Mimbaan market in Situbondo City, which runs freely, it can also be illustrated that each producer can determine the price of an item independently. The reason producers do this is because free pricing is one of the

strategies or efforts of producers to get big profits and be able to maintain their respective businesses so they are not less competitive with other producers. Whereas what we know, Rasulullah SAW classifies usury for sales that are too expensive and exceed the trust of consumers. However, some sellers also set prices based on changes in demand and supply of an item.

Based on Ibn Taimiyah's view of the free market, where a price is considered by the forces of supply and demand. (Abdullah, 2010) Another cause is the impact of a decrease in supply (supply) or an increase in the quantity of demand (demand). (Farma, 2019b) that is, when there is an increase in demand at the same price and a decrease in supply at the same price or vice versa, a decrease in demand at the same price and an increase in supply at the same price. If there is a decrease in supply accompanied by an increase in demand, prices will certainly increase, and vice versa. So, the free market mechanism in the Mimbaan traditional market is inversely proportional to Ibn Taimiyah's view. The difference in this free market mechanism is in the pricing system that is carried out by producers freely as an effort to compete with other producers. While the free market mechanism conveyed by Ibn Taimiyah is that a price is considered by the forces of supply and demand, and other causes are caused by a decrease in the supply of goods or an increase in the number of requests.

However, these two changes do not always go hand in hand. When demand increases while supply remains constant, prices will increase. Ibn Taimiyah provides a detailed explanation of the factors that affect demand and price levels, namely: people's demand for goods varies greatly (al-raghbah), the number of people who need goods (tullab), prices will also be influenced by strong or weak demand for goods, the price will vary according to the quality of the buyer of goods (al-mu'awid), the price level is also affected by the type of payment (money) used in the buying and selling transaction, the purpose of the transaction must be to benefit the seller and the buyer, and the same case can apply to people who rents out an item. (Dedi, 2018)

In the Mimbaan traditional market, there are appropriate and inappropriate factors regarding price changes according to Ibnu Taimiyah's opinion. Factors that are in accordance with the opinion of Ibn Taimiyah, namely when there is a change in the demand and supply of an item, the price will change. Meanwhile, another factor that causes price changes in the Mimbaan traditional market is the factor of ignorance of the price of the buyer regarding the price of an item to be purchased which can also cause an increase in the price of the item requested, in this case it can be said that the producer is manipulating the price of the original price. This is in direct contrast to the opinion of Ibn Taimiyah regarding price fixing.

Meanwhile, the current market competition is imperfect competition, because many manufacturers have been found to commit various frauds to compete with other producers in order to maintain their business, one of which is by playing with the prices on the goods they sell. This imperfect competition is caused by limited or no government oversight that should play a supervisory role. The supervisor here is the government or head of the market who has the authority to oversee the operation of the market mechanism in the Situbondo City Mimbaan market so that it runs freely and perfectly.

Meanwhile, Ibnu Taimiyah once discussed the role of the supervisor. Where the government must implement Islamic market rules in the hope that producers, consumers and other economic actors conduct transactions honestly and fairly. The government must also

guarantee that the market operates freely and avoid coercion, manipulation and exploitation practices that take advantage of market weaknesses so that competition can run fairly.

So, we can see that the Mimbaan traditional market in its market mechanism does not apply the Islamic market mechanism because there are several things that are contrary to the market mechanism conveyed by Ibnu Taimiyah. The opposites are:

1. There is fraud committed between producers to win the competition
2. There is no supervisor role in overseeing market mechanisms
3. As well as not applying Islamic market rules by supervisors
4. Supervisors cannot guarantee that the market runs freely and is perfectly competitive

However, due to limited supervision or no intense supervision, the result is that the free market mechanism no longer works perfectly in the Mimbaan traditional market. It is said to be imperfect because, as is known from the research results, almost all manufacturers compete by playing with prices. The government or supervisors also do not make policies or do not intervene in prices, while price intervention is needed to stabilize prices so that the market mechanism runs perfectly again. If the government does not immediately address these problems, it will harm certain groups, both consumers and producers.

Ibn Taimiyah's view of price intervention is that he recommends supervisors not to implement price intervention if the mechanism in a market runs perfectly. It can also be said that the fluctuations in supply and demand that occur naturally have an impact on changes in a price. However, if the fluctuations in demand and supply that occur naturally are not the cause of price changes, then price intervention may be applied by supervisors so that price stability is maintained so that producers compete perfectly.

Before setting prices, the government must first reach a consensus with the community or figures representing market people. This decision is persuasive because it is the government that will make an offer to the deliberation members to fix the price, so that everyone can agree on the new price. This was conveyed by Ibn Taimiyah. (Farma, 2019a)

From the information above, we also find things that are not in accordance with the opinion of Ibn Taimiyah. which in the Mimbaan traditional market did not find price interventions that should have been carried out by supervisors. Ibnu Taimiyah explained that he agrees that the government does not intervene in prices if the market mechanism runs perfectly, while the Mimbaan traditional market mechanism has been running imperfectly and there is no application of price intervention by the government. Referring to Ibnu Taimiyah's opinion, the government should have intervened in prices in the Mimbaan traditional market so that prices in the market would return to stability. If prices return to stability, it will also have an impact on competition between producers, which was originally imperfect to become perfect, as stated by Ibnu Taimiyah.

From the results of research conducted by the author that pricing is not always influenced by demand and supply. But there are other factors that can affect the change in price of an item. Not only in the Mimbaan Situbondo traditional market, but in the Pamekasan August 17 Batik traditional market, this also happened, as Imam Hidayatullah said in his research results that traders set prices based on the quality of the batik, some set the price of batik taking into account the raw material, and some also who looks at the prices of other traders, to see the prices when these traders sell their goods. (Hidayatullah, 2021) And so also in the Panomeeto traditional market in setting prices, that is by following the general price

that is determined, and some traders set their own prices by considering the capital and profits taken. This was also conveyed by Ade Irma Dwiratnaningrum in the results of his research. (Dwiratnaningrum, 2022)

This research also found that in the Mimbaan Situbondo traditional market there is no government oversight in carrying out the mechanism or in setting the price, therefore there are many traders in the market who set prices by taking as much profit as possible. As stated by Erni Yusnita Siregar in her research; Meanwhile, the price of goods in the traditional market in Mandailing Natal is still said to be expensive. In this case, the government really needs its role, where in Islam, the state has the right to intervene in economic activities, whether in the form of supervision, regulation or carrying out economic activities that cannot be carried out by the community. (Siregar, 2020) In this case it can be concluded that the government's role is also very important in the market mechanism so that it runs according to and does not conflict with Islamic law. Which was also conveyed by Ade Irma Dwiningrat on the results of his research which said that the Panomeeto traditional market in setting prices is by following the generally determined prices, and some traders determine by determining their own prices taking into account the capital and profits taken. In Islamic economics it is conveyed that it is not permissible to take profits that are too high because it will harm the buyer and will not receive His blessing. (Dwiratnaningrum, 2022)

From the results of several previous studies and research conducted by the authors, it is clear that in Ibn Taymiyah's theory of market mechanisms there are compatibility and incompatibility in the field. This is because what happens in the field for price fixing is not always influenced by supply and demand. Meanwhile, Ibnu Taimiyah's theory of government intervention in price intervention is indeed very important to be implemented in the field, because supervision and intervention by the government can stabilize prices so that traders cannot take profits above reasonable limits.

Conclusion

The results of the research that has been done show that the price rise and fall of goods at the Mimbaan Situbondo traditional market is based on the amount of demand and supply, and there are other influencing elements, namely price increases due to consumers' ignorance of market prices for the products they want to buy. Because the free market mechanism in that place does not work perfectly due to limited supervision from the government regarding the running market mechanism. Therefore, there is also no application of price intervention to stabilize prices. Because if the price is stable, the market mechanism will also run perfectly and there will be no exploitation among them.

Mechanism of the Mimbaan Traditional Market in Situbondo City at present there are several things that are appropriate and not in accordance with Ibnu Taimiyah's opinion about the market mechanism. Because in determining the price is not only due to changes in demand and supply. However, there are other elements that affect price changes in the Mimbaan traditional market, namely price increases due to consumers' ignorance of the market prices of the products they want to buy, so producers raise prices or manipulate prices from the original price. But there are also those that are in accordance with Ibn Taimiyah's theory of price determination, namely price increases that occur in the Mimbaan traditional market caused by natural changes in demand and supply. Another thing that is inconsistent with Ibn Taimiyah's theory is that the government has also never implemented price interventions even

though the mechanism in the current market is not perfect. So, Ibnu Taimiyah's opinion about the market mechanism is the answer to the problems that occur in the Mimbaan Traditional Market in Situbondo City. If the government implements a market mechanism according to Ibn Taimiyah, it can help maintain the stability of the price of an item and prevent imperfect market mechanisms from occurring.

Acknowledgment and Limitation

The results stated above, there are limitations in conducting research. This research is more focused on Mimbaan traditional market mechanisms in terms of Ibn Taimiyah's theory of market mechanisms. As for the limitations of the author in this study, namely; only examines the Mimbaan traditional market mechanism because if the researcher examines several markets as a subject then it is feared that this research will be inefficient. The author only involves traders and buyers to obtain data, because they are the ones who know all forms of activity in the market. As for things that are not related to that, the researchers did not describe in detail.

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Failure Rate among the Students of Universiti Islam Selangor: The Case of Faculty of Management and Muamalah

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Abstract

Education plays a vital role in human capital development. Issues on failure rate among the university students became a serious concern of Higher Learning Institutions (HLIs). This study presented the result of a recent analysis of the Selangor Islamic University by identifying factors of failures among the students of the Faculty of Management and Muamalah. This paper analyzes a specific case of university student failure rate in the Department of Accounting and Finance, Department of Economics and Management and Department of English Studies and Communication. Data was collected by using the overall results of subject for session I 2022/2023. The finding indicates that students' failure is a complex phenomenon that depends on various factors such as; lack of discipline, low commitment and bad performance during the final examinations. Previous results of last academic session showed that the students are more likely to fail their subjects because of their low commitment during the class session. It is found that more than 10% failure rate were recorded especially for calculation subjects. Furthermore, it is found that the failure rate of the Diploma students has different causes as compared to the first-degree level students. The main causes of failure among students are: internal factors (attitude, commitment, lack of disciplines) and external factors (lecturer's teaching approach and pedagogical).

Keywords: *students' failure rate, commitment, attitude, discipline, teaching approach*

Introduction

Research in education have shown that there exists a wide variation among students (Schuman, 2000). Students who enter universities including Selangor Islamic University come from a wide range of social and cultural backgrounds. These scenarios entitle them with a very different life experiences, educational backgrounds, opportunities and a great variety of expectations, needs and academic potential. We hope that they will be capable of successfully completing the course in which they are permitted to enrol.

Everybody is not perfect and we cannot deny of failure exists among students. Some students come from good academic background plus fully mentally and financially supported by their family. Some of them have contrary background which may affect their academic performance. Academic failure was attributed primarily to lack of study, poor time management, and inadequate goal setting (William & Killen, 2003). Student self-efficacy features prominently in attempts to explain student success (Schweitzer, 2001).

The experience of learning without aim to success, however, might be more time-intensive or frustrating than learning with positive aim, leading to higher withdrawal or failure rates from students who are at risk. Therefore, performance for those who persist might end up the same, but performance for those who do not is substantially different (Margulieux et al., 2020).

Research Design

This study aims to identify courses with high failure rate and analyze the factors affecting. The specific objectives are as the following: (1) to identify the courses with high failure rate; (2) to analyze the different factors affecting the failure rate of the students in mathematics; (3) to come out with several suggestions on improving the students' academic performance. The result of the study will be used to improve the teaching strategy of the lecturer in teaching any course to be more effective. According to Cole and Levine (2000), a good teacher is considered the most important element in the student's educational environment. In addition, this study is useful for educators to understand the nature of variation of the students in terms of learning. Furthermore, this research can be used for self-assessment by the students to further improve their academic performance. This will also contribute strategies to avoid the failure factors and help students understand the ways that will help them to survive their college life.

The following are the objectives of this research:

1. To identify the high-failure rate courses offered to full-time undergraduate students in Faculty of Management and Muamalah.
2. To investigate the relevant factors those affect the students' academic performance.
3. To determine the suggestion on how to improve students' academic performance.

There are differences in students' academic performance evaluation in UIS where lecturers may decide to not offer final exam or hundred percent evaluated from continuous assessment such as tests, quizzes, assignments, presentations and final assessment. The status of result, pass or fail may be decided based on both continuous assessment and final exam/assessment. Students have to gain more than 10% for final exam/assessment plus the marks of continuous assessment. The status 'fail' will be existed when they may not perform both of types of evaluation.

The useful lists of courses were provided by the Department of Economic and Management, Department of Accounting and Finance, and Department of English and Communication. The process of marks review were made among lecturers with the Head of Study Program and Head of Department. The process of marks verification will be done a week after review process. The population of interest must be officially enrolled during the session I of Academic Year 2022/2023.

Table 1: Number of Courses Offered by Faculty of Management and Muamalah for Session I 2022/2023

Department	Number of Courses	with Final exam	No final Exam
Accounting and Finance	62	62	0
Economics and Management	67	67	0
English and Communication	70	55	15
	199	184	15

There were 199 courses offered by Faculty of Management and Muamalah for session I 2022/2023 from fourteen undergraduate programs (6 Diploma and 8 Degree). Hundred and eighty four of them needs student to seat final examinations and the remaining fifteen of them just focus totally on the continuous assessment (no final exam). Inspired by the aim to improve students' performance in the academic courses offered, this research was embarked to identify the 'high-failure rate' which was more than 10% among full-time undergraduate students in Selangor Islamic University (UIS) and to investigate the relevant factors that contribute to the 'high-failure rate'. Suggestions from lecturers were also determined in order to improve students' performance.

Result and Discussion

The finding indicates that seven subjects or courses from total 199 courses showed high failure rate which was more than 10% failure rate.

COURSE NAME	LEVEL	REASONS OF FAILURE
FINANCIAL ACCOUNTING AND REPORTING	DEGREE	3/9 failed because they cannot answer the final exam well. 16/52 failed because they did not complete the task given and got low marks for the final exam which was less than 10%.
INVESTMENT	DIPLOMA	Warning for the sake of warning given, but none progress. 8/66 failed because 3 students did not send assignments.
BUSINESS ACCOUNTING	DIPLOMA	and 6 students get examination marks final less than 10%.
PENERBITAN AKHIR GRADUAN	DEGREE	2/11 failed for not being present final presentation 4/6 failed because did not send term paper and did not attend for
TERM PAPER	DIPLOMA	presentation. Students do not give full commitment. 6/19 failed because they did not send all assigned task even a reminder have
FUNDAMENTAL OF HUMAN CAPITAL DEVELOPMENT	DEGREE	been given some times. 17/62 failed because of 2- did not send assignment which contribute total
MALAYSIAN INDUSTRIAL RELATIONS: LAW & PRACTICES	DIPLOMA	low marks for continuous assessment. 15 gained less 10% of final exam marks.

Two from seven courses listed were courses without final examination or totally based on continuous assessment including presentation and report submission. Only five courses have had final examination and three of them were calculation base courses such as Financial Accounting and Reporting, Investment, and Business Accounting. It means that calculation courses contribute more on the high failure rate which was 60%. It is found that more than 10% failure rate were recorded especially among calculation subjects

Reasons of failure were student cannot answer well during the final examination and low commitment during study. According to Tachie and Chireshe (2013), students' failure is a complex phenomenon that depends on various factors such as; lack of discipline, low commitment and bad performance during the final examinations.

Students did not send the assignment given and failed to do a presentation for courses were few causes of failure. Furthermore, it is found that the failure rate of the Diploma students via courses like Investment, Term Paper and Malaysian Relations Law and Practices because of low commitment during the class session. 16 out of 52 students who registered for Investment course last session failed because they did not complete the task given. While 4 out of 6 Diploma students for Term Paper failed because did not send the term paper and did not attend for the presentation. Lecturer claimed that students did not give full commitment during the class.

Diploma students has different causes as compared to the first-degree level students. The main causes of failure among students are internal factors such as attitude problem, lack of commitment and lack of disciplines. Majority of the lecturers reported that students must be discipline by developing regular study habits by attending lectures and tutorial as well as attempting to do assignments and exercises in order to master the knowledge. Students should play their part by studying hard and always make an effort to meet the lecturers for consultation when they are having difficulties during the study. Students should not delay in asking for assistance or prolong their problems until a day before the exam because it is quite impossible for them to cram knowledge and concept at the very last minute.

Few students cannot answer questions final exam well. Majority of programs offered in Faculty of Management and Muamalah require Mathematics as the ability to master calculations skills. Mathematics is very important in our daily lives since it deals with real life situation in our daily activities (Norziah, Effandi & Zanaton, 2016). This is an important potential indicator for students' success. Thus, it would be wise for students to enter university with a good background in Mathematics especially during Sijil Pelajaran Malaysia. Experience had shown that students who came to university with a poor grade in Mathematics had a difficult time progressing in the disciplines they had chosen to major in.

Leomarich and Casinillo (2019) strongly recommended that students must focus on basic concepts in mathematics, so that they can easily understand and apply it to solve problem in business and management. Students must develop discipline on study habits, take responsibility for doing the assignments, and attend the class regularly. The lecturer can definitely directly influence the students' learning habits. Studying calculation subject is different from other subjects. They have to learn by doing, and must develop a habit of doing exercises consistently. The lecturer can foster a more stimulating class atmosphere to encourage students to participate in class discussions and activities. It will certainly help if the lecturer has a positive attitude towards their students, good personal qualities, and excellent teaching style which will surely have a positive impact on students' academic performance and eradicate the failure rate. Suggestions for improvement are suggested so that lecturers can monitor scores continuous assessment of students before they sit for the final exam.

The lecturers' teaching method must be properly sequenced and well-organized. The teaching approach must be effective and tally with the level of understanding of the students. The use of certain courseware and the implementation of new teaching and learning methods such as concept mapping and mind mapping can help students to visualize the abstract concept and enhance their understanding in the process of learning. The lecturers must be competent and show the ability to guide students in identifying the correct skills in answering various type of questions. Lecturers could train their students to actively work for alternative solutions which help them to think creatively.

In order to help students to be succeed, the lecturers and the students should cooperate to overcome the arising problems. The lecturers should try their best to educate the students, and in return, the students should study hard to thank the contributions of their lecturers. To encourage students to practise their preferred learning approach and not just rely heavily on lecture notes, an environment that is conducive for learning needs to be implemented by the lecturers. Further, to increase the students' understanding,

Lecturers should put in effort to increase the usage of concrete materials in the teaching and learning Improvements on curriculum and teaching strategies, use of technology, infusing thinking and creativity, and provision of training could be the solutions to improve the students' academic quality (Yousaf, Zahoor & Sadia, 2013). It may well indicate that lecturers are giving too little attention in their assessment tasks to the importance of critical thinking and the exploration of ideas, and that these ways of approaching content are not being modelled in lectures.

According to William and Killen (2003), there was strong agreement on the importance of "self-discipline" as a factor contributing to success. they had been able to achieve success in examinations through adequate preparation that was not necessarily regular. Effective examination techniques seem to be viewed as something that might help (Casinillo & Guarte, 2018). Poor examination techniques are seen as a distinct disadvantage. Certain student behaviours ensure failure by not attending class, not taking notes, not reading assignments and so on.

Conclusion

A better understanding of the factors that would motivate students to engage persistently with their studies might be the successful key towards student performance improvement at institutions of higher learning. This may help the students improve their level of achievement and at the same time, lecturers have motivation to teach and students to learn by encouraging them regardless of the factors affecting it. Hence, a periodic and almost similar study to have a better understanding of the failure rate in any courses should be conducted on the students' academic performance.

It is hoped that the findings obtained from this research could give valuable inputs to the faculty and also to the managements of UIS especially, to set clear goals and devise new strategies to tackle these problems inherent to improve the students' academic performance.

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علاقة أثرياء الصحابة بالسياسة الاقتصادية وآثارها الاقتصادية المعاصرة

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الملخص

تتمثل مشكلة البحث في علاقة أثرياء الصحابة بالسياسة الاقتصادية وآثارها المعاصرة، وكيف كانت السياسة الاقتصادية في عهد الرسالة ومن هم أغنياء الصحابة ومدى تأثيرهم في السياسة الاقتصادية في عهدهم والآثار المعاصرة المترتبة على طبيعة العلاقة بين أثرياء الصحابة والسياسة الاقتصادية. كما يهدف البحث بيان ملامح السياسة الاقتصادية في عهد الرسول صلى الله عليه وسلم والتأثير الاقتصادي للصحابة، وكيف أثروا وتأثروا، والعلاقة الاقتصادية بينهم وبين السياسة الاقتصادية في عهد الرسول صلى الله عليه وسلم.

ولهذا البحث أهمية للحكومات المعاصرة في أنه يقدم الصورة الحقيقية للسياسة الاقتصادية للرسول صلى الله عليه وسلم وطبيعة علاقتها بالمستثمرين لأنه يبرز الدور الحقيقي لأغنياء الصحابة في التنمية الاقتصادية، كما أنه يهتم المجتمع في تصحيحه لبعض المفاهيم الخاطئة حول مفهوم الفقر في الإسلام، كما أنه يهتم الباحثين والخبراء بالشأن الاقتصادي في أنه يفتح مجال مهم للبحث والتقصي في مجال الاستثمار وطبيعة علاقة المستثمرين بالدولة.

وقد انتهج الباحث في بحثه نهجا استقرائيا وصفيا لتصوير الحالة الاقتصادية في عهد الرسالة بالاعتماد على المصادر الموثوقة من منابعها ومن الصحاح. وتطرق الى دور اغنياء الصحابة في التنمية الاقتصادية وربطها بالواقع المعاصر وصلاحياتها كنموذج صالح للتطبيق. وخلص البحث الى:

كفاءة دور السياسة الاقتصادية للرسول صلى الله عليه وسلم في تكوين ريادة الاعمال وضرورة التأسي بأثرياء الصحابة في كونهم مستثمرين نزيهين صالحين عززوا التنمية الاقتصادية في عصرهم واستحقوا ان يكونوا نموذجا اقتصاديا معاصرا.

الكلمات المفتاحية: السياسة الاقتصادية، أثرياء الصحابة، الاستثمار

المقدمة

هاجر الرسول صلى الله عليه وسلم الى المدينة وكانت الأحوال الاقتصادية آنذاك في المدينة غير جيدة حيث كان مجتمع المدينة يعاني من الفقر، والحالة الاقتصادية في حالة غير جيدة حيث كان الظلم والاحتكار والربا من اساسيات معاملاتهم التجارية. بعد هجرة الصحابة الى المدينة، سعى كل حسب امكانياته في تطوير معيشتهم من الناحية الاقتصادية فمنهم من بلغ ثرواته كبيرة جدا ومنهم دون ذلك، وتم هذا بمنهجية وضعها الرسول صلى الله عليه وسلم ساعدهم في تطوير أوضاعهم الاقتصادية وبدورهم ساهموا في النمو الاقتصادي للمدينة.

يتشكل مقالة البحث من خمسة فصول، الفصل الأول منه يبحث في الإطار العام للبحث. والفصل الثاني يبحث في ملامح السياسة الاقتصادية في عهد الرسالة، ويتضمن ثلاثة مباحث، المبحث الأول يتضمن الوضع الاقتصادي في المدينة المنورة، والمبحث الثاني في تعامل الرسول صلى الله عليه وسلم مع الوضع الاقتصادي في المدينة المنورة، والمبحث الثالث في أدوات السياسة الاقتصادية للرسول صلى الله عليه وسلم ثم الفصل الثالث ويبحث عن السيرة الاقتصادية لأثرياء الصحابة، وكذلك يتضمن ثلاثة مباحث، الأول يبحث عن نشأة الأسواق في المدينة المنورة، والثاني يتطرق سيرة النخبة الثرية من الصحابة، والمبحث الثالث في الممارسات الاقتصادية للصحابة واهميتها في تشكيل وضبط قيام المعاملات المالية. والفصل الرابع وفيه شرح عن العلاقة بين أثرياء الصحابة والسياسة الاقتصادية، يتضمن أيضا مبحثين، الأول يبحث عن تأثير السياسة الاقتصادية في نشأة أثرياء الصحابة، والثاني في تأثير أثرياء الصحابة على السياسة الاقتصادية. اما الفصل الخامس يبحث عن أثر طبيعة العلاقة بين أثرياء الصحابة والسياسة الاقتصادية على اقتصادنا المعاصر، وفيه ثلاثة مباحث، الأول في الاستثمار والاستثمار الاجنبي، والثاني في مقومات العلاقة بين المستثمر والدولة، والمبحث الثالث عن الاستلham من طبيعة العلاقة بين أثرياء الصحابة والسياسة الاقتصادية في تأسيس بنية استثمارية معاصرة.

تظهر أهمية هذا البحث فيما يلي:

أنه يقدم للحكومات المعاصرة صورة حقيقية لسياسة الرسول صلى الله عليه وسلم الاقتصادية، ولطبيعة علاقتها السليمة والنزيهة بالمستثمرين.

1. ينقل البحث للمستثمرين المعاصرين الوجه الحقيقي لدور أغنياء الصحابة رضوان الله عليهم في التنمية والانتاج ومعالجة الفقر.

2. سيكون البحث أهمية في تصحيح بعض المفاهيم الخاطئة لدى مجتمعنا الإسلامي من ان الصحابة فقراء ومعدومين، وان الإسلام يشجع الفقر ويحث عليه.
3. يفيد هذا البحث كل الباحثين والخبراء والمختصين بالشأن الاقتصادي، والاقتصاد الإسلامي، في انه يفتح مجالاً مهماً وحساساً امامهم للبحث والتقصي وكتابة الجديد بهذا الخصوص.

اسباب البحث:

1. ذكر ميزات الفكر الاقتصادي في عهد الرسول صلى الله عليه وسلم.
2. بيان أثر أغنياء الصحابة في التنمية الاقتصادية وحرصهم على الكسب والغنى والانفاق واصحاب المفاهيم الخاطئة والمتعلقة بترجيح الصحابة الفقر على الغنى.
3. قلة الابحاث التي تربط الاقتصاد النبوي بالاقتصاد المعاصر والاسس العملية لهذا الربط ومدى الاستفادة منها.

هناك تصور شائع في مجتمعاتنا المعاصرة أن عصر الرسالة كان عصر زهد وفقر في الغالب، ولكن تشهد الروايات بان الواقع لم يكن كما تتصوره مجتمعاتنا، بل كانت هناك سياسة اقتصادية اتبعها الرسول صلى الله عليه وسلم، ساهم في بروز مجموعة من الصحابة الاثرياء، أثروا في المجتمع وساهموا في التنمية الاقتصادية وتأثروا بها.

جاءت هذه الرسالة لمعالجة هذا الابهام والغموض، وبيان الصورة الحقيقية لذلك الواقع، وتوضيح تأثيراته على مجتمعنا المعاصر.

وتتمثل مشكلة البحث بالسؤال الرئيسي الآتي:

ما هي علاقة أثرياء الصحابة بالسياسة الاقتصادية؟ وما هي آثارها الاقتصادية المعاصرة؟
وتتفرع عنها الاسئلة التالية:

- 1- ما هي ملامح السياسة الاقتصادية في عهد الرسالة؟
- 2- من هم أثرياء الصحابة الفاعلون في السياسة الاقتصادية؟
- 3- ما هي العلاقة بين أثرياء الصحابة والسياسة الاقتصادية في عهد الرسالة؟
- 4- ما هي الآثار المعاصرة المترتبة على طبيعة العلاقة بين أثرياء الصحابة والسياسة الاقتصادية؟

يهدف البحث الى:

1. بيان ملامح السياسة الاقتصادية في عهد الرسول صلى الله عليه وسلم.
2. ذكر السّير الاقتصادية لأثرياء الصحابة الذين اثروا في السياسة الاقتصادية وتأثروا بها.
3. القاء الضوء على ملامح العلاقة الاقتصادية بين أثرياء الصحابة والسياسة الاقتصادية في عهد الرسول صلى الله عليه وسلم.
4. استعراض الآثار الاقتصادية المعاصرة لعلاقة أثرياء الصحابة بالسياسة الاقتصادية.

منهج البحث

انتهج الباحث في بحثه هذا نهجا استقرائيا وصفيا لتصوير حالة السياسة الاقتصادية في عهد الرسالة، وطبيعة علاقة أغنياء الصحابة بها، وذلك بالاعتماد على المصادر والمراجع والدراسات المكتوبة والموثوقة من منابعها الاصلية والروايات المأثورة من الصحاح والسنن، وتطرق الى دوراغنياء الصحابة منهم في تنمية الاقتصاد، ومن ثم ربط هذه المسألة بواقع الحياة اليومية المعاصرة، وواقع السياسة الاقتصادية للدول والحكومات، وبيان آثارها المترتبة كنموذج صالح للتطبيق.

الدراسات السابقة

1. بواكير الفكر الاقتصادي الإسلامي منذ فجر الإسلام، عدنان عويدة، Atebe Dini Arastirmalar Dergisi، حزيران ١٥، ٢٠٢١

هذه الدراسة مكونة من ملخص للمقالة، واهداف الرسالة، والمنهج، والدراسات السابقة، وتمهيد ثم يتطرق الى مفهوم علم الاقتصاد وخصائصه والافكار الاقتصادية قبل الاسلام وكذلك يتكلم على اول سوق حرة في عهد النبوة - سوق المدينة، ثم عرف الاقتصاد الإسلامي من خلال الاستغلال الأمثل للموارد الطبيعية وتكلم عن الندرة النسبية وعدم وجود هذه الندرة لو طبق الاختيارات بين لاستخدامات المختلفة للمورد الاقتصادي. ثم تحدث عن الأفكار الاقتصادية السائدة قبل الإسلام. تطرق الباحث في عهد الرسول صلى الله عليه وسلم الى تحريم الربا وانشاء سوق حرة في المدينة، وذكر مميزات واثار هذا السوق. وبعدها ذكر الفكر الاقتصادي عند الأوائل مثل عمر بن الخطاب وانجازاته، ثم تطرق الى الصناعة والتجارة والزراعة.

2. السياسة المالية للدولة في عصر الرسالة "زمن النبي"، د. محمد ماشا عربان، arabprf.com، ٢٨ مايو ٢٠٢٠.

يتكون البحث من مقدمة، واهمية ومشكلة وهدف البحث، وثلاثة مباحث، وكل مبحث له عدة مطالب. يهدف البحث الى محاولة استنباط مبادئ وقيم التأصيل المالي في جانب نظام الموارد المالية للدولة وصرفها. ففي الموارد تكلم عن الزكاة وشروطه واصوله ثم زكاة الفطر والجزية، وبعدها تطرق الى الموارد المالية الغير دورية مثل الغنيمة والفبيء والركاز والمعادن ثم تطرق الى أملاك الدولة وفصل فيها. وبحث عن مصارف الموارد المالية وكيفيته اعتمادا على انواعه من زكاة ومصارفها كمثال.

3. الاقتصاد الإسلامي في عهد الرسول صلى الله عليه وسلم، د. علي العشي، جامعة الحاج لخضر - باتنة ١، مجلة دراسات في علوم الانسان والمجتمع. جامعة جيجل، مجلد ٣، عدد ٣ جوان ٢٠٢٠، رقم العدد التسلسلي ٧.

المقالة مكونة من ملخص، ومقدمة، واهم الصناعات في عهد الرسول والصناعات في ذلك العصر، والخاتمة، والمراجع. تطرق الباحث الى اهمية العمل في الصناعة واحتراف المهن، وكيف ان الرسول صلى الله عليه وسلم استخدم كل الوسائل المتاحة اقتصاديا واجتماعيا في تغيير الحالة من العادات الجاهلية الى ما امر به الاسلام من حث على العمل وعدم سؤال الناس والاتقان في العمل. وكذلك تطرق الى اهتمام الرسول بالصناعة وتشجيع المسلمين عليها، منها التجارة، والصياغة في اذابة المعادن وصنع الاسلحة، والحدادة وحثه للصحابة على تعلم صناعة النبال والسهم، وصناعة الاواني، والنسيج والدباغة، وحرفة البناء وصناعة الطوب.

4. وسائل معالجة الفقر في العهد النبوي (اهل الصُّفَّة أنموذجا)، للباحث ماجد بن صالح بن مشعان الموقد. الجامعة الإسلامية بالمدينة المنورة - كلية الشريعة - الاقتصاد الإسلامي. ١٤٣٦ هـ، ٢٠١٤ م

تتكون خطة البحث من مقدمة، وتمهيد، وثلاثة فصول وكل فصل من عدد من المباحث وتحت كل بحث عدد من المطالب، وخاتمة وفهارس.

يعتبر هذا البحث، بحث تكميلي في الاقتصاد الإسلامي فقد تطرق الباحث الى مشكلة الفقر واسبابه في عهد الرسول صلى الله عليه وسلم وشرح حال المسلمين الاقتصادية في المجتمع

المدني ووسائل معالجة الفقر. وذكر الباحث التمويل ومصادره وكيفية علاج الرسول صلى الله عليه وسلم لازمة الاقتصادية باستخدام المصادر المالية والطاقة البشرية وتقويم نموذج اهل الصُّفَّة وإمكانية التطبيق المعاصر.

5. عبد الرحمن بن عوف (٥٨٠م - ٣٢ هـ / ٦٥٢م)، دراسة في دوره الديني والاقتصادي والسياسي في دولة الاسلام في مرحلة النشأة والتكوين، اعداد رحمة عبد الرؤوف عواد عواد، جامعة النجاح الوطنية، الدراسات العليا، فلسطين، ٢٠١٤م.

كتبت الباحثة البحث من ملخص ومقدمة وخمسة فصول، تطرقت في الفصل الاول الى دراسة في المصادر، وفي الفصل الثاني عن مكة وبنو زهرة قبل الاسلام، وفي الفصل الثالث عن حياة عبد الرحمن بن عوف نشأته واسرته ووفاته، اما في الفصل الرابع فقد كتبت عن امكاناته المادية، وفي الفصل الخامس كتبت عن دوره الساسي والديني في الاسلام.

6. مقالة بناء الرسول صلى الله عليه وسلم للجانب الاقتصادي، الدكتور عبد الحليم عويس، شبكة الالوكة، تاريخ الإضافة ٢٠١٣/١/٢٠ <https://www.alukah.net>

المقالة هي دراسة حالة من الكاتب بخصوص الوضع الاقتصادي في عهد الرسالة، تضمنت مجموعة من الأنشطة الاقتصادية مثل (احياء الارض، النهضة الزراعية، كفالة المهاجرين، تنظيم الري) التي مارسها الرسول صلى الله عليه وسلم في المدينة.

7. عثمان بن عفان، شخصيته وعصره، الدكتور علي محمد محمد الصّلاي، الطبعة الثانية، دار ابن كثير، دمشق ٢٠٠٩.

الكاتب فصل في حياة الصحابي عثمان بن عفان ووضعت الكتاب في سبعة فصول وكل فصل من عدة مباحث. في الفصل الاول ذكر عن حياته واسرته وهجرته وغزواته وفي المبحث الثالث من هذا الفصل كتب عن مساهمته الاقتصادية في بناء الدولة، في الفصل الثاني كتب عن استخلافه ومنهجه، وفي الفصل الثالث تطرق الى المؤسسة المالية والقضائية، وفي الفصل الرابع تطرق الى الفتوحات في عهده، وفي الفصل الخامس بحث عن مؤسسة سياسة الولاية في عهده، وفي الفصل السادس كتب عن اسباب الفتنة في عهده والتي ادى الى استشهاد، وفي الفصل السابع تحدث عن كيفية مقتله رضي الله عنه والفتنة ثم الخاتمة.

8. النظام الاقتصادي في الإسلام، من عهد بعثة الرسول الى نهاية عصر بني امية. الدكتور مصطفى الهمشري، الرياض، دار العلوم للطباعة والنشر، ١٩٨٥.

محتوى الكتاب يتكون من مقدمة ومدخل، وثلاثة مباحث، وثلاثة ابواب، الباب الاول يتطرق فيه الى النظام الاقتصادي في عصر النبي من مبعثه الى وفاته وهذا ما يهمننا في هذا البحث، وتحت كل باب يوجد عدة فصول ثم الخاتمة والمراجع.

يأتي هذا الكتاب جهدا طيبا في دراسات الاقتصاد الإسلامي، ويبدو من المراجع التي اعتمد عليها انه بذل جهدا كبيرا مع عناية جيدة في استقصاء جوانب موضوعه وتحري تفاصيله، وقد تعرض في المقدمة لبعض الخصائص العامة للمنهج الإسلامي وكذلك دعم المنهج الإلهي في الاقتصاد. تطرق الكاتب الى النظم الاقتصادية قبل الإسلام للدولة الرومانية والفارسية الساسانية وكما كتب عن النظام الاقتصادي في جزيرة العرب قبل الإسلام. اما في النظام الاقتصادي الإسلامي فالكتاب من وجهة نظر النصوص وحسن استعمالها يتضمن حشدا كبيرا ومفيدا جدا من النصوص التي تخص العهد النبوي وما بعده فقد اجاد في سرده بحيث ممكن ان يعتبر مرجعا مهما. تطرق الكاتب بتفصيل حول الأراضي الزراعية والملكية والمصادر للدولة والفرد والأراضي وكثير من الأمور بإسهاب في العصر النبوي وعصر الخلفاء الراشدين وفي عصر بني امية.

واضح مما تم سرده من الدراسات السابقة انه لم يتم التطرق الى طبيعة تكوين ريادة الاعمال في عهد الرسالة وتأثيرات السياسة الاقتصادية للرسول صلى الله عليه وسلم في هذا التكوين. ولم تشر هذه الدراسات الى السياسات الاستثمارية في عهد الرسالة وتأثيراتها في التنمية ومعالجة الفقر والتمكين والمحافظة على كيان الدولة، كما لم تبين هذه الدراسات كفاءة علاقة اثرياء الصحابة بالسياسة الاقتصادية كنموذج معاصر نزيه وصالح لطبيعة الاستثمار والمستثمرين في عصرنا الحاضر.

وجاء هذا البحث لشغل هذه الثغرة في هذه الدراسات واتمامها من هذا الوجه وهذه هي اهميتها العلمية.

ملاح السياسة الاقتصادية في عهد الرسالة

الوضع الاقتصادي في المدينة المنورة

قدم الرسول صلى الله عليه وسلم الى المدينة وكان أهلها يمارسون أنشطة اقتصادية متعددة في المجالات الزراعية والتربية الحيوانية والصناعية والتجارية وفق ما تعارفوا عليها من بيع وسلم ومزبنة

ومحاولة ومزارعة... الخ. فأجاز الرسول صلى الله عليه وسلم بعض هذه المعاملات، ونظم بأحكام محددة بعضا منها وحرّم البعض الآخر. فتدخل بذلك في ضبط الأنشطة الاقتصادية وفق أحكام الشريعة الإسلامية وبذل جهودا لتنمية العملية الاقتصادية من خلال إنشاء الأسواق والحث على الإنتاج وتنظيم الموارد وتوزيعها بالعدالة ثم دعم الطبقة الفقيرة من وارد الزكاة والصدقات. وساهم في تكوين رجال أعمال من أكفاء الصحابة الذين ساهموا في السياسة الاقتصادية للرسول صلى الله عليه وسلم. ومن أهم الاقتصادية التي كانت العرب تعتمد عليها في تلك الزمن:

الزراعة:

كانت الزراعة من أهم الوسائل التي اتخذها أهل المدينة للمعاش والاكتساب، إذ كان معظمهم ملاكا للأراضي أو مزارعين يعملون في الزراعة بطريقة المزارعة أو الكراء. وقد ازدهرت الزراعة في المدينة مع قدوم الرسول صلى الله عليه وسلم إليها وهجرة المهاجرين، حيث اشتغل بعضهم بالزراعة مع الأنصار وكان النشاط الاقتصادي في المدينة مرتكزا على الزراعة.. وقد شجع رسول الله صلى الله عليه وسلم الصحابة على العمل في الزراعة، إذ روى البخاري عن أنس بن مالك حيث قال: قال رسول الله صلى الله عليه وسلم (ما من مسلم يغرس غرسا أو يزرع زرعاً فيأكل منه طير أو إنسان أو بهيمة إلا كان له به صدقة)¹³⁵، فهذا تشجيع من الرسول صلى الله عليه وسلم على العمل والاكتساب من خلال الأنشطة الزراعية التي كانت تعتبر قوام الحياة في ذلك الوقت.¹³⁶

التجارة:

اشتغل العرب قبل وبعد الإسلام بالتجارة، كانوا يتاجرون داخل المدينة وخارجها. أما في الداخل فعقدوا الأسواق مثل سوق بني قينقاع وسوق الزبالة وسوق الجسر والبطحاء، وروى القرطبي في تفسير قریش ان أصحاب الایلاف كانوا اربعة اخوة هم: هاشم، وعبد شمس، والمطلب، ونوفل. بعد قيام دولة الإسلام في المدينة بدأ المهاجرون مع الأنصار بالتجارة، وما روي ان عبد الرحمن بن عوف سأل سعد بن الربيع الانصاري عن السوق فأرشدوه الى سوق بني قينقاع. اقر النبي صلى الله عليه وسلم أنواع من المعاملات في التجارة ونهى عن بعض المعاملات مثل الغش والخذاع حيث نهى عن

¹³⁵ محمد فؤاد عبد الباقي، اللؤلؤ والمرجان فيما اتفق عليه الشيخان، (القاهرة: دار الحديث، ١٩٨٦م)، ج ٢، ص ١٤٤.

¹³⁶ عبد الحليم عويس، الاقتصاد في حياة النبي، تلخيص احمد مصطفى عبد الله، موسوعة الاقتصاد الإسلامي والتمويل

الإسلامي، (١٧ أغسطس ٢٠١٩). <https://iefpedia.com/arab/?p=4510>

بيع الخلاصة والغرر والتدليس. ونهى عن بيع الحصة ونهى عن البيع بالمناذرة وبيع بالملامسة والمزاينة ونهى عن النجش والمحاولة.

في المدينة نزلت آيات الربا وتعرض القرآن الى البيوع الآجلة، واكد الرسول تحريم الربا. كما أجاز النبي صلى الله عليه وسلم بيع السلم. وجعل الشركة في التجارة والكسب مشروعاً. اشترك عمار بن ياسر وابن مسعود وسعد بن ابي وقاص فيما اصابوا يوم بدر.¹³⁷

اما التجارة الخارجية، بعد ان استعمل خديجة بيت خويلد الرسول صلى الله عليه وسلم في تجارة مالها الى بلاد الشام وكان الرسول صلى الله عليه وسلم يضارب لها في المال، كما ان أبو بكر صحب الرسول الى بلاد الشام في التجارة وكذلك ثبت ان طلحة بين عبيد الله كان في تجارة الى الشام في غزوة بدر، وكان عبد الرحمن بن ابي بكر يتاجر الى الشام، ونتيجة لاعتراض الرسول قافلة قريش التجارية القادمة من الشام وقعت غزوة بدر، وقد تكررت ضربات المسلمين لتجارة قريش وضيقوا عليهم كان بمثابة حصار اقتصادي من قبل المسلمين على مكة.

كان المسلمون غالباً يقصدون الشام في التجارة ومن اهم هذه الأسواق في الشام، بُصرى وغزة وبيت المقدس ودمشق. وامتدت التجارة بعدها الى الحيرة ومن الحيرة الى العراق.

المدينة المنورة كان من اهم المناطق للتجارة الخارجية، خارج الجزيرة العربية، حيث سوق المدينة وإدارة اليهود تعتبر من الأسواق القوية في التجارة المحلية والخارجية. وقد أدرك الرسول صلى الله عليه وسلم هذا في اول الهجرة وحرص ان يكون للمسلمين سوقهم الخاص بهم ومن ثم السيطرة على الحركة التجارية في المدينة، وقد أمر النبي صلى الله عليه وسلم بعدم أخذاي خراج من التجار وذلك لتشجيعهم على اتخاذ هذا السوق في تجارتهم وقد اختار الرسول صلى الله عليه وسلم بذكائه موقعاً للسوق في ناحية المدينة التي تصل اليها التجار القادمون من الشام قبل وصولهم الى سوق بني قينقاع اليهودي. كان بين قريش وبعض القبائل العربية معاهدات معينة ومن هذه المعاهدات ما هو معروف بالإيلاف والوارد في القرآن الكريم في سورة قريش وفيه منع الاعتداء على أي فرد من افراد القبائل وكانت قريش تحمي التجار ضمن هذه المعاهدات. وكذلك حلف الفضول كانت له أهمية كبيرة على التجارة وتأمين التجار وكان التجار يعاقبون إذا ظهر منهم ما يوجب العقوبة.

¹³⁷ مقتدر حمدان عبد المجيد، ملامح النشاط الزراعي في عهد الرسالة. (حزيران ٢٠١٩)

كانت العرب قبل الإسلام تفتقر الى وجود نظام ودولة يتبنى امر ضرب النقود، فكانوا يستعملون نقود الدول المجاورة محليا وفي التجارة الخارجية حتى في عهد الرسول صلى الله عليه وسلم والخلفاء الراشدين. كان الدينار البيزنطي من أشهر العملات المستعملة حينذاك والدرهم كانوا يستعملونها حتى قبل الإسلام وهو من الفضة وكان الدرهم الفارسي في المضروب الدولة الساسانية وكانوا يعاملون بالدنانير (الذهب) والدراهم (الفضة) بالوزن لا بالعدد لتآكلها. وكان في عهد النبوة أناس مختصين في الصرافة كمهنة يقومون بها في تبديل النقود. ومحليا كالمقايضة في استبدال السلع من وسائل المداولات التجارية دون الحاجة الى النقود¹³⁸.

الصناعة:

بعد هجرة الرسول صلى الله عليه وسلم الى المدينة حركة عمرانية جديدة بالذكر، صناعة البناء كان من ضمن الصناعات التي اهتم بها المسلمون وخاصة المهاجرين الذين جاءوا الى المدينة فارشدهم الرسول وخط لهم أماكن البناء، فبنى المسجد، وكذلك بنى النبي صلى الله عليه وسلم حجرات ازواجه. وأشتهر في زمنه صلى الله عليه وسلم التجارون وخاصة في بناء المعدات العسكرية المعروفة في وقتهم مثل المنجنيق، ويلاحظ ان أكثر من كانوا يجيدون النجارة هم الموالي. وحث النبي صلى الله عليه وسلم المسلمين تعلم صناعة الدبابة وأرسل اثنين من الصحابة الى جرش لكي يتعلموا هذه الصناعة وتعلموا هذه الصناعة واستعمل النبي صلى الله عليه وسلم اول دبابة في حصار الطائف. وكذلك حثهم على صناعة السيوف والخنجر والرمح.

اما الحدادة فكان عددهم كثير في المدينة منهم خباب بن الإريث، ولمل فتح خبير احضر الرسول صلى الله عليه وسلم معه ثلاثون حدادا كانوا يصنعون للناس ما يسد حاجاتهم اليومية في هذا المجال. وعندما خرج اليهود من حصونهم تركوا أدوات وآلات الصياغة في الحصون فقاموا بصناعة الحلي واستخدام الذهب والفضة كأدوات علاج في الأعضاء البشرية المتضررة في الحرب. كما استغل المسلمون بعض مناجم الموجودة في الجزيرة العربية وقد اقطع النبي صلى الله عليه وسلم بلال بن الحارث المزني معادن قبيلته. واتخذ سلمان صناعة الخواصة كحرفة للمعيشة وهي نسيج بعض الأدوات والاثاث من خوص النخيل. اما مهنة الخياطة فكانت موجودة في زمن الرسول صلى الله عليه وسلم وكانت الخياطة تعبر عن

¹³⁸ محمد ضيف البطاينة، الحياة الاقتصادية في العصور الإسلامية الأولى، (أريد، دار الكندي للطباعة والنشر)، ١١ -

التحضر في المجتمع. كان النبي صلى الله عليه وسلم يحث ويشرف بنفسه مباشرة على الصناعة وخاصة الأسلحة منها وتشجعه للوصول الى الاكتفاء الذاتي.¹³⁹

تعامل الرسول مع الوضع الاقتصادي في المدينة:

قدم الرسول صلى الله عليه وسلم إلى المدينة وأهل المدينة يتعاملون بأموالهم في شتى الأنشطة الاقتصادية وفق المعاملات التي تعودوا على ممارستها، فقد ذكر ابن عبد البر في التمهيد من "موسوعة شروح الموطأ" ما يلي: "قال سعيد ابن جبير رضي الله عنه أنه قال: كان الناس على أمر جاهليتهم حتى يؤمروا أو ينهوا، يريد: فما لم يؤمروا ولم ينهوا، نفذ فعلهم"،¹⁴⁰

هذه الرواية تؤكد أن الرسول صلى الله عليه وسلم حينما قدم المدينة حدد من المعاملات المالية ما هو حلال وما هو حرام كما حدد أحكام المعاملات المالية في ذلك الوقت. أجاز الرسول صلى الله عليه وسلم بعض المعاملات المالية ونهى عن بعضها الآخر وكالآتي:

أولاً: المعاملات التي أحلها الرسول صلى الله عليه وسلم: ونورد بعضها منها كما يلي:

البيوع: من أكثر العقود المتداولة في الحياة اليومية التي لا غنى للإنسان عنها، وهي مبادلة مال بمال على وجه مخصوص بالتراضي تمليكا وتملكا.¹⁴¹ ومشروعيته فقوله تعالى (واحل الله البيع) وقوله صلى الله عليه وسلم: (وكل بيع مبرور) وكذلك المراجعة، والبيع الآجل، والسلم، الاستصناع، والاجارة والصرف.

ثانياً: المعاملات التي نهى عنها الرسول صلى الله عليه وسلم: ومنها:

الربا: لما فيها من اكل أموال الناس بالباطل وكبيرة من الكبائر فحرمه الله تعالى: (يا أيها الذين امنوا لا تأكلوا الربا اضعافا مضاعفة واتقوا الله لعلكم تفلحون)¹⁴²، وأيضا المقامرة (يَا أَيُّهَا الَّذِينَ آمَنُوا إِنَّمَا الْحُمُرُ وَالْمَيْسِرُ وَالْأَنْصَابُ وَالْأَزْلَامُ رِجْسٌ مِنْ عَمَلِ الشَّيْطَانِ فَاجْتَنِبُوهُ لَعَلَّكُمْ تُفْلِحُونَ. إِنَّمَا يُرِيدُ الشَّيْطَانُ أَنْ يُوقَعَ بَيْنَكُمْ الْعَدَاوَةَ وَالْبَغْضَاءَ فِي الْحُمْرِ وَالْمَيْسِرِ وَيَصُدَّكُمْ عَنْ ذِكْرِ اللَّهِ وَعَنِ الصَّلَاةِ فَهَلْ

¹³⁹ عبد العزيز العمري، "التجارة الخارجية للجزيرة العربية في عصر الرسول وخلفائه الراشدين"، الدارة، مجلة محكمة، العدد الأول، محرم، ١٤٢٤هـ، السنة التاسعة والعشرون.

¹⁴⁰ مالك بن انس، موسوعة شرح الموطأ، ط ١، (القاهرة: مركز هجر للبحوث، ٢٠٠٥م)، ج ١٦، ص ٣١٨

¹⁴¹ أشرف دوابه، الاستثمار في الإسلام، ط ١، (القاهرة، دار السلام للطباعة والنشر، ٢٠٠٩م)، ص ١٤٠

¹⁴² سورة آل عمران: ١٣٠

أَنْتُمْ مُنْتَهُونَ)¹⁴³ وكل ما فيه غرر فاحش، والغش، والاحتكار، والعينة، وتلقي الركبان وبيع الحاضر لباد، والبيع على بيع أخيه والسوم على سوم أخيه.

ثالثا: المعاملات التي وضع الرسول صلى الله عليه وسلم أحكاما ونورد منها:

السلم مثلا حيث العرب كانوا يستعملون السلم قبل الإسلام، وبعد بعثة الرسول صلى الله عليه وسلم أقر الرسول هذا البيع ووضع له احكاما. روى البخاري في صحيحه عن ابن عباس رضي الله عنهما انه قال: قدم النبي صلى الله عليه وسلم المدينة وهم يسلفون بالتمر السنتين والثلاث فقال صلى الله عليه وسلم: " مَنْ أَسْلَفَ فِي تَمْرٍ، فَلْيُسْلِفْ فِي كَيْلٍ مَعْلُومٍ، وَوَزْنٍ مَعْلُومٍ، إِلَى أَجَلٍ مَعْلُومٍ "¹⁴⁴، انظر كيف وضع الرسول صلى الله عليه وسلم الاحكام والشروط في السلم.

ومثال بيع الأموال الربوية أيضا مثال جيد في هذا الموضوع. عن عبادة بن الصامت رضي الله عنه قال: قال رسول الله صلى الله عليه وسلم: "الدَّهَبُ بِالذَّهَبِ، وَالْفِضَّةُ بِالْفِضَّةِ، وَالْبُرُّ بِالْبُرِّ، وَالشَّعِيرُ بِالشَّعِيرِ، وَالتَّمْرُ بِالتَّمْرِ، وَالْمِلْحُ بِالْمِلْحِ مِثْلًا بِمِثْلٍ، سَوَاءٌ بِسَوَاءٍ يَدًا بِيَدٍ، فَمَنْ زَادَ أَوْ اسْتَزَادَ فَقَدْ أَزَى، الْآخِذُ وَالْمُعْطِي فِيهِ سَوَاءٌ".¹⁴⁵

أدوات السياسة الاقتصادية للرسول صلى الله عليه وسلم.

استخدم الرسول صلى الله عليه وسلم شكلين من أشكال أدوات السياسة المالية في إدارة اقتصاد المدينة وتنشأة جيل ريادي من الصحابة الناشطين في مجال الأنشطة الاقتصادية والاستثمارية وهما:

1 - الموارد المالية في اقتصاد المدينة:

الفيء وهي ما غنمه المسلمون من الكفار بدون حرب، والصدقات والزكاة إذا بلغت النصاب، والغنيمة كان من اهم الواردات في الحروب وفيه الخمس، والحمى، والجزية من غير المسلمين المقيمين في بلاد الإسلام، وكذلك الأوقاف من الابار، والمساجد، والبساتين، والقروض.¹⁴⁶

2 - الإجراءات الاقتصادية للرسول صلى الله عليه وسلم في تعزيز وتنمية اقتصاد المدينة.

¹⁴³ سورة المائدة ٩٠-٩١

¹⁴⁴ مسلم بن الحجاج القشيري النيسابوري، صحيح مسلم، (بيروت: دار احياء التراث العربي، ١٩٥٥م)، ج ٣، ص ١٢٦.

¹⁴⁵ محمد عزالدين الرومي الكرمانى، كتاب شرح المصاييح لابن الملك، ط ١، (الكويت: إدارة الثقافة الإسلامية، ٢٠١٢م)

ج ٣، ص ٤٠٤

¹⁴⁶ د. ليلي حمدان، "كيف كان اقتصاد المدينة تحت ظل حكم رسول الله صلى الله عليه وسلم"، مجلة تبيان، ٨ سبتمبر

٢٠٢١، <https://tipyan.com/study-how-was-the-madinas-economy>

● إنشاء الأسواق.

كان السوق في المدينة يسودها التعامل الربوي والمقامرة والاحتكار والغش والتدليس يسيطر عليه قلة قليلة من اغنياء التجار يفرضون على المتعاملين في السوق الاتاوات، رأى الرسول كل هذا وقد علم أهمية السوق من الناحية الاقتصادية والاجتماعية للمسلمين فبدأ بإنشاء اول سوق في المدينة ونهى ان يؤخذ الضرائب والايجار فيها، فكانت اول سوق حرة يتعامل فيه الناس والتجار بالإنصاف والعدل، فذهب الى مكان فسيح وضرب قبة كبيرة كعلامة للسوق.. فكان سوقا حرا تتسع للجميع خاليا من الاتاوات والضرائب ومتاحا للجميع فيه المنافسة والتكافؤ في الفرص.

● اقتطاع الأراضي.

بعد هجرة المسلمين الى المدينة بدأت عملية مزارعة كبرى، اتخذ الرسول صلى الله عليه وسلم عدة اساليب في معالجة هذا الامر منها استقطاع الأراضي، فقد أقطع الرسول صلى الله عليه وسلم علي بن ابي طالب عيونا بينبع وعمل فيها بنفسه واشتهر بكثرة انتاجها، وكذلك اقطع الزبير بن العوام ارضا بالمدينة استثمارها في الزراعة.

● إحياء الأراضي.

اتبع الرسول صلى الله عليه وسلم طرقا لتشجيع المسلمين على الزراعة حيث روى عبد الرحمن بن عوف رضي الله عنه ان الرسول صلى الله عليه وسلم قال: (مَنْ أَحْيَا أَرْضًا مَيْتَةً فَهِيَ لَهُ)¹⁴⁷، وروى البخاري عن عائشة رضي الله عنها ان رسول الله صلى الله عليه وسلم قال: (مَنْ أَعْمَرَ أَرْضًا لَيْسَتْ لِأَحَدٍ فَهُوَ أَحَقُّ)¹⁴⁸.

● تشجيع العمل في الأنشطة الاقتصادية.

شجع الرسول صلى الله عليه وسلم الصحابة على العمل وبذل الجهد فقال صلى الله عليه وسلم: "ان أطيب ما اكل الرجل من كسبه، وان ولده من كسبه"¹⁴⁹ وفي صحيح البخاري يقول صلى الله عليه وسلم: "ما اكل أحد طعاما قط خیر من ان يأكل من عمل يده، وان نبي الله داود عليه السلام

¹⁴⁷ محمد بن إسماعيل، البخاري، صحيح البخاري، ط ٥، (دمشق: دار ابن كثير، ١٩٩٣م)، ج ٢ ص ٨٢٣

¹⁴⁸ نفس المصدر السابق، ١٣، ج ٢، ص ٨٢٣

¹⁴⁹ محمد بن يزيد القزويني سنن ابن ماجه، (القاهرة: دار احياء الكتب العربية، بلا تاريخ)، ج ٢، ص ٧٢٣

كان يأكل من عمل يده¹⁵⁰. فحث الرسول صلى الله عليه وسلم على العمل وعدم سؤال الناس وغرس مفهوم الإنتاجية.

يتبين مما سبق أن الرسول صلى الله عليه وسلم استخدم أدوات السياسة المالية لتعزيز اقتصاد المدينة وتوفير الحياة المرفه لأهلها وإنشاء جيل مستثمر ريادي لقيادة اقتصاد المدينة ودفع عجلتها التنموية.

السيرة الاقتصادية لأثرياء الصحابة نشأة الأسواق في المدينة:

كانت الأسواق تعتبر مركز التجارة في ذلك العهد، فالتجارة بأنواعها والبيع كانت تتم في الأسواق، واليهود كانوا أصحاب الأسواق الرئيسية في المدينة يأخذون من الناس الضرائب والايجار، لذا فمن الأمور المهمة التي اتخذها الرسول صلى الله عليه وسلم هو انشاء السوق في المدينة، اذ كان لابد للمسلمين من سوق يتاجرون فيها، فبنى الرسول صلى الله عليه وسلم سوقا خاصة بالمسلمين، فذهب الى مكان فسيح وضرب فيها قبة كبيرة كعلامة للسوق واختار للسوق مدخل المدينة من الشام. "وَعَنْ أَبِي أَسِيدٍ، أَنَّ أَبَا أَسِيدٍ حَدَّثَهُ، أَنَّ رَسُولَ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ، ذَهَبَ إِلَى سُوقِ النَّبِيطِ، فَنَظَرَ إِلَيْهِ، فَقَالَ: لَيْسَ هَذَا لَكُمْ بِسُوقٍ، ثُمَّ ذَهَبَ إِلَى سُوقٍ فَنَظَرَ إِلَيْهِ، فَقَالَ: لَيْسَ هَذَا لَكُمْ بِسُوقٍ، ثُمَّ قَالَ: هَذَا سُوقُكُمْ، فَلَا يُنْتَفَصُّ، وَلَا يُضْرَبَنَّ عَلَيْهِ خَرَجٌ".¹⁵¹ سميت بسوق البطحاء او بقيق الخيل، لا يدفعون فيها ايجارا ولا ضرائب ولا اتاوات، ومتاحا للجميع فيها المنافسة والتكافؤ في الفرص.

سير النخبة الثرية من الصحابة:

الصحابة كانوا اللبنة الأولى، وخاصة الأغنياء منهم، في انشاء الاقتصاد الإسلامي في عهدهم بإرشاد الرسول صلى الله عليه وسلم، ومن هؤلاء الصحابة نذكر عددا منهم:

¹⁵⁰ نفس المصدر السابق، ١٣، ج ٢، ص ٧٣٠،

¹⁵¹ ابن ماجه، أبو عبد الله محمد بن يزيد القزويني، سنن ابن ماجه، القاهرة، دار احياء الكتب العربية، ج ٢، ص ٧٥١.

عبد الرحمن بن عوف:

هو عبد الرحمن بن عوف بن عبد عوف بن عبد الحارث بن زهرة بن كلاب بن مرة بن كعب بن لؤي بن غالب بن فهد بن مالك بن النضر بن كنانة، من قبيلة بني زهرة. كنيته أبو محمد وهو من احوال الرسول صلى الله عليه وسلم حيث يلتقي نسبه وام النبي في زهرة بن كلاب. ولادته بعد عام الفيل بعشرة سنوات فهو يصغر النبي صلى الله عليه وسلم بعشر سنوات. أسلم عبد الرحمن بن عوف في السنة الثالثة لبعثة الرسول صلى الله عليه وسلم بدعوة صديقه أبو بكر الى الإسلام، فكان من المسلمين الأوائل الذين دخلوا الإسلام. هاجر المهجرتين، وعندما هاجر الى المدينة آخى رسول الله صلى الله عليه وسلم بين عبد الرحمن بن عوف وسعد بن الربيع الغني المشهور من الخزرج في المدينة، وكلنا نعلم موقف سعد بن الربيع من هذه المؤاخاة حيث قدم شطر ماله وإحدى زوجاتها على ان يطلقها ويتزوجها عبد الرحمن بن عوف، موقف يظل يذكره التاريخ لصحابة رسول الله صلى الله عليه وسلم. يأتي رد عبد الرحمن بن عوف مباركا سعد في ماله وأهله ويطلب منه ان يدلّه الى السوق فباع واشترى ووقفه الله تعالى فأصبح من تجار المدينة واثريائه، كان مهتما بأمر المسلمين اقتصاديا في المدينة، فكان يقرضهم ويقضي ديونهم ويساعد الفقراء والمحتاجين ويعتق العبيد فقد أعتق في يوم واحد ثلاثين من العبيد. تصدق بأحد قوافله القادمة من الشام فدعى له صلى الله عليه وسلم وبشره بالجنة، كان كثير الصدقة، يتصدق في الغزوات ويجهز الجيوش. توسعت تجارته وبدا بتسيير القوافل التجارية بين المدينة والشام ومصر، وكان امية بن خلف من التجار الذين تعاونوا مع عبد الرحمن بن عوف في مكة في التجارة وصياغة الذهب، فكان بينهما اتفاق على ان يتاجر امية في مكة وعبد الرحمن في المدينة. فكان رضي الله عنه إضافة الى التجارة يعمل أيضا في صياغة الذهب. توجه بعدها الى امتلاك العقارات وبدأ بشراء الأراضي والدور في المدينة فكان من الملاكين وأصحاب الضياع المشهورين في المدينة. كان دور عبد الرحمن بن عوف بارزا من بين الصحابة في الاسهام في نمو الاقتصاد وازدهاره بسبب ثروته الطائلة وتجارته، فكان يتصدق ويتبرع ويؤتي ويقرض ويوزع الأراضي ويجهز الجيوش، فكان علما من اعلام الاقتصاد في وقته ونموذجا حيا للمستثمر المسلم النزيه.¹⁵²

طلحة بن عبيد الله:

¹⁵² رحمة عبد الرؤوف عواد، "عبد الرحمن بن عوف، دراسة في دوره الديني والاقتصادي والسياسي في دولة الإسلام في مرحلة النشأة والتكوين"، (رسالة ماجستير. نابلس، جامعة النجاح، ٢٠١٤م).

هو طلحة بن عبيد الله بن عثمان بن عمرو بن كعب بن سعد بن تيم بن مرة بن كعب بن لؤي بن غالب القرشي التيمي. كنيته أبو محمد، ويجمع مع الرسول صلى الله عليه وسلم لقبه في مرة بن كعب. ولقب باخير والجلود والفياض والصحيح والملح والفصيح. ولد في الراجح قبل خمس عشر سنة من بعثة الرسول صلى الله عليه وسلم. أسلم بدعوة ابي بكر الصديق رضي الله عنه. تعرض طلحة بن عبيد الله الى الكثير من الايذاء والتعذيب سواء من كفار قريش او من امه فظل جامدا ثابتا على دينه، هاجر الى المدينة ثم توجه الى الشام للتجارة فكان من الصحابة المستقبلين للرسول صلى الله عليه وسلم وابي بكر عند قدومهم الى المدينة مهاجرين من مكة وكساهم ثيابا بيض. آخى رسول الله صلى الله عليه وسلم بينه وبين كعب بن مالك.

فكان طلحة رضي الله عنه من اثرياء المدينة ومن تجاره وذو ثروة كبيرة فكانت تقدر ثروته بمليوني ومائتي ألف درهم، ومن الذهب مائتي ألف دينار، اما وارده اليومي فكان أكثر من ألف درهم. كان رضي الله عنه سخيا جدا وعطاءا حين يسأل، فأعطى سائلا ارضا قيمتها ثلاثمائة ألف درهم. فكان يقضي حوائج الناس ويقضي دينهم، فعندما ننظر الى اغنياء الصحابة وتطبيقهم للشريعة من حيث أداء الزكاة ومساعدة الفقراء والمحتاجين وقضاء ديونهم يتبين لنا كيف كانوا يمولون المحتاجين ويساندونهم للوقوف على ارجلهم مرة بعد اخرى كي يزدهر الاقتصاد ويعتمد كل على نفسه، وكان للسياسة الاقتصادية للرسول أثر بالغ في نمو ثروته وأثر بدوره في اقتصاد المدينة من خلال انشطته الاقتصادية وصدقاته.¹⁵³

الزبير بن العوام:

حواري رسول الله صلى الله عليه وسلم، هو الزبير بن العوام بن خويلد بن اسد بن عبد العزى بن قصي بن كلاب بن مرة بن لؤي بن غالب، امه عمة رسول الله صلى الله عليه وسلم صفية بنت عبد المطلب. ولد في مكة عام ٥٩٤ هـ من السابقين الى الإسلام حيث كان عمره ١٦ سنة عندما دخل الإسلام، وهو من العشرة المبشرين بالجنة وأسلم على يد أبو بكر الصديق، تزوج من أسماء بنت ابي بكر ذات النطاقين وله منها عبد الله وعروة والمنذر. كان طويل القامة وغيورا جدا.

¹⁵³ حافظ أسد رم، طلحة بن عبيد الله، مركز البحوث والدراسات بمكة الآل والاصحاب، ط ١، ٢٠١٤ م.

كان فقيرا عندما تزوج أسماء بنت ابي بكر ثم بدأ يعمل في التجارة حتى أصبح من اغنياء الصحابة والتجار حتى روي انه له ألف مملوك يؤدّون له الضرائب حيث كان يتصدق بكل هذه الأموال دون ان يصرف منها شيء على نفسه وأهله بل كان يتصدق بها كل يوم ويرجع الى بيته خالي اليدين. وكان رضي الله عنه نموذجا حيا للمستثمر المسلم من خلال استثماره للأرض التي استقطعها له الرسول صلى الله عليه وسلم ومن خلال نشاطه في سوق المدينة، ومساهماته في دعم السياسة الاقتصادية للرسول صلى الله عليه وسلم من خلال الصدقات والزكاة والاعانات¹⁵⁴.

عثمان بن عفان:

هو عثمان بن عفان بن ابي العاص بن امية بن عبد شمس القرشي الاموي. من المبشرين بالجنة، زوج بنتي النبي صلى الله عليه وسلم لقب بذي النورين. من أوائل الذين اعتنقوا الإسلام بدعوة من ابي بكر الصديق رضي الله عنه، كان شديد الحياء ولينا وهو اول من هاجر الى الحبشة. كان نشأة عثمان بن عفان رضي الله عنه في عائلة ثرية ومملوكة لقوافل التجارة، اشتغل بالتجارة مع وجود الثراء وما ورثه من ابيه فأصبح من الأثرياء المشهورين. كان رضي الله عنه سابقا في الصدقة والحث عليها، جهز جيش العسرة بتبرعه ٩٥ بعيرا و ٥٠ فرسا ومن المال والدرهم فقال فيه الرسول صلى الله عليه وسلم ما ضر عثمان ما عمل بعد اليوم. ومن ناحية أخرى توجه عثمان رضي الله عنه الى توفير الضروريات للمجتمع منها توفير مياه الشرب حيث اشترى من اليهودي بئر رومة في المدينة بعد قول النبي صلى الله عليه وسلم من يشتري بئر رومة فيجعلها للمسلمين يضرب بدلوه في دلائهم وله بها مشرب في الجنة، فاشتراه وجعلها وقفا للمسلمين. وكان رضي الله عنه يغيث المسلمين في أوقات العسرة والشدة فكان يتبرع بقوافل التجارة المتكونة من ألف بعير او أكثر في سبيل الله في حالات المجاعة. وكذلك ساهم في توسعة المسجد النبوي بماله الخاص. كان رضي الله عنه كاتباً للوحي، واستخلفه الرسول صلى الله عليه وسلم في عدة غزواته على المدينة، وكان سفيرا للرسول في الحديبية، كان من اهل المشورة.¹⁵⁵ واضح من حياة هذا الصحابي انه تأثر تكوينه الاقتصادي بالسياسة الاقتصادية للرسول صلى الله عليه وسلم، وكذلك كان مؤثرا فيها بوضوح وداعما لها من خلال دعمه واعاناته.

¹⁵⁴ ريم محمد، ماذا كان يعمل الصحابي الجليل الزبير بن العوام، المرسال ٢٠٢١/٧/١٠،

<https://www.almrsal.com/post/1077570>

¹⁵⁵ السياسة المالية لعثمان بن عفان، قطب إبراهيم محمد، (الهيئة المصرية العامة للكتاب، ١٩٨٦).

الممارسات الاقتصادية للصحابة واهميتها في تشكيل وضبط قيام المعاملات المالية

التزم الصحابة ببعض الضوابط والالتزامات الشرعية التي أثرت في التنمية الاقتصادية في ذلك العهد وتسببت في النمو والازدهار والرفاهية والاستقرار وعالجت اشكال الازمات الاقتصادية وفترات الشدة والعوز، ونورد بعض هذه الضوابط كما يلي:

- 1 - مارس الصحابة الأنشطة الاقتصادية والمالية وفق ما امر به الشارع ونهى عنه.
 - 2 - مارس الصحابة الأنشطة الاقتصادية الحقيقية التي أدت الى الإنتاج وتحقيق التنمية الاقتصادية والاجتماعية.
 - 3 - النقود في نظر الصحابة كان لهدف ربحي للتنمية والإنتاج ولهدف لا ربحي من خلال توظيفها في الزكاة والصدقات والاعانات.
 - 4 - راعى الصحابة في كل انشطتهم الاقتصادية الصدق والإخلاص والنزاهة.
- وتعتبر هذه الضوابط والاخلاقيات العملية لأغنياء الصحابة في عهد الرسالة نموذجاً يحتذى بها في صياغة العلاقة بين المستثمر والدولة في كل زمان ومكان، اذ لابد من تأصيل العلاقات الاستثمارية بالقيم والمبادئ الإنسانية والشرعية كي تؤدي أكلها في التنمية والازدهار والرفاهية.

العلاقة بين أثرياء الصحابة والسياسة الاقتصادية

تأثير السياسة الاقتصادية في نشأة أثرياء الصحابة:

- ساعدت السياسة المالية في عهد الرسالة على نشأة جيل مستثمر ريادي من الصحابة من خلال الأدوات التي استخدمها الرسول صلى الله عليه وسلم في ذلك الوقت والتي منها:
- الغنيمة والفئ: أضافت هذه الأداة موارد مالية كبيرة للصحابة الذين كانوا يعملون في السوق فاستغلوا هذه الموارد في تنمية أموالهم وتعزيز تجارتهم وتقويتها.
 - اقطاع الأراضي واحياء الموات: وهذه الادوات كانت من الوسائل المهمة التي استغلها الصحابة وأدت الى زيادة مواردهم المالية.
 - أسواق المدينة: التجارة الحرة في اسواقهم دون دفع الضرائب والاتاوات والمعاملة العادلة للجميع فيها، ادى الى نماء التجارة ونمو موارد الصحابة من خلال التجارة في هذه الأسواق.

تأثير أثرياء الصحابة في السياسة الاقتصادية:

ومن اهم طرق تأثير اغنياء الصحابة في السياسة الاقتصادية ما يلي:

- الزكاة: من المعلوم ان الأموال الخاضعة للزكاة هي الأموال النامية، والوعاء العام للزكاة في عصر الرسالة شملت زكاة النقدين والثروات الحيوانية والمعدنية والزراعية والتجارية واطافة الى زكاة الفطر، فكانوا يدفعون زكاتهم الى الفقراء والمحتاجين وكذلك الى بيت زكاة المال فكان لهذا تأثيرا مهما في السياسة الاقتصادية في ذلك العهد.
- الصدقات: ويعنى بالصدقات هنا غير الزكاة، يعرض اهل الفضل والقناعة واخاصة الأغنياء من الصحابة صدقاتهم على المحتاجين، فتصدق خديجة رضي الله عنها معظم مالها، وأبو بكر كل ماله وعمر نصف ماله. كل هذه الصدقات أدت الى قضاء حاجات الناس والاكتفاء وبالتالي اثرت في السياسة الاقتصادية للبلد.
- الأوقاف: أوقف الرسول صلى الله عليه وسلم اول ارض امتلكها من مخيريق اليهودي وكان سبع حدائق فجعل انتاجها وقفا في سبيل الله، وكذلك بئر رومة اوقفها عثمان، وأبو طلحة أوقف نخله ببرحاء. استعمال الصحابة هذه الأداة "الوقف" كمؤسسة اجتماعية أدت الى المساهمة اشباع الحاجات العامة وفي التنمية الاقتصادية وعدالة التوزيع وتحقيق الكفاية.
- الإعانات:

اعان اغنياء الصحابة رضي الله عنهم اقتصاد المدينة من خلال ما قاموا به من دفع الزكوات والصدقات والاقواف، وتجهيز الحملات العسكرية وتوفير السلع الغذائية مجانا أيام المجاعة والعسرة، ومن خلال هذا الدعم المادي اعانوا السياسة الاقتصادية للرسول صلى الله عليه وسلم ومعنوا، وهذا كان له تأثير اقتصادي على السياسة الاقتصادية للرسول صلى الله عليه وسلم.

أثر طبيعة العلاقة بين أثرياء الصحابة والسياسة الاقتصادية على اقتصادنا المعاصر:

تعتبر علاقة اثرياء الصحابة بالسياسة الاقتصادية للرسول صلى الله عليه وسلم في عهد الرسالة نموذجا حيا الى يوم القيامة لكل المجتمعات التي تسعى الى بناء عملية التنمية والتطوير والازدهار لما تتميز بها من صفات النزاهة والصدق والإخلاص في السعي لتوفير الرفاه والازدهار للشعوب والاطوان.

الاستثمار والاستثمار الأجنبي:

الاستثمار:

لغة: "إنفاق في وجه من الوجوه من شأنه تحقيق مزيد من الدخل في المستقبل"¹⁵⁶.

اصطلاحاً: "توظيف الفرد أو المجتمع (مثلاً في الدولة) للمال الفائض عن الحاجة الضرورية، بشكل مباشر أو غير مباشر في نشاط اقتصادي لا يتعارض مع أحكام الشريعة ومبادئها العامة، وذلك بغية الحصول على عائد منه يستعان به للقيام بأعباء الخلافة العامة في الأرض، أي عمارتها من قبل الفرد والمجتمع، بوصفه مسؤولية الجميع"¹⁵⁷.

وعلى هذا الأساس يمكن تعريف الاستثمار بأنه توظيف الأموال التي لها دور في الإنتاج أي أنها تحقق ربحاً وتنمية وسد الحاجات.

الهدف من الاستثمار هو تحقيق الربح وتنمية الاقتصاد وتوفير السيولة اللازمة لتأمين الحاجات. ومن أساليب الاستثمار في الإسلام نوعين: عقود معاوضة مثل البيع والاجارة وعقود المشاركات مثل الشركات والمضاربة والمغارسة والمزارعة والمساواة وكذلك الشركات الحديثة.

الاستثمار اما محلي او خارجي:

المحلي: وهي توظيف الأموال في جميع المجالات المتاحة للاستثمار محلياً وعليه فأي استثمار داخل البلد يعتبر من الاستثمار المحلي.

الخارجي: وهي الاستثمارات التي يتم عن طريق جلب رؤوس أموال من خارج البلاد أو الاستثمار في الأسواق الأجنبية للأفراد في بلد معين أو عن طريق مؤسسات مالية. وكذلك عن طريق انشاء شركات تمثل المستثمر الأجنبي في البلد مباشرة.

الاستثمارات الحقيقة تشمل كل أنواع الاستثمارات عدا الاستثمارات في الأوراق المالية وتشمل كل أنواع الخدمات والسلع والاستثمار بالذهب والمشاريع الاقتصادية والعقارات غير المنقولة. وهذا النوع من الاستثمار له أثر في نمو الاقتصاد وزيادة الدخل القومي ومن ميزة هذا الاستثمار أيضاً انه قليل المخاطر وتتفاوت من أصل الى آخر.

اما الاستثمارات المالية فتشمل الاستثمار في الأوراق المالية المتمثلة بالأسهم والسندات كحصة حقيقية في رأس مال الشركات. المنفعة الاقتصادية في تداول الأوراق المالية لا تؤثر في الناتج المحلي

¹⁵⁶ أحمد مختار عمر، معجم اللغة العربية المعاصرة، ط ١، ١م، (القاهرة: عالم الكتب، ٢٠٠٨)، ص ٣٢٧

¹⁵⁷ قطب سانو، الاستثمار: أحكامه وضوابطه في الفقه الإسلامي، ط ١، (عمان: دار النفائس، ٢٠٠٠م)، ص ٢٠.

الاجمالي، والمخاطر في هذا النوع من الاستثمار ملحوظة، ولكن مزايا هذه الأسواق انها تؤدي الى استقطاب كثير من المستثمرين نحوها.

والاستثمار منه قصيرة الأمد غالبا المدة قصيرة تتراوح بين السنة والسنتين. ومتوسطة الأمد وهي بين السنتين والسبع سنين. وطويلة الأمد وهو ما زاد عن سبع سنين.

اما الاستثمار في العقارات فتعتبر من الاستثمارات الواسعة الانتشار لما تتميز به من قلة المخاطر فهذا الاستثمار اما يكون مباشرة شراء العقارات والاستثمار فيها او عن طريق شراء سندات الشركات والبنوك العقارية. والاستثمار بالسلع يكون عن طريق البورصات المتخصصة في أنواع السلع كالذهب والقطن والبن. والمخاطر فيه عالية بسبب الزمن والإنتاج والتخزين ومخاطر المضاربة. اما الاستثمارات في المشاريع الاقتصادية مثل الصناعة والزراعة والتجارة، فهذه الاستثمارات مبنية على زيادة في الربح والمنفعة مما يؤدي الى زيادة الدخل والنتائج القومي وله دور اجتماعي أيضا.¹⁵⁸

اما الاستثمار في المعادن الثمينة مثل الذهب والفضة فيتمثل في البيع والشراء لكونها أصول حقيقية.

مقومات العلاقة بين المستثمر والدولة:

من خلال طبيعة العلاقة بين أغنياء الصحابة والسياسة الاقتصادية للرسول صلى الله عليه وسلم يتبين أن هناك مجموعة من المقومات التي لا بد من توافرها في كل عملية استثمار لكل زمان ومكان ويمكن حصر هذه المقومات بما يلي:

أولاً: النزاهة: من طرفي العلاقة المستثمر والدولة، وهذه العلاقة يجب ان لا تبني على المصالح الشخصية او العائلية. وهذه العلاقة تراعى فيها مخافة الله والعدالة.

ثانياً: الكفاءة: الكفاءة المجردة عن المحسوبية والمنسوبية. المستثمر يكون كفوء، فميزان الاختيار يكون بالقدرة والخبرة والعلم والقابلية في الاستثمار.

¹⁵⁸ ياسين خويلدات، "مفهوم الاستثمار"، (رسالة ماجستير، الجزائر، كلية العلوم الاقتصادية وعلوم التسيير تخصص -

ثالثاً: الإخلاص والجدية في العمل: النتيجة تعتمد على العمل فالجد واثام العمل ضروري في نجاح الاستثمار، يقول الرسول صلى الله عليه وسلم، " إِنَّ اللَّهَ يُحِبُّ إِذَا عَمَلَ أَحَدُكُمْ عَمَلًا أَنْ يَتَّقَنَهُ"¹⁵⁹.
 رابعاً: توفير الدولة الأرضية المناسبة للاستثمار: من خلال اصدار القوانين واللوائح الداعمة لعملية الاستثمار، وهذا ما لا يستغنى عنه فالقوانين واللوائح الداعمة تفتح افاق وامكانيات الاستثمار وتجعل له ضوابط تتحكم فيه.

خامساً: الأمن والاستقرار: هيأ الرسول صلى الله عليه وسلم أرضية سلام وامن وهذا من اهم مقومات دعم الاستثمار، فلا يُتخيل ابدا استثمار في بلد إذا لم يتوفر فيها الامن والاستقرار.

الاستلهام من طبيعة العلاقة بين أثرياء الصحابة والسياسة الاقتصادية في تأسيس بنية استثمارية معاصرة سليمة:

نستلهم مما سبق وجود حاجة ماسة إلى نموذج سليم ونزيه لعملية الاستثمار والتي تساهم في بناء مجتمع مزدهر ومتطور، هذه الحاجة نابعة من الانحرافات والمفاسد والمساوئ المصاحبة لعمليات الاستثمار في معظم دول العالم المعاصر، إذ يتم استغلال هذه العملية للكسب غير المشروع واستغلال ثروات الشعوب من قبل فئة منحرفة سواء داخل الحكومات أو داخل الفئة التي تسمى نفسها بالمستثمرين. ولتقديم هذا النموذج المستلهم من عصر الرسالة حرص الباحث في تقديم بحثه هذا في هذه الصيغة المعروضة أعلاه.

الخاتمة

خلص البحث الى النتائج التالية:

- الوضع الاقتصادي والاجتماعي لم يكن وضع فقر مدقع كما يتوهمه الناس، وانما كان هناك نشاطا اقتصاديا واضح المعالم مارسه اغنياء الصحابة في ذلك العصر.
- السياسة الاقتصادية للرسول كانت باتجاه التنمية وتعزيز القدرات المالية لأهل المدينة.

¹⁵⁹ عبد الرحمن جلال الدين السيوطي، صحيح وضعيف الجامع الصغير وزيادته، كتاب الكتروني، الشاملة،

- نشوء طبقة من رواد الاعمال والمستثمرين من اغنياء الصحابة من خلال السياسة الاقتصادية للرسول صلى الله عليه وسلم.
- تولد علاقة طبيعية ومؤثرة بين السياسة الاقتصادية للرسول صلى الله عليه وسلم واغنياء الصحابة.
- مكاسب اغنياء الصحابة ومردوداتهم المالية عادت على المجتمع كعنصر داعم واداة لإعادة التوزيع من خلال الصدقات والزكاة والاقواف والاعانات.
- يوصي الباحث بتبني مشروع علاقة السياسة الاقتصادية للرسول صلى الله عليه وسلم بأثرياء الصحابة كنموذج لتأسيس قانون الاستثمار وانشطته الاقتصادية في كل البلدان وفي كل الأوقات.

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Dynamics of onion selling prices in lesong village power Islamic supply perspective (Study on Onion Farmers in Lesong Daya Pamekasan Village)

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Abstract

The dynamics of onion selling prices in lesong daya village are quite diverse and varied and erratic from day to day month to month and so on. As a result of the changes that do not make the offer of shallots also not menetue and varied. The purpose of this study was to outline the impact of prices on onion supply with a study in lesong daya batu marmar village pamekasan district. The method used in this study is to use a descriptive qualitative approach, namely by conducting interview stages, documentation and field observations, to find out the number of offers, behavior and market performance. The results showed that there was a dynamic price change starting from July 2022, namely 42,500, August 55,000, September 32,500, and October 30,000 based on the price change having a direct impact on the supply that occurred. In addition to erratic price changes in market prices, the onion supply factor is also mediated by several factors, including (1) predictions of the production time or planting period of onions of farmers outside the Madura island area (2) the community will tend to be motivated to other onion farmers who have managed to get maximum profits (3) the onion planting period starts from the initial planting to the harvest period usually at least within a period of two months. So farmers assume that in small quantities or many seeds that they plant will take the same harvest time as well. (4) the amount of production to be offered will increase if the available seeds are priced cheaper at normal prices (5) weather changes are also a factor for the level of supply.

Keywords; price dynamics, onions, islamic offers

Introduction

The development of the Islamic economy today cannot be separated from the history of Islamic thought about economics in the past. It is a necessity if Muslim thinkers seek to make solutions to all the problems of life in their time in their own perspective. The involvement of Muslim thinkers in the complex life of society and the absence of separation of scientific disciplines make Muslim thinkers see the phenomenon of society in context. which is more integrative. This is because their scientific perspective shapes their way of thinking to solve

problems, but more importantly community problems are the basis for them to form various settlement models in the fields of economics, politics, social, culture, health, and others.¹⁶⁰

The role of supply and demand in determining value was not well known in the West until the 19th century and the beginning of the 20th century. However, it was not until the second century of the 19th century that the role of supply and demand in determining prices in the market began to be fully recognized. Conventional microeconomics studies how the behavior of such individuals in meeting their needs and desires is based on the behavior of individuals that manifestly occurs in each economic unit, where the behavior of those buyers and sellers will naturally push the creation of prices in the market mechanism towards equilibrium. If the market price is above the equilibrium price, there will be an excess of supply which will then push the market price down, but if the market price is below the equilibrium price, there is an excess of demand which causes the price to increase. As for price theory, it is the main tool of microeconomic theory. Price theory is used to analyze the composition and allocation of products and sources or inputs. Goods have a price due to two reasons, namely first, goods needed by humans, and second, the availability of goods is limited or scarce. So, the price of goods is determined by demand and supply. Fundamentally Islam formulated an economic system that is different from the current systems.¹⁶¹

Muamalah in a broad sense is the rules (laws) of God to govern man in relation to worldly affairs in social relations. Meanwhile, muamalah in the narrow sense is all contracts that allow people to exchange their benefits for the ways and rules that God has determined and that man is obliged to obey Him. Especially in the economic sector, the purpose of Islamic sharia is to create justice and prosperity in doing business and doing business. Justice here is understood by a Muslim that when he is in prayer or bermuamalah must obey islamic sharia (the law of Allah) and follow the instructions of the Messenger of Allah SAW., not according to his passions or in a vanity way in order to pursue the greatest profit. The issue of price or rather the price of equilibrium determines the balance of the economy, so even this has been discussed in islamic economics. In the islamic economic concept, the price is determined by the balance of demand and supply. This balance occurs when the seller and the buyer give up each other. This willingness is determined by the seller and buyer in maintaining their interest in the item. So, the price is determined by the seller's ability to provide the buyer with the goods offered, and the buyer's ability to get that price from the seller. In islamic history the issue of pricing was liberated based on the consent of the public. Rasulullah SAW highly appreciated the price that occurred, because of the free market mechanism and told the Muslim community to comply with this regulation. He refused to make a pricing policy when the price level at that time suddenly rose. As long as the increase occurs due to pure and reasonable demand and supply, which is not forced or certain pressures (monopolistic and monopsonistic pressures) .(nurwahid fauziah, 2019)

Onions have a large market prospect Onions are one of the most strategic commodities in lesong daya village, almost all households consume shallots every day, apart from the taste reasons some people consume shallots because of the benefits contained in shallots. The

¹⁶⁰ Muhammad Achid Nurseha

¹⁶¹ M. Umer Chapra, *Islam and the Economic Challenge*. Terj. Ikhwan Abidin B, *Islam dan Tantangan Ekonomi* cet 1, Jakarta: Gema Insani Press, 2000. Hlm 7

demand and supply of shallots will continue to increase in line with the increasing needs of the community due to the increase in population, the growing industry of processed products made from shallots (fried onions, cooking seasonings) and market development. The increasing need for shallots is a potential market opportunity and can be a motivation for farmers to increase shallot production. Shallots are one of the leading vegetable commodities that have long been intensively cultivated by farmers. This vegetable commodity belongs to the group of non-substituted spices that serve as a seasoning for food flavorings. This commodity is also a source of income and employment opportunities that contribute quite high to the development of the regional economy. The increase and fall in onion prices has actually become commonplace, one of the causes of price increases due to the increasing cost of production, for example the price of fertilizers used for successful harvesting. Weather conditions also have an impact on onion prices which can also affect the quality level of onions due to pest attacks. However, a price increase in a relatively short period of time will be a big question mark. Not only natural factors, post-harvest factors also have the potential to affect the price of shallots. In this case, it goes back to the ability of people to buy shallots at a relatively increasing price every year, based on how much income the community receives.

Based on the background, there is a gap between the demand and supply of shallots carried out by households and industries that use shallots and the supply of shallots produced by producers. Therefore, it is necessary to conduct a research on the impact of prices on the supply and price of shallots in lesong daya village, batu marmar district, pamekasan regency..

Material and Methods

This research uses qualitative research methods. That is, it is carried out in natural conditions and the researcher acts as a key instrument. The data collection techniques of this study are observation, and interviews. The data collection method is carried out using the triangulation method, namely as a data collection technique that combines various data collection techniques and existing data sources.

The selected research area is in lesong daya village, batu marmar district, pamekasan regency. Taking into account that about half or even more of the population rests on the income of onion production.

Result and Discussion

Shallot offerings in the village of lesong daya

When there is a price change The amount of shallots offered by farmers also affects the level of supply, but there are also some or part of these individual farmers who are not affected by the level of changes in market prices, so the number of goods offered remains the same even if there is a price change. One of the reasons for not being affected by the ups and downs of price changes is erratic, this is based on and or motivated by being a profession as an onion farmer becomes a permanent job that if left behind has no other purpose or view to earn income. Supply in economics is the abundance of goods or services that are available and can be offered by the producer to the consumer at any price level over a certain period of time. (Iwan Permana, 2020) So, an offer can be defined the multiplicity of goods offered by a seller on a particular market, at a certain period, and at a certain price level. In taking

advantage of the nature that God has provided for man, the prohibition that must be fulfilled is "do not make mischief on the face of the earth."¹⁶² The definition of such damage is very broad, but in relation to production, the prohibition gives value direction and moral guidance.

The company will only produce if the prevailing price of the goods is higher than its average variable costs. There is essentially an infinite number of price lines above the point of intersection between the marginal cost curve and the average variable cost curve. This is where we can find several quantities that can be offered on each pricing tier. (adiwarman karim, 2011)

In general, there is not much difference between conventional and Islamic theories of demand insofar as it is associated with variables or factors that contribute to the position of supply. Even the shape of the curve in general is essentially the same. One important aspect that makes a difference in this perspective is most likely derived from the foundations of philosophy and morality that are based on the premise of Islamic values.

The first is that Islam views man in general, whether as a consumer or a producer, as an object related to values. The most central values driven by Islam in economic life are simplicity, not dazzle with the glitter of worldly (zuhud) and economic (iqtishad) pleasures. These are the values that should be the trend of the Islamic man lifestyle.

The second is the Islamic norms that always accompany human life, namely halal and haram. Products and transactions of exchange of goods and services are subject to this norm. The things that are forbidden of people are essentially goods or transactions that are harmful to themselves and threaten their benefit.

Islamic production is prohibited from causing damage to the use of nature and the environment, meaning it must not cause forests to become bare resulting in floods and landslides, causing pollution above the threshold of being safe for health. Islamic production is also illegitimate to produce products that when consumed will cause damage, be it damage to health, morals and personality.

The ethical and moral rules that limit production activities certainly affect the function of supplying goods and services. Just as demand is derived from the consumption function, supply theory is essentially a derivation of the behavior of the individuals of the company in its cost analysis.

a. Factors affecting shallot supply in lesong daya village pamekasan district

The number of goods offered is how many factors can influence farmers on the number of offers of goods in the form of shallots which are influenced by several factors, including (1) predictions of the production time or planting period of onions farmers outside the Madura island area (2) the community will tend to be motivated to other onion farmers who have managed to get maximum profit (3) onion planting period starting from the initial planting to The harvest period is usually at least within a period of two months. So farmers assume that in small quantities or many seeds that they plant will take the same harvest time as well. (4) the amount of production to be offered will increase if the available seeds are cheaper than the normal price (5) Weather changes are also a factor for supply levels. In the islamic economic supply terori, it is explained that there are several factors that can affect the level of supply

¹⁶² Al-quran surat Ibrahim ayat 32-34.

itself, including:¹⁶³ The price of the goods themselves, Prices of other goods, Production costs, The purposes of the company's operations, Level of technology used.

The law of bidding basically says that the higher the price of an item, the more the quantity of the item will be offered by the sellers. Conversely, the lower the price of an item, the less the quantity of the item is offered.¹⁶⁴ The impact of relatively increased prices also affects onion farmers in lesong daya villages to offer their goods even higher. Because the maximum profit orientation is the main goal in obtaining income. In other words, the definition of supply can also be explained by the process or symptoms of substitution in general the sources and production techniques used by a manufacturer can be used to produce various kinds and quantities of products. The relationship between the quantity of goods offered and the price of goods is a unidirectional relationship. If the price of goods is high, more people will see the potential to make a profit by selling the goods they produce or own, so the number of offers for these goods is high. Conversely, if the price falls, the number of bids will decrease. Fewer people can benefit from low prices, while those who do not profit from low prices will delay sales, as a result of which the number of offers in the market is reduced.

In classical Islamic economic thought, supply has been recognized as an important force within the market. Ibn Taimiyah, for example, termed this offer as the availability of goods in the market. In his view, the offer can come from imported and locally produced these activities are carried out by both the manufacturer and the seller. The bargaining value in Islam is based on:

1. Mashlahah

The effect of mashlahah on the offer will basically depend on the level of faith of the manufacturer. If the amount of mashlahah contained in the goods produced increases, Muslim producers will increase the amount of production.

The onion farming business actors in Lesong Daya village are all Muslims who maintain sharia values in carrying out their farming business. In maintaining the values and norms of religion both in accordance with religious guidance so that the resulting business orientation gets the value of expediency and barokah from allah swt.

2. Advantage

Profit is part of the mashlahah because it can accumulate capital that can eventually be used for various other activities. In other words, the profit will be additional capital to obtain even greater mashlahah to achieve falah. The factors that affect profits are among others.

Working as an onion producer by farming is none other than the main goal is to find maximum profit to be able to meet the needs of his life. Whether it is for the purpose of obtaining additional capital to develop its business or for other needs.

¹⁶³ Sadono Sukirno. *Mikro Ekonomi Teori Pengantar edisi ketiga*. PT Raja Grafindo Persada. 2006. Hal 85

¹⁶⁴ Sadono Sukirno. *Mikro Ekonomi Teori Pengantar edisi ketiga*. PT Raja Grafindo Persada. 2001. Hal 86

3. Price of goods

If the price falls, then producers will tend to reduce their supply because the level of profit obtained will also fall.

As a farmer, of course, it is not always the agricultural products that are obtained according to the desired price. Erratic price turnover or price ups and downs can be a consideration to offer onion production to consumers. The price impact is not always for onion farmers in lesong daya village to reduce the amount of production, because this has become the main income and some even make it the only income in onion farming.

4. Production costs

If costs fall, then the seller's profits will increase which will further encourage him to increase the amount of market supply. Production Input Prices The increase in the price of production inputs negatively affects supply, which will encourage producers to reduce the amount of their offerings, and vice versa. Production Technology Technological increases can lower production costs so as to increase producer profits eventually this increase in profits encourages producers to increase their bidder.

In Islamic economics, it is known that there are four things that are prohibited in carrying out economic activities, namely: mafsadat, gharar, maisir and usury transactions. Mafsadat, gharar and maisir as actions that cause negative externalities as an inherent consequence of a production activity that pays attention only to profit.

When the law of supply is established by assuming the factors that influence the determination of the price of the supply is considered fixed, while if the supply determines the price then it is called the theory of supply. Thus, a new consensus on social and environmental responsibility is needed which needs to be taken into account in the bidding related to aspects of mafsadat, gharar and maisir.¹⁶⁵

Islamic ethics in onion production actors in lesong daya village

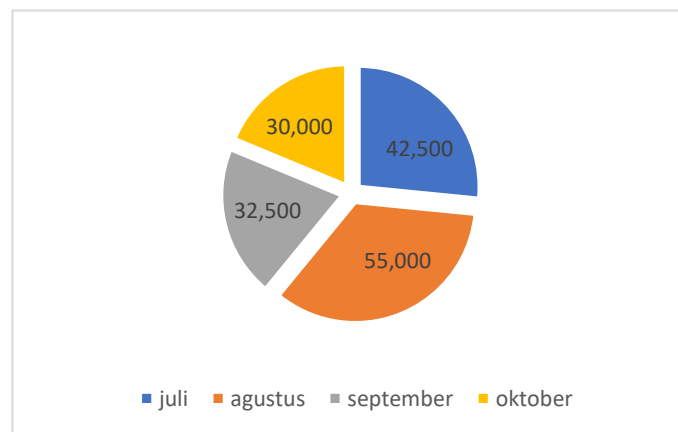
In developing their business to obtain maximum results with the minimum possible capital, onion farmers are not necessarily only to obtain worldly satisfaction, but also to pay great attention to the problems of afterlife affairs. For for them in carrying out activities related to world affairs it is necessary and obligatory to keep all that which is ruled and forbidden by allah and his messenger. Among the things that are maintained and implemented by onion farmers include, onion farmers will stop farming when the time for prayer comes, maintain honesty both in the transparency of onions regarding the quality to be sold to buyers, do not reduce scales, do not vilify the ugly onions of other farmers' merchandise, and always to be honest in every transaction activity. Furthermore, the Islamic values contained in production activities are: caliphate, justice and takaful. In detail these values according to Munrokhim there are twelve details namely; (1) long-term insight, i.e. oriented towards the afterlife; (2) keeping promises and contracts, whether internal or external; (3) fulfilling the measure,

¹⁶⁵<http://juraganmakalah.blogspot.com/2013/04/teori-penawaran-islami.html>, diakses 12 April 2020, pkl 19.30 wib.

statute, prudence and truth; (4) cling to discipline and dynamic; (5) glorify achievement and productivity; (6) encourage interfaith among economic actors; (7) respect individual property rights; (8) follow the terms and conditions of contracts and transactions; (9) fair in transactions; (10) have social insights; (11) timely and proper payment of wages, and; (12) avoiding the types and processes of production forbidden in Islam.¹⁶⁶

b. Dynamics of shallot prices in lesong daya village pamekasan district

Erratic market price movements from day to day, month to month and so on can affect changes in the amount of onion supply in lesong daya village. Changes in market prices are motivated by several factors that can change the system of erratic price changes, ranging from competition between production, erratic weather changes, declining crop quality caused by sharing various pest or disease attacks. From sharing these factors also affect the price of the goods themselves. So this can interfere with the level and supply of shallots which can also affect the number of onion offers in lesong daya village pamekasan district. Based on this description, changes in shallot prices in lesong daya village can be described from the results of the study showing that there are dynamics of price changes starting from July-October 2022 which can be described as follows:¹⁶⁷



Based on the diagram above, it can be explained that the dynamics of shallot prices starting from July to October 2022 have undergone erratic changes. This is certainly due to changes in market prices caused by several factors as described above. Changes in market prices can also affect the goods offered by shallot production in lesong daya village of pamekasan district. When the market price plummets, the number of onion offers offered begins to decrease, but there are also individuals who choose to continue selling all their products even though the price of onions itself is in a plummeting state. This is due to

¹⁶⁶ eja armaz hardi, *etika produksi islami: masalah dan maksimalisasi keuntungan*, el-jizya. Jurnal ekonomi islam *islamic economics journal* vol. 8 no. 1 januari-juni 2020. hal 115

¹⁶⁷ System informasi ketersediaan dan perkembangan harga bahan pokok di jawa timur, <https://siskaperbapo.jatimprov.go.id/harga/tabe>

economic pressures or urgent economic needs. Conversely if the market price of shallots rises then the farmer will offer and increase the amount of onion offers themselves to the market.

In Supply Curve Theory says that The supply curve can be defined as: "A curve that shows the relationship between the price of a particular item and the quantity of that item offered."¹⁶⁸ If the supply increases due to factors outside the price, then the supply shifts to the top left. If it decreases, the supply curve shifts to the upper left. The formation of market prices is determined by market mechanisms.

Factors that can shift the supply curve Supply changes can be differentiated into Movement along the supply curve resulting from changes in the price of the commodity. Shifts in the supply curve result from changes in other factors beyond the price of the commodity itself. If the supply increases due to factors outside the price then the supply shifts to the top left. If reduced the supply curve shifts to the upper left The formation of market prices is determined by the market mechanism

Effect of Non-Price Factors On Red Bidding

It has been stated that the offer of an item is determined by the price of the goods themselves and also by some other factors. To complete the analysis of factors affecting the supply, it is necessary to examine the role of other factors in influencing the quantity of goods offered.

1. Prices of other goods

The price of other goods will be inconsistent with the quantity of onions offered by onion producers or farmers to the market. For example, the increase, basic needs, the increase in fuel and so on. the increase in other goods is also a consideration to increase the number of shallot offerings, because it is about the limited capital owned that must be allocated to other needs. In discussing the theory of demand that goods exist that compete with each other in meeting the needs of society. Such items can have an important influence on the supply of goods.

2. Costs for Obtaining Production Factors

The higher costs required to carry out during the onion production process will affect the amount of onion supply itself. There is an increase in the price of medicines, an increase in the price of agricultural equipment and so on.

Payment to factors of production is a very important expense in the production process of various enterprises. These expenses have a very large role in determining production costs. Without an increase in productivity and efficiency, an increase in the price of production factors will increase the cost of production. In some companies an increase in expenditure on obtaining production factors will cause production costs to exceed the results of their sales and they incur losses. This may result in the closure of the business and the number of offers of goods to be reduced.¹⁶⁹

3. The cost of onion production

¹⁶⁸ Ibid. Hal 86

¹⁶⁹ Ibid. Hal 88

In the onion production business, farmers are not small to spend costs to support the results of the agriculture they produce. Among them are starting from the cost of cultivating land to prepare agricultural land, agricultural tools, and medicines to fertilize the crops. Production costs are also a consideration to increase production. This is partly because of the insufficient capital he has.

The increase in input prices also affects the cost of production. If the cost of production increases, then producers will reduce their production output, meaning that the supply of goods decreases.

4. Company objectives

In economic theory it is always provided that the company is trying to maximize profits. With this distribution, each company does not strive to use its production capacity to the maximum, but will use it at a capacity level that maximizes its profits. But in practice many companies have other purposes. These different goals have different effects on determining the level of production. Thus the offer of an item will be different in nature if there is a change in the goals that the company wants to achieve¹⁷⁰

5. Technological level

Not too many technologies are used in the process of onion production from the beginning of planting until the harvest period. However, the presence of technology can also help to make it easier to carry out onion agricultural production. Among them are equipment that from manual shifted to technology in the form of pumping machines, pest or disease eradication equipment.

The level of technology plays an important role in determining the number of goods that can be offered. Technological advances have been able to reduce production costs, increase productivity, improve the quality of goods and create new goods. In relation to the supply of an item, technological advances have two effects, namely (1) production can be supplemented more quickly, and (2) production costs are getting cheaper. Thus the profit becomes higher¹⁷¹

6. Conjectures about the future

The future is also inseparable from the predictions of onion farmers in lesong daya village to predict that the onions they offer can get maximum profit. They predict that the yield of their crops will get maximum profit when entering January so that onion farmers in lesong daya village start planting in October and will carry out the harvest period around the month of December. This is based on the narrative of one of the onion farmers that it is unbecoming and reasonable because the onion farmers on the island of Java in October to December are experiencing rainfall, so they will choose to start planting in January. From that consideration, lesong village onion farmers carry out a harvest period when onion farmers on the island of Java will only carry out their planting period.

Aspects of conjecture or expectations for the future include allegations regarding changes in the price of the item. For example, if the seller suspects that the price of his goods will increase in the future, he will reduce his offer at this time. As a result the offer is reduced. This

¹⁷⁰ *Ibid.* Hal 88

¹⁷¹ *Ibid.* hal 88

was forbidden by the prophet, because as we will later see, this behavior resulted in prices in the market soaring.

7. Natural conditions

Changes in weather conditions are also an important concern for onion growers between increasing and reducing the amount of onion supply they will produce. Natural conditions such as floods, earthquakes, and so on. Can result in reduced supply of certain goods, especially agricultural products¹⁷²

8. Number of merchants or sellers

In the activity of earning income to improve their economy which relies on agriculture, farmers are more dominant in carrying out agriculture in onion production than others, such as corn, beans and other vegetation. So that in lesong daya village is more dominated by shallot farmers. This automatically the number of pedagang or sellers of red bawanag will also increase. If the number of sellers of a particular product is increasing, the offer of the item will increase.

9. Government policy

The role of the government is also very important for the welfare of shallot farmers in particular, because if the government continues to utilize domestically produced goods instead of having to import goods from abroad. So that the prices of production goods, especially shallots, do not experience a decline that can improve the welfare of shallot farmers in Lesong Daya village. The government's policy to reduce imported commodities causes the supply and needs of these needs to be met by themselves so that they can increase supply.¹⁷³

Conclusion

The dynamics of changes in the selling price of shallots in lesong daya village of pamekasan regency show that there are price changes starting from July-October 2022, namely July 42,500, August 55,000, September 32,500, and October 30,000 based on the price change has a direct impact on the bidding that occurs. The higher the price in the market, the higher the number of shallots offered by farmers, and vice versa, the lower the market price of onions, the lower the shallots offered by onion farmers in Lesong Daya Village, Pamekasan. On the basis of the price change, there are many factors that affect the price dynamics for shallot marketing in lesong daya village, batu marmar district, pamekasan regency, in fact:a. Predictions on the production time or planting period of farmers' onions outside the Madura Island area. Based on his statement from one of the farmers interviewed, farmers on the island of Java usually start from January to March, so farmers in Pulang Madura will produce more onions starting with the planting period starting from October to December. People will tend to be motivated by other onion farmers who have managed to get maximum profits because their agricultural products are pegged at high prices.

¹⁷² <http://mikroislamkelompok3.blogspot.com/2013/07/teori-penawaran-islam.html>, diakses 12 April 2020, pk1 19.45 wib.

¹⁷³ http://riyandari.blogspot.com/2010/05/pengertian-hukum-kurva-dan-teori_24.html, diakses 12 April 2020, pk1 19.50 wib.

The planting period of onions starts from the initial planting to the harvest period usually at least within a period of two months. So farmers assume that in small quantities or many seeds that they plant will take the same harvest time as well. So they choose to produce and offer in large quantities. The amount of production for onion offerings will be increased if the seeds that will be planted are cheaper at the normal price e. Weather factors are also an impact on the offers they offer. The weather between the rainy season and the dry season is also a consideration, farmers are more likely to increase shallot agricultural production during the rainy season, citing adequate water availability. The reduction in the amount of onion production in the dry season is due to insufficient water needed and is also more susceptible to disease or pests.

Acknowledgment and Limitation

These should be included at the end of the text and not in footnotes. Personal acknowledgements should precede those of institutions or agencies

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BEHAVIOURAL RESEARCHES IN ISLAMIC ECONOMICS



Islamic Financial Literacy Analysis of Islamic Economics Students using The Theory of Planned Behavior (TPB): Empirical Studies with SEM-PLS Approach

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Abstract

After the merger, Islamic banks are expected to be able to break the growth of public interest in saving in Islamic banks, because they inherit the good things from each merger bank, namely BNI syariah with its innovations, Mandiri Syariah with its professional system and BRI syariah with a widespread local understanding, in recent years has increased but not much, in this case, it will be seen interest in Islamic banks through students as a benchmark. Seeing that the student's interest in Islamic banking is quite low, so researchers want to see the extent to which Islamic financial literacy in young students is more focused on saving in Islamic banking, so the purpose of this research is to analyze Islamic financial literacy in Islamic economics students. It is located in several universities are especially for students of Islamic economics. This research uses quantitative methods using the Structural Equation Modeling-Partial Least Square (SEM-PLS) tool and uses the Theory of Planned Behavior as a measuring factor. The results of this research were obtained that attitudes, subjective norms, and perceptions of behavioral control had a significant positive effect on students interest in saving in Islamic banks.

Keywords: Theory of Planned Behavior, Interest, Islamic Banking

Introduction

The existence of Bank Muamalat has development significant growth in Indonesia after the enactment of Law No. 10 of 1998 concerning changes to Law no. 7 of 1992 concerning Banking. As for the Law that received the amendment, it is clearly stated that Rural Banks and Commercial Banks operate conventionally and are based on sharia principles. The emergency of the law was strengthened by the issuance of law no. 21 of 2008 concerning Islamic Banking that expressly recognizes Islamic banks and distinguishes them from conventional bank mechanisms (Dwi Purnomo, 2021).

Meanwhile, behind the growing regulation of Islamic banks, a fact is recorded that the emergence of Islamic banks is was a response to the desire of the Indonesian people for

interest-free banking. However, once declared legal to carry out its operations in Indonesia starting in 1992, Islamic banks not growing fast. After that, the fact emerged that Islamic banks are financial institutions that remain stable and healthy when collapsing exchange rates. This is proven through the success of Bank Muamalat Indonesia which managed to get through the 1998 monetary crisis and progressively shows an increased performance by not getting from the government in the 2008 financial crisis (Dwi Purnomo, 2021).

Developments in the financial institution sector, especially Islamic financial institutions are now showing significant developments, this is based on the increasing number of financial institutions operating using sharia principles, including several banking financial institutions as well as non-banking financial institutions. The type of financial institutions from banking namely BUS (Sharia Commercial Bank), BPRS (Sharia People's Financing Bank), UUS (Sharia Business Unit). Meanwhile, types of non-banking Islamic financial institutions namely Sharia Pawnshops, Sharia Insurance, Sharia Mutual Funds, and Baitul Mall Wa Tamwil (Nurudin, 2021).

The characteristic of Islamic banking is to eliminate the interest system and replace it with a profit-sharing system that is by Islamic law. Islamic banking itself also uses a justice system in every transaction made. However, the community itself is still not very familiar with Islamic banking and existing Islamic products. So people assume that Islamic banking is no different from existing conventional banking. This low knowledge is thought to be the trigger for low public interest in saving at Islamic banks (Harisdama, 2016). Indonesia, which has a majority Muslim population, certainly has the potential to develop the Islamic finance industry, especially in the banking sector. The population in Indonesia is Muslim and economic opportunities, and abundant natural resources are some of the factors that are the basic capital why Indonesia has great potential for the development of Islamic banking.

According to the fatwa DSN 02/MUI/IV/2000 (FATWA DSN MUI 2000, n.d.), There are two types of savings, namely: a) Savings that are not justified by the *shari'ah*, namely savings based on interest calculations. b) Justified savings, namely savings based on *Mudharabah* and *Wadi'ah* principles.

In addition, in 2021 several banks merged so we now know BSI (Bank Syariah Indonesia), as it was known when the merged Islamic bank is expected to be able to improve the Islamic economy in Indonesia because it will inherit good things from the three entities involved, such as Mandiri which is known for its work system and professionalism, BNI Syariah with innovation capabilities, BRI Syariah with local and regional understanding. Previously, before the demerger, the level of the Islamic financial literacy index was still quite low, namely, it had not yet touched 10% or only 8.9% and for Islamic financial inclusion until 2020, it was around 9.1% or far behind inclusion which touched 76.1% (Bagus romadhoni, 2021)

Concerning banking growth, in terms of assets, total distribution, financing, and third-party funds, the Islamic banking sector in Indonesia has grown and developed with the merger of Islamic banks. Taken to data from the Financial Services Authority (OJK), in June 2020 BSI's wealth grew by 9.22% or (Rp. 545.39) trillion, as well as the amount of financing disbursement to Islamic banking, increased to 10.13% or around (Rp. 377.53 trillion) and from DPK of 8.99% or around (Rp. 430.21 trillion). The lack of public desire to save is caused by a low understanding of financial literacy. This is supported by a survey conducted by the Financial Services Authority (OJK) as a financial regulator in Indonesia researching to

determine the level of financial literacy among the public in 2019 stating that the level of financial literacy of the Indonesian people is still at 38.03%.

In addition to the financial literacy factor, another factor that is considered to influence the decision to save is the level of income of the people themselves. In addition, the cause of Islamic banks only having a low market share can be caused by factors: people think that having an account at an Islamic bank is not something that is only needed (Hastuti, 2021). Doni Irawan, Prima Widhi N, Richard Sagiman, and Soesilo Mulya researched several respondents in various regions in Indonesia, they conducted research based on the Theory of Planned Behavior model in the decision to save in Islamic banks, in this study it was seen that attitudes toward saving behavior in Islamic savings, subjective norms and perceptions of behavioral control have a positive effect on the intensity of saving in Islamic savings (Irawan, 2021). From the research above, we can see that the theory of planned behavior model is often used in research on individual behavior, this is because TPB is an integrated model consisting of four predictors, namely: attitude, subjective norm, perceived behavior control, and intention to behave.

Learning at the faculties of Islamic economics and business must produce professional alumni in line with the development of the need for human resources who understand Islamic economics well. This learning is carried out to produce graduates who are moral, professional, and have a good understanding of economics and finance following Islamic teachings. Many efforts have been made by the government, in this case, tertiary institutions, both public and private, to introduce and provide learning related to Islamic economics and banking to students through the study programs or majors offered. Public and private tertiary institutions are certainly competing in creating the best curriculum and learning system for students (Suprapti, 2021).

The existence of an Islamic sharia-based economics department student of university is expected to be able to support the development of Islamic economics and also be able to increase people's desire or interest in saving at Sharia banks conventional is around 21%, therefore, the researcher wants to analyze the factors that influence the interest of Islamic and Islamic economics students in saving in Islamic banks. The researcher wants to see how Islamic and sharia economics students develop an interest in saving in Islamic banks and also the factors that influence the interest of Islamic and sharia economics students. Islamic economics so that it becomes material for consideration as an alternative transaction in economic activity.

Literature Review

Sharia Banking

Islamic banks are usually referred to banks that operate on the principle of profit sharing (Syaakir Sofyan, 2016). Islamic Banks are banking institutions whose operations and products has developed based on the Qur'an and the Hadith of the Prophet SAW (Agus Waluyo, 2016). This is to maintain the principles of sharia and increase public trust on Islamic banking. In other words, an Islamic Bank is a financial institution whose main business is providing financing and other services in the payment traffic and circulation of money whose operations are adjusted to Islamic Sharia principles with strict supervision from the Sharia Supervisory Board (DSN) (Antonio, 2001).

One Muslim scholar, Ahmed Al-Najjar, characterizes an Islamic bank with this definition: Islamic banking may be a banking financial institution whose work is to raise stores and contribute them within the scope of Islamic law in a way that serves to build an Islamic integration community, achieve equitable distribution in way of Islam. In expansion to the legal sources over Islamic banking in conducting its commerce activities must be in agreement with sharia and refer to essential and auxiliary Islamic law, including (Antonio, 2001):

a. Primary legal sources:

- Al-Qur'an that is the first source of Islamic law and that ranked at the highest level.
- al-hadith which is the second source of Islamic law and is ranked at the second level after the Qur'an.

b. Secondary legal sources:

- *Ijtihad* is independent legal reasoning
- *Ijma'* is the consensus of the scholars
- *Qiyas* is namely analogous reasoning

In other words, the legal source over to reinforce existing activities is yielded by sharia. As we know, a bank as a financial institution that incorporates a legal substance so that by law is considered a legitimate subject or a supporter of rights and commitments. Banks that operate according to sharia principles are banks that follow sharia provisions, especially those concerning Islamic forms of *muamalah*. Furthermore, in the form of *muamalah* which is not Islamic, it must be shunned in practice such as *gharar*, *usury* and *maysir*. This is in line with the word of God that said:

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَحْرِمُوا طَيِّبَاتِ مَا أَحَلَّ اللَّهُ لَكُمْ وَلَا تَعْتَدُوا ۚ إِنَّ اللَّهَ لَا يُحِبُّ الْمُعْتَدِينَ.
وَكُلُوا مِمَّا رَزَقَكُمُ اللَّهُ حَلَالًا طَيِّبًا ۚ وَاتَّقُوا اللَّهَ الَّذِي أَنْتُمْ بِهِ مُؤْمِنُونَ.

In another opinion, Gharib El-Gammal provides a brief understanding, he said: Islamic banks are institutions that conduct banking business with their commitment to avoid dealing with usury interest (Al-Jamal, n.d.). Thus, avoidance of interest that considered usury is one of the challenges facing the Islamic world today. This is in accordance with Allah's prohibition on usury:

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا الرِّبَا أَضْعَافًا مُضَاعَفَةً ۚ وَاتَّقُوا اللَّهَ لَعَلَّكُمْ تُفْلِحُونَ.

It is encouraging that recently Muslim economists have devoted great attention to finding a substitute for the interest system in banking and financial transactions that is more in line with Islamic ethics (Ad-Din, n.d.). This effort made in an effort to build an interest-free economic theory model and it is testing of equitable economic growth and the distribution of income that reaches prosperity. It assumed that the usury system of justice is a real mistake, and God has explained it in His Word:

وَمَا آتَيْتُم مِّن رِّبَا لِّيَرْبُو فِي أَمْوَالِ النَّاسِ فَلَا يَرْبُو عِنْدَ اللَّهِ ۖ وَمَا آتَيْتُم مِّن زَكَاةٍ تُرِيدُونَ وَجْهَ اللَّهِ فَأُولَٰئِكَ هُمُ الْمُضَعِفُونَ.

For this reason, Islamic banks has established with an interest-free banking mechanism and prioritized a profit-sharing system. Islamic banking established based on philosophical and practical reasons (Utama, 2018). Philosophically, because of the prohibition of usury taking place in financial and non-financial transactions.

Islamic financial products are increasingly diverse. In addition to mandatory financing products in carrying out its intermediary and fundraising functions, there are many other products. Other banking service products are banking services in which Islamic banks receive compensation for banking services beyond their main function as a financial intermediary institutions. The types of Islamic financial products are very varied and even more diverse than conventional financial products. This is because the application of Islamic financial products is based on several contract schemes, such as; *mudharabah*, *musyarakah*, *muzara'ah*, *musaqah*, *wadi'ah*, *ijarah*, *wakalah*, *hawalah*, *rahn*, *qard*, *istishna'*, and *salam contracts*. The contracts are implemented in a variety of funding and lending products, either partially or in combination (Suhairiyah, 2021).

Islamic Financial Literacy

Financial Literacy can be interpreted as a combination of awareness, knowledge, skills, attitudes, and behaviors necessary to make sound financial decisions and ultimately achieve individual financial well-being. National Institute for Literacy This term defines literacy as "the ability of individuals to read, write, speak, calculate, and solve problems at the level of expertise required in work, family, and society. Meanwhile, according to the Big Indonesian Dictionary, finance is everything related to money. Defines finance as the science and art of managing money that affects the life of every person and every organization. Finance deals with the processes, markets, institutions, and instruments involved in the transfer of money between individuals as well as between businesses and governments. In literacy, there are 3 categories of grouping levels of financial literacy, namely: well literate, sufficiently literate, and less literate (Lailatullailia, 2020).

Theory of Planned Behavior (TPB)

The theory of planned behavior (TPB) is a theory used to measure human behavior. This behavioral theory was originally a theory of reasoned action (TRA). The development of this theory is due to the lack of strong empirical evidence obtained when applying the Theory of Reasoned Action (TRA) to individual behavior that is not within the individual's control. The difference between the two theories is the middle factor that influences individual behavior. In the theory of planned behavior, the influencing factor is the individual's intentions to show a given behavior. The intention is assumed to be a record of the results of motivational factors that have an impact on behavior. According to Ajzen and Fishbein (1988), individual behavior can be influenced by attitude towards the behavior, subjective norms, and perceived behavior control. Which is better known as the Theory of Planned Behavior (TPB) (Sanjaya, 2017).

TPB theory explains how behavioral, normative, and control beliefs influence intentions and behavior. Behavioral beliefs or (attitudes) are instruments for assessing and evaluating someone whether something is pleasant or unpleasant. Normative beliefs (social or subjective norms) are social influences that are perceived by someone to encourage or limit someone to take an action. Control beliefs (perceived control of behavior) are a person's

perception of the ease or difficulty of performing an action. These three¹⁷⁴ aspects indicate factors that will facilitate or not facilitate (Ajzen, 1991).

a. Attitudes

Attitude reflects the person's judgment regarding whether something is pleasant or unpleasant. As a general rule, the more favorable the judgment of something is, the stronger the person's intention to take action. Favorable attitudes toward a behavior will lead to some of the most desirable consequences (Ajzen, 1991).

b. Subjective Norms

Subjective norms are perceived social pressure to perform a behavior or not to perform. The greater the social support for behavior, the stronger a person's intention to take action. Approval from the social environment for a behavior is important to determine whether person's, does the behavior or not. (Ajzen, 1991).

c. Perceived Behavioral Control

Perceived behavioral control refers to the individual's perception of the extent to which the performance of the behavior is easy or difficult. Perceived behavioral control considers facilitators and barriers to doing (behavior). Facilitators increase confidence while barriers reduce confidence to perform the target behavior. Perceived behavioral control increases when individuals feel they have more resources and confidence to perform (Mazambani & Mutambara, 2020).

Sample of Previous Research

Dwi Junianto, Joko Sabtohadhi, Dita Hendriani research about Muslim Students' Perceptions of Islamic Product Investment in the Capital Market in the study of Theory of Planned Behavior. This research aims to examine the interest of young investors, namely Muslim students, in investing in the Islamic capital market based on the theory of planned behavior which explains the relationship between attitudes and a person's behavior with the constructs of attitude toward behavior, subjective norms, and perceived behavior control. The study population was students of FTIK IAIN Tulungagung in semester 5. The sampling method used purposive sampling and obtained as many as 84 respondents. The primary data used in this study were processed using Structural Equation Modeling-Partial Least Square (SEM-PLS). The results found that the attitude toward behavior, subjective norm, and perceived behavior control has a positive and significant effect on the interest in investing in Islamic stocks in the Islamic capital market. This strong motivation among young investors is due to the understanding, knowledge, and benefits of investing (Junianto, 2020).

Achmad Nur Alfianto, This study aims to analyze the effect of Knowledge of Islamic Finance on Gold Investment Attitudes and analyze the effect of Religiosity and Behavioral Intention (Intention) on Gold Investment Behavior. In addition, this study also analyzes the effect of Attitudes, Subjective Norms, and Perceived Behavioral Control on Intentions (Intentions) to invest in gold using the Theory of Planned Behavior (TPB) approach which was tested on employees of Islamic Financial Institutions in the City and District of Magelang. This research is research using a quantitative approach. The sample in this study was selected using the purposive sampling method and collected using a questionnaire given in person and online. The results of the study show that Knowledge of Islamic Finance has a positive,

¹⁷⁴These three instruments: 1) Attitudes, 2) Social of Subjective Norms, 3) Perceived Control of Behavior

significant, and weak effect on Attitudes toward investing in gold. Religiosity and behavioral intention (intention) also have a positive and significant effect on gold investment behaviour (Achmad Nur Alfianto, 2019).

Amelia tri puspita, et. al, researched factors-a factor that influences the level of Islamic finance literacy among Muslim students in Bogor. This study aimed to analyze the level of Islamic financial literacy of students and to analyze the factors that influence students Islamic financial literacy. The factors analyzed were gender, university, semester grade point average (IPS), sources of information, and religiosity. The analytical method in this study is descriptive analysis and structural Equation Modeling *Partial Least Square* (SEM-PLS) The results of this study show that the Islamic financial literacy level of Muslim students in Bogor is 50.2% and is classified as sufficiently literate. The factors that have the most significant influence on the Islamic financial literacy of Muslim students in Bogor are gender and university (Puspita, 2021).

Nurudin, et.al conducted research with the title "the effect of educational level, Islamic Financial Literacy, and culture on the interest in saving Semarang city students with Religiosity as a Moderation variable" This research resulted in all independent variables (level of education, financial literacy sharia, and culture) have an influence on the dependent variable (intention to save) with a Fcount of 154,020 with a probability value of 0.000. The t-test resulted in Islamic financial literacy and culture had a significant positive effect on the intention to save, while the education level variable had an insignificant positive effect with a significance value of 0.170. The religiosity variable is not able to moderate the education level variable (Nurudin, 2021).

Ida Ayu Putri Suprapti, et.al, conducted research with the title "The Influence of Religiosity Dimensions and Socio-Demographic Factors on Savings Decisions Lecturers of the Faculty of Economics and Business, University of Mataram at Islamic banks." The results of the study show that the dimensions of religiosity as measured by the dimensions of faith, Islam, *Ihsan*, knowledge, consequences, and social factors as measured by income and education are not proven or have no effect on saving decisions. Meanwhile, demographic factors as measured by gender and age are proven or affect the saving decision of a lecturer at the Faculty of Economics, University of Mataram at Islamic banks (Suprapti, 2021).

Doni Irawan, et.al, the effect of Planned Behavior theory on the decision to save in Islamic accounts. In this study, it can be seen that attitudes toward saving behavior in savings, subjective norms, and perceptions of behavioral control have a positive effect on saving intentions in sharia savings. Intention and perceived behavior control positively influence saving behavior in Islamic savings. The managerial implication of this study is the importance of increasing public understanding of the goodness of Islamic banking and making it easier for people to save in Islamic accounts (Irawan, 2021).

The difference between the research above and what the researcher wants to write about is that the author uses student objects with three different categories of university environments, namely Islamic boarding schools, non-Islamic boarding schools, and public universities.

Hypothesis

The hypothesis is a temporary answer to a problem formulation or sub-problem proposed by the researcher, which is explained from a theoretical basis or theoretical study

and still has to be tested for truth. Because it is still temporary, it needs to be proven true. Through empirical data collected or scientific research. The hypothesis will be declared rejected or accepted. This hypothesis must be made in any research of an analytical nature. For descriptive research, which intends to describe the problem under study, hypothesis do not need to be made. Research hypothesis must be formulated in positive sentences. Hypothesis may not be formulated in asking sentences, overall sentences, suggesting sentences, or expecting sentences (Unarajan, 2019). And based on literature review and theoretical basis, the hypothesis in this research is:

1. H1: There is a positive and significant influence on attitudes toward the interest in saving Islamic economics students in Islamic banks.
2. H2: There is a positive and significant influence of subjective norms on the intention to save Islamic economics students in Islamic banks.
3. H3: There is a positive and significant influence on perceptions of behavioral control on the interest in saving Islamic economics students at Islamic banks.
4. H4: There is a positive and significant effect of attitudes, subjective norms, and perceptions of behavioral control on the interest in saving Islamic economics students in Islamic banks.

Research Methods

This research uses a quantitative research approach method. Quantitative research methods are methods for testing certain theories by examining the relationship between variables. Variables are usually measured by research instruments so that data consisting of numbers can be analyzed according to statistical procedures (Suminto & Maharani, 2020). The type of research that will be used is cross-section research, namely research conducted at a certain time. This research is only used at a certain time and other research cannot be carried out at different times, as well as survey research, namely research that uses questionnaires as a research instrument (Imari et al., 2021).

Primary data is data obtained by themselves from research as a complement relating to the problems studied. This theoretical data is obtained by distributing questionnaires to respondents. The data collection method used to measure and collect data from research sources uses several main methods, namely by using field observation methods, documentation, interview methods, and questionnaires.

In this research, the path analysis method was used with Smart PLS 4.0 software for data analysis. PLS can be used on all data scales (nominal, ordinal, interval, and ratio) and with more flexible standard requirements. PLS is also used to measure the ratio of each indicator to the structure. In addition, PLS can initiate a model structure, namely an external model and an internal model. Information received from research results is then processed using data analysis techniques by Partial Least Squares (PLS) path analysis. The steps used in the SEM-PLS analysis are as follows following: a) Designing a Measurement Model; b) Discriminant Validity; c) Composite Reliability; d) Inner VIF; e) Designing a Structural Model; f) Evaluation of goodness of fit; and g) Hypothesis Testing (Resampling Bootstrapping) (Rofiqo et al., 2022).

Result and Discussion

Validity Test

a. Convergent Validity

Convergent validity is the value of the loading factor on the latent variable with its indicators. The Convergent Validity of the measurement model can be seen from the correlation between the indicator score and the construct score (loading factor) with the criteria for the loading factor value of each indicator being greater than 0.5 or ideally > 0.7 which can be said to be valid. The following are the results of convergent validity based on output smart PLS 4.

Table 4. Combined and Cross Loadings

Variable	Indicator	Cross Loading	Information
Attitude (X1)	X1.1	0.849	Valid
	X1.2	0.784	Valid
	X1.3	0.744	Valid
	X1.4	0.770	Valid
	X1.5	0.832	Valid
Subjective norm (X2)	X2.1	0.710	Valid
	X2.2	0.763	Valid
	X2.3	0.778	Valid
	X2.4	0.756	Valid
	X2.5	0.866	Valid
	X2.6	0.836	Valid
Behavior control (X3)	X3.1	0.622	Valid
	X3.2	0.872	Valid
	X3.3	0.865	Valid
	X3.4	0.536	Valid
	X3.5	0.723	Valid
Interest (Y)	Y1	0.659	Valid
	Y2	0.690	Valid
	Y3	0.697	Valid
	Y4	0.823	Valid
	Y5	0.619	Valid
	Y6	0.733	Valid
	Y7	0.752	Valid
	Y8	0.681	Valid

Source: Primary Data 2023

Based on the table above, it can be seen that all indicators have a value of > 0.5 so it can be said to be valid, meaning that all measurement results can reflect latent variables.

b. Discriminant Validity

This value is a cross-loading factor that is useful for knowing whether a variable has a discriminant marking, that is, by comparing the loading value on the target variable, it must be greater than the loading value on the variable.

Table 7. Comparison of Roots of AVE with the correlation between variables (Discriminant Validity)

	X1	X2	X3	Y
Attitude	0.797			
Subjective Norm	0.706	0.786		
Behavior control	0.563	0.492	0.801	
Interest	0.693	0.598	0.583	0.709

Source: Primary Data 2023

In the table above, information can be obtained that the loading value on the same variable is higher than the loading on a different variable. This shows that the criteria for the validity of the discriminant test have been achieved and it can be concluded that the indicators used in this study are valid.

c. Average Variation Extracted (AVE)

The expected AVE value is > 0.5 . If the AVE value is more than 0.5, the instrument data can be said to be valid. The following is the output of Latent Variable Coefficients Smart PLS.

Table 5. Average Variance Extracted Value

Variable	AVE value	Criteria	Information
Attitude	0.635	> 0.5	Valid
Subjective Norm	0.619	> 0.5	Valid
Perceived control of behavior	0.642	> 0.5	Valid
Interest	0.503	> 0.5	Valid

Source: Primary data 2023

Based on the table above it can be seen if the AVE value for each variable is more than 0.5, it can be concluded that the variable is valid, thus according to the AVE value the research model is stated to be valid.

4.1 Reliability Test

Reliability is the extent to which the results of a measurement can be trusted, meaning that respondents give relatively the same perception with each item of variable question indicators in the questionnaire. Construct reliability tests can be seen with two criteria, namely: Composite reliability and Cronbach's Alpha Coefficient. Instrument reliability was tested using Cronbach's Alpha Coefficients if the value of Cronbach's Alpha Coefficients for each data latent variable was 0.6 and if Composite Reliability was above 0.7 then it was said to be reliable. The results of the output latent variable coefficients.

Table 6 shows the results of the Reliability test, where the Cronbach's Alpha Coefficients criterion found that the overall value of each variable was > 0.7 so it can be said that according to the Cronbach's Alpha Coefficients criteria, the data is Reliable, as well as according to the Composite Reliability value of each variable showing a value > 0.7 which indicates that the instrument in this study is reliable.

Table 6. Reliability Test

Variable	Cronbach Alpha Coefficients	Composite Reliability
Attitude	0.857	0.869
Subjective Norm	0.876	0.890
Perceived Behavior Control	0.861	0.885
Interest	0.857	0.863

Source: Primary Data 2023

4.2 Inner VIF Test

Inner VIF is used to see multicollinearity in variables that affect Y (interest). If multicollinearity occurs, the variable is declared invalid. By looking at the value of the inner VIF less than 5. The following are the results of the Inner VIF test.

Table 7. Inner VIF test

Variable	Y (interest)
Attitude	2,274
Subjective norm	2,048
Behavior Control	1.503

Source: Primary Data (2023)

From the table above we can see that the value of the VIF inner test for each variable has a value of <5 , so we can state that there is no multicollinearity in each variable that affects interest.

4.3 Structural Models

The structural model can be seen from the path coefficient values, the significance of each variable, the R-Square value, the effect size value, and the evaluation of the Goodness of Fit model which is an index and a measure of the goodness of the relationship between latent variables. The following is the result of the path coefficient which can be seen in the following figure.

The path coefficient value of the attitude variable towards the interest in saving in Islamic banks is 0.463 with a p-value <0.000 . Shows that the value is positively significant to the interest of 0.463. this shows that each addition of one variable unit will increase 0.463 units of interest in saving in Islamic banks. These results indicate that respondents have the perception that saving is a smart choice and a good choice to make.

The second variable, namely the subjective norm, has a path coefficient value of 0.182 with a p-value of 0.17 which means this is positively significant. Each addition of one unit of subjective norm variable will increase 0.17 units of interest in saving in Islamic banks, from the results of the analysis carried out, it is obtained the perception of students that what influences the interest in saving in Islamic banks is the closest people around them, be it friends, family, as well as lecturers.

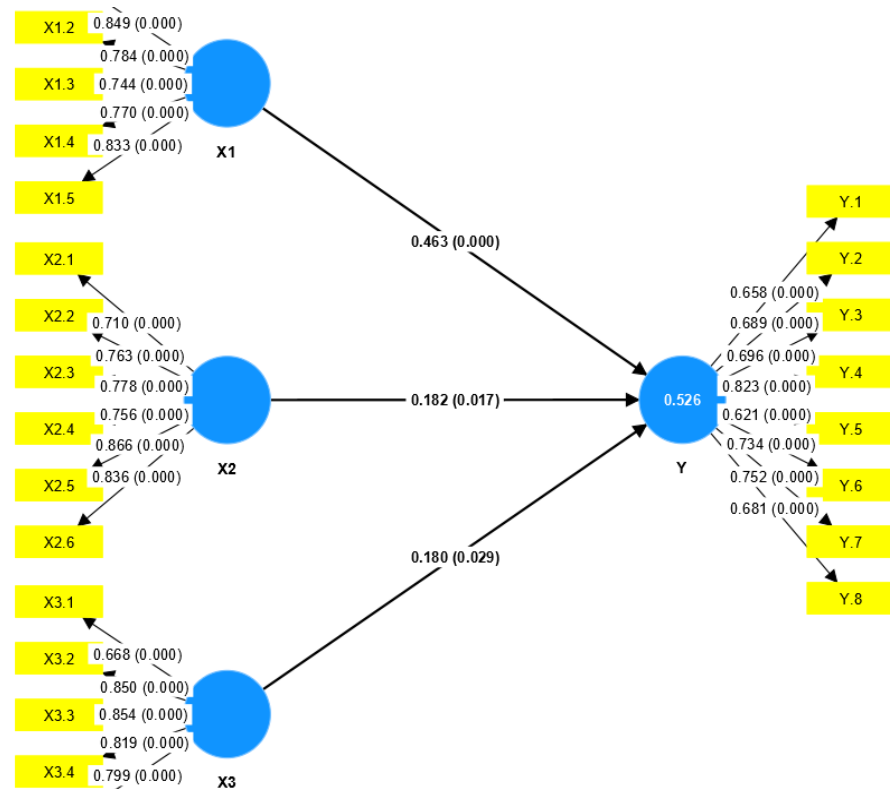


Table 8. Path Coefficient

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
X1 -> Y	0.463	0.461	0.098	4,714	0.000
X2 -> Y	0.182	0.191	0.077	2,379	0.017
X3 -> Y	0.180	0.183	0.082	2,179	0.029

In the third variable, behavioral control has a path coefficient value of 0.180 with a p-value of 0.029, meaning this value is positively significant. so that each addition of one unit of subjective norm variable will increase 0.180 units of interest in saving in Islamic banks, this shows the respondent's perception that they can do or foster an interest in saving in Islamic banks with themselves.

The next evaluation of the inner model is by looking at the R-Square value, the R-Squared value is used to explain the effect of the independent variable on the dependent variable, to see the R-Squared value shown in the following table.

Table 9. R-Squared value

	R-Square	R-Square Adjusted
Y	0.526	0.516

Source: Data Primer (2023)

In table 9 we can see that the value of R-Squared is 0.526, this shows that the model used in this study has moderate or moderate predictive power. Next, we will look at the value of Q – Squares, where Q – Squared is done to measure how well the observed values are generated by the mode and also the parameter estimates. The following is the value of Q – squared.

Table 10. Q Value - Squared

	Q² Predict	RMSE	MAE
Y	0.477	0.726	0.583

Source: Primary Data (2023)

From the table above it is known that the Q – Squared value of the research is 0.487 which means that the model used in this study has a moderate level of predictive relevance because it is close to the value of 0.5. Next, we will look at the value of F-Square, where the f-Square is used to find out the proportion of the variance of the independent variable to the dependent variable, which can be seen by looking at the effect size value presented.

Table 11. Effect Size value

	X1	X2	X3	Y
X1				0.166
X2				0.033
X3				0.068
Y				

Source: Primary Data (2023)

The criterion value of f-Square is ≥ 0.02 (small), ≥ 0.15 (moderate), and ≥ 0.35 (large), if we look at the table above, we can see if the variables of subjective norms and behavioral control have a moderate effect on the interest in saving in Islamic banks because it is more than 0.02 and smaller than 0.15 while for the attitude variable, it has a relatively large influence but is still in the moderate group because it is not far from the value of 0.15, so we conclude all variables in the study this is moderate to the interest in saving at the mean Standardized Rott Sharia bank.

After that, we will see that the SRMR (Standardized Root Mean Residual) value is a conclusion of how much of a difference occurs in the tested data and the model, meaning that the smaller the SRMR value, the data is declared acceptable. Here is the SRMR data.

Table 12. SRMR Data

	Saturated model	Estimated models
SRMR	0.083	0.083
d_ ULS	2,063	2,063
d_ G	0.921	0.921
Chi-square	721,995	721,995
NFI	0.693	0.693

Source: Primary Data (2023)

From the table above we can see that the value of the SRMR is 0.083 referring to Karin Scheemeller if the SRMR is less than 0.10, then the data is still acceptable.

4.4 Hypothesis Test

Hypothesis testing is carried out to determine the effect of a direct relationship from one construct to another by looking at the path coefficient in the model.

Table 13. Hypothesis Test Results

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
X1 -> Y	0.463	0.461	0.098	4,714	0.000
X2 -> Y	0.182	0.191	0.077	2,379	0.017
X3 -> Y	0.180	0.183	0.082	2,179	0.029

Hypothesis	Path Coefficient	P-Value	Information
Attitude has a significant effect on the intention to save in Islamic banks	0.429	0.000	Accept
Subjective norms have a significant effect on the intention to save in Islamic banks	0.176	0.017	Accept
Perceptions of behavioral control have a significant influence on actors' interest in saving at Islamic banks	0.228	0.029	Accept

Source: Primary data (2023)

From the table above it can be seen that Hypothesis one, Hypothesis two, and Hypothesis three are accepted because they have a P-Value lower than 0.05, here is a clearer explanation of the hypothesis:

a. Hypothesis One

H0: The attitude variable has no significant effect on the intention to save at an Islamic bank

H1: The attitude variable has a significant effect on the intention to save in Islamic banks

Based on the results of the analysis conducted, it is known that the attitude variable has a P-value of 0.00. So that H0 is rejected and H1 is accepted, which means that attitude has a significant effect on the intention to save in Islamic banks.

b. Hypothesis Two

H0: The subjective norm variable has no significant effect on the intention to save in Islamic banks

H1: The subjective norm variable has a significant effect on the intention to save in Islamic banks

Based on the results of the analysis conducted, it is known that the subjective norm variable has a P-value of 0.017, so reject H0 and accept H1, which means that there is a significant influence of the subjective norm variable on the interest in saving in Islamic banks.

c. Hypothesis Three

H0: Variable perceptions of behavioral control have no significant effect on the intention to save in Islamic banks

H1: Variable Perceptions of behavioral control have a significant effect on the intention to save in Islamic banks

Based on the analysis conducted, it is known that the perceived behavioral control variable has a p-value of $0.029 < 0.05$, so reject H0 and accept H1 which means that there is a significant influence of the perceived behavioral control variable on the intention to save in Islamic banks.

Discussion

Attitudes Against Interest in Saving in Islamic Banks

The results of the data analysis show that there is a significant influence between attitudes and interest in saving in Islamic banks ($p > 0.000$). This shows that the higher the attitude towards saving in an Islamic bank, the higher a person's interest in saving in an Islamic bank. This is in line with Achmad Nur Alfianto's research that attitudes influence behavioral intentions to invest in gold with attitudes having a greater influence on other variables. For investment intentions

The indicators that affect students interest in saving are, most of the students consider that the products of Islamic banks are attractive, through the many and varied products offered by Islamic banks, as well as not doing ribawi things this boosts respondents interest in bank products sharia which indicator affect students' interest in saving in Islamic banks which have the smallest loading factor value of 0.744. That is because the respondents are Islamic economics students so their attitude is still growing which is still convinced that Islamic banks will be able to compete with conventional banks in the future, so respondents agree that Islamic banks can compete with conventional banks.

Subjective Norms on Interest in Saving in Islamic Banks

The results of the data analysis show that there is an influence between subjective norms and students' interest in saving at Islamic banks with a p-value ($p > 0.022$). In this study, lecturers and teachers greatly influence student decisions in saving at Islamic banks. Motivation to comply, their habit of following the advice of teachers and lecturers has the highest loading factor of 0.866, most of them follow the lecturer's advice to save in Islamic banks, so they are very influenced by the lecturer's advice to use Islamic banks, this is in line with Dwi Junianto's previous research et al (2020) that there is influence from the world of education, especially from lecturers and teachers in increasing student financial literacy, which greatly influences students, causing their interest in saving at Islamic banks.

Of the six indicators that the researchers used the advice of each student's parents, each student had the lowest loading factor value of 0.710. This was because some of the parents of students lacked awareness about Sharia literacy, so they lacked advice to their children to save in Islamic banks.

Perceptions of Behavioral Control on Students Interest in Saving at Islamic Banks

Behavioral control of students' interest in saving at Islamic banks is a factor that encourages student awareness to save at Islamic banks and is often an obstacle due to students'

lack of awareness of saving at Islamic banks. In this study, perceptions of behavioral control have a significant effect on students' interest in saving at sharia banks. This is under research by Dwi et. al. (2020), this is because there is awareness among students to save in Islamic banks, and it is also supported by the knowledge they have, and the information obtained.

In this case, the indicator of satisfaction of students with Islamic banks raises student awareness in saving at Islamic banks so the satisfaction indicator has the highest factor loading value has the highest value of 0.854. And the indicator that has the smallest loading factor value, namely the calmness of the hearts of students when saving at an Islamic bank, can be seen that some of the students are not aware of the peace of mind when saving at an Islamic bank.

Conclusion

This research has determined the extent of student financial literacy, especially in saving in Islamic banks. To produce maximum results, researchers obtained 150 questionnaires and processed them using Structural Equation Modeling - Partial Least Square (SEM-PLS). The results obtained are that attitudes affect students interest in saving in Islamic banks, which means behavioral beliefs, namely someone's beliefs that encourage students to save in Islamic banks. The results of testing the hypothesis prove that the subjective norm variable influences the intention to save, which means normative beliefs, namely the perceptions and expectations of other people towards him so that it creates motivation to come or fulfill expectations in him. This can foster students interest in saving in Islamic banks. From the results of the hypothesis test it is proven that the perceived variable of behavioral control influences the interest in saving in students, which means control trust, which means a person's trust that creates an interest in saving in Islamic banks.

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Service Quality as A Factor Affecting the Satisfaction of Retired Civil Servants in Sharia Economic Perspective

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Abstract

This study aims to determine the effect of service quality on the satisfaction of retired Civil Servants based on five dimensions of service quality, namely Tangible (physical evidence of service), Reliability, Responsiveness, Assurance and Empathy in an sharia economic perspective at PT. TASPEN (Persero) Banda Aceh. This research approach uses inferential quantitative research. The analysis technique in this study is multiple linear regression analysis by distributing questionnaires. The results of this study indicate that all service quality variables simultaneously have a positive effect on the satisfaction of Retired Civil Servant participants at PT. TASPEN (Persero) Banda Aceh. The variables of Reliability and Empathy partially have a positive effect on the retirement satisfaction of Civil Servants. While Tangible (Physical Evidence), Responsiveness and Assurance partially have no effect on the retirement satisfaction of Civil Servants at PT. TASPEN (Persero) Banda Aceh.

Keywords: Service quality, Retirement Satisfaction

Introduction

In the current modern era, humans are competing to collect wealth for the welfare and sustainability of their lives and their families, so basically when a human being is unable to move anymore, he is required to save or reserve his wealth for the future. The order can be described how important it is to reserve wealth in the future. This is important, on the grounds that when they enter old age and even retire as State Civil Apparatus (ASN), they still have basic needs that must be met. With this reserve of wealth, when someone enters an unproductive age, they actually still have a source of income. Given this, retired funds play an important role for the continuation of one's life in retirement.

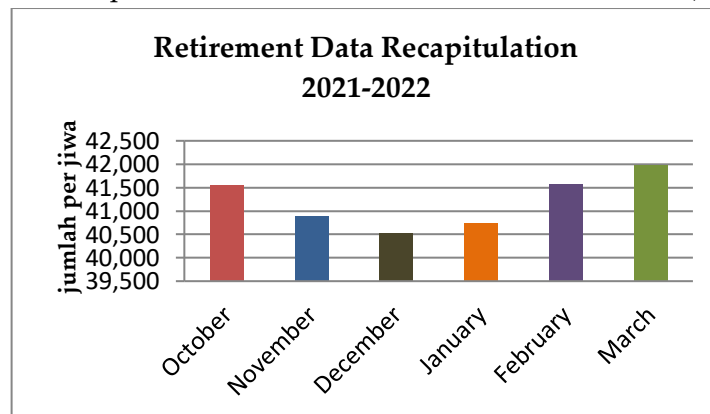
Seeing the role of ASN which is very important for national development, it is necessary to provide protection, maintenance, and increase welfare so as to increase work productivity. Based on Undang-Undang RI Number 5 Year 2014 article 1 paragraph (1) it is stated that, "State Civil Apparatus, hereinafter abbreviated as ASN, is a profession for civil servants and government employees with work agreements who work in government agencies. Furthermore, in this law article 1 paragraph (3) concerning the State Civil Apparatus states that, "Civil Servants, hereinafter abbreviated as PNS, are Indonesian citizens who meet certain requirements, appointed as ASN employees on a permanent basis by staffing supervisors to occupy government positions. So that civil servants are ASN employees who are appointed as permanent employees by the Civil Service Supervisor and have a national employee identification number.

Efforts to improve the post-retirement welfare of Civil Servants and their families are carried out through the implementation of the PNS retired program. Based on RI's first ministerial decree No: 388/MP1960 it was stated that it was important to establish social security for civil servants and their families when ending their service to the state. This program focuses on government assistance to Civil Servants, financial guarantees to participants if they experience risks that result in these participants being unable to work anymore because they are old or have reached an age that is not efficient to complete the given government tasks or financial guarantees for their heirs if participants suffer from the risk of death before reaching retirement age or are threatened with death when entering retirement age.

One of the institutions that manages retired funds as long-term savings that are specially collected for the purpose of providing benefits to employees after retirement is PT TASPEN (Persero) Banda Aceh. The concept of retired fund payments is one of the services provided by PT TASPEN (Persero) Banda Aceh, as a program to guarantee old age and long service rewards for Civil Servants while working in government service.

PT TASPEN (Persero) or Civil Servant Insurance and Savings Fund is an Indonesian State-Owned Enterprise that organizes retirement savings insurance and retired funds for ASN and State officials. "PT TASPEN (Persero) acts as an institution that organizes the Civil Servant social insurance program where the program consists of the Civil Servant Retired Program and Old Age Savings (THT) with the aim of increasing the welfare of Civil Servants when they enter retirement age. So that this company becomes an inseparable part of the long history of serving the State in Indonesia." (TASPEN, 2018)

Picture 1: Graph of Total Retirement Data of PT. TASPEN (Persero)



Source: Processed data (2022)

Based on graph on picture 1, it can be seen that the number of retirees at PT TASPEN (Persero) Banda Aceh has increased the number of retirees every month, so it is necessary to improve the quality of effective service in order to create maximum satisfaction for retirees in the company. The presence of PT. TASPEN especially at the Banda Aceh branch office which is a government institution in providing services to the community so far has not experienced many problems, it's just that based on the initial observations that researchers made there are several retirees who are still dissatisfied with services such as not being able to claim retired funds and sometimes services are not in accordance with the established service standard 1 hour after the document is submitted to PT TASPEN (Persero) for processing and the sensitive

nature of the elderly, making many retirees need a clearer and more detailed explanation from employees of PT TASPEN (Persero) Banda Aceh.

According to Gobel, Ogotan, & Tampongangoy (2019) In terms of government institutions providing services, the most important thing is how to provide assistance and convenience to the community. Public satisfaction with services basically depends on how the service is carried out, the nature of the service, and how the service is provided.

Given the quite strategic role of consumer satisfaction on company survival, the authors are interested in conducting research: "The Influence of Service Quality on Civil Servant Retirement Satisfaction in an Islamic Economic Perspective (Study at PT. TASPEN (Persero) Banda Aceh Branch)".

Material and Methods

Service quality is a customer's assessment of the service for the product or service they receive (perceived service) with the level of service desired or expected (expected service). Quality of service for producers is the specification of a product or service that is adjusted to meet the needs and desires of consumers (Idrus, 2019). Republic of Indonesia Law Number 25 of 2009 states "public service is an activity or series of activities in the framework of fulfilling service needs in accordance with statutory regulations for every citizen and resident for goods, administrative services provided by public service providers". The law on public services aims to provide legal certainty to the relationship between the community and public service providers (Rahmadana et al., 2020). Therefore, whatever actions are committed in life are strictly bound by sharia rules. Likewise in service, all behavioral relationships must be based on sharia norms that are principled in ethical and moral values. Currently, the development of sharia service companies has provided a new nuance in measuring service quality (Sundari, 2021). In Islam it is taught that if a sharia service organization wants to provide services, it must provide quality services to consumers and may not provide services that are not of low quality. Quality of Service (ServQual) is a service concept for companies that can be relied upon to survive in an era of increasingly fierce business competition. The SERVQUAL model is a framework that captures and measures the quality of service experienced by consumers which consists of five dimensions (Kim, 2021). A company providing services does not only aim to provide satisfaction to consumers alone. For every Muslim in providing services must be based on Islamic values so that piety and consistency of faith can be realized in carrying out Islamic law. There are five dimensions in measuring service quality.

1. Tangible

The professionalism of a service company can be seen through the physical evidence that is displayed. This means that a service company cannot be called professional if it cannot provide physical evidence that can be seen by consumers. This is demonstrated by an appearance that reflects Islamic values, such as office accessibility, tidiness and comfort, as well as several different indicators that can enforce sharia service organizations to help every Muslim increase his faith and piety (Wijaya, 2021).

2. Reliability

Reliability is the ability to convey information to consumers reliably and accurately, so that consumers can feel and give an immediate impression of the services provided by companies that are guaranteed, accurate, and provide convenience for consumers (Sundari,

2021). Therefore, a sharia service company must be able to provide services that are published reliably and accurately (Haryanto, 2020).

3. Responsiveness

Responsiveness is part of professionalism. Companies that are proficient will focus on providing the best service, consider assumptions and ideas of consumers and respond quickly and appropriately. If not, it means that the company's management has tyrannized consumers.

4. Assurance

Assurance is insight, courtesy, and the ability of employees to increase consumer confidence in the company. There are several indicators in this dimension, namely communication, credibility, security, competence, and courtesy (Siregar, 2021).

5. Empathy

Empathy which is a form of personal attention in understanding customer desires is an element that is very influential on the level of customer satisfaction, so it is very important that all of the company's internal partners pay more attention to individual approaches with consumers so that a good emotional relationship can occur with these consumers. Good service is by not distinguishing social strata among consumers. This Empathy dimension is found in the nature of fathanah. Fathanah (ingenuity, wisdom, intellect) is considered a rule of life for every Muslim (Sugiarti and Meilani, 2021).

This research approach uses inferential quantitative research. Quantitative research is an activity of collecting, processing, analyzing, and presenting data based on the amount or amount that is carried out objectively with the aim of solving a problem or testing a hypothesis to develop general principles (Duli, 2019). Quantitative inferential is the analysis stage by grouping data based on the variables and characteristics of the respondents, tabulating data based on the variables of the total respondents, presenting data for each variable studied and performing calculations to test the existing hypotheses (Nababan & Taruli, 2021). The variable used is service quality, in service quality consisting of five variable dimensions, namely Tangibility, Reliability, Responsiveness, Assurance and Empathy which are indicators that are very influential for customer satisfaction.

The sampling method used in this study is sampling using the slovin formula using an error rate of 10% (Riyanto & Hatmawan, 2020):

$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{40.521}{1 + 40.521(10\%)^2}$$

$$n = \frac{40.521}{406.21} = 99,75$$

The sample used in this study was 99.75, rounded up to 100 samples.

Result and Discussion

The partial test is used to measure whether the independent variable has an effect on the dependent variable (Saringsih et al. 2020).

Tabel 1: Partial Test Results (T Test)

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
	(Constant)	2,444	1,321		1,850	,068
	Tangible_X1	,008	,151	,005	,050	,960
	Reliability_X2	,296	,109	,269	2,709	,008
	Responsiveness_X3	,201	,141	,136	1,424	,158
	Assurance_X4	,282	,158	,223	1,781	,078
	Empathy_X5	,764	,202	,330	3,772	,000

Source: Data processed by SPSS (2022)

Based on Table 1, the results of the arithmetic T test can be concluded as follows.

$$Y = 2,444 + 0,008X_1 + 0,296X_2 + 0,201X_3 + 0,282X_4 + 0,764X_5 + e$$

The equation model from the results of the test analysis can be interpreted as follows:

- The partial statistical test in Table 1 shows that the Tangible variable (X1) obtains a t-value of 0.050 and a t-table of 1.660, so that the t-count is smaller than the t-table ($0.050 < 1.660$) with a significant value of 0.960. This value is greater than 0.05 ($0.960 > 0.05$). Then H_0 is accepted and H_a is rejected, which means that the Tangible variable "Physical Evidence" (X1) has no effect on the satisfaction variable of retired participants (Y).
- The partial statistical test in Table 1 shows that the Reliability variable (X2) obtains a t value of 2.709 and a t table of 1.660, so that the t count is greater than the t table ($2.709 > 1.660$) with a significant value of 0.008. This value is less than 0.05 ($0.008 < 0.05$). Then H_0 is rejected and H_a is accepted, which means that the Reliability variable "Reliability" (X2) has a positive and significant effect on the participant satisfaction variable (Y).
- The partial statistical test in Table 1 shows that the Responsiveness variable (X3) obtains a t value of 1.424 and a t table of 1.660, so that t count is smaller than t table ($1.424 < 1.660$) with a significant value of 0.158. This value is greater than 0.05 ($0.158 > 0.05$). Then H_0 is accepted and H_a is rejected, which means that the Responsiveness variable "Responsiveness" (X3) has no effect on the retirement participants' satisfaction variable (Y).
- The partial statistical test in Table 1 shows that the Assurance variable (X4) obtains a t-count of 1.781 and a t-table of 1.660, so that the t-count is greater than the t-table ($1.781 > 1.660$) with a significant value of 0.078. This value is greater than 0.05 ($0.078 > 0.05$). Then H_0 is accepted and H_a is rejected, which means that the Assurance variable "Guarantee" (X4) has no significant effect on the participant satisfaction variable (Y).

- e. The partial statistical test in Table 1 shows that the Empathy variable (X5) obtains a t count of 3.772 and a t table of 1.660, so that the t count is greater than the t table ($3.772 > 1.660$) with a significant value of 0.000. This value is less than 0.05 ($0.000 < 0.05$). Then H_0 is rejected and H_a is accepted, which means that the Empathy variable "Empathy" (X5) has a positive and significant effect on the retirement participant satisfaction variable (Y).

Simultaneous test (F test) was conducted to see whether the independent variables used in this study simultaneously affect the dependent variable.

Table 2 Result of F-test

ANOVA ^a					
Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	424,016	5	84,803	57,525	,000 ^b
Residual	138,574	94	1,474		
Total	562,590	99			

Source: Data processed by SPSS (2022)

Based on Table 2 it can be seen that the significant value is 0.000. This shows that the significant value is less than 0.05 ($0.000 < 0.05$) so that H_0 is rejected and H_a is accepted. This shows that the service quality variables namely Tangible, Reliability, Responsiveness, Assurance and Empathy simultaneously have a positive effect on the satisfaction variable of retired participants.

The Effect of Tangible on Civil Servant Retirement Satisfaction in the perspective of Islamic Economics at PT. TASPEN (Persero) Banda Aceh Branch

Based on partial statistical tests, hypothesis testing is done by comparing the value of t count with t table. Tangible t value (X1) is 0.050 and t table is 1.660, so t count is smaller than t table ($0.050 < 1.660$) with a significant value of 0.960. This value is greater than 0.05 ($0.960 > 0.05$). Then H_0 is accepted and H_a is rejected, which means that the Tangible variable (X1) has no effect on the retirement participants' satisfaction variable (Y). So the hypothesis which states that there is a tangible effect on civil servant retirement satisfaction is rejected. In this study, tangible or physical evidence has no significant effect on the satisfaction level of retired participants at PT. TASPEN (Persero) Banda Aceh Branch. Tangible or physical evidence is a factor that can increase customer satisfaction, if the service provider company can provide good facilities, consumers will feel satisfied. Facilities at PT. TASPEN (Persero) Banda Aceh Branch tends to be good but there are some shortcomings such as special facilities for the disabled need to be improved such as making special area signs for the disabled or those who use wheelchairs and providing WIFI for the public so that participants who are waiting for their queue number to be called don't get bored while waiting. Another reason why this tangible variable has no effect on retirement participant satisfaction is because the question items provided by the researcher are fundamental questions related to the indicators contained in this variable and not specific questions related to how tangible variables affect retirement participant satisfaction.

The Effect of Reliability on Civil Servant Retirement Satisfaction in the perspective of Islamic Economics at PT. TASPEN (Persero) Banda Aceh Branch

Based on partial statistical tests, hypothesis testing is done by comparing the value of t count with t table. The t value for Reliability (X2) is 2.709 and the t table is 1.660, so the t count

is greater than the t table ($2.709 > 1.660$) with a significant value of 0.008. This value is less than 0.05 ($0.008 < 0.05$). Then H_0 is rejected and H_a is accepted, which means that the Reliability variable (X2) has a positive and significant effect on the retirement participant satisfaction variable (Y). The results of the study show that there is an effect of Reliability (X2) on the satisfaction of retired participants (Y). So that the hypothesis which states that there is an effect of Reliability (Reliability) on the satisfaction of Civil Servant retirement at PT. TASPEN (Persero) Banda Aceh Branch was accepted. This shows that the higher the reliability or reliability, it will affect the satisfaction of the Civil Servant retired. Based on the research conducted, PT. TASPEN (Persero) Banda Aceh Branch has employees who are reliable and work according to their respective fields. The service sector is a field that directly serves retired participants so that employees in this field must be truly reliable in serving and communicating directly with retired participants. With the reliability of employees, retired participants can build confidence in their ability to offer good service.

The Effect of Responsiveness on Civil Servant Retirement Satisfaction in the Sharia Economic Perspective at PT. TASPEN (Persero) Banda Aceh Branch

Partially statistical tests show that the Responsiveness variable (X3) obtains a t value of 1.424 and a t table of 1.660, so that the t count is smaller than the t table ($1.424 < 1.660$) with a significant value of 0.158. This value is greater than 0.05 ($0.158 > 0.05$). Then H_0 is accepted and H_a is rejected, which means that the Responsiveness variable (X3) has no effect on the retirement participants' satisfaction variable (Y). So the hypothesis which states that there is an effect of responsiveness on civil servant retirement satisfaction is rejected. In this study, responsiveness did not significantly influence the satisfaction level of retireders at PT. TASPEN (Persero) Banda Aceh Branch. This shows that PT. TASPEN (Persero) Banda Aceh Branch has not maximized in increasing responsiveness so it has not been able to meet the satisfaction of retired participants. If the company increases its responsiveness, it will be able to increase the satisfaction of retired participants. Even so, it seems that the responsiveness of the services provided is not thoroughly felt by the retired participants so that it does not have a significant influence on participant satisfaction, such as being able to handle complaints of retired participants properly and be swift in serving them.

The Effect of Assurance on Civil Servant Retirement Satisfaction in the Perspective of Sharia Economics at PT. TASPEN (Persero) Banda Aceh Branch

Partial statistical test in Table 4.17 shows that the Assurance variable (X4) obtains a t-value of 1.781 and a t-table of 1.660, so that the t-count is greater than the t-table ($1.781 > 1.660$) with a significant value of 0.078. This value is greater than 0.05 ($0.078 > 0.05$). Then H_0 is accepted and H_a is rejected, which means that the Assurance variable (X4) has no significant effect on the retired participant satisfaction variable (Y). So the hypothesis which states that there is an effect of assurance on civil servant retirement satisfaction is rejected. In this study, assurance has no significant effect on the satisfaction of retireders at PT. TASPEN (Persero) Banda Aceh Branch. The factor that causes it is that there may still be retired participants who are still not satisfied with the services provided by PT. TASPEN (Persero) Banda Aceh Branch related to the assurance dimension. If assurance in service is increased, it will be able to increase customer satisfaction. Even so, the assurance of the services provided is not fully felt by the

retired participants so that it does not have a significant influence on participant satisfaction, such as the timely payment of claims.

The Influence of Empathy on Civil Servant Retirement Satisfaction in the Sharia Economic Perspective at PT. TASPEN (Persero) Banda Aceh Branch

The partial statistical test in table 4.17 shows that the Empathy variable (X5) obtains a t value of 3.772 and a t table of 1.660, so that the t count is greater than the t table ($3.772 > 1.660$) with a significant value of 0.000. This value is less than 0.05 ($0.000 < 0.05$). Then H_0 is rejected and H_a is accepted, which means that the Empathy variable (X5) has a positive and significant effect on the retirement participant satisfaction variable (Y). So the hypothesis which states that there is an influence of Empathy on the satisfaction of civil servant retirement at PT. TASPEN (Persero) Banda Aceh Branch was accepted. This shows that the higher the empathy, the satisfaction of the Civil Servant retired will be affected.

Simultaneous Effects of Tangible, Reliability, Responsiveness, Assurance and Empathy on Satisfaction of Civil Servant Retirement Participants in the perspective of Islamic Economics at PT. TASPEN (Persero) Banda Aceh Branch

Based on simultaneous statistical tests it can be seen that the significant value is 0.000. This shows that the significant value is less than 0.05 ($0.000 < 0.05$) so that H_0 is rejected and H_a is accepted. This shows that the service quality variables, namely Tangible, Reliability, Responsiveness, Assurance and Empathy simultaneously have a positive effect on the satisfaction variable of retired participants. So it can be concluded that the quality of service applied to PT. TASPEN (Persero) Banda Aceh Branch has a significant influence on the satisfaction of retired participants. Based on the results of the calculations that have been done, it can be seen that the influence of a variable on other variables is quite high, namely 0.754. This means that retirement participant satisfaction is influenced by service quality variables, namely Tangible, Reliability, Responsiveness, Assurance and Empathy of 75.4%, this indicates that retirement participant satisfaction at PT. TASPEN (Persero) Banda Aceh Branch can be explained by service quality variables, while the remaining 24.6% is explained by factors other than Tangible, Reliability, Responsiveness, Assurance and Empathy.

Conclusion

The conclusions obtained from the results of this study are the service quality variables, namely Tangible, Reliability, Responsiveness, Assurance and Empathy simultaneously have 75,4% a positive and significant effect on participants' satisfaction in Civil Servant retirement at PT. TASPEN (Persero) Banda Aceh. With the variable indicators Reliability and Empathy which have the highest value compared to other indicators.

From this study, there are implications in the form of consequences from the findings that provide advice for PT.TASPEN (persero) Banda Aceh branch, the service quality factor is an indicator of Tangible variables such as providing special areas and properties for people with disabilities or those who use wheelchairs and being able to provide WIFI for In general, so that retired participants waiting for many queues are not bored, then the Responsiveness and Assurance variables must be emphasized and optimized to achieve a better level of satisfaction for retirees based on mashlahah, so that they can provide quality services to the whole community. Because the results of statistical figures obtained from this variable indicator have

a smaller coefficient value. Indicators of Reliability and Empathy are variables that have high statistical results so that researchers hope the company can maintain service quality on these variable indicators.

Future directions and recommendations for this research. For further research, it is expected to develop this research with variables or factors other than service quality that may affect the satisfaction of retired Civil Servant participants at PT.TASPEN (persero) Banda Aceh. The researcher hopes that future research can also add respondents not only retired civil servants but can use veteran veterans, retired widows or widowers and research studies can also be carried out at other PT.TASPEN (persero) partners in Banda Aceh such as the POS office. In this study the indicators of service quality variables, namely Tangible, Responsiveness and Assurance have different research results from the research hypothesis so that researchers expect continuous research on these three variables to find out how these three variables influence on the satisfaction of retired participants both in general and in an Islamic economic perspective so that later they will get better research results in terms of research results or explanations of the effects of these three variables.

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The Influence of Brand Image, Religiosity and Halal Labels on Purchasing Decisions of Packaged Food Products (Case Study of IAIN Pekalongan Students)

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Abstract

Packaged food is food that can be found anywhere at this time. The soaring population growth rate which continues to increase, has an impact on the development of the food industry in Indonesia. Therefore, many companies compete with each other to meet the needs of consumers, by continuously improving quality and innovation in each of their products. The purpose of this study is to determine the effect of brand image, religiosity and halal labels on purchasing decisions for packaged food products (a case study of IAIN Pekalongan students) partially and simultaneously. This study uses a quantitative approach to causal investigation. Data were gathered from primary and secondary sources, although the information for this study came through questionnaires. The stripping population is IAIN Pekalongan students for the 2020 academic year. The sampling technique used is a probability sample using a simple random sampling technique with a sample size of 100 respondents. Methods of data analysis from this study using the classical assumption test, multiple linear regression test and hypothesis testing. The results showed that partially and simultaneously there was an influence between brand image, religiosity and halal labels on the decision to purchase packaged food products for consumers of Muslim students at IAIN Pekalongan. The influence of brand image on the decision to purchase packaged food products is $0.002 < 0.05$ or t_{count} on the brand image variable is $3.161 > 1.983$. The influence of religiosity on purchasing decisions for packaged food products is $0.000 < 0.05$ and t_{count} on the religiosity variable is $3.621 > 1.983$. The influence of the halal label on the decision to purchase packaged food products is $0.000 < 0.05$ and t_{count} on the halal label variable is $5.574 > 1.983$. The influence of brand image, religiosity and halal label on purchasing decisions of packaged food products is $0.000 < 0.05$ and F_{count} is $53.983 > F_{table} 2.70$.

Introduction

Consumers have a secret yearning that drives their purchasing behavior. Every person has a concealed purchasing interest, thus no one can ever know what buyers want or anticipate buying. Purchase intention, which refers to a consumer's propensity to make a purchase or take other steps toward one, is determined by the likelihood that the consumer will actually make the purchase. Statements of wanting to buy-not buying, will buy-will not buy, will make a repeat purchase-will not make a repeat purchase. A consumer is the target of a source of product development inspiration because consumers not only use and use the product but at the same time they will determine whether the product is good or bad from an industrial perspective. From that point of view, an understanding of consumer desires will determine the success of each product in the market.

The factor that influences consumer buying interest is brand image. When a brand built by a company has a positive image in society, consumers will make a certain product that has

good quality from a consumer's point of view. With a brand that is built positively, consumers will have more confidence in buying so that their buying interest will be higher. Due to the existence of a brand image with less prominent competition on television, consumers often compare well-known brands with certain brand products when consumers first buy this product. A brand is any name, word, sign, symbol, design, or mix of these things that is used to identify the products or services offered by one seller or group of sellers and set them apart from rivals. For consumers, a brand is crucial. consumers can distinguish an item from other goods, namely with the brand.

Having a good brand image can be an asset in itself for the company, from this brand comes the consumer's perception of the brand. Brands that get a positive impression have a secure position in the market, have a good reputation, are able to make products last longer in the market, and are able to compete with similar products in the market. Over time, market demand is becoming more and more, so that sales from product sellers must be maximized in order to maintain product reputation so that it remains safe in the market. Lifestyle changes go hand in hand with advances in technology and information. The modern lifestyle makes a person prefer to do work in a fast, easy and practical way. Fast food is one of the modern lifestyles (Hidayati et al., 2013).

Another factor that influences consumer buying interest is the factor of religiosity, religiosity plays a role in ethics and forms all aspects of human life. According to Scott. J Vitel & Joseph. G, (Nasution et al., 2016) Religiosity is the foundation of religious moral life and is not mere reasoning. In islam, A person's consumption habits should be a reflection of his connection with Allah SWT. Rojib Burhan Winahyu describes religiosity as a state of faith in God that is marked by devotion and religious fervor, according to Salleh's research. The value of religiosity increases with more piety and religious fervor since it leads to a stronger believe in God. (Nasution & Rossanty, 2016) claims that customers with high levels of religion have a tendency to be less impulsive in their purchasing decisions. These results show that customers who practice a high level of religion behave in a more mature, disciplined, and responsible manner when making decisions about purchases.

Another factor that influences consumer buying interest is the halal label. Food products with the halal label have received quite extensive attention both among and in the academic community. People do not believe that food that has received the halal label is safe food for consumption by Muslims, so they are not worried about the food they consume. Consuming halal food is a teaching from Islam, people must be smart in choosing the food to be consumed. The opposite of halal is haram. Word of Allah SWT: "And eat of what Allah has given you as a lawful and good sustenance, and fear Allah and you believe in Him." (al-Maidah [7]: 88)

Religious activity is closely related to religiosity, religious activity does not only concern matters of obligatory worship but also concerns muamalah, meeting the needs of clothing or food. The guarantee of the halalness of a product is one form of proof that the food consumed is good and safe food. Halal guarantees can be realized in the form of MUI halal labels, according to the applicable standardized terms and conditions. After obtaining certification, producers have the right to give their products a halal mark.

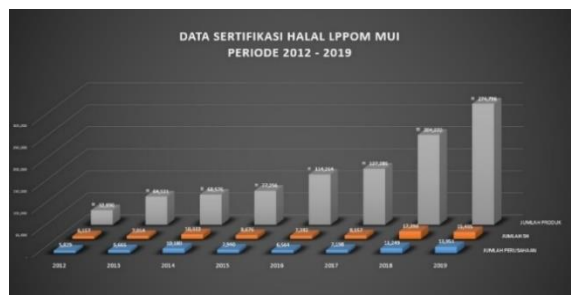


Figure 1. Statistics of Halal Products LPPOM MUI Indonesia Year 2012-2019

Source: (Halalmui.org, 2020)

From the results of obtaining statistical data on halal certification in Indonesia, for the 2012-2019 period, it is known that around 274,796 products that have been circulating in the market, only 15,495 have received halal certificates, meaning that only 5.64% of products have obtained halal guarantees while the rest are still not halal certified. Therefore, as consumers we are required to be observant, thorough, and careful. The following is a list of packaged foods that have been officially labeled halal from the MUI (Halalmui.org, 2020):

Table 1. Example of Halal Labeled Packaged Food List

No	Nama Produk Makanan Kemasan	Nomor Registrasi
1.	Premix-Mix Milna Bubur Organik	00050017130901
2.	Apollo Coklat Royal Cake And Bakery	15200027991117
3.	Nabati Wafer Krim Rasa Lemon	00100062440912
4.	Dallas Meat Shank Brisket	15010008850613
5.	ABC-Selera Mi Instan Cup	00090005900797
6.	Bihun-Superior	00090040620606
7.	KomboSosis Ikan	00030081400217
8.	Nestle Koko Krunch 2 In 1	00190019790402
9.	Bihun Jagung Rose Brand	00090078830916
10.	Indomie Mi Instan	00090000300799
11.	Hatari Biskuit Rasa Coklat	00100015190501
12.	Sari Roti Roti Isi Krim Coklat Meses	00200009241298
13.	Biskitop Malkist	07100012900212
14.	Sriwangi Beras Putih IR 35	01331247360420
15.	Biskuit Roma Kelapa	00100014301200

Source: (halalmui.org, 2020)

Table 1 shows the variety of foods that have received halal certification. But apart from that, the authors still find packaged food products that have not yet obtained certification on the market, such as Happy Tos Red Tortilla Chips, HSL Jeliko, Verlin Granola Cluster, Bolala Fruits Candy, YOSAN, Ribut Snack, etc.

Cultural assimilation such as hedonism and materialism in Muslim countries has an impact on changes in a person's attitude that is very extreme. The urge to live freely makes people forget the norms of Islamic teachings. As with the problem of consumption behavior, a Muslim is often faced with a life that precipitates culture and lifestyle, so religious issues are often sidelined in order to achieve worldly pleasures, whereas in Islam every human behavior has rules including consumption behavior (Elvira, 2016). Eating regulated in

Islam, namely consumption activities that bring benefits to one's life, which includes worldly, spiritual *maslahah*, fulfills the elements of sharia compliance, is useful and brings blessings because any food that enters a person's blood and flesh will affect his behavior in his life (Dewi, 2020).

One of the interesting places to research related to buying interest is IAIN Pekalongan students. IAIN Pekalongan is one of the state tertiary institutions where its scholarship focuses on Islamic literacy. In this study, researchers used respondents from active academic students at IAIN Pekalongan in 2020. The reason for choosing IAIN Pekalongan students as research subjects were because the researchers assumed that the subject already knew about halal and haram literacy in Islam.

Consumer behavior is something unique to study because it concerns individual behavior that is not the same. In order to learn and know about behavior, it is necessary to design consumer behavior and the factors that influence it. The reason for choosing packaged food as an object of research is because, in this modern era, almost all types of food can be served in packaged form. Starting from staple foods such as rice, snacks, side dishes, vegetables, canned food, snacks, ready-to-eat food, etc. A wide selection of packaged food products attracts the interest of consumers because packaged food is considered faster, more practical, and easier.

Considering the study that has been done (Imantoro et al., 2018) describe how the findings indicate a significant correlation between brand image and purchase behavior. In the results of the study (Imamuddin, 2017) religiosity and the halal label partially and simultaneously have a significant effect on purchasing decisions. Similar results were also said by (Yunitasari & Khoirul Anwar, 2019), namely, the halal label significantly influences purchasing decisions. Even though research (Desmayonda & Trenggana, 2019) states that the halal label has no significant impact on purchasing decisions. Research (Astogini et al., 2011) says that religiosity has no effect on purchasing decisions. As well as research conducted by (Balqis, 2019) directs no effect on brand image on purchasing decisions.

In accordance with this description, the authors try to prove whether there is a relationship between brand image, religiosity, and halal labels on purchasing decisions for packaged food products. To obtain accurate results followed by scientific evidence, it is necessary to carry out scientific research. therefore the author aims to conduct research entitled "The Effect of Brand Image, Religiosity and Halal Labels on Purchase Decisions for Packaged Food Products (Case Study of IAIN Pekalongan Students)".

Material and Methods

Material

a. Brand Image

A brand is a characteristic that differentiates one product from other products on the market. A brand is not just a name or symbol. The function of the brand is as a differentiator with similar products from competitors. Brands cannot be imitated, brands have their own unique identity (Aji, 2019). Brands can be words, sentences, images, or symbols, as the identity of a product (Djohan, 2016). Brands can be shown with certain names or symbols, brands cause someone to immediately think of a product when he needs a similar product (Primastini et al., 2012). The brand includes something

that is in the minds of buyers, more than just a name and logo (C. A. S. Sari, 2017). It is often said that a reliable marketer is a marketer who can create, maintain, sharpen, and protect a brand. Brands are also believed to be irreplaceable intangible company assets (Aji, 2019).

Image is reputation and achievement, a general description or assessment related to the appearance of positive impressions and likes, and can be beneficial for a product. Usually, the image arises from the beliefs that are obtained from individual perceptions. The process of gathering trust obtained from these individuals will experience development, both directly and indirectly, thus leading to a more varied public opinion (Ruslan, 2012). Most consumers will choose an item that has a good brand reputation and a positive value (Auliannisa Gifani & Syahputra, 2017).

Schiffman and Kanuk (Ilmu & Volume, 2017) stated that the things that form the image of the brand include:

- 1) Product level and quality
- 2) High manufacturer safety
- 3) Has function and wisdom
- 4) Producer services to consumers
- 5) Possible risks experienced by consumers
- 6) Price

Aaker and Biel (Ilmu & Volume, 2017) say brand image indicators are:

- 1) Corporate Image
Is a consumer assessment of the company, which includes: product popularity, product usage, company network, and credibility.
- 2) Product Image
Assessment of the product, including attributes, warranties, and benefits.
- 3) User Image
The buyer's perception of an item, is both about the use of the product itself or its social position.

b. Religiosity

One's appreciation of religion as manifested by their beliefs, attitudes, and actions stemming from their spirituality is known as religiosity. Religiosity is described as the consistency of a belief in a religion (Muhammad Nailul Author, 2017). Religiosity plays a role in ethics and forms all aspects of human life. According to Scott. J Vitel & Joseph. G, (Nasution et al., 2016) Religiosity is the foundation of religious moral life and is not mere reasoning.

A Muslim who is obedient to his religion, of course, will consume halal food. There are 5 dimensions of religiosity according to Glock & Stark (Yulfan Arif Nurrohman, 2019), namely:

- 1) The ideological dimension
Faith with a firm conviction in the truth. Ideology is a comprehensive and systematic collection of beliefs, ideas, and ideas.
- 2) Intellectual dimension

The intellectual dimension is an individual's ability to acquire knowledge and apply it to problems that arise in life.

3) Experience dimension

Concerning the feelings experienced by a person regarding religious experiences, for example, feeling close to God, feeling that his prayer has been answered.

4) Consequence dimension

The consequence dimension concerns the extent to which a person's behavior in social life is motivated by religious teachings. For example, helping each other, and visiting people who are being hit by a disaster.

c. Halal label

The halal label is a concern in consuming food, since Muslims make up the majority of the people of Indonesia. The food industry is included in the category of halal industries whose ingredients and manufacture do not use unclean objects and the entire production process is in accordance with Islam (Saparini & Hendri, 2018). Halal certification is a written decision issued by the MUI. Halal certification is a provision in officially putting a halal label on product packaging, which aims to provide legal certainty. So as to be able to convince consumers when consuming it (Halalmui.org, n.d.).

Halal labels provide confidence in consuming packaged food, This is consistent with the findings (Nugraha et al., 2017) This posits that halal labels have a major impact on consumers' desire to buy. Based on PP No. 69 of 1999, product advertisements and halal labels are information in the form of writing, images, or a mixture of both, found inside or outside food packaging (Izzudin, 2018). Consumers will assess the product they will consume, one of which is the inclusion of a halal label. When customers do not know a product's contents, the existence of halal labeling makes it simpler for them to identify a product. (Ketintang, 2020).

Product qualifications for halal certification (Yulfan Arif Nurrohman, 2019), include:

- 1) Does not contain haram meat and alcohol which are raw materials or mixed ingredients in a product.
- 2) Derived from animal meat that is allowed to be consumed and processed in accordance with Islamic law.
- 3) The place for storing and processing must be in accordance with Islamic Shari'a procedures, it must not be mixed with other non-halal things.

In accordance with RI Law No. 33 of 2014 regarding halal guarantees, there are factors that influence halal labeling (Subakti et al., 2018), including:

- 1) Protection, is the opportunity to obtain equal legal protection for every consumer so that no party is harmed.
- 2) Justice, namely placing all rights according to their place, the purpose of being fair is giving rights to the right people and they are indeed their rights because fair does not mean equal.
- 3) Legal certainty, is a written legal norm that is used as a guideline for behavior for everyone.
- 4) Accountability and Transparency, description of the level of responsibility of a person or a particular institution.

d. Buying decision

The purchase decision is a choice of the prospective buyer regarding the consideration to buy or not about an item. Purchasing decisions are concrete actions for individuals (Rucitasari, 2016), where consumers have made their choices with all the processes that have been considered (Almira Nur Aulia, 2018). This consideration is influenced by several factors such as financial factors, information progress factors, policy factors, customs and habits factors, goods factors, cost factors, place factors, and publicity factors. These factors form behavior in the form of a response that arises for the product to be consumed (Zamroni, 2016).

According to Tjiptono (F. P. Sari & Yuniati, 2016) the stages of decision-making are divided into 3 types, namely: general decision-making, limited decision-making, and customary decision-making. According to Kotler and Keller, the level of purchasing decisions is developed into 5 stages, namely:

- 1) The introduction stage, namely internal or external stimuli that trigger consumer awareness of a problem or need.
- 2) The information search stage, is the stage in seeking information about the product needed through various sources, consumer decisions are divided into 4 groups: Individual, Commercial, Public, and Experimental.
- 3) Evaluation of options, namely the phase where value is assigned to how effectively the product may satisfy their requirements and desires.
- 4) Purchase decisions, namely the assessment of various product brands preferred by consumers.
- 5) Post-purchase behavior, namely consumer behavior that appears after making a purchase transaction

Methodology

a. Types and Research Approaches

This kind of research is causal and employs a quantitative methodology; it is also known as the positivistic technique because it is founded on a positivistic worldview. Causal is used to explore the possibility of causation between variables. Quantitative is an approach to research in the form of numbers, analyzed statistically (Sugiyono, 2016). This study covers 4 variables, namely brand image, religiosity, halal label, and purchasing decisions for packaged food.

b. Research Settings

This research belongs to the science of marketing management research. The object of research is the subject of the subject to be studied, the object of this research is the decision to purchase packaged food. While the subjects of this study were active students of IAIN Pekalongan for the 2020 academic year.

c. Research variable

Research variables are objects, characteristics, symbols, a person's judgment, and activities at certain changes determined by the author so that they are understood and can

be concluded (Sugiyono, 2016) The variables of this study include two variables, namely independent variables in the form of brand image, religiosity, halal labels, and the dependent variable is a purchase decision.

Tabel 3. Operational definition

No	Variable	Information	Indicator
1	Brand Image (Ilmu & Volume, 2017)	Brand image is a person's perception of the values contained in the brand.	1. Corporate Image
			1. Product Image
			2. User Image (Ilmu & Volume, 2017)
2	Religiosity (Yulfan Arif Nurrohman, 2019)	Religiosity is one's appreciation of religion in the form of beliefs, values, and forms of habits that are driven by spiritual strength.	1. The ideological dimension
			2. Intellectual dimension
			3. The dimension of experience
			4. Dimensional consequences
3	Halal label (ALMIRA NUR AULIA, 2018)	The halal label is LPPOM's permission to include halal writing on company products.	1. Protection
			2. Justice
			3. Legal Certainty
			4. Accountability and Transparency
4	Buying decision (Tengku P dan Muhammad R, 2016)	The purchase decision is the final attitude of the consumer when deciding to buy or not to buy a product.	1. Problem recognition stage
			2. Information search stage
			3. Evaluation of alternatives
			4. Purchase decision
			5. Post purchase behavior

d. Population, Sample, and Sampling technique

1) Population

The general area includes objects or subjects, with certain characteristics determined by the researcher, and then the conclusion is called the population (Sugiyono, 2016) The population of this study is active students of IAIN Pekalongan in the 2020 academic year.

2) Samples

The sample is part of the size and characteristics of the population (Sugiyono, 2016). To determine a large sample, researchers use the Slovin formula with the formula:

$$n = \frac{N}{N(d^2)+1}$$

Information:

n = Sampling

N = Population

d = Significant level 0.1

From the slovin formula, it can be seen that the required sample size is:

$$N = \frac{12.790}{12.790(0,1^2)+1} = \frac{12.790}{12.790(0,01)+1} = \frac{12.790}{127,9+1} = \frac{12.790}{128,9} = 99,2$$

Based on the results obtained from the slovin formula, the sample must be taken from a population of 99.2 or rounded up to 100 respondents from the number of students at IAIN Pekalongan.

3) Sampling technique

The sampling technique is the technique used when taking samples. The sampling technique used by researchers is a probability sample using a simple random sampling technique. Probability sampling is a sampling method in which each member has the opportunity to be sampled. Simple sampling is used in gathering a probability sample. The reason why is simple is that random sampling is done without paying attention to the entire population (Sugiyono, 2016).

e. Research Data Collection Instruments and Techniques

1) Research Instruments

a) Validity Test

Validity is a measure of the level of validity, the test standard is if the significance is $r_{count} > r_{table} (0.05)$, then it is considered valid and vice versa if $r_{count} < r_{table}$, it is considered invalid.

This study uses the Pearson Bivariate as a tester of the effectiveness of the instrument, the analysis is carried out through the correlation of the scores of each variable with the total variables.

b) Reliability Test

Improved reliability and value stability (metrics). If the measurement group of the same object is measured several times to obtain relatively the same results, and there is no change in the measurement aspect, the measurement results can be

trusted. This study uses the Cronbach Alpha method to obtain the reliability of each instrument. If the Cronbach Alpha coefficient > 0.6 , it means that the questionnaire is reliable (Prabowo, 2016).

2) Data Collection Techniques

Data collection is a unit that influences data quality. Data collection techniques can be done through interviews, observation, questionnaires, or a combination of the three (Sugiyono, 2016). This study employed the questionnaire method. The questionnaire in this study is useful for knowing respondents' answers related to brand image, religion, halal labels, and purchasing decisions. To measure each instrument, this study uses a Likert scale, through 5 alternative responses (Sugiyono, 2016), namely, STS: 'strongly disagree', considered to have a value [1], TS: 'disagree', considered to have a value [2], RG: 'doubtful', considered to have value [3], ST: 'agree', considered to have value [4], and SS: 'strongly agree', considered to have value [5].

3) Data Processing and Analysis Techniques

a) Data Processing Techniques

The data processing activity is an effort that is carried out after the data collection process is complete. This activity has 3 stages, namely editing, coding, and tabulation (Bungin, 2015).

b) Data Analysis

Activities carried out after collecting all the data are called data analysis. The first data analysis process was carried out, namely grouping data according to the type of variable and respondent, then providing data for each variable, and finally compiling the calculation of the answers to the questions and conducting hypothesis testing (Sugiyono, 2016).

I. Classic assumption test

i. Normality test

If the dots on a graph's diagonal axis appear to spread out and change the direction of the diagonal line, that is a sign of normality. To put it another way, the distribution demonstrates that the examined data is regularly distributed. It is argued that the data under test is not regularly distributed if the points are dispersed widely from the diagonal line. The Kolmogorov-Smirnov test should be carefully considered while doing the normalcy test, that is if the sig. < 0.05 means that the data is not normally distributed. Conversely, if the sig value > 0.05 , it means that the data being tested is normally distributed.

ii. Linearity Test

To determine if the relationship between the independent variables and the dependent variable is linear (one way), the concept of linearity is used. The significant value can be compared with 0.05 to serve as the foundation for decisions in the linearity test. if the value of "deviation from linearity > 0.05 " means linear, and if the

value is "significant linearity <0.05 " then it is stated that The relationship between the independent and dependent variables is linear.

iii. Muticollinearity Test

To determine the extent of the intercorrelation between the independent variables, this is done. If there is a correlation, multicollinearity occurs, in order to find out whether there is multicollinearity or not, it can be detected by: analyzing the partial correlation matrix, checking for the existence of the coefficient of determination (R^2), looking at the VIF value (T.W, 2016). If " $VIF > 10$ " then multicollinearity occurs, and if " $VIF < 10$ " then multicollinearity does not occur.

II. Multiple Linear Regression Analysis

It is used to find out whether there is an influence between brand image, religiosity, and halal labels on the decision to purchase packaged food (T.W, 2016). The form of the multiple linear regression equation used is: $Y = a + b_1X_1 + b_2X_2 + b_3X_3 + e$

III. Hypothesis testing

i. t-test

Having a significance threshold of 5% ($=0.05$), explains whether the independent variable has a partial effect on the dependent variable or not. If " $t_{count} > t_{table}$ " means it has a significant influence, and if " $t_{count} < t_{table}$ " means it has no influence (T.W, 2016).

ii. Test f

Used as an indicator of whether all independent variables affect the dependent variable simultaneously. The comparison of this decision is the f_{count} value compared to the f_{table} value by looking at its significance. This study uses a significance value of 5% ($\alpha = 0.05$), so if " $f_{count} > f_{table}$ " means the independent variables have an effect, and vice versa if " $f_{count} < f_{table}$ " signifies that the independent variables are no effect.

iii. Test R^2

The coefficient of determination (R^2) aims to measure the ability of the independent variable to explain the dependent variable (T.W, 2016). Calculation of R^2 can be done with the help of SPSS. The results seen are in the Model Summary table and Adjusted R Square writing. Fluctuations in the dependent variable can be explained by the independent variables if R^2 is 1 and is not caused by other factors. If the value of Adjusted R^2 is between 0 and 1, it means that the ability of the independent variable to explain fluctuations in the bond variable is getting stronger.

Results And Analysis

Respondent Data Analysis

Respondents in this study were active students of IAIN Pekalongan for the 2020 academic year. The analysis in this study was intended to find out the general description

of IAIN Pekalongan students based on address, gender, and campus. Sampling using simple random sampling technique with the probability sampling method.

In this study, 100 questionnaires were distributed. The distribution of the questionnaire was carried out on March 15, 2021 - April 20, 2021. The questions in this questionnaire consisted of two components, namely questions about the identity of the respondent and statements regarding three independent variables and one dependent variable.

a. Analysis of Respondents Based on Address

Characteristics of respondents by address are divided into four parts, namely Pekalongan, Batang, Pemalang, and Others.

Table 4. Characteristics of Respondents Based on Address

		Alamat			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Pekalongan	64	64,0	64,0	64,0
	Batang	14	14,0	14,0	78,0
	Pemalang	16	16,0	16,0	94,0
	Lain-lain	6	6,0	6,0	100,0
	Total	100	100,0	100,0	

Source: Primary data that has been processed, 2021

From Table 4, the respondents in this study were more dominated by respondents addressing Pekalongan as many as 64 respondents (64%), the remaining Batang as many as 14 respondents (14%), Pemalang as many as 16 respondents (16%), and Others as many as 6 respondents (6 %), from respondents with a total of 100 respondents.

b. Analysis of Respondents Based on Gender

Characteristics of respondents according to gender are divided into two types, namely men and women.

Table 5. Characteristics of Respondents Based on Gender

		Jenis Kelamin			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Laki-laki	42	42,0	42,0	42,0
	Perempuan	58	58,0	58,0	100,0
	Total	100	100,0	100,0	

Source: Primary data that has been processed, 2021

From Table 5, the respondents in this study were dominated by 58 female respondents with a percentage of 58% and the rest were male respondents of 42 respondents or 42% of the total respondents, namely 100 respondents.

c. Analysis of Respondents by Faculty

The characteristics of the respondents according to the faculty were divided into four types, namely Islamic Economics and Business, Sharia, Tarbiyah and Teaching Science, Ushuluddin Adab, and Da'wah.

Table 6. Characteristics of Respondents Based on Faculties

Fakultas		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Ekonomi dan Bisnis Islam	30	30,0	30,0	30,0
	Syariah	20	20,0	20,0	50,0
	Tarbiyah dan Ilmu Keguruan	28	28,0	28,0	78,0
	Ushuludin Adab dan Dakwah	22	22,0	22,0	100,0
	Total	100	100,0	100,0	

Source: Primary data that has been processed, 2021

According to Tabel 6, the respondents in this study were more dominated by respondents from the Islamic Economics and Business faculties with 30 respondents with a percentage of 30%, the remaining Sharia 20 respondents with a percentage of 20%, Tarbiyah, and Teacher Training 28 respondents with a percentage of 28%, Ushuludin Adab and Da'wah as many as 22 respondents with a percentage of 22%, of respondents with a total of 100 respondents.

Descriptive Statistical Analysis

a. Brand Image Variables

Table 7. Distribution of Respondents' Answers to Brand Image Variables

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
X1.1	100	3	5	4,39	,549
X1.2	100	2	5	4,33	,604
X1.3	100	2	5	4,17	,667
X1.4	100	2	5	4,02	,864
X1.5	100	2	5	4,10	,835
X1.6	100	2	5	4,27	,617
Valid N (listwise)	100				

Source: Primary data that has been processed, 2021

Based on Table 7, it can be seen that there are a total of 6 questions on the brand image variable, with a total of 100 respondents. The brand image variable has an answer with a minimum value of 2 and a maximum value of 5.

b. Religiosity Variable

Table 8. Distribution of Respondents' Answers on Religiosity Variables

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
X2.1	100	4	5	4,94	,239
X2.2	100	4	5	4,87	,338
X2.3	100	2	5	4,62	,582
X2.4	100	3	5	4,78	,440
X2.5	100	2	5	4,67	,587
X2.6	100	2	5	4,65	,557
X2.7	100	4	5	4,70	,461
X2.8	100	3	5	4,51	,522
Valid N (listwise)	100				

Source: Primary data that has been processed, 2021

Table 8, it shows that the number of questions on the religiosity variable is 8 questions, with a total of 100 respondents. The religiosity variable has an answer with a minimum value of 2 and a maximum value of 5.

c. Halal Label Variable

Table 9. Distribution of Respondents' Answers on Halal Label Variables

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
X3.1	100	3	5	4,68	,490
X3.2	100	3	5	4,47	,540
X3.3	100	3	5	4,43	,537
X3.4	100	3	5	4,51	,522
X3.5	100	2	5	4,44	,641
X3.6	100	3	5	4,37	,614
X3.7	100	3	5	4,37	,562
X3.8	100	3	5	4,41	,570
Valid N (listwise)	100				

Source: Primary data that has been processed, 2021

Table 9 shows that the number of questions on the halal label variable is 8 questions, with a total of 100 respondents. The halal label variable has an answer with a minimum value of 2 and a maximum value of 5.

d. Purchasing Decision Variables

Table 10. Distribution of Respondents' Answers on Purchasing Decision Variables

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Y1	100	2	5	4,59	,552
Y2	100	1	5	4,41	,740
Y3	100	1	5	3,98	,910
Y4	100	1	5	4,21	,756
Y5	100	2	5	4,26	,774
Y6	100	2	5	4,33	,753
Y7	100	3	5	4,45	,557
Y8	100	3	5	4,32	,584
Y9	100	4	5	4,56	,499
Y10	100	4	5	4,53	,502
Valid N (listwise)	100				

Source: Primary data that has been processed, 2021

Table 10 it is known that the number of attributes of the purchasing decision variable is 10 amendments, with a total of 100 respondents. The purchasing decision variable has an answer with a minimum value of 1 and a maximum value of 5.

Validity test

The Pearson Bivariate was utilized to analyze the validity testing tool in this study, and each item's score was correlated with the item's overall score. The aggregate of all things determines the final score.

This study uses a significance level (α) of 5%, with a sample (n) = 100, if the significance value is <0.05 it means that the statements in the study are valid. The results of the analysis are:

Table 11 Brand Image Validity

No	<i>Pearson Correlation</i>	<i>Probability</i>	Keterangan
1	0,587	0,000	Valid
2	0,615	0,000	Valid
3	0,619	0,000	Valid
4	0,734	0,000	Valid
5	0,783	0,000	Valid
6	0,671	0,000	Valid

Source: Primary data that has been processed, 2021

According to Table 11, the brand image probability value is "0.000 <0.05 ", so it can be interpreted that the brand image has good validity.

Table 12 Religiosity Validity

No	Pearson Correlation	Probability	Keterangan
1	0,488	0,000	Valid
2	0,709	0,000	Valid
3	0,777	0,000	Valid
4	0,786	0,000	Valid
5	0,678	0,000	Valid
6	0,718	0,000	Valid
7	0,790	0,000	Valid
8	0,783	0,000	Valid

Source: Primary data that has been processed, 2021

From table 12, the religiosity belief value is obtained, namely " $0.000 < 0.05$ " so that it can be interpreted that religiosity has good validity.

Table 13 Halal Label Validity

No	Pearson Correlation	Probability	Keterangan
1	0,568	0,000	Valid
2	0,788	0,000	Valid
3	0,808	0,000	Valid
4	0,817	0,000	Valid
5	0,705	0,000	Valid
6	0,875	0,000	Valid
7	0,843	0,000	Valid
8	0,853	0,000	Valid

Source: Primary data that has been processed, 2021

From Table 13, the probability value of the halal label is " $0.000 < 0.05$ " so it can be interpreted that the halal label has good validity.

Table 14 Purchase Decision Validity

No	Pearson Correlation	Probability	Keterangan
1	0,634	0,000	Valid
2	0,717	0,000	Valid
3	0,674	0,000	Valid
4	0,622	0,000	Valid
5	0,444	0,000	Valid
6	0,464	0,000	Valid
7	0,761	0,000	Valid
8	0,711	0,000	Valid
9	0,720	0,000	Valid
10	0,726	0,000	Valid

Source: Primary data that has been processed, 2021

From table 14, the probability value of the purchase decision is obtained, namely "0.000 < 0.05" so that it can be interpreted that the purchase decision has good validity.

a. Trust test

The instrument reliability test is intended to find out whether the instruments in the questionnaire are consistent if they are used to measure the same thing repeatedly. Testing is carried out using the Cronbach Alpha coefficient which is based on the price of the variant. A level is declared reliable if the Cronbach Alpha coefficient is > 0.6. The results of the analysis carried out can be seen in the following table.

Table 15 Research Variable Reliability

No	Variabel	Alpha	Alpha	Keterangan
1	Citra Merek	0,748	0,6	Reliabel
2	Religiulitas	0,859	0,6	Reliabel
3	Label Halal	0,909	0,6	Reliabel
4	Keputusan Pembelian	0,826	0,6	Reliabel

Source: Primary data that has been processed, 2021

From the calculation of the reliability index, all variables have an alpha value > 0.6. The value of X1: 0.748, X2: 0.859, X3: 0.909, and Y: 0.826, means that the instrument being tested is reliable.

1. Classical Assumption Test

a. Normality test

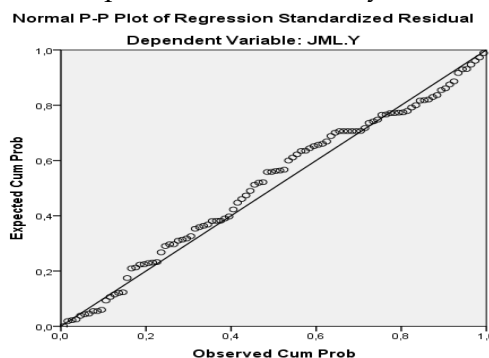
The results obtained from the SPSS version 22 processing results show that the data obtained is "0.126 > 0.05" which means that the data is normally distributed so that it can be said that the normality test is fulfilled.

Table 16 Normality test

Variabel	Asymp. Sig. (2-tailed)	Keterangan
Undstandardized Residual	0,126	Normal

Source: Primary data that has been processed, 2021

Figure 2 Graph of Data Normality Test Results



b. Linearity Test

The following is the output of the data linearity test that has been carried out:

Table 17

Variabel	Sig	Alpha	Keterangan
X1 dengan Y	0,000	< 0,05	Linear
X2 dengan Y	0,000	< 0,05	Linear
X3 dengan Y	0,000	< 0,05	Linear

Summary of Linearity Test Results

Source: Primary data that has been processed, 2021

The significance value on Linearity is 0.000. Because the significance is <0.05, it means that there is a linear relationship between the variables of brand image, religiosity, and halal labels.

c. Multicollinearity Test

The following is the result of multicollinearity test calculations:

Table 18 Multicollinearity Test Results

Model	Collinearity Statistics		Keterangan
	Tolerance	VIF	
Citra Merek	0,870	1,149	Tidak Multikolienaritas
Religiulitas	0,551	1,813	Tidak Multikolienaritas
Label Halal	0,574	1,741	Tidak Multikolienaritas

Source: Primary data that has been processed, 2021

According to Table 18, the test results on multicollinearity obtained the value of the variance inflation factor (VIF) of the three variables <10, so it can be interpreted that between independent variables there is no multicollinearity.

2. Multiple Linear Regression Test

Based on the output of SPSS 22, the following agreement was obtained:

Table 19

Model	Unstandardized Coefficient		Standardized Coefficient	t	Sig
	B	Std. Error	Beta		
1 (Constan)	-1,74	3,846		-,464	,644
X1	,319	,101	,211	3,161	,002
X2	,470	,130	,304	3,621	,000
X3	,550	,099	,485	5,574	,000

Source: Primary data that has been processed, 2021

$$Y = -1,784 + 0,319 X_1 + 0,470 X_2 + 0,550 X_3 + e$$

Interpretation:

- A constant of -1,784 indicates that if the variable brand image, religiosity, and halal label are (0), then the purchase decision is -1,784.
- The brand image regression coefficient (X1) is 0.319, meaning that every 1% increase in brand image quality increases the purchase decision by 0.319. every 1% contrast decreases brand image will reduce purchasing decisions by 0.319.
- The religiosity regression coefficient (x2) is 0.470, meaning that every 1% increase in the quality of religiosity will increase the purchase decision by 0.470. conversely, every 1% decrease in religion will reduce purchasing decisions by 0.470.
- The regression coefficient of the halal label (X3) is 0.550, meaning that every 1% increase in the halal label will increase the purchase decision by 0.550. every 1% reduction in the halal label will decrease the purchase decision by 0.550.

3. Hypothesis testing

a. Partial Test (t test)

The t test was carried out in order to determine individually the effect of one independent variable on the dependent variable.

Table 20 Partial Test

Model	Unstandardized Coefficient		Standardized Coefficient	t	Sig
	B	Std. Error	Beta		
1 (Constan)	-1,74	3,846		-,464	,644
X1	,319	,101	,211	3,161	,002
X2	,470	,130	,304	3,621	,000
X3	,550	,099	,485	5,574	,000

Source: Primary data that has been processed, 2021

Table 4.17 indicates that each variable's tcount will be compared to the ttable value of "df = N-4 = 100-4 = 96," resulting in a ttable value of 1.983, so:

1) The influence of brand image on purchasing decisions

The significance of the brand image is evident from the table is "0.002 < 0.05" tcount on the brand image variable which is 3.161 and ttable is 1.983. As a result, Ho1 is disregarded and Ha1 is accepted, suggesting that brand image partially influences purchase decisions with a value of $3.161 > 1.983$.

2) The influence of religiosity on purchasing decisions

According to the table, religion has a significance of $0.000 < 0.05$, the tcount for the religiosity variable is 3.621 and the ttable is 1.983. With a value of $3.621 > 1.983$, it can be concluded that religiosity has a strong impact on purchase decisions to a lesser extent than ho2 and ha2.

3) The effect of the halal label on purchasing decisions

The significance value of the halal label is $0.000 < 0.05$ according to the table. The tcount for the halal label variable is 5.574 and the ttable is 1.983. With a result of $5.574 > 1.983$, it can be inferred that the halal label has a considerable impact on purchase decisions to the extent that Ho3 is refused and Ha3 is accepted.

b. Simultaneous Test (Test F)

The following is a table of F test results at a probability of 5%:

Table 21 F Test Results

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1106,898	3	368,966	53,983	,000 ^b
	Residual	656,142	96	6,835		
	Total	1763,040	99			

a. Dependent Variable: JML.Y

b. Predictors: (Constant), JML.X3, JML.X1, JML.X2

Source: Primary data that has been processed, 2021

According to the SPSS output, the sig F value is " $0.000 < 0.05$ " and Fcount is " $53.983 > F_{table} 2.70$ ". It can be inferred that brand image, religion, and halal labelling all concurrently have a major impact on purchasing decisions if H_a is accepted by H_o is denied.

c. Determination Coefficient Test (R2 Test)

The coefficient of determination is used to determine the extent to which brand image, religiosity and halal labels contribute to purchasing decisions.

Table 22
Coefficient of Determination

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,792 ^a	,628	,616	2,614

a. Predictors: (Constant), JML.X3, JML.X1, JML.X2

b. Dependent Variable: JML.Y

Source: Primary data that has been processed, 2021

Based on the output, the value of Adjusted R-Square is 0.616 or 61.6%, meaning that the influence of brand image, religiosity and halal label simultaneously is 61.6%, while the remaining 38.4% is the influence of other factors. meaning that the higher the religiosity and the halal label will increase the purchase decision by 61.6% and the rest is influenced by other factors.

Discussion

1. The Influence of Brand Image on the Purchase Decision of Packaged Food Products

The results of the t test that has been carried out yielded a brand image significance of $0.002 < 0.05$ or tcount on the brand image variable namely 3.161 and ttable of 1.983 ($3.161 > 1.983$) It may be inferred that brand image has a considerable influence on IAIN Pekalongan students' decisions to purchase packaged food products to the extent that H_o1 is rejected and H_a1 is accepted. This demonstrates that the buying decision increases with brand image strength on food packaging.

The findings of this investigation are consistent with previous research (Imantoro et al., 2018) describing how the perception of a brand affects consumers' purchase decisions. According to (Zamroni, 2016) a brand is not just a word, meaning, clue, profit, or combination thereof. A brand is also a company's promise to offer customers features, advantages, and services. The findings of this study, however, do not support the research (Balqis, 2019), which claims that there is no correlation between brand image and consumer spending.

2. The Influence of Religiosity on Purchase Decisions of Packaged Food Products

It is clear from the study's findings that religion has a significance of " $0.000 < 0.05$." or tcount on the religiosity variable is 3.621 and ttable is 1.983 ($3.621 > 1.983$). So that Ho2 is rejected and Ha2 is accepted, it can be interpreted that partially religiosity has a significant positive influence on the decision to purchase packaged food products for IAIN Pekalongan students. This proves that the higher the level of religiosity in packaged food, the higher the purchase decision.

The results of this study are in accordance with the opinion of (Muhammad Nailul Author, 2017) which states that religiosity is something important related to the strength of culture and has an influence on buyer behavior. In research (Almira Nur Aulia, 2018) partially Religiosity has a significant effect on purchasing decisions. When the level of religiosity towards religion is high and consistent, consumers will stick to what has been ordered and prohibited. According to (Astogini et al., 2011), he said there was no influence between religiosity on purchasing decisions.

3. The Effect of Halal Labels on Purchase Decisions of Packaged Food Products

According to the research results, it can be seen that the significance of the halal label is " $0.000 < 0.05$ " or tcount on the halal label variable is 5.574 and ttable is 1.983 ($5.574 > 1.983$). So that Ho3 is rejected and Ha3 is accepted, it can be interpreted that partially the halal label has a significant positive influence on the decision to purchase packaged food products at IAIN Pekalongan students.

This proves that the existence of a halal label on packaged food, the higher the purchase decision. Many respondents in the questionnaire stated that they would feel satisfied, and safe and trust products that have a halal label.

In accordance with the statement (Imamuddin, 2017) Muslim consumers prefer to use products that have been declared halal by the MUI. (Alfian, 2017) states that the halal label influences purchasing decisions. Likewise research conducted by (Tengku P dan Muhammad R, 2016) that there is an influence between the halal label and purchasing decisions. In contrast to research (Desmayonda & Trenggana, 2019), the halal label does not significantly impact purchasing decisions.

4. The Influence of Brand Image, Religiosity, and Halal Label on the Decision to Purchase Packaged Food Products

According to the f test, the sig F value is " $0.000 < 0.05$ " or Fcount is 53.983 and Ftable 2.70 so that " $53.983 > 2.70$ " means that Ha is accepted Ho is rejected, it means that brand image, religiosity and halal label simultaneously have a significant influence on the decision to purchase packaged food products at IAIN Pekalongan students. The higher the brand image, reliability, and halal label, the higher the consumer's purchase decision on packaged food.

This proves that one of the purchasing decisions is influenced by brand image, reliability, and halal label factors. According to (Konsumen & Co, 2015), brand image has a significant effect on purchasing decisions. (Imamuddin, 2017) suggests that the halal label and religiosity also have a substantial effect on purchasing decisions.

Conclusion

Based on the data analysis and discussion that has been described, the following can be concluded:

1. There is an influence between the brand image on the decision to purchase packaged food products for Muslim consumers at IAIN Pekalongan students. This is indicated by a significance value <0.05 , namely $0.002 < 0.05$ or t_{count} on the brand image variable is greater than t_{table} , namely $3.161 > 1.983$.
2. There is an influence between religiosity on the decision to purchase packaged food products for Muslim consumers at IAIN Pekalongan students. This is indicated by a significance value <0.05 , namely $0.000 < 0.05$ or t_{count} on the religiosity variable is greater than t_{table} , namely $3.621 > 1.983$.
3. There is an influence between the halal label on the decision to purchase packaged food products for Muslim consumers at IAIN Pekalongan students. This is indicated by a significance value <0.05 , namely $0.000 < 0.05$ or t_{count} on the halal label variable is greater than t_{table} , namely $5.574 > 1.983$.
4. There is an influence between brand image, religiosity, and halal labels on the decision to purchase packaged food products for Muslim consumers at IAIN Pekalongan students. This is indicated by a significance value <0.05 , namely $0.000 < 0.05$ or F_{count} greater than F_{table} , namely $53.983 > 2.70$.

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The Impact of Bank Image on Customer Loyalty: Bank Syariah Indonesia (BSI)

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Abstract

The role of Islamic banks in the economic development of every country, including Indonesia, is so large that almost every sector related to financial activities requires various banking services. This study aims to determine the effect of service quality, bank image, and customer satisfaction on customer loyalty at Bank Syariah Indonesia Branch Office Dinoyo Malang. This research uses associative quantitative analysis. The population in this study is the customers of the BSI Dinoyo Malang Branch Office, which is approximately 17.000 customers. The sampling is as many as 100 customers. The data analysis technique used Structural Equation Modeling (SEM) analysis technique. Collecting data using a list of questionnaires. The results showed that service quality and customer satisfaction harmed customer loyalty, and bank image positively affected customer loyalty.

Keywords: Service Quality, Bank Image, Customer Satisfaction, Customer Loyalty

Introduction

The role of Sharia Banks in developing the economy of each country has a huge impact, especially in Indonesia. So that each sector related to finance activities needed the bank's service. Therefore, the world of banking is needed by both business people and individuals. On October 12, 2020, the Minister of State-Owned Enterprises (BUMN) inaugurated the merger of three Islamic commercial banks. The merger process is targeted to be fully completed in February 2021. On the other hand, the government assesses that the penetration of Islamic banks in Indonesia is still far behind commercial banks in general. On the other hand, public authorities see an important opportunity by demonstrating this condition as part of a combination between a larger state and generally solid Islamic banks.

According to Table 1, post-merger Bank Syariah Indonesia (BSI) are bright enough to save the country's economy. These things contribute to increasing market prices through their capital strength by combining the full power of Islamic banks. The Governor of Bank Syariah Indonesia (BSI) also responded positively by stating that the merger of the three BUMN Islamic banks would be able to improve the Islamic economy and finance and even strengthen the Indonesian Islamic banking system. Furthermore, by promoting Islamic finance, it was possible to build a halal value chain.

Tabel 1. Amount of Post-Merger BSI' Bank Capital

Variable	BNI Syariah		BRI Syariah		BSM	
	2019	2020	2019	2020	2019	2020
Total Asset	44.98	55.01	43.12	57.7	112.29	126.85
Financing	43.77	47.97	34.12	49.34	99.81	112.58
DPK	32.58	33.05	27.38	40	75.54	83.43
Profit	0.5	0.5	0.074	0.25	1.28	1.43

Source: Annual Report PT. BRI Syariah, PT. BNI Syariah, dan PT. BSM 2017-2020

Bank BSI has officially been operating since February 1, 2021. BSI became an Islamic bank due to the government's policy to encourage the development of Islamic banking services which has an impact on the level of competition. In intense competition, banks need to implement a quality service system in all areas of goods and services. All products and services are aimed at meeting customer needs in all financial activities. To achieve this, banks need to provide the best service included in the product and provide for customers.

Quality of service is something that generally affects consumer loyalty. In addition, he is part of an important factor in meeting customer satisfaction, especially in service companies. Improving service quality will be part of the motivation in retaining customers, as well as being the core of the banking industry's service sector business. All products and services offered are essentially made to meet all the needs of its customers. In this case, the bank must create an idea that creates attractive products to be able to satisfy its customers.

One of the important assets owned by the company is the company's image. Most companies believe that having a good image is the key to long-term and sustainable success. Corporate image is synonymous with message, reputation, awareness, credibility, trust, communication, and relationships. Meanwhile, the company's image in the minds of customers becomes a special point of view and acts as a filter that influences perceptions of company activities. Corporate image is the basis of customer loyalty and tends to play an important role in business. This has an impact on business profitability performance, so it is very reasonable to create an image to be maintained. (Soemirat & Ardianto, 2015).

If it is able to meet customer expectations, then customer satisfaction will be fulfilled. As a young bank, Bank Syariah Indonesia (BSI) needs to pay attention to this, bearing in mind that it is not easy to increase customer satisfaction. Therefore, it is very important to implement product service quality so that customers are satisfied with the service.

Before changing its name to BSI, one of the ex-Bank BNI Syariah branches, the Dinoyo Malang branch, continued to strive to improve administrative

services for its customers. This is intended so that customers are satisfied with the administration provided. However, even though these efforts have been made, the results of the initial observations of this study indicate that there are several complaints submitted by its customers. Some of these complaints can be seen in the table below:

Tabel 2. The number of customer complaints PT. Bank BNI Syariah branch office Dinoyo, Malang City before becoming Bank Syariah Indonesia (BSI)

Year	Total Complaint	Percentage
2016	-	-
2017	9	6
2018	22	63
2019	76	73
2020	66	-16
Averages	42, 30	35

Source: PT Bank BNI Syariah Kantor Cabang Dinoyo Malang

The products and services offered are essentially aimed at satisfying customer needs in all of their financial activities. To fulfill this, banks must be creative in creating products and services that can meet the needs of their customers. In every company or business entity, service quality and satisfaction are important factors in building a business to create customer loyalty. If the customer is not satisfied, there will be a reluctance to use the facilities and products available at the bank. There are many things to make good service quality and satisfaction, but the most important thing is how the company can provide the best for its customers (Tjiptono & Fandy. 2006).

Loyalitas dapat terpantau dari pelayanan karyawannya yang baik dan ramah, serta cepat dalam beraktivitas, hingga kebersihan kantor. Berdasarkan latar belakang yang telah diuraikan di atas, peneliti tertarik untuk meneliti peningkatan kualitas pelayanan yang diberikan oleh bank untuk menciptakan pelayanan yang baik dan mendapatkan kepuasan nasabah dan loyalitas nasabah yang nantinya akan menimbulkan minat untuk membeli suatu produk pada bank tersebut.

Anggara, Muhammad. Rosal. (2019), The results of hypothesis testing show that all independent variables are Tangible (X1), Reliability (X2), Responsiveness (X3), Certainty (X4), and Empathy (X5) towards consumer satisfaction interest (Y). Millatina, Rohmah, and Zaki, (2020), the results of this study show the effect of a positive brand image on customer satisfaction and customer loyalty. Furthermore, there is a positive effect of online promotion strategy on customer satisfaction, but there is a negative effect on customer loyalty. Furthermore, there is a positive influence between customer satisfaction and customer loyalty. Citra, Purwadi,

Hakim, (2018), the results of this study concluded that Islamic work ethic and organizational commitment have a significant effect on the performance of employees.

Research Method

The research conducted is quantitative. The population taken in this study is all customers at PT. BSI Dinoyo Malang Branch Office. While the sampling technique in this study used a purposive sampling technique, by setting the number of responses to as many as 100 respondents. The analytical tool used in this study uses SmartPLS 3.0, because it has a limited number of samples while the model built is complex. The analysis technique uses SEM (Structural Equation Modeling) analysis.

Result

Table 3. Characteristics of Respondents Based on Gender

Sex	Frequency	Percentage
Pria	47	47%
Wanita	53	53%
Total	100	100%

Source: Primary Data (Questionnaire) Processed in 2022

Table 4. Characteristics of Respondents Based on Age

Age Range	Frequency (people)	Percentage (%)
21 – 30	56	56%
31 – 40	37	37%
41 – 50	7	7%
Total	100	100%

Source: Primary Data (Questionnaire) Processed in 2022

Table 5. Characteristics of Respondents Based on Education

Education	Frequency	Precentage
SD	-	-
SMP	-	-
SMA	10	10%
DIPLOMA	3	3%
S1-S3	87	87%
Total	100	100%

Source: Primary Data (Questionnaire) Processed in 2022

Tabel 6. Characteristics of Respondents Based on Education

Job	Frequency (people)	Precentage
Student	32	32%
Retired	2	2%
Entrepreneur	12	12%
Unemployment	2	2%
Housewife	9	9%
Employee/Professional	43	43%
Total	100	100%

Source: Primary Data (Questionnaire) Processed in 2022



Figure 1 Outer Model Measurement Evaluation

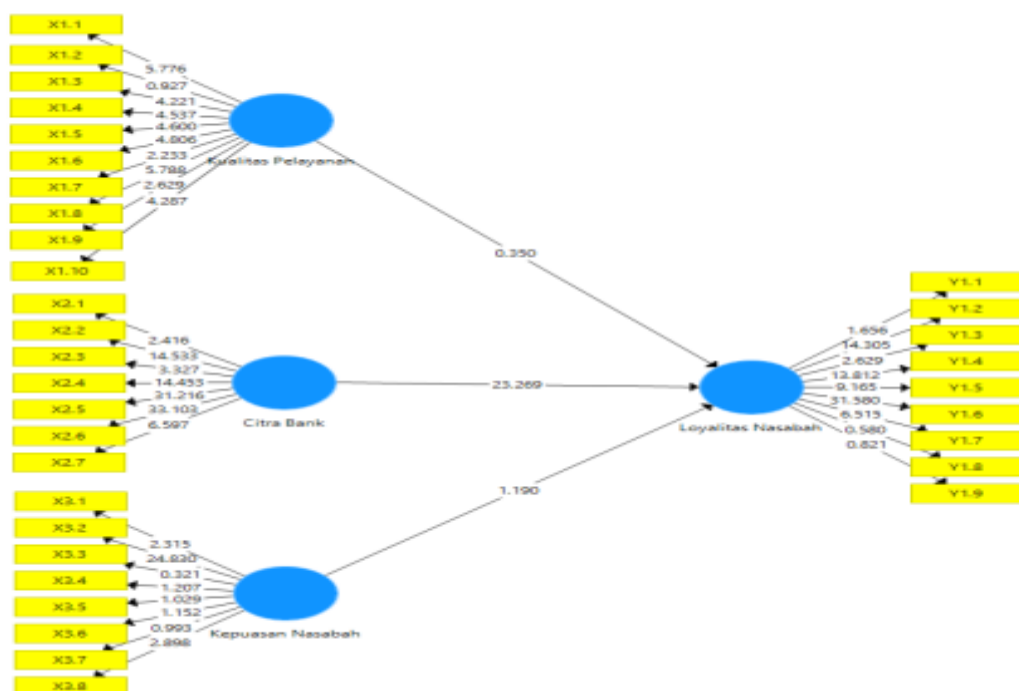


Figure 2 Evaluation of Inner Model Measurement

SEM (Structural Equation Modeling) analysis is carried out in two ways,

namely the analysis of the outer model and the inner model. The outer model is used to assess the validity and reliability of the model. The outer model with reflexive indicators is evaluated through convergent validity with the value achieved must be more than 0.6 – 0.7. And discriminant validity by looking at the cross loading value for each variable must be > 0.7. The AVE value is recommended > 0.5 from indicators forming latent constructs and composite reliability as well as cronbach alpha for the indicator block. (Ghozali, 2021).

Tabel 7. *Analysis of Loading Factor*

Loyalty	Service Quality	Bank Image	Customer Satisfaction	Customer
X1.1	0,755			
X1.3	0,774			
X1.4	0,651			
X1.5	0,667			
X1.8	0,805			
X1.9	0,690			
X1.10	0,816			
X2.2		0,782		
X2.4		0,733		
X2.5		0,866		
X2.6		0,816		
X3.2			1,000	
Y1.2				0,774
Y1.4				0,721
Y1.5				0,796
Y1.6				0,816

Source: Primary Data (Questionnaire) Processed in 2022

The inner model shows the power of estimation between latent or construct variables. Testing on the structural model is carried out by looking at the R-square value which is a goodness-fit model test and looking at the path coefficient value. Based on the results of the validity test analysis, table 7 shows that the 4 variables used in this study such as service quality, bank image, customer satisfaction, and customer loyalty in each statement representing each variable have a loading factor value of > 0.6. That is, this research states that the statement representing each variable is significant. Based on Table 8 it is known that the AVE value of the service

quality variable is > 0.5 or 0.518 , for the bank image variable value is > 0.5 or 0.642 , for the Customer Satisfaction variable value > 0.5 or 1.000 , and the customer loyalty variable value > 0.5 or equal to 0.605 . This shows that each variable has a good discriminant variable.

Meanwhile, the results of the reliability test analysis show that Table 9 shows the value of each variable of service quality, bank image, customer satisfaction, and customer loyalty resulting in a composite reliability value of > 0.7 . Based on Table 10 it is known that the value of each marketing strategy variable, product quality, and customer satisfaction results in a Cronbach alpha value > 0.7 .

Tabel 8. Analisis Average Variance Extracted (AVE)

(AVE)	<i>Average Variance Extracted</i>
Service Quality (X1)	0,518
Bank Image (X2)	0,642
Customer Satisfaction (X3)	1,000
Customer Loyalty (Y1)	0,605

Source: Primary Data (Questionnaire) Processed in 2022

Table 9. Analysis of Composite Reliability

<i>Reliability</i>	<i>Composite</i>
Service Quality	0,895
Bank Image	0,877
Customer Satisfaction	1,000
Customer Loyalty	0,859

Source: Primary Data (Questionnaire) Processed in 2022

Table 10. Analysis of Cronbach Alpha

	<i>Cronbach's Alpha</i>
Service Quality	0,868
Bank Image	0,812
Customer Satisfaction	1,000
Customer Loyalty	0,781

Source: Primary Data (Questionnaire) Processed in 2022

Table 11 shows that the influence of service quality, bank image, and customer satisfaction variables on customer loyalty variables is 0.970 or 97.0%. Based on Table 12, shows that the statistical T value from service quality to customer loyalty is <1.96 and is not significant with a P value > 0.05. Meanwhile, the statistical T value from bank image to customer loyalty was >1.96 and significant at P=0.05, and the statistical T value from customer satisfaction to customer loyalty was <1.96 and not significant at P=0.05. So there is a positive effect of bank image on customer loyalty and there is a negative effect of customer satisfaction and service quality on customer loyalty.

Table 11. Analysis of *Goodness-Fit*

<i>Adjusted</i>	<i>R Square</i>	<i>RSquare</i>
Customer Loyalty (Y1)	0,970	0,969

Source: Primary Data (Questionnaire) Processed in 2022

Tabel 12. Analysis of Path Coefficient

	<i>Original</i>	<i>Standard</i>			
	<i>Sample</i>	<i>Sample</i>	<i>Devitation</i>	<i>T Statistics</i>	<i>P-Value</i>
	<i>(O)</i>	<i>Mean (M)</i>	<i>(STDEV)</i>	<i>(O/STDEV)</i>	
Service Quality (X1)					
-> Customer Loyalty	0,046	0,042	0,024	1,896	0,058
Bank Image (X2)					
-> Customer Loyalty	0,933	0,936	0,028	32,755	0,000
Customer Satisfaction (X3)					
-> Customer Loyalty	0,045	0,043	0,024	1,858	0,064

Source: Primary Data (Questionnaire) Processed in 2022

Discussion

Based on the explanation above, service quality has a negative influence on the level of customer loyalty, some customers are still not satisfied with the quality of service provided by PT. BSI KC Dinoyo Malang, therefore from that onward to be supervised by the bank so that problems can be minimized. The relationship between service quality and customer loyalty.

The hypothesis in this study can be described as follows:

The Effect of Service Quality on Customer Loyalty

The results of the research above show that service quality does not affect customer loyalty so H1 is rejected. It can be seen from Table 11 that the quality of service to customer loyalty has an original sample (O) of 0.045, a T statistic of 1.896

(smaller than 1.96), and a P value of 0.056 (greater than 0.05) indicating that service quality is negative and not significant to customer loyalty at PT. BSI KC Dinoyo Malang. Several things make the service quality variable not affect customer loyalty based on observations in the field, most of the respondents are students who mostly come to the bank less than 5 times, and only use savings facilities to open accounts so they are less responsive to the services provided. Provided by PT.BSI KC Dinoyo Malang.

While on the effect of bank image on customer loyalty at PT.BSI KC Dinoyo Malang. With the bank's image in the eyes of its customers, it will create customer loyalty to PT. BSI KC Dinoyo Malang is getting higher. The relationship between bank image and customer loyalty the hypothesis in this study can be described as follows:

Effect of bank image on customer loyalty

The results of this study indicate that bank image has a positive effect on customer loyalty so H2 is accepted and H02 is rejected. It can be seen from Table 4.21 that the bank image on customer loyalty has an original sample (O) of 0.933, T statistic of 32.755 (> 1.96), and P values of 0.000 (< 0.05) which indicates that the bank image has a positive and significant effect on loyalty customers. Bank image is a perception of a bank that is reflected in the associations contained in the customer's memory. Bank image describes the overall impression made by the public about the bank and its products. Based on the results of the respondents' answers, it can be concluded that the image of PT. BSI KC Dinoyo Malang in the eyes of its customers will create customer loyalty to PT. BSI KC Dinoyo Malang is getting higher. This can be seen from the answers of respondents who are in the "agree" category. In this case, the customer thinks that PT. BSI KC Dinoyo Malang is well-known, stable, reliable, and trustworthy. Furthermore, it can increase customer loyalty.

Meanwhile, the influence of customer satisfaction on customer loyalty, namely the number of product variations according to needs, has a high influence on customer satisfaction. Relationship of customer satisfaction to customer loyalty. The hypothesis in this study can be described as follows:

The Effect of Customer Satisfaction on Customer Loyalty

The results of this study indicate that customer satisfaction has no positive effect on customer loyalty so H3 is rejected and H03 is accepted. It can be seen from Table 4.21 that customer satisfaction with customer loyalty has an original sample (O) of 0.933, T statistic 1.858 (< 1.96), and P values 0.064 (> 0.05) indicating that customer satisfaction is negative and not significant to loyalty customers. Several things make the variable customer satisfaction not affect customer loyalty. If we observe from the questions in the questionnaire, some respondents come only to use savings products, and some customers come only <5 , which means the respondents only come to visit PT. BSI KC Dinoyo Malang only once or twice, so some of the respondents or customers of PT. BSI KC Dinoyo Malang did not know about the bank's products. In

this case, it could be that the respondent is not very satisfied so the respondent does not understand the products available at bank PT. BSI KC Dinoyo Malang.

Discussion

Service quality is important in creating customer loyalty. Customers can be loyal if they customer is very comfortable if the quality of service provided by PT BSI Dinoyo Malang Branch Office can meet its customers; if the customer is satisfied, the better the bank's image will make customers more loyal. Based on the analysis and discussion of this study, bank image variables have a positive effect on customer loyalty. In contrast, service quality and customer satisfaction variables hurt customer loyalty.

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Determinant of Purchase Decision of Halal Cosmetics Among Generation Z

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Abstract

Halal living trends gave birth to innovation and revolution in the cosmetic industry with the advent of halal cosmetic products. Halal cosmetics are considered capable of meeting the needs of Muslim consumers. However, the Muslim community, especially generation Z, is increasing awareness of halal cosmetics. Therefore, halal cosmetics must compete with various other cosmetic brands. This study reveals the factors influencing purchasing halal cosmetics among generation Z in Samarinda city. This research is a quantitative study. Data collection techniques use questionnaires and documentation—the questionnaire was distributed to 234 samples selected by purposive sampling. Data analysis techniques use multiple regression analysis. The results showed that halal labels had no significant effect on purchasing decisions. In contrast, the price and quality of products significantly affected halal cosmetic purchase decisions in generation Z of Samarinda city. Simultaneously, halal labels, price, and product quality significantly affect the purchasing of halal cosmetics in generation Z of Samarinda city because the significance level is $0,000 < 0.05$ or $F \text{ count } 149,066 > F \text{ table } 3.01$. The magnitude of the determination coefficient value is 0.660, meaning that the influence of independent variables on dependent variables is 66%. The remaining 34% is determined by other variables not studied.

Keywords; *halal label, price, product quality, purchase decision, cosmetic products*

Introduction

Indonesia is a country where the majority of the population adheres to Islam. Islam requires its adherents to pay attention to the food they consume, including the choice of cosmetic products (Genoveva & Utami, 2020). Halal is one of the main things from food, medicine, cosmetics, and other consumer goods that Muslims can eat, use, or apply directly to the body. Products consumed must not contain ingredients that are considered haram (Norvadewi et al., 2021). This fact makes Indonesia a potential market for the development of the halal industry (Genoveva & Utami, 2020).

Currently, cosmetics are essential daily and have become necessary, especially for women (Aspan et al., 2017). Muslim spending on cosmetics increased by 6.8% in 2021, from US\$65 billion to US\$70 billion, and is expected to grow further by 7.2% in 2022 to US\$75 billion and reach US\$93 billion by 2025 at a 4-year CAGR of 7.4% (Report, 2022). Although this industry was affected by the COVID-19 pandemic in 2020-2021 (Hidayat et al., 2021; Jaiyeoba, 2021), the halal cosmetics industry is predicted to continue to increase. It shows that the halal cosmetic industry is a potential industry. The high demand for halal is considered an innovation in the cosmetic industry that can serve customer demand, especially among Muslims who have shari'a restrictions in using halal cosmetics, including not containing pork gelatin and alcohol (Sugibayashi et al., 2019) in addition to it must be produced,

stored, packaged and distributed according to Islamic teachings. Halal beauty products are also considered clean, safe, and high quality (Mohezar et al., 2016a).

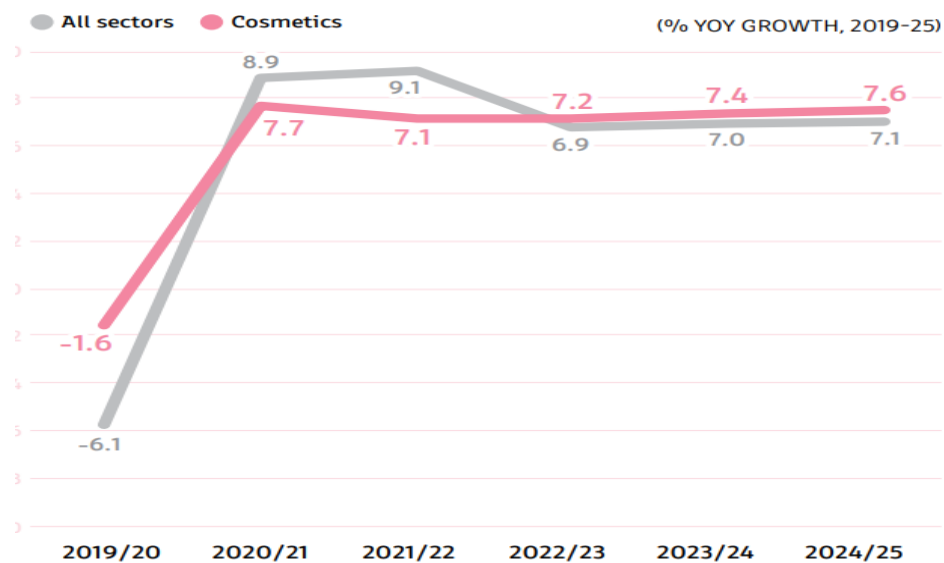


Figure 1. Projected Global Muslim on Halal Cosmetics versus All Halal Products & Lifestyle Sectors

Source: State of the Global Islamic Economy Report 2022

Cosmetic products can be used by various generations, including generation Z. According to the Central Statistics Agency (BPS), based on the population census in 2020, Indonesia has 270.20 million people, with Generation Z as many as 74.93 million people or 27.94% of the total population. The large population classified as generation Z makes it an opportunity for cosmetic industry players. In addition, Indonesia's increasing economic growth rate is also expected to encourage the growth of the cosmetics industry, especially halal cosmetics.

There are several studies linking the relationship between halal labels and purchasing decisions. Halal brands influenced the purchase decision found by Paujiah et al. (2020), Nugroho et al. (2020), (Retno et al., 2020), Handriana et al. (2020), Mustika Inong et al. (2021), Fadlullah (2021) while several studies related to halal cosmetics have been widely conducted in various countries, such as Malaysia (Mohezar et al., 2016; Naseri et al., 2021), Dubai (Hajipour et al., 2015), Pakistan (Hussain, 2022), United Kingdom (Annabi & Ibidapo-Obe, 2017), and Indonesia (Anggadwita et al., 2020), showed that halal labels affected halal cosmetic purchase decisions in 400 respondents using halal cosmetics in Indonesia. Likewise, Rahmawan & Banwuati (2020) examined 96 respondents who chose to buy Wardah lipstick in Solo; the results showed that halal labels influenced their decisions on Wardah lipstick. This result differs from Aspan et al. (2017), which examined the decision to buy cosmetic products in 100 consumer cosmetics Sariayu Martha Tilaar in Binjai. The results showed that halal labels did not significantly affect the decision to purchase Sariayu Martha Tilaar cosmetics. It is supported by Genoveva & Utami (2020) research on 140 millennials Y and Z who use Wardah brand halal cosmetics. Halal labels did not significantly affect the decision to buy cosmetics.

In addition to the selection of halal-labelled cosmetics, price is also one of the determining factors both in bringing up buying interest and consumer buying

decisions. Research on prices influenced the purchase decision was conducted by Muchran (2019), Amron (2018), Norvadewi et al. (2021), Prihastomo & Usman (2020), Batu et al. (2020), Puspitosari & Suharso (2020), Lestari & Rahmidani (2019), (Wijaya & Zulfa (2017), Herlambang & MM (2020), and (Vira Wilistyorini & Herry Sussanto (2022) that price affects purchasing decisions. While the price does not affect the purchase decision is the result of research from Osly Usman & Aryani (2020), Indawati Lestari et al. (2021), and Retno et al. (2020) found that price negatively affects purchasing decisions.

Besides halal labels and prices, consumers' purchase decisions are also influenced by product quality. The quality of the products offered should get the immediate attention of the company/manufacturer because consumer satisfaction when using the effect depends on it. Given the quality of a product has a close relationship with customer satisfaction issues, they will probably repurchase the product if satisfied. It is the purpose of marketing activities carried out by the Company (Putri & Soliha, 2022). Many studies have found that product quality affects purchasing decisions such as Saepuloh & Hisani (2020), Vira Wilistyorini & Herry Sussanto (2022), Prihastomo & Usman (2020), Suwito et al. (2018), Kadi et al., (2022), Muchran (2019), and Retno et al., while Anggadwita et al., (2020) and Hasanah et al., (2021) found that product quality does not affect purchasing decisions.

Based on the above research results, there is still a gap in the influence of halal label factors, prices, and product quality on purchasing decisions; this study aims to test the impact of the three factors above on cosmetic purchasing decisions among Generation Z.

Literature Review

Consumer Behavior

Consumer behaviour studies individuals, groups, or organizations and the processes used to select, secure, and dispose of products, services, experiences, or ideas to meet their needs and impact on customers and society. The purchasing behaviour of products by individuals and households for personal consumption (Madhavan & Chandrasekar, 2015). At the same time, Yulianti defines consumer behaviour as individuals' decision-making that aims to satisfy their needs and desires limited to goods and services offered by the market (Yulianti et al., 2019). Customer behaviour studies how individual decision-makers, groups, or organizations make purchasing decisions or purchase transactions of products and consume them (Puspitosari & Suharso, 2020).

Purchasing Decision

Purchasing decisions are the stages that are made in the process of making a consumer's decision actually to buy, choosing the desired product according to their needs, deciding where, how, how much, when, and why to buy (Philip Kotler et al., 2005) Genoveva & Utami defines purchasing decisions as a process carried out by consumers to meet their needs to get satisfaction with the highest value (Genoveva & Utami, 2020) The decision to buy a product by consumers begins with awareness to meet needs and wants (Haque et al., 2015).

Kotler proposes five stages in the consumer purchasing decision-making process: problem recognition, information search, alternative evaluation, purchasing decisions, and post-purchase evaluation. Several factors influence consumer purchasing decisions. Consumers who have decided to buy goods will experience satisfaction and make a buyback (Philip Kotler et al., 2005).

Halal Label

Halal cosmetics are products sourced from halal ingredients and produced by the rules of idolatry in Islam that are used for specific body parts for beautifying, cleaning and protecting, and changing the body's appearance (Sugibayashi et al., 2019). A halal certificate is one thing that plays an essential role in convincing consumers that the product is halal. Legal aspects in trade/sales are needed to protect all citizens, while the guarantee of the halal product is an effort to protect Muslim consumers in consuming goods and services (Hamzah et al., 2019). Halal product certification is a halal fatwa issued by the Indonesian Ulama Council (MUI) which states that a halal product follows Islamic law. This halal product certificate is a requirement to include halal labels in a product (Fadila et al., 2020; Handriana et al., 2020).

Price

Kotler defines price as a penny charged for a product or service or the amount of value consumer exchanges as a benefit of owning or using a product or service. Price is the only element in the marketing mix that generates revenue; all other aspects represent cost. Pricing is also one of the most flexible elements of the marketing mix because it can be changed quickly. Simultaneously, price and price competition are the number one issues many marketers face. However, many companies don't manage prices wisely, as they too quickly reduce prices to get a sale without trying to convince buyers that their product or service has a high-value price. Prices should be customer-value-oriented. A price is also a tool for achieving its marketing goals. For a consistent and effective marketing program, pricing decisions must be coordinated with product design, distribution, and promotion decisions. Decisions made for other marketing mix variables can affect price decisions (Kotler et al., 2005).

Price setting in Islamic marketing emphasizes that prices are seen from the perceptive of the seller and the buyer. Islam encourages setting prices fairly to please both parties, sellers and buyers. The purpose of business in Islam is not only for personal interests but also to serve the community. Islam also prohibits monopolies because of its well-balanced demand-supply so that it will result in determining the price of its own accord. Islam also prohibits dumping or undermining prices because it will reduce competition. Nor is it permissible to distinguish costs among buyers (Haque et al., 2017).

Product Quality

Kotler and Armstrong (2001) define Product quality as the ability that can be judged by a product to carry out its functions, namely a combination of durability, reliability, permanence, and ease of maintenance of other attributes of a product. In this case, personal tastes are very influential. Therefore, managing product quality must be in accordance with the use of quality, which is expected to impact the performance of products and services directly. Therefore, quality is closely related to customer value and satisfaction.

If the consumer is satisfied with a product, then it is very likely that the consumer will return to buy the product and tell others about the pleasant experience they have had. Product quality can influence the purchasing decisions made by consumers. If you look at the quality of the product in terms of the price offered, it can be said to be affordable the quality provided by the product. Consumers want to get products of good quality according to the price paid. Few consumers also argue that expensive products are quality (Muchran, 2019).

Methods

This research is included in quantitative research that uses data analysis in the form of numerical numbers. Two types of data were used in this study, namely, primary and secondary data. Researchers took the preliminary data in this study by distributing questionnaires through google Forms to Generation Z in Samarinda City. At the same time, secondary data support information from primary data obtained. Secondary data for this study is obtained from previous research journals, books, articles, journals, and data related to this study. The population in this study is as many as 234 Generation Z. Researchers chose the population because Generation Z is closely associated with cosmetics. The entire research model was tested using multiple regression analysis.

Table 1 Respondent's Identity

DEMOGRAPHIC PROFILE	CRITERION	FREQUENCY	PERCENTAGE (%)
Age	18	7	3%
	19	57	24.4%
	20	74	31.6%
	21	71	30.3%
	22	22	9.4%
	23	3	1.3%
Cosmetics Brand Used	Wardah	123	52.6%
	Emina	27	11.5%
	Make Over	7	3%
	Wardah and Emina	44	18.8%
	Wardah and Make Over	9	3.8%
	Emina and Make Over	3	1.3%
	Wardah, Emina and Make Over	21	9%
Long Period of Using Cosmetics	< 1 year	126	53.8%
	1 – 5 years	95	40.6%
	> 5 years	13	5.6%

Result And Discussion

A validity test is a test used to show the extent to which a measuring instrument used in a measure is measured. Validity tests are used to measure the validity or validity of a questionnaire. If each item of the question has a high reality concerning the total score, then the instrument will have high validity. In determining the fact or not of each question item, the method must be used to compare the t count with the t table with a significance value of 0.05 and a sample of 234 respondents. The validity test used the product-moment correlation or SPSS 22 formula in this study.

Table 2. Validity Test Results

Variable	Statement Item	r_{count}	r_{table}	Decision
Halal Label (X1)	Item 1	0.753	0.113	Valid
	Item 2	0.758		
	Item 3	0.824		
	Item 4	0.762		
Price (X2)	Item 1	0.75	0.113	Valid
	Item 2	0.77		
	Item 3	0.742		
	Item 4	0.783		
	Item 5	0.713		
	Item 6	0.796		
	Item 7	0.802		
	Item 8	0.711		
Prodcut Quali (X3)	Item 1	0.805	0.113	Valid
	Item 2	0.793		
	Item 3	0.797		
	Item 4	0.75		
	Item 5	0.815		
	Item 6	0.756		
Purchasing Decision (Y)	Item 1	0.665	0.113	Valid
	Item 2	0.621		
	Item 3	0.635		
	Item 4	0.685		
	Item 5	0.707		
	Item 6	0,737		
	Item 7	0.754		
	Item 8	0.786		
	Item 9	0.771		
	Item 10	0.749		

Source: Primary data processed

The reliability test is used to measure the consistency or stability of the score of a research instrument against the same individual and given at different times. Reliability tests were performed using Cronbach's Alpha formula.

Based on tests of normality, validity, and classical assumptions, the research model's overall variables are valid, reliable, and free from the symptoms of classical assumptions. Next is the hypothesis test, using partial tests and simultaneous tests. Based on partial tests in Table 5 showed that the halal label has a significant value of $0.112 > 0.05$ and $t_{\text{calculated}} < t_{\text{table}}$ Of $1.595 < 1,651$. Then H_0 is accepted, and H_a is rejected. It means that halal labels partially have

no significant effect on the decision to purchase cosmetics from Generation Z in Samarinda City. In contrast, the considerable price value of $0.000 < 0.05$ and $t_{\text{calculated}} > t_{\text{table}}$ of $5.540 > 1.651$ and product quality significant value of $0.000 < 0.05$ and $t_{\text{calculated}} > t_{\text{table}}$ of $8.214 > 1.651$, then H_a is accepted and H_0 is rejected. It means that the price and product quality partially affect the decision to purchase cosmetics at Generation Z in Samarinda City.

Table 3. Reliability Test Results

Variable	Cronbach's Alpha	N of Items	Reliable
Halal Label(X1)	0.776	4	Reliable
Price (X2)	0.893	8	Reliable
Product Quality (X3)	0.875	6	Reliable
Purchasing decision (Y)	0.887	10	Reliable

Source: Primary data processed

**Table 4. Normality Test Results
One-Sample Kolmogorov-Smirnov Test**

		Unstandardized Residual
N		234
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	3.22324416
Most Extreme Differences	Absolute	.040
	Positive	.028
	Negative	-.040
Kolmogorov-Smirnov Z		.040
Asymp. Sig. (2-tailed)		.200

a. Test distribution is Normal.

Then a simultaneous test was conducted to test the influence of all variable halal labels, prices, and product quality on cosmetic purchase decisions at generation Z in Samarinda city. Based on the results of the F Test in Table 6, it can be seen that the value is 149.066 With a probability of 0.05, then F_{table} obtained by 3.01, Because the value of $F_{\text{calculated}}$ (149.066) $> F_{\text{table}}$ (3.01) and with a significance level of $0.000 < 0.05$ it can be concluded that H_a is accepted and H_0 is rejected which means halal labels, prices, and product quality simultaneously have a significant effect on cosmetic purchase decisions.

Table 5 T-test Value
Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	5.815	1.684		3.453	.001
Halal Label	.194	.122	.084	1.595	.112
Price	.376	.06	.333	5.540	.000
Product Quality	.749	.091	.477	8.214	.000

a. Dependent Variable: Purchasing Decision

b. Source: primary data processed

Table 6. F Test

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	4706.677	3	1568.892	149.066	.000 ^b
Residual	2420.708	230	10.525		
Total	7127.385	233			

a. Dependent Variable: Purchasing Decision

b. Predictors: (Constant), Product Quality, Price, Halal Label

Based on Table 7, it can be seen that the value of the coefficient of determination of 0.660. It means that 66% of dependent variables of purchasing decisions can be explained by independent variables, namely halal labels, prices, and product quality. The remaining 0.340, or 34%, was presented by other factors not included in the study model.

Table 7. Coefficient Determinant

Based on the output in Table IV, the research equation is as follows:	Model Summary				
	Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
	1	.813 ^a	.660	.656	3.244
	a. Predictors: (Constant), Product Quality, Price, Halal Label				

$$Y = 5.815 + 0.194X_1 + 0.376X_2 + 0.749X_3$$

Information:

Y: Purchase decision

X1: Label halal

X2: Price

X3: Product Quality

Table 8. Multiple Linear Regression

Model	<i>Coefficients^a</i>		Standardized <i>Coefficients</i> Beta	T	Sig.
	Unstandardized	Std.			
	<i>Coefficients</i> B	Error			
(Constant)	5.815	1.684		3.453	.001
Halal Label	.194	.122	.084	1.595	.112
Price	.376	.068	.333	5.540	.000
Product Quality	.749	.091	.477	8.214	.000

a. Dependent Variable: Purchasing decision

Source: Primary data processed

It is known that the regression coefficient of the purchase decision (Y) is 5.815, meaning that if the other variable's value remains (constant), then the purchase decision is 5.815 units. Then, the coefficient of halal label regression (X1) is 0.194, which means that with every increase or decrease in the value of the halal label by 1 unit, the importance of other variables remains (constant). The purchase decision will increase or decrease by 0.194 units. Furthermore, the price regression coefficient (X2) is 0.376, which means that for every increase or decrease in the value of the price by 1 unit and the importance of other variables remains (constant). The purchase decision will increase or decrease by 0.376 units. Finally, the product quality regression coefficient (X3) is 0.749, which means that with every increase or decrease in the value of online customer reviews by 1 unit, the importance of other variables remains (constant). The purchase decision will increase or decrease by 0.749 units.

The Influence of Halal Labels on Cosmetic Purchase Decisions on Generation Z

Based on the results of multiple linear regression *tests*, it can be known from the coefficients table that the linear regression coefficient of halal labels has no significant effect on cosmetic purchasing decisions. Because it has a substantial value of $0.112 > 0.05$, it is concluded that H01 is accepted and Ha1 is rejected, which means the halal label regression coefficient is not tested significantly against cosmetic purchase decisions. The results of this

study showed halal labels consisting of images, writing, and a combination of pictures, and writing and sticking to the packaging did not have a significant effect. It means that Generation Z does not consider these indicators when buying cosmetics. Because most generation Z and rational consumers will choose products with good quality, affordable prices, and products that are easy to obtain or other factors to decide the decision to buy cosmetics, this is reinforced by the theory put forward by Meithiana Indrasari that consumer purchasing decisions are influenced by several factors, namely, cultural factors, social factors, personal factors, and also psychological factors. (Indrasari, 2019).

The results of this study are in line with research conducted by Aspan et al. (2017) and Genoveva & Utami (2020) but contrary to the effects of research conducted by Anggadwita et al. (2020) and Rahmawan & Banwuati (2020) (Retno et al., 2020) which states that halal labels have a significant influence on the decision to buy cosmetics.

Price Influence on Cosmetic Purchase Decision on Generation Z in Samarinda City

Based on the results of multiple linear regression *tests*, it can be known from the coefficients table that the price linear regression coefficient significantly affects cosmetic purchasing decisions. It is because the price has a significant value of $0.000 < 0.05$; it was concluded that H_{a2} was accepted and H_{02} was rejected, which means the price regression coefficient is significantly tested against cosmetic purchase decisions. Another way to prove that price significantly affects cosmetic purchasing decisions is by comparing t_{count} and t_{table} or using a testing curve. From the comparison obtained, the result that $t_{calculated} > t_{table}$ of $5.540 > 1.651$ was concluded to receive H_{a2} , which means the coefficient of price regression is tested, and the test results prove that price has a significant effect on cosmetic purchasing decisions.

The results of this study show that there is a positive relationship between price and cosmetic purchasing decisions. It means that the greater the attention of bridal makeup experts to the price, the decision to buy cosmetics will increase, and vice versa. This study's results align with the theory put forward by Meithiana Indrasari, who said price becomes a benchmark for consumers to meet their needs and desires (Indrasari, 2019). Price has an essential role in the consumer decision-making process, namely as an allocation role where the price can help buyers to decide how to obtain the highest expected benefits or value based on consumer purchasing power. In addition, the price also serves an information role; namely, the cost can provide information to consumers about product-related factors such as quality (Indrasari, 2019).

The results of this study are in line with research conducted by Amron (2018), Batu et al. (2020), Puspitosari & Suharso (2020), Lestari & Rahmidani (2019), (Wijaya & Zulfa (2017) and Herlambang & MM (2020) (Vira & Herry, 2022) that price affects purchasing decisions. While the price does not affect the purchase decision is the result of research from Osly Usman & Aryani (2020), Indawati Lestari et al. (2021), and Retno et al. (2020) found that price negatively affects purchasing decisions.

Influence of on Product Quality to Cosmetic Purchasing Decisions on Generation Z

Based on the results of the t-test, it can be known from *the coefficients* table that the value of the product quality coefficient has a significant effect on cosmetic purchase decisions because product quality has a big deal of $0.000 < 0.05$; it is concluded that H_{a3} is accepted and H_{03} is rejected which means the regression coefficient of product quality is significantly tested against cosmetic purchase decisions. Another way to prove that product quality significantly affects cosmetic purchasing decisions is by comparing t_{count} and t_{table} or using a testing curve. From the comparison obtained, the result that $t_{calculated} > t_{table}$ of $8.214 > 1.651$ was concluded to receive H_{a3} , which means the coefficient of regression product quality tested and the test results proved product quality had a significant effect on cosmetic purchase decisions. It means that the greater the attention of generation Z to product quality, the decision to buy cosmetics will increase, and vice versa; the less attention generation Z has on product quality, the decision to buy cosmetics will decrease.

The results of this study are in line with previous research conducted by Saepuloh & Hisani (2020), Retno et al. (and Vira & Herry (2022), which found that product quality affects purchasing decisions. Meanwhile, the research of Anggadwita et al. (2020) (2021) found that product quality does not affect purchasing decisions.

The Influence of Halal Labels, Prices, and Product Quality Simultaneously on Cosmetic Purchase Decisions on Generation Z

Based on the results of the F-test test, it can be known that halal labels, prices, and product quality simultaneously significantly influence cosmetic purchasing decisions. This study shows that sig value. Smaller than the significance level (in this case using the level of significance or $\alpha = 5\%$) then H_{a4} is tested, meaning that there is a significant influence between halal labels, prices, and online customer reviews of cosmetic purchasing decisions to compare $F_{calculated}$ with F_{table} . From the comparison obtained, the result that $F_{calculated} > F_{table}$ of $149.066 > 3.01$, it can be concluded that H_{a4} is tested, which means that halal labels, prices, and product quality have a significant effect on cosmetic purchasing decisions.

Conclusion

Based on the series of analyses shows that the price and product quality partially affect the decision to buy cosmetics for generation Z in Samarinda City. In contrast, halal labels on cosmetics have no significant effect on the decision to buy cosmetics from generation Z. This means that halal labels have not been a consideration among generation Z in choosing the cosmetics they will use. The result shows that most generation Z and rational consumers will choose products with good quality, affordable prices, and products that are easy to obtain or other factors to decide to buy cosmetics. It is necessary to strengthen halal literacy among generation Z Muslims about the importance of consuming halal products in their daily lives.

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The Effect of Flash Sale, Cashback and Free Shipping on Muslim Consumer Consumptive Behavior (Study on Users of the Shopee Application in Aceh)

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Abstract

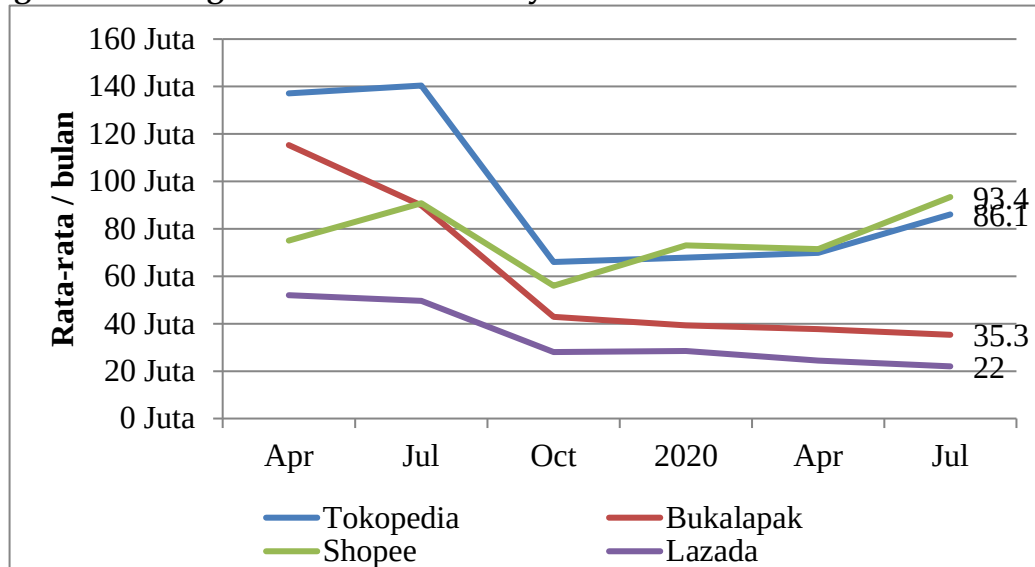
Consumptive behavior is excessive consumption behavior without being based on need, which prioritizes wants and desires at all times. This study was conducted with the aim of knowing the effect of Flash Sale, Cashback and Free Shipping on Muslim Consumer Consumptive Behavior (Study on Shopee Application Users in Aceh). This study uses quantitative data consisting of primary and secondary data, primary data, namely by distributing questionnaires to 120 respondents. In proving and analyzing the data, the validity test, reliability, classical assumption test, multiple linear regression test and F test (simultaneous) and T test (partial) are used. The results showed that the flash sale variable partially had a significant effect on the consumptive behavior of Muslim consumers using the Shopee application in Aceh. The cashback and free shipping variables partially have no effect and are significant on the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The flash sale, cashback and free shipping variables simultaneously have a significant effect on the consumptive behavior of Muslim consumers who use the Shopee application in Aceh.

Keywords; Flash Sale, Cashback, Free Shipping, Muslim Consumers, Consumptive Behavior

Introduction

The consumptive behavior of the majority of the Indonesian population has made its economic level continue to increase and develop rapidly compared to other developing countries (Ritonga, 2022). This is certainly inseparable from the very rapid development of the times, especially in the fields of technology and communication. Internet data users in Indonesia in 2022 were recorded at 204.7 million people and active social media users were around 191.4 million people with a population of 277.7 million people in Indonesia (Hootsuite and We Are Social, 2020). One of the most visible impacts of the development of the internet is the emergence of various e-commerce sites that provide a variety of products online so that buyers no longer need to come directly to the store. E-commerce (Electronic Commerce) according to the OECD 2019 (BPS, 2019:5) is the sale or purchase of goods or services, which is carried out through a computer network by methods specifically designed for the purpose of receiving or placing orders. Goods or services can be ordered by this method, but the main payment and delivery of goods or services does not have to be made online.

Figure 1. Average Number of Monthly Visitors to Indonesian E-Commerce



In the picture, it can be seen that the number of monthly visitors to Indonesian E-Commerce is dominated by Shopee with an average total of 93.4 million / average / month. Shopee's success cannot be separated from the promotion strategy of free shipping and cashback, as well as services that are strengthened in terms of technology through the development of artificial intelligence (AI) and in-app games. Shopee app can currently be used in Indonesia, Taiwan, Thailand, Singapore, Malaysia, Vietnam, Philippines, and Brazil. Shopee Mall is an original online shopping site for goods which of course has become the lifestyle of the Indonesian people (katadata, 2021).

Snapcart conducts consumer research to find out trends in people's behavior in shopping online for the last 3 months which includes the month of Ramadan to Eid al-Fitr celebrations. This research was conducted using an online method followed by 1000 respondents aged 20-35 years spread across various regions in Indonesia. In Snapcart's research related to "People's Online Shopping Behavior During Ramadan" shows that 77 percent of consumers in Indonesia admit that Shopee is the e-commerce they remember the most or become Top of Mind when they want to shop for family and individual needs during the preparation period. until during the holy month of Ramadan and Eid al-Fitr. This position is followed by Tokopedia with 18 percent and Lazada with 4 percent. Other online shopping sites that are also called consumers are Bukalapak, Blibli and JD.ID (Snapcart, 2022). This achievement is none other than the intensive marketing promotion of Shopee by taking advantage of the momentum of the Islamic holidays whose population is the majority in Indonesia. To increase shopping transactions during Ramadan and Eid al-Fitr, shopee's strategy is to spread promos to its users through the Big Ramadan Sale campaign. Various strategies were also introduced by Shopee to increase shopping transactions, one of which was marketing and sales strategies in the form of Flash sale, Cashback and free shipping programs.

Shopee Indonesia's Head of Marketing Growth, Monica Vionna explained, the promos given are COD, Free Shipping, Cashback of IDR 0.50 percent 5 times, up to one thousand. In the COD Free Shipping promo of IDR 0, users have the opportunity to get free shipping vouchers without a minimum purchase during the Big Ramadan Sale 2022

campaign with the Cash On Delivery (COD) payment method. Then in the 5 Time 50 percent Cashback promo, users can get a 50 percent cashback voucher every day for five different times. Then for Serba Seribu, users can find a collection of flash sale products with prices starting from IDR 1,000 only in the Big Ramadan Sale 2022 campaign. During the summit event, Shopee revealed that users had claimed around 350 million vouchers during the campaign (www.Kompas.com).

According to previous research conducted by Laura Pandan Wangia and Sonja Andarini (2021) entitled "The Effect of Flash Sale and Cashback on Impulse Buying Behavior on Shopee Users". The results showed that there was a positive influence of flash sales and cashback on impulse buying on shopee users. This means that the higher/more frequent flash sale and cashback offers, the higher the impulse buying behavior that occurs. Impulse buying is defined as sudden, intense, long-lasting and unplanned purchases, "direct purchases" without paying too much attention to the consequences, impulse buying behavior itself is an aspect of consumptive behavior. Furthermore, according to previous research conducted by Miftakhul Jannah, Budi Wahono and Khalikussabir (2022) shows that free shipping has a significant positive effect on buying interest. This means that the greater the nominal free shipping offered, the higher the buying interest that occurs. Usually, there are several terms or conditions to get free shipping, but in general, the size used is a certain shopping value or nominal. For example, a marketplace offers free shipping for the purchase of products worth IDR 120,000 with a package weight of less than 1 kg. This causes consumers to buy various goods that are not actually needed just to achieve a certain transaction value to qualify for free shipping and eventually cause consumptive behavior. According to Sulaiman (In Mardiah, 2017:94) Consumptive behavior is the behavior of excessive consumption without being based on needs, which prioritizes desires and desires at all times. When viewed from the religious side, that Islam teaches its people to shop reasonably, not to behave miserly and extravagantly. As Allah Almighty said, in Sura Al-Furqan 25:67 it is explained that in spending property must be at an appropriate level, that is, by not spending it excessively. Man sometimes finds it difficult to choose whether to meet his needs or desires. Some Muslim communities, especially millennials during this pandemic, prefer to shop online to buy products offered by e-commerce (Saefuloh, 2019).

This research has similarities with the research conducted by Laura Pandan Wangia and Sonja Andarini, namely both researching the variables of Flash sale and cashback, as well as the research conducted by Miftakhul Jannah, Budi Wahono and Khalikussabir there are also similarities in the variables Flash sale and free shipping. However, the difference between the two lies in the place of study, the subject of the study and also in the accompanying variables.

The goal to be achieved by this study is to determine the influence of flash sales, cashback, and free shipping partially or simultaneously on consumptive behavior in purchasing products to Muslim consumers who use the shopee application in Aceh. It is hoped that the results of this research will be able to contribute, especially to the author in order to provide an opportunity for the author to apply the knowledge and theories learned so far and can add insights and knowledge that will be used in the world of work, as well as for academics as a contribution of thoughts in the treasures of science, and for the company itself this research is expected to be useful as input and consideration for marketing management in attracting consumers and as a material for evaluation of the company.

Theoretical Framework

Consumptive Behavior

Ancok (in Wardani & Anggadita, 2021:6) explains that consumptive behavior is the tendency of human beings to consume indefinitely, not infrequently humans are more concerned with emotional factors than rational factors or more concerned with wants than needs.

In the field of consumption, Islam does not advocate the fulfillment of infinite desires. Hierarchically, human needs can include: necessity, pleasure and luxury. In fulfilling human needs, Islam suggests that humans can act in the middle (moderity) and simple (simplicity). The spending recommended in Islam is that which is used to meet "needs" and perform in a rational way. Israf is forbidden in the Koran. Tabzir means spending money on something that is prohibited under Islamic law.

According to Sumartono (Ghifari, 2003) put forward three indicators of consumption, namely, 1) Impulsive purchase, 2) Irrational purchase, 3) Waste.

Flash Sale

According to Zakiyyah (2018: 64) Flash sale is a product offer with discounts and limited quantities in a short time. Flash sale, also known as "daily deal", is part of a sales promotion that provides special offers or discounts to its customers for certain products for a limited time.

In the Islamic economic review, it shows that the flash sale held by Shopee is the same system as buying and selling online as usual. That is, the buyer who made the purchase is ordered in advance to place an order, then pay a certain amount of money in cash by transfer, and then the goods will be delivered. When viewed in Islam, such a step can also be confused with buying and selling greetings or buying and selling orders. Buying and selling like this is not prohibited because between sellers and buyers mutually do not mandzalimi each other, there is no element of usury, there is no element of deception, there is no element of gharar (speculation) and jahalah, the commodities sold are not forbidden and no one is harmed (Amaliyah, 2021)

According to Kotler and Ketler (Amanah & Pelawi: 2015) the flash sale indicators contained in sales promotion are: 1) Promotion frequency, 2) Quality of promotion, 3) Promotion Time, 4) Determination or suitability of promotion targets.

Cashback

According to Wangi & Andarini (2021:80), cashback is a development of rebate which is a means of promotion from sales promotion. Cashback is a form of promotion that provides a certain percentage return (it can be cash, virtual currency or products) to consumers in the way that consumers must meet the terms and conditions of the cashback organizer

Shopee is a marketplace in Indonesia that provides cashback features. Cashback includes khiyar ghabn because cashback is a form of deception to persuade customers, Khiyaar ghabn is allowed by hanafiyah scholars if his deception (ghabn) contains persuasion (taghrir). Therefore, cashback is allowed because of a trick to persuade customers at shopee cashback on shopee to use a greeting contract because cashback is obtained from online shopping results, the contract used for online shopping is a greeting contract.

According to Kurniawan (2021:14) Cashback indicators are: 1) Nominal amount of refund, 2) Conformity with the agreement given, 3) Timeliness in refund.

Free Shipping

According to Assauri (in Jannah, Wahono & Khalikussabir, 2022) that free shipping promos are part of sales promotion, which is an activity to encourage consumers to make purchases in the form of special sales efforts such as display exhibitions, exhibitions, demonstrations and other sales activities that can be carried out at any time.

Free shipping will make the competition between sellers more competitive in marketing and offering their products. For example, Shopee will provide free shipping up to Rp. 20,000 if consumers buy goods with a minimum nominal of Rp. 90,000 in one transaction per store. If the shipment requires more costs than the price covered, then the cost will be charged to the buyer and the cost will be added to the price of the goods. Such practices are in line with *tabarru's contract*'. The word *tabarru* is synonymous with the word *tathawwu* defined by Imam Jurjani in his book of *Ta'rifat* with a name for something that is mandated for excess over obligation. A *tabarru*' contract is a transaction that is not charged with profits or non-profit transactions. This transaction aims to help others in terms of goodness. This contract does not require any reward in its goodness. The reward in *tabarru*' is in the form of a reward from Allah swt. One example in *tabarru*' grants.

According to Sari (2019) The indicators of Free shipping are: 1) Free shipping pays attention, 2) Free shipping has attractiveness, 3) Free shipping arouses the desire to buy, 4) Free shipping encourages making a purchase.

Relationship between Variables

The Relationship between Flash sale and Consumptive Behavior

Flash sale is a form of promotion that directly lowers the price of the product in a limited time and the quantity of products is limited as well. This makes this Flash sale provide product offers at relatively large discounts but the products given are limited and the time given is short, this gives a psychological effect to visitors to spend time surfing on e-commerce platforms and making purchases. The existence of this flash sale if done unwisely, the emergence of consumptive behavior in buying a product that is not done unnaturally, precisely the millennial generation. According to research conducted by Laura Pandan Wangia and Sonja Andarini (2021) entitled *The Effect of Flash Sale and Cashback on Impulse Buying Behavior in Shopee Users*". The results showed that there was a positive influence of flash sales on impulse buying on shopee users. This means that the higher/more frequent the flash sale offer, the higher the impulse buying behavior that occurs.

Impulse buying is defined as sudden, intense, long-lasting and unplanned purchases, "direct purchases" without paying too much attention to the consequences, impulse buying behavior itself is an aspect of consumptive behavior.

The Relationship between Cashback and Consumptive Behavior

Cashback is part of Shopee's promotional activities. In this way, consumers can get a certain percentage of refunds can be in the form of cash, virtual currency or products. But they must meet certain purchase requirements set by Shopee. According to research conducted by Laura Pandan Wangia and Sonja Andarini (2021) entitled *The Effect of Flash Sale and Cashback on Impulse Buying Behavior in Shopee Users*". The results showed that there is a positive influence of cashback on impulse buying in shopee users. This means that the

higher/more frequent the Cahsback offer, the higher the impulse buying behavior that occurs. . Impulse buying is defined as sudden, intense, long-lasting and unplanned purchases, "direct purchases" without paying too much attention to the consequences, impulse buying behavior itself is an aspect of consumptive behavior.

The Relationship between Free shipping with Consumptive Behavior

Most consumers often hesitate to shop online because of the burden of shipping costs that they have to pay so that the goods purchased online can reach their homes. Consumers find it hard to pay for shipping costs, which sometimes can be greater than the price of the goods they buy. With the free shipping promo by providing free shipping to buyers so that consumers do not feel objections to making purchases so that consumers will make consumer decisions. Research conducted by Miftakhul Jannah, Budi Wahono and Khalikussabir (2022) shows that Shopee Free Shipping has a significant positive effect on Buying Interest. This means that the greater the nominal free shipping offered, the higher the buying interest that occurs. Usually, there are several terms or conditions to get free shipping, but in general, the size used is a certain shopping value or nominal. For example, a marketplace offers free shipping for the purchase of products worth IDR 120,000 with a package weight of less than 1 kg. This causes consumers to buy various goods that are not actually needed just to achieve a certain transaction value to qualify for free shipping and eventually cause consumptive behavior.

Research Hypothesis

The hypotheses in this study are:

1. H_{a1}: There is an influence of Flash sale on consumptive behavior in purchasing products to Muslim consumers who use the shopee application in Aceh.
2. H_{o1}: There is no influence of Flash sale on consumptive behavior in purchasing products to Muslim consumers who use the shopee application in Aceh.
3. H_{a2}: There is an influence of cashback on consumptive behavior in purchasing products to Muslim consumers who use the shopee application in Aceh.
4. H_{o2}: There is no effect of cashback on consumptive behavior in purchasing products to Muslim consumers who use the shopee application in Aceh.
5. H_{a3}: There is an influence of free shipping on consumptive behavior in purchasing products to Muslim consumers who use the shopee application in Aceh
6. H_{o3}: There is no influence of free shipping on consumptive behavior in purchasing products to Muslim consumers who use the shopee application in Aceh.
7. H_{a4}: There is an influence of Flash sale, cashback, and free shipping on consumptive behavior in purchasing products to Muslim consumers who use the shopee application in Aceh.
8. H_{o4}: There is no influence of Flash sale, cashback, and free shipping on consumptive behavior in purchasing products to Muslim consumers who use the shopee application in Aceh.

Material and Methods

This type of research use quantitative research, according to Sugiyono (In Jannah, et al., 2022) quantitative methods are research in the form of numbers and analysis using statistics.

This research is about the effect of Flash Sale, Cashback and Free shipping fees on the Consumptive Behavior of Muslim Consumers from an Islamic Economic Perspective (Case Study of Shopee Application Users in Aceh) which aims to obtain information about what will be studied to a number of respondents who are considered to represent a population

The number of Muslim consumers who use the Shopee application in Aceh has never been measured so the number of populations is not known for sure. Because the number of populations is unknown, the determination of the minimum number of sample samples according to Ferdinand (2014) is based on the following formula: $14 \times 8 = 112$ samples. However, the researchers decided to round it to 120 respondents so that it would be easier to calculate. The sampling technique used is non-probability sampling with a purposive sampling approach defined by Ferdinand (2014: 177), where researchers choose samples purposively subjectively. The provisions stipulated in sampling are Muslim consumers who use the Shopee application in Aceh.

To obtain valid and reliable data analysis and interpretation, the data collection used in this study was to use the questionnaire method. Then data analysis will be carried out by conducting several tests starting with validity tests and reability tests, then classical assumption tests, multiple linear regression analysis, F tests, T tests, and finally determination coefficient tests.

The following is a multiple linear regression equation on three variables :

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + e$$

Keterangan:

Y = Consumptive behavior

a = Constant

b = coefficient X of the free variable

X₁ = Flash Sale

X₂ = Cashback

X₃ = Free Shipping

E = Error term

Result and Discussion

Validity Test

Based on the results of the validity test, the calculated r results were obtained greater than the r table on a variable questionnaire instrument, namely flash sale variables (X₁), cashback (X₂), free shipping (X₃) and consumptive behavior (Y). R table of N= 120 respondents i.e. 0.179 with significance results smaller than 5%. So it can be stated that this study has validity in all its questionnaire instruments.

Reliability Test

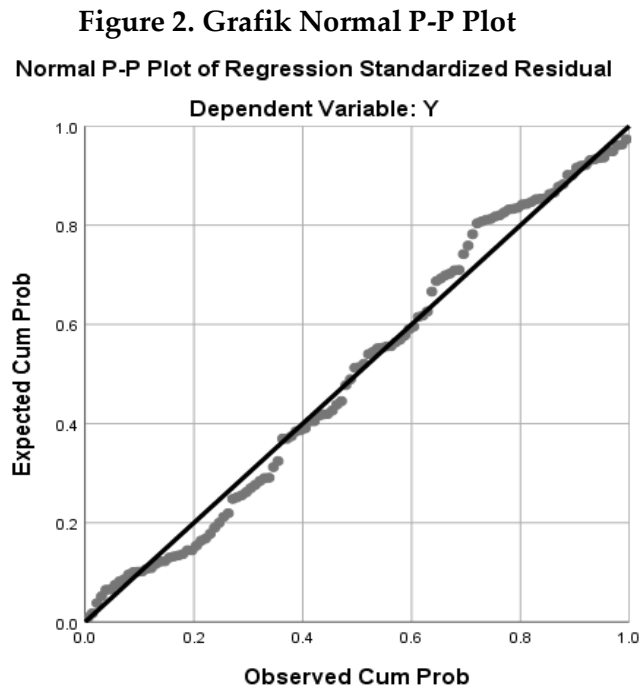
Based on the results of the reliability test, it was obtained that each variable produced a calculated α (ehit) value greater than 0.06 Then all the variables of this study are realiable.

Data Analysis Result

Test Classical Assumptions

Normality

From the results of the P-P Plot normal graph image above, it can be concluded that the data has been normally distributed and meets the assumption of normality, because the data grains that spread out follow the diagonal line.



Multicholnearity Test

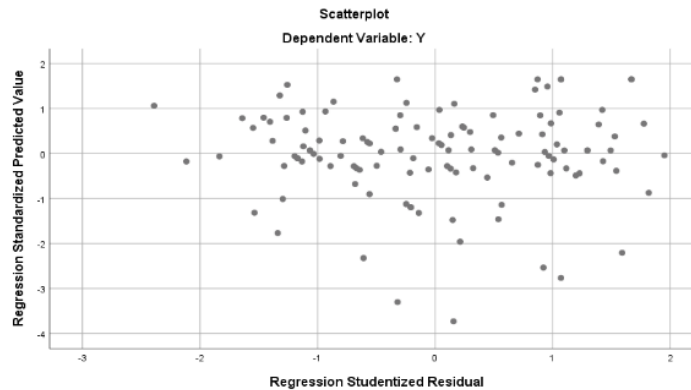
Table 1
Multicholnearity Test

Model		Collinearity Statistics	
		Tolerance	VIF
(Constant)			
Flash Sale (X ₁)		0.599	1.669
Cashback (X ₂)		0.555	1.802
Free Shipping (X ₃)		0.839	1.192
Consumptive Behavior of Muslim Consumers (Y)		0.599	1.669

From the results of the multicollinearity test above, it can be concluded that there was no multicollinearity between independent variables in this study, because the tolerance value was greater than 0.10 and the VIF value was smaller than 10.0.

Heteroscedasticity Test

Table 2
Heteroscedasticity Test



Multiple Regression Analysis

Table 3. Multiple Regression Analysis

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.555	3.495		0.159	0.874
	Flash Sale (X ₁)	0.425	0.105	0.429	4.043	0.000
	Cashback (X ₂)	0.006	0.150	0.004	0.039	0.969
	Free Shipping (X ₃)	0.097	0.095	0.092	1.029	0.306

From the results of the multiple linear regression analysis test above, the following equation can be made:

$$Y = 0,555 + 0,429X_1 + 0,004X_2 + 0,092X_3$$

The value of the constant is obtained by 0.555. This value can mean that the variables of flash sale, cashback and free shipping have a positive relationship of 0.555 to the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. So it is interpreted that if the variables of flash sale, cashback and free shipping are equal to zero, then the variable of consumptive behavior of Muslim consumers using the Shopee application in Aceh will remain at 0.555

The value of the flash sale variable coefficient was obtained by 0.429. This value may mean that the flash sale variable has a positive relationship of 0.429 to the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. So it is interpreted that if the flash sale variable increases by one unit, there will be an increase of 0.429 to the variable of consumptive behavior of Muslim consumers who use the Shopee application in Aceh

Furthermore, the value of the cashback variable coefficient is obtained by 0.004. This value may mean that the cashback variable has a positive relationship of 0.004 to

the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. So it is interpreted that if the cashback variable increases by one unit, there will be an increase of 0.004 to the variable of consumptive behavior of Muslim consumers using the Shopee application in Aceh

The value of the free shipping variable coefficient is obtained by 0.092. This value can mean that the free shipping variable has a positive relationship of 0.092 to the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. So it is interpreted that if the free shipping variable increases by one unit, there will be an increase of 0.092 to the variable of consumptive behavior of Muslim consumers who use the Shopee application in Aceh.

Hypothesis Test

The hypothesis test in this study was used to determine the influence of flash sale, cashback and free shipping variables on the consumptive behavior of Muslim consumers of Shopee application users in Aceh by t-test, F test and determination test.

a. F-Test

Table 4. F-test Result

ANOVA ^a						
	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	847.410	3	282.470	10.816	0.000 ^b
	Residual	3029.515	116	26.117		
	Total	3876.925	119			

From the results of the F test above, a calculated F value of 10.816 was obtained, with a significant rate of 0.000. While the F value of the table is obtained by 2.16. Thus, it can be concluded that flash sales, cashback and free shipping simultaneously have an effect and are significant on the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. Because the calculated F value is greater than the table F value of $10.816 > 2.16$ and significant < 0.05 i.e. $(0.000 < 0.005)$ or the hypothesis H_{a4} is accepted.

b. T-test

Table 5. T-test Result

	Model	T	Sig.
1	(Constant)	0.159	0.874
	Flash Sale (X_1)	4.043	0.000
	Cashback (X_2)	0.039	0.969
	Free Shipping (X_3)	1.029	0.306

The calculated t value for the flash sale variable was obtained at 4.043, with a significant rate of 0.000. While the table t value is 1.660. Thus, it can be concluded that the flash sale variable partially affects and significantly affects the consumptive behavior variable of Muslim consumers of Shopee application users in Aceh, because the calculated t value is greater than

the table t value ($4,043 > 1,660$) and the significant level is below 0.05 ($0.000 < 0.05$) or the Ha1 hypothesis is accepted

The calculated t-value for the cashback variable was obtained at 0.039, with a significant rate of 0.969. While the table t value is 1.660. Thus, it can be concluded that the cashback variable partially has no effect and is significant on the consumptive behavior variable of Muslim consumers of Shopee application users in Aceh, because the calculated t value is smaller than the table t value ($0.039 < 1.660$) and the significant level is above 0.05 ($0.969 > 0.05$) or the Ha2 hypothesis is rejected

The calculated t-value for the free shipping variable was obtained at 1.029, with a significant rate of 0.306. While the table t value is 1.660. Thus, it can be concluded that the variable of free shipping partially has no effect and is significant on the variable of consumptive behavior of Muslim consumers of Shopee application users in Aceh, because the calculated t value is smaller than the table t value ($1,029 < 1,660$) and the significant level is above 0.05 ($0.306 > 0.05$) or the Ha3 hypothesis is rejected

c. Coefficient of Determination Test

Table 6
Coefficient of Determination Result

Model	R	R Square
1	0.468 ^a	0.219

From the results of the determination test above, it can be concluded that the variables of flash sale, cashback and free shipping are able to explain the variation in the variables of consumer consumer consumer consumption of Shopee application users in Aceh by 21.9 percent. Meanwhile, the remaining 78.1 percent was influenced by other factors outside this research model.

Discussion

The Effect of Flash Sale on the Consumptive Behavior of Muslim Consumers of Shopee Application Users in Aceh

Based on the results of tests that have been carried out, it partially shows that the flash sale variable affects the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. This could mean that the first hypothesis is accepted or received Ha1, because the calculated t value is greater than the table t value.

Flash sales affect the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The higher or smaller the flash sale provided by Shopee, Muslim consumers in Aceh will still make product purchases on the application. Because the flash sale system held by Shopee does not deviate from the Islamic economy. There is no element of usury in the practice of buying and selling products and there is no element of fraud, because the product ordering process has undergone agreement between both parties (between Shopee application users and Shopee). As the word of God is stated in Surah An-Nisa verse 29 which means: "O people of faith, do not eat each other's treasures with vanity paths, except by the consensual way of commerce among you. And ye shall not kill yourselves; verily Allah is all-merciful to you" (QS. An-Nisa : 29).

The results of this study are in accordance with previous research conducted by Jannah and Khalikussabir (2022), which states that flash sales affect the purchasing decisions of Shopee application users. And in accordance with previous research conducted by Laura Pandan Wangia and Sonja Andarini (2021), that flash sales partially affect impulse buying behavior in Shopee application users.

The Effect of Cashback on the Consumptive Behavior of Muslim Consumers of Shopee Application Users in Aceh

Based on the results of tests that have been carried out, it partially shows that the cashback variable has no effect on the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. This could mean that the second hypothesis is rejected or rejected H_{a2} , because the calculated t value is smaller than the table t value.

Cashback does not affect the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The higher or smaller the cashback provided by Shopee, cannot affect changes in the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. This result is because cashback is not a determining factor in explaining changes in the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The cashback system held by Shopee does not deviate from the Islamic economy. Because there is no element of usury in the process of its use and the process has been mutually agreed upon. As stated in the Historical Hadith of Ibn Majah which means, "From Sa'id al-Khudari he said: The Messenger of Allah SAW said: indeed, buying and selling must be based on consensual." (HR. Ibn Majah).

According to researchers' analysis, why cashback does not affect the consumptive behavior of Muslim consumers of shopee users in Aceh is because shopee usually adds other conditions such as asking consumers to use a payment method with its E-wallet product, namely shopeepay, or asking to use a payment service in the form of shopeepay latter. Shopeepay latter is a credit system from shopee that allows its users to freely shop online even though they don't have money at that time. In addition, cashback is usually returned in the form of shopee koinn which can be used to buy or book train tickets, and pay electricity bills which are very rarely used by Muslim consumers of shopee users in Aceh.

The results of this study are in accordance with previous research conducted by Diah Utami (2020) which states that cashback has no effect and is not significant for purchasing decisions through the Shopee application page. And in accordance with previous research conducted by Puvit (2021), that partial cashback has no effect and is not significant to product purchase decisions on the Shopee application.

The Effect of Free Shipping on the Consumptive Behavior of Muslim Consumers of Shopee Application Users in Aceh

Based on the results of tests that have been carried out, it partially shows that the variable of free shipping does not affect the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. This could mean that the third hypothesis is rejected or rejected H_{a3} , because the calculated t value is smaller than the table t value.

Free shipping does not affect the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The higher or smaller the free shipping provided by Shopee, cannot influence Muslim consumers in Aceh to purchase products on the application. This

result is because free shipping is not a determining factor in explaining changes in the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The free shipping system held by Shopee does not deviate from the Islamic economy. Because it occurs in a product buying and selling transaction and has been agreed upon by both parties. And the free shipping includes gifts given by Shopee to Shopee users, which can be used reasonably. As the Prophet said, SAW *"If I am invited to eat a piece of animal arm or leg, I will definitely fulfill the invitation. Likewise, if a piece of arm or leg is gifted to me, I will definitely accept it."* (HR. Bukhari). Prophet Muhammad SAW also said *"Fulfill the call of the person who invited you, do not refuse gifts and do not beat Muslims."* (HR. Muslim).

The finding that researchers can get is that free shipping does not affect consumptive behavior because the free shipping promo for now is very easy to get, from the shopee seller himself if they register an ID card, they will get free shipping at their store for all products in their store.

The results of this study are in accordance with previous research conducted by Gita Septi (2021), which states that free shipping does not affect the purchase decision at Shopee. And in accordance with previous research conducted by Fatekhah (2021), that free shipping does not affect the value of purchasing decisions at Shopee's market place.

The Effect of Flash Sale, Cashback and Free Shipping on the Consumptive Behavior of Muslim Consumers of Shopee Application Users in Aceh

Based on the results of tests that have been carried out, it simultaneously shows that the variables of flash sale, cashback and free shipping affect the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. This could mean that the fourth hypothesis is accepted or received Ha4, because the calculated t value is greater than the table t value.

Flash sales, cashback and free shipping affect the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The higher or smaller the flash sale, cashback and free shipping provided by Shopee, Muslim consumers in Aceh will still purchase products on the application.

The results of this study are in accordance with previous research conducted by Andarini (2021), which states that flash sales, cashback and free shipping affect the purchasing decisions of Shopee application users.

Conclusion

Based on the results of the research that has been carried out, the author can make the following conclusions:

1. The flash sale variable partially affects and significantly affects the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The higher or smaller the flash sale provided by Shopee, Muslim consumers in Aceh will still make product purchases on the application. Because the flash sale system held by Shopee does not deviate from the Islamic economy. Thus, it can be concluded that the hypothesis Ha1 is accepted
2. The partial cashback variable has no effect and is significant on the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The higher or smaller the cashback provided by Shopee, cannot affect changes in the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. This result is because

cashback is not a determining factor in explaining changes in the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The cashback system held by Shopee does not deviate from the Islamic economy. Because there is no element of usury in the process of its use and the process has been mutually agreed upon. Thus, it can be concluded that the hypothesis of Ha2 is rejected

3. The variable of free shipping partially has no effect and is significant on the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. This result is because free shipping is not a determining factor in explaining changes in the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The free shipping system held by Shopee does not deviate from the Islamic economy. Because it occurs in a product buying and selling transaction and has been agreed upon by both parties and includes prizes given by Shopee to Shopee users, which can be used reasonably. Thus, it can be concluded that the hypothesis of Ha3 is rejected
4. The variables of flash sale, cashback and free shipping simultaneously have an effect and are significant on the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The higher or smaller the flash sale, cashback and free shipping provided by Shopee, Muslim consumers in Aceh will still purchase products on the application. Because of the product buying and selling system in the Shopee Honest and Amanah application. Thus, it can be concluded that the hypothesis Ha4 is accepted.

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Determining Factors of Generation Z Halal Cosmetic Product Consumers in East Kalimantan

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Abstract

The prospect of the halal cosmetic industry both globally and nationally has a very potential trend. In Indonesia, the halal cosmetic industry is one of the industries that contribute to the improvement of the sharia economy. Along with the development of public knowledge about organic products that are friendly to the environment and do not contain non-halal ingredients, halal cosmetic products are increasingly in demand. Ironically, the great potential of the national halal cosmetic industry has not been properly utilized by local players. This study aims to analyze the determinants of consumers of halal cosmetic products. This type of research is quantitative research. The data used are primary data, with a population of Generation Z in East Kalimantan with a probability sample technique, the number of samples is 158 respondents. Data was collected by distributing questionnaires using a Likert scale and structured online using Google Forms. Based on the results of the study, it is known that cultural, social, and personal variables do not affect purchasing decisions for halal cosmetic products, while psychology has a significant influence on purchasing decisions for halal cosmetics. This means that psychological factors determine the decision of Generation Z in purchasing halal cosmetic products in East Kalimantan.

Keywords; Consumer Determinants, Halal Cosmetic Products, Generation Z

Introduction

The trend currently faced by Muslim consumers is the variety of products and services that comply with sharia. This was actualized by the establishment of industries engaged in sharia, whose product variants were not only halal food, but industries engaged in cosmetics, sharia finance and tourism had also developed rapidly.

And among the industrial sectors that are most promising in terms of growth is the cosmetics industry. It was stated that the sharia cosmetics market share grew to around US\$ 4.19 billion in 2020. The size is generated from a comparison between the five Muslim countries which will be seen in the image below: (Data Publish, 2022)

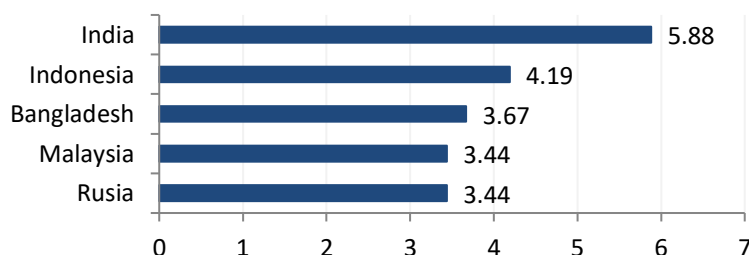


Figure 1: The World's Largest Halal Cosmetics Consumer Country
Source: Dinar Standard, 2021

There are at least 3 (three) fundamental things that have driven the growth of the cosmetics industry in Indonesia, namely: first, Indonesia has a larger population of young people than other countries, as evidenced by the average age of its population between 20-30 years. Second, Indonesia's relatively good economic growth can support the establishment of the industry. And third, great potential in social media contributions.

The role of cosmetics has significantly influenced people's lives. Because, everyone has the right to beautify themselves, especially for women. The average person tends to be more attracted to someone with good-looking and good-manner characteristics (Parsons & Maclaran, 2009). And this is the main principle in the sales promotion strategy of various industries. On average, companies set the criteria for sales/marketing with the principle of good-looking. This is also the advantage of the establishment of cosmetic industries around the world. Besides being able to beautify themselves, the average woman who uses cosmetics tends to feel more confident than not wearing makeup (make up). And those who have self-confidence will make their dreams easier to achieve.

By making the dreams of womenfolk come true, many trends have sprung up in the cosmetic industry. They offer a wide variety of cosmetics with the advantages of each product. Until now, cosmetic products are not only dominated by women, but men can also use them, with the same goal as women.

There is awareness of the importance of this cosmetic, making Muslims use it too. They wonder whether the cosmetics they use are in accordance with Islamic law or whether the cosmetics they use are in accordance with recommendations in Islamic law. For this reason, the cosmetics industry establishes an industry based on sharia principles or in simple terms creates special products that comply with Sharia, which later products from this industry will have a standardized halal label in accordance with the criteria set by each Islamic organizational body in a particular country (such as Indonesian Ulema Council for example).

The trend of the importance of Muslim awareness of cosmetic products has made halal cosmetics popular with the public, especially Indonesia, where the majority of the population is Muslim. This can be seen in the large number of market segments that have started providing halal cosmetic products as shown in the table below:

Table 1 : Types of Halal Cosmetics Circulating in Indonesian.

No.	List of Halal Cosmetic Companies in Indonesia	Various Product Brands
1	PT. Paragon Technology	Wardah Emina Make Over Putri Nature
2	PT. Immortal Cosmedika Indonesia	Aladerm Amaranthine Mazaya Immortal Cosmetochemical Aphroderma Hydraline Erto's DNI Skincetre Elsheskin Probeauty Qonita Skincare

		Farina Beauty Clinic Aira Drev's Repara
3	PT. Unilever Indonesia	Vaseline Ponds Rexona Axe Clear Dove Sunsilk Korea Glow Fair & Lovely Tresemme
4	PT. Yasulor Indonesia	Garnier Skin Natural Garnier Men
5	PT. Unza Vitalis	Safi Vitalis Romano Pandansari Dashing Gervenne Enchanteur Doremi Izzi Bodi Mist Sumber Ayu
6	PT. Cosmax Indonesia	Purbasari Pore Perfecting Aishaderm Natur-e Naavagreen Nu Face She Longlasting Brooklyn Queens Zap Beauty Max up Laxme Absolute Sulamit Miyami Pixy Zoya Cosmetics Dear Me Beauty Mustika Ratu Rossa Nameera Sarange
7	PT. L'Essential	Theraskin Dermarich
8	PT. Harum Sari Nusantara	Harum Sari Sang Putri Ayu Nirmalasari
9	PT. Mega Surya Mas	Lervia lotion
10	PT. Tempo Utama Sejahtera	Marina Dione Kids Total Care
11	PT. Bina Karya Prima	Sahara Soap BKP Active Soap Zen Antibacterial Shinzu'I Skin Lightning Soap

		Dream Soap Sportz Soap
12	PT. Tempo Nagadi	Claudia Beauty Soap Marina Beauty Soap Saidah Moisture White My Baby Bar Soap
13	PT. KAO Indonesia	Men's Biore Biore Body Foam Nivea Make up Nivea Men Nivea Crème Nivea Micellair
14	PT. Martina Berto, Tbk	Sariayu Martha Tilaar Pesona Mirabella Caring By Biokos Pac Belia Martha Tilaar Biokos Age Repair
15	PT. Eka Jaya Internasional	Hanasui
16	Yichang Tianmei International Cosmetics Co., Ltd	Maybeline
17	PT. Anugerah Familindo Utama	B Erl Face to Face Moayu Cultusia Valenno Missmay Cover Art
18	PT. Himalaya Drug Company	Himalaya (<i>Botanique</i>)
19	PT. Kosmetikama Super Indah	Inez Ivan Gunawan
20	PT. Akasha Wira International, Tbk (<i>Beauty Care Division</i>)	Makarizo
21	Ningbo Eyecos Cosmetic Co, Ltd	Miniso
22	PT. Cedefindo	Posy (<i>Lip Cream, Beauty</i>)

In addition, the criteria for products that have the label "Halal", are not only intended for Muslims, those who are non-Muslims can also use them too. This is because the ingredients in cosmetic products with a halal label are much healthier than cosmetic products that do not have a halal label because there are some elements that are haram (containing unclean). As for the recommendation for Muslims to consume halal, according to the word of Allah SWT, which reads:

It means:

"O people, eat what is lawful and good from what is on earth, and do not follow the steps of the devil; for indeed the devil is a real enemy to you." (QS. Al-Baqarah: 168) ('*Al-Qur'an Dan Terjemahan*', 2020)

Research with the same title conducted in the city of Bogor states that psychological factors have the most significant influence on the decision to purchase halal cosmetic products (Septiani & Indraswari, 2018). Research related to halal cosmetics was carried out because halal cosmetics have ingredients that are natural, environmentally friendly, and healthy for the wearer's skin (Ali et al., 2016). In addition, attitudes and decisions to purchase halal

cosmetics are more dominated by religious factors, so that most people who are Muslim have a more direct effect on purchasing halal cosmetics. (Lestari et al., 2020)

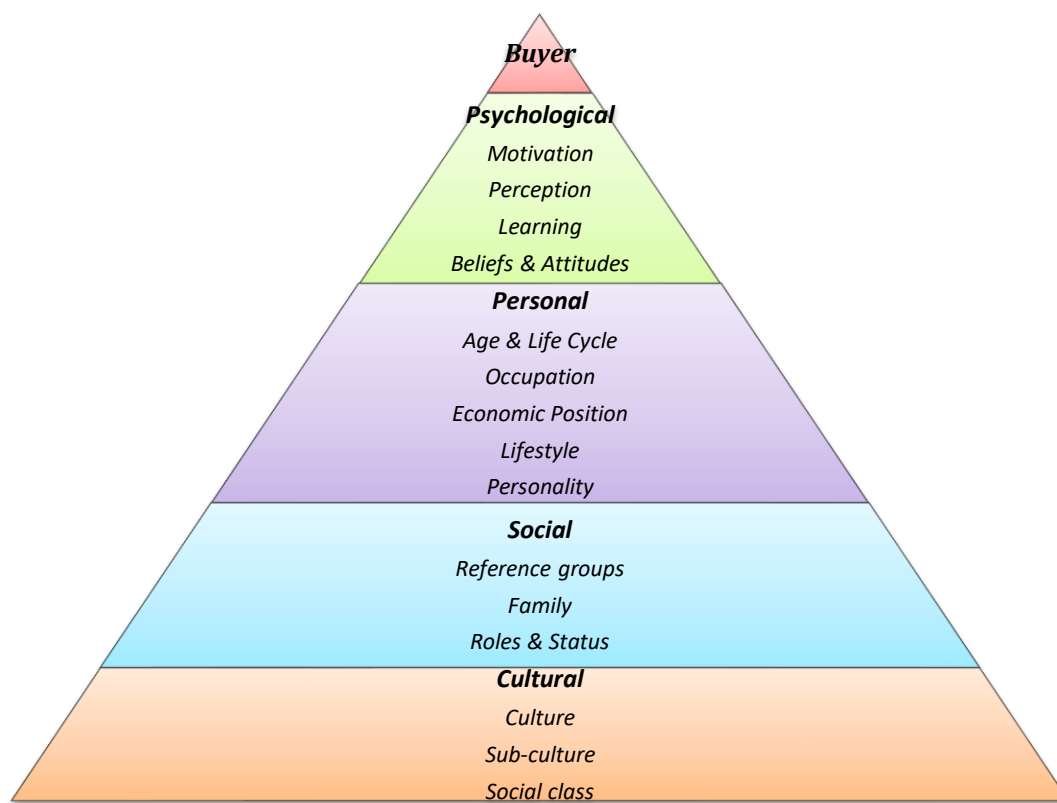
By looking at the previous studies above, the article that will be reviewed intends to find out what are the factors determined by consumers of generation Z in purchasing decisions for halal cosmetic products in East Kalimantan

Material

Consumer behavior

Consumer behavior is the actions of individuals who are directly involved in obtaining and using economic service goods including the decision-making process that precedes and determines these actions (Widyastuti, 2017). In practice, the shorter, concise, and clear term consumer behavior refers to the behavior consumers display in searching for, purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs. (Doembana dkk., 2017)

Figure 2: Factors Influencing Consumer Behavior



Resource : Rai Technology University, *Understanding Consumer Behaviour*

Consumer behavior theory is a branch of marketing theory, which aims to study actions, processes, and social relations between individuals or groups in order to obtain a product as a result of experience (products, services, or other sources) (Kotler & Keller, 2009) There are certain factors that can affect changes in consumer behavior, as shown in the chart below: (Engineering Minds, t.t.)(Dwiastuti dkk., 2012)

The following is an explanation of each chart, as follows:

1. Cultural Factors

Culture is a belief, values, and habits that are learned by someone who can direct someone in using goods and services (Dwiastuti dkk., 2012). This culture is the most basic determinant of the formation of one's desires and behavior. Because, a growing child will acquire a series of values; perceptions, preferences, and behavior through a socialization process that involves the family and other key institutions. Thus, cultural factors have a significant impact on consumer behavior. Marketing is always trying to spot "Cultural Shifts" which may refer to new products that customers may want or an increase in demand.

Each culture contains a "Sub-culture", which means a group of people who share values. Sub-cultures include nationalities, religions, racial groups, or groups of people who share a geographic location. Sometimes a sub-culture will create a substantial and distinctive market segment on its own, such as youth culture or club culture.

Similarly, differences in social class can create customer groups. In fact, social class is widely used to profile and predict the behavior of different consumers. Social class is not only determined by income, but is measured by a combination of occupation, income, education, wealth and other variables. Social classes are relatively homogeneous divisions in society that operate hierarchically and whose members share similar values, interests, and behaviors.

2. Social Factors

Behavior in customer purchasing decisions is also influenced by social factors, such as the group to which the customer belongs and social status. In a group, several individuals can interact to influence purchasing decisions. Typical roles in such group decisions can be divided into 5 parts, namely: Initiator (the person who first suggests or thinks of the idea of buying a particular product or service), Influencer (a person whose views or suggestions influence the buying decision), Decider (a person who has the power and/or financial authorities to make the main choices in determining the products purchased), Buyers (people who decide to make transactions), and Users (users). (Putri, 2017)

3. Personal Factors

Personal factors are factors that are very unique to each individual, which includes demographic factors, gender, race, age, and so on. This factor also includes the family in which they are responsible for the decision-making process.

4. Psychological Factors

Psychological factors, including among others:

- a. Motivation, namely the strength of internal energy that directs one's activities to satisfy needs or achieve a goal. Actions are influenced by a series of motivations, not just one. If marketers can identify motivations then they can better develop marketing mixes. MASLOW's hierarchy of needs is a theory, which explains the concept of motivation through unsatisfied needs that can be one of the following: Physiological, Safety, Love and Belongingness, Self-esteem, Self-actualization, and need to determine what hierarchical level the consumer does to determine what motivates their purchase.

Table 2 : Social Scientists have identified 7 Social Classes

Social class	Characteristics
<i>Upper-Uppers</i>	The social elite who live with abundant wealth. They own more than 1 house & send their children to the best schools.
<i>Lower-Uppers</i>	Paid people with high income/wealth are well established in their professional/business skills.
<i>Upper-Middles</i>	Such a person does not have unusual family status or wealth. Especially with regard to "Career". They have attained positions as professionals, independent entrepreneurs, and company managers. They believe in education and want their children to develop professional/administrative skills so that they will not fall into the lower category. They are civil-minded and tend to a quality market for clothing, housing, furniture and equipment.
<i>Middle Class</i>	That is average paid white and blue collar workers trying to do the right things. Often they will buy products to "follow the trend". The middle class believes in spending more money on "value experiences" for their children and directing them to professional colleges.
<i>Working Class</i>	Comprised of "average blue-collar workers and those leading a working-class lifestyle", regardless of income, education, or whatever job they hold. This class relies heavily on relatives for economic and emotional support, for tips on job opportunities, advice on purchases, and for assistance in times of trouble.
<i>Upper-Lowers</i>	This class is the working class, through their standard of living they exceed the poverty line. They denote less skilled and poorly paid workers. Even though they are near the poverty line, they have managed to maintain their economic condition.
<i>Lower-Lowers</i>	This class appears to be poverty-stricken and usually out of work. Some of them are less likely to be interested in finding steady work and prefer to earn income voluntarily.

- b. Perception, namely the process of selecting, organizing, and assessing the input of information into something meaningful (Graves, 2010). The inputs of information can be sight, taste, hearing, smell, and touch.
- c. Learning (Ability and Knowledge), learning can be said as a change in one's behavior caused by experience and information. When making a purchase decision, the buyer must process information. Knowledge is the introduction of a product coupled with expertise. Less experienced buyers often use price as an indicator of quality over product merits. Learning is the process of going through a series of permanent changes in behavior resulting from the consequences of past behavior.
- d. Beliefs and Attitudes describe relatively consistent evaluations, feelings, and attitudes. A person's attitude has a pattern, and changing one's attitude requires complex

adjustments. Therefore, companies must always try to adjust their products with attitudes that have been attached rather than changing attitudes.

Halal Cosmetics

Cosmetics are made of chemical elements which are processed only for external skin care. Until now, each individual is very dependent on cosmetic equipment with the aim of beautifying and caring for themselves.

The definition of cosmetics itself is very diverse, but in general terms cosmetics means "A variety of ingredients intended to be used by rubbing, sprinkling or various other uses throughout the body which are useful for cleaning, beautifying, promoting attractiveness, changing the shape of the human body, and regulating conditions skin and hair health (Hassan et al., 2018). While the Association of Food, Drug and Cosmetic Bureaus defines cosmetics as goods intended to be rubbed, poured, sprinkled, or sprayed on certain parts of the human body, or applied with the intention of cleaning, beautifying, promoting attractiveness, or changing the actual appearance. (Aufi & Aji, 2021)

Archaeologists claim that cosmetics were first used in the stone age. However, the actual use of it for the first time is not really known, so it is very difficult to determine when it was first used. In the beginning, people used cosmetics just to protect their skin from the sun. At first, the material for making it was only oil from tree sap.

Cosmetic companies manufacture and offer a variety of cosmetic products based on the criteria of their customers. The types of cosmetic products are very diverse, namely skincare, cosmetics used for body care, makeup (make up), hair care, to perfumes.

In the production process, some use materials made from things that are prohibited by sharia, such as pork content, animals slaughtered without mentioning the name of Allah, human body parts, and so on. For this reason, as a Muslim community, we must choose wisely the use of these cosmetics in order to avoid things that are prohibited by sharia. The instructions are to use products that have been labeled "Halal", because then the use of these cosmetics is permissible according to sharia. In addition to sharia provisions, law number 13 of 2014 also states several criteria for what is meant by halal cosmetics, these provisions include:

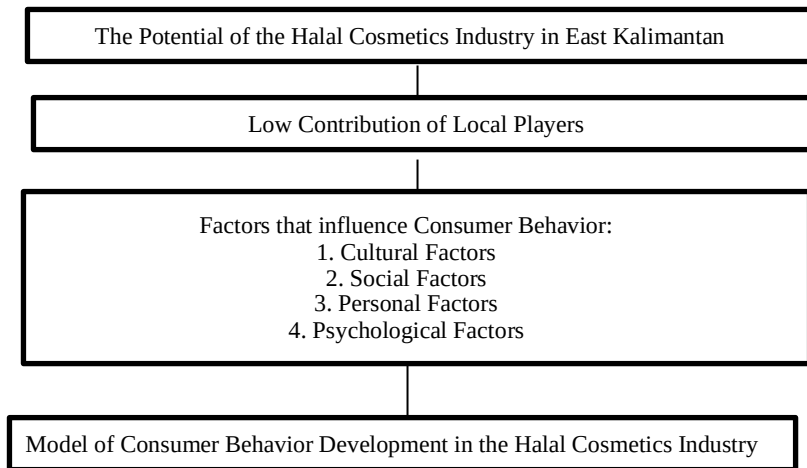
1. Does not originate from ingredients containing pork,
2. Does not contain khamr or its derivative products,
3. Not made of reptiles (predatory animals and reptiles), and insects,
4. All ingredients of animal origin are in accordance with sharia slaughter procedures.
5. Does not contain other materials that are forbidden or classified as unclean, such as carrion, blood, human organs, excrement, and so on, and
6. All equipment used, storage, processing in a hygienic and sterilized condition.
7. Cosmetic products that have been certified halal are more ethical, safer, environmentally friendly, healthy and natural. (Briliana & Mursito, 2017)

Framework

The halal cosmetics industry has good potential in driving the progress of the Islamic economy in Indonesia. In articles related to cosmetics, the sales value of the cosmetics industry in Indonesia from 2017 to 2022 has a positive trend (Bajde & Rojas-Gaviria, 2021) Along with the development of public knowledge about organic products that are

environmentally friendly and halal, these products are in great demand by the general public. As a country with the largest Muslim population in Asia, Indonesia has the potential not only to become a major market but also a major producer of halal products. Ironically, the huge potential of the halal cosmetics industry has not been properly utilized by local players. The growth of the domestic cosmetics industry has only reached 25-30% of the total domestic trade. In other words, the cosmetics industry is still dominated by the contribution of multinational brands. In order to increase the role of local players in the prospective halal cosmetics industry, scientific studies are needed from the perspective of producers and consumers which aim to map the characteristics of the halal cosmetics industry. This research was conducted with the aim of analyzing consumer behavior through descriptive analysis through quantitative data testing methods taken from questionnaires through online media (google form). The research framework chart is presented in the figure below.

Figure 3. Framework



Method

The type of research used in this research is quantitative (Priyono, 2008). The data used in this study are primary and secondary data. The primary data in question are people in East Kalimantan, who come from generation Z, namely the generation born in 1997 to 2012. While the secondary data in question are articles/journals resulting from publications related to halal cosmetics. The data collection method used is by distributing questionnaires via google form, the calculation method is a Likert scale which is arranged in a structured way through online media. The sampling technique used was purposive sampling with the collection method in the form of determining judgment by the researcher on the selection of respondents to suit the target market of the majority of cosmetic industries which was calculated using the Taro Yamane formula with a precision level set at 0.05% (5%) (Maison, 2019). The general description of the respondents in this study is the characteristics based on gender, education level, domicile or area where the respondent lives, as well as the religion of the respondent.

Table 3. Operational Variables

Variable	Sub - Variabel	Description	Indicator
Consumer Behavior (X)	Cultural Factors (BDY)	Culture is a basic determinant of one's desires and behavior. Within culture there are sub-cultures and social classes that provide more specific identification and socialization.	1. <i>Trends in Halal Cosmetics</i> 2. Prestige or Prestige
	Social Factors (SOS)	Behavior that is influenced by indicators of social factors, in the form of small groups, families, roles and social status of consumers.	1. Influence of Friends 2. Family Advice 3. Family Status
	Personal Factors (PBD)	Characteristics that are inherent in each individual are also determining factors in purchasing decisions, which include age and life cycle, work, economic conditions, lifestyle, personality, and self-concept.	1. Age 2. Type of Work 3. Big Expenses 4. Lifestyle 5. Confidence in the quality of halal cosmetics 6. Knowledge of halal cosmetic products
	Psychological Factors (PSI)	This factor is also an influential factor in purchasing decisions, in the form of motivation, perceptions, learning, beliefs, and individual attitudes.	1. The need to use halal cosmetic products is a motivation to buy 2. Image of halal cosmetic products 3. Experience in using halal cosmetic products 4. Halal label ensures product safety
Purchase Decision (Y)	Recognition of Needs	Recognition of needs will occur when there is a discrepancy between the actual situation and the desired state.	1. The halal label is a necessity when buying cosmetics 2. Search for information about product halalness 3. Assess the performance of the selected alternative 4. Comparing the performance of selected halal cosmetics with others
	Information Search	Information search is a consumer activity for gathering information through various sources.	
	Alternative Evaluation	Engel et.al states that at the alternative evaluation stage there is an assessment of the performance of the considered alternative.	

	Buying Decision	Buying decision is a real buying process that occurs after going through a series of previous stages.	5. Purchase of halal cosmetics 6. Satisfaction with purchasing halal cosmetic products
	Post-Purchase	Behavior At this stage satisfaction and dissatisfaction will be generated which will influence subsequent behavior related to buying opportunities.	

This research was conducted by analyzing the effect of exogenous latent variables, which are cultural, social, personal, and psychological factors, with endogenous latent variables, which are buying decisions of Generation Z in East Kalimantan. So, from this, the hypothesis for this study will emerge as follows:

H1: There is a significant influence between cultural factors on purchasing decisions for generation Z halal cosmetics in East Kalimantan.

H2: There is a significant influence between social factors on purchasing decisions for generation Z halal cosmetics in East Kalimantan.

H3: There is a significant influence between personal factors on purchasing decisions for generation Z halal cosmetics in East Kalimantan.

H4: There is a significant influence between psychological factors on purchasing decisions for generation Z halal cosmetics in East Kalimantan

Result and Discussion

Consumer Profile

Based on the results of the study, the characteristics of the respondents based on the origin of the university were obtained, age, sources of shopping funds and expenditure for cosmetics. A more complete distribution of the characteristics of the respondents can be seen in Table 4

Most of the respondents from UINSI Samarinda were aged 21 to 24 years. The use of halal cosmetics for students of religious tertiary institutions is something that needs to be done considering the culture of religious tertiary institutions requires halal in the use of cosmetic products. Based on sources of shopping funds, the majority of respondents shop for halal cosmetics from their parents' money. Generally the average expenditure spent by respondents to purchase cosmetics is at range of IDR 201,000 ± IDR 300,000 per month. the monthly expenses describes the purchasing power of respondents who are included in the middle class segment category customers. Furthermore, based on data regarding the frequency of cosmetic purchases each year it is known that the majority of respondents make 6 to 11 purchases (45%), this shows that cosmetics are routine needs every month for some large number of respondents.

Table 4. Characteristics of Respondents

Characteristics	Category	Percentage
College	Sekolah Tinggi Ilmu Tarbiyah Ibnu Rusyd Tanah Grogot	7.6%
	STAI Samarinda	1.9%
	STAI Sangatta Kutai Timur	2.5%
	STIE Muhammadiyah Berau	1.3%
	STIT Muhammadiyah Tanjung Redeb	0.6%
	UINSI SAMARINDA	82.3%
	Universitas Muhammadiyah Kaltim	3.8%
Sub Total		100.0%
Age	17-20 Years	29.1%
	21-24 Years	67.7%
	25 - 27 Years	2.5%
	> 27 Years	0.6%
Sub Total		100.0%
Sources of Shopping Funds	From parents	58.2%
	Saving	35.4%
	Own Payroll	6.3%
Sub Total		100.0%
Expenditure For Cosmetics	Rp 50 - 100 rb	13.9%
	Rp 101 - 200 rb	24.7%
	Rp 201 - 300 rb	44.9%
	Rp 301 - 400 rb	12.7%
	> 400 rb	3.8%
Sub Total		100.0%
Frequency of buying cosmetics per year	1 - 5 kali	30.0%
	6 - 11 kali	45.0%
	12 - 15 kali	25.0%
Sub Total		100.0%

Motivation to buy cosmetic products

This study also examines the reasons consumers buy cosmetics. Respondents were asked questions to give their three reasons for buying halal cosmetics starting from very important, moderately important, and less important reasons (Figure 3). From the results of this study, it was found that the most important factor considered by consumers to buy halal cosmetic products is the safety factor. On the side, another quite important factor chosen is the halal label factor and the brand factor is the last thing consumers consider when buying halal cosmetics.

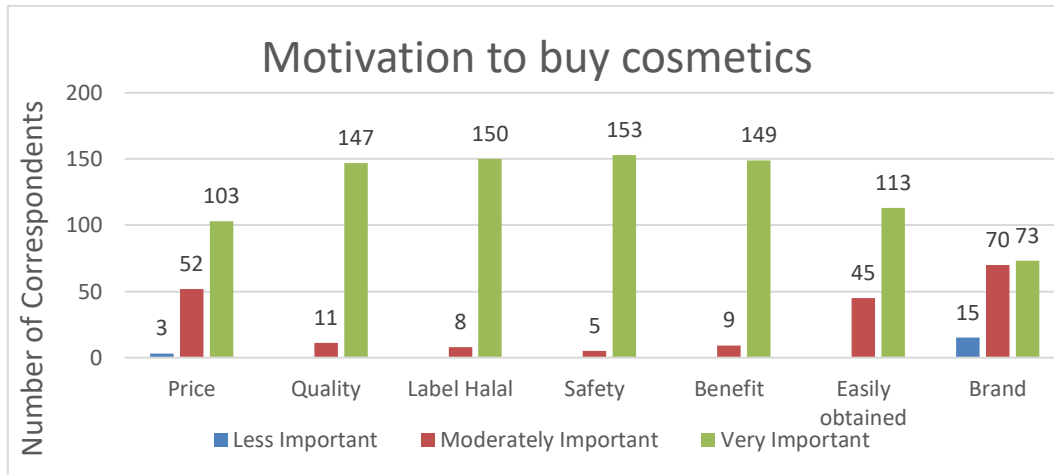


Figure 4. Motivation to buy cosmetics

Analysis Method

Validity Test

Tabel 5. Validity Test Results

Variable	R-Count	R-Table	Result
X1.1	0.364	0.131	Valid
X1.2	0.556	0.131	Valid
X2.1	0.559	0.131	Valid
X2.2	0.454	0.131	Valid
X2.3	0.549	0.131	Valid
X2.4	0.525	0.131	Valid
X3.1	0.483	0.131	Valid
X3.2	0.439	0.131	Valid
X3.3	0.575	0.131	Valid
X3.4	0.683	0.131	Valid
X3.5	0.700	0.131	Valid
X4.1	0.724	0.131	Valid
X4.2	0.730	0.131	Valid
X4.3	0.683	0.131	Valid
X4.4	0.711	0.131	Valid
Y.1	0.710	0.131	Valid
Y.2	0.619	0.131	Valid
Y.3	0.588	0.131	Valid
Y.4	0.554	0.131	Valid
Y.5	0.703	0.131	Valid
Y.6	0.752	0.131	Valid

Source: Processed data 2022

In the table above, all statement items on variables X1, X2, X3, Y are said to be valid because the values in the Correted Item-Total Correlation are greater than the r table.

Reliability Test

Tabel 6. Reliability Test Results

Reliability Statistics	
Cronbach's	
Alpha	N of Items
.901	21

Based on Table 6, all questionnaires are reliable because the value of Cronbach's Alpha is $0,901 > 0,60$.

Classical Assumption Test Results

Normality

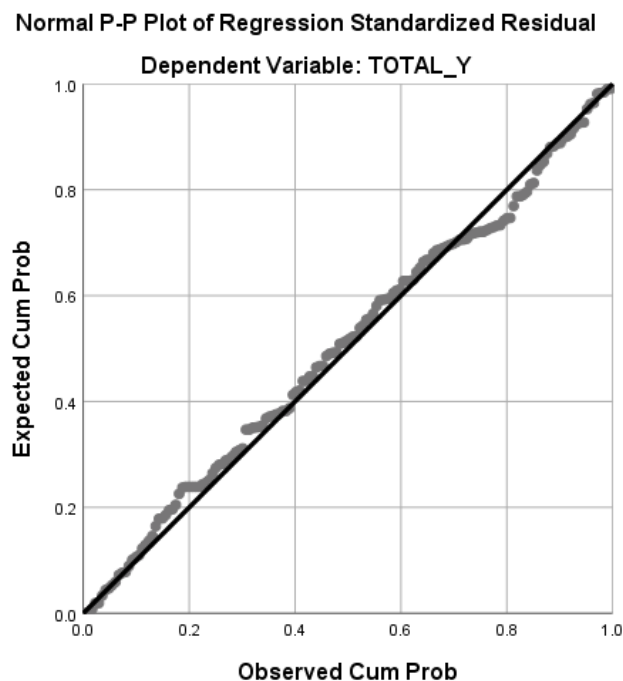


Figure 6. Normality Test Results

The regression model fulfills the normality assumption because the data spreads around the diagonal line and follows the direction of the diagonal line.

Heteroskedasticity

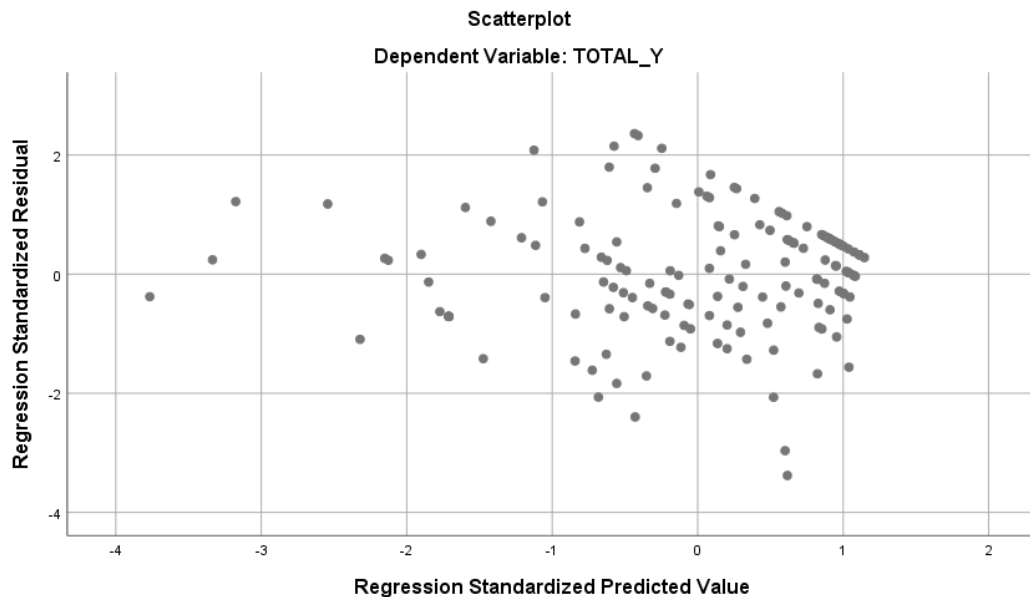


Figure 7. Heteroskedasticity Test Results

Based on the picture above, there is no heteroscedasticity because the dots spread do not form a pattern.

Multicollinearity

Table 7. Multicollinearity Test Results
Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	TOTAL_X1	.595	1.681
	TOTAL_X2	.519	1.926
	TOTAL_X3	.520	1.923
	TOTAL_X4	.606	1.650

a. Dependent Variable: TOTAL_Y

The results of the multicollinearity assumption test in the table above show that the independent variable has no elements of multicollinearity because it has VIF < 10.

Multiple Linear Regression Results

Based on Table 8, the results of the multiple linear regression equation are as follows:

$$Y = 5.718 + 0.179 X1 + 0.29 X2 - 0.25 X3 + 1.086 X4$$

Table 8 Multiple Linier Regression Results
Coefficients^a

Unstandardized Coefficients				Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	5.718	1.275		4.485	.000
	TOTAL_X1	.179	.129	.087	1.388	.167
	TOTAL_X2	.029	.075	.026	.392	.696
	TOTAL_X3	-.025	.075	-.023	-.336	.737
	TOTAL_X4	1.086	.087	.780	12.530	.000

a. Dependent Variable: TOTAL_Y

The multiple linear regression equation above explains that; a constant value of 5.718 means that if the variables of cultural factors, social factors, personal factors and psychological factors are considered 0 (zero) or ignored, the decision to buy halal cosmetics increases by 5.718. The value of 0.179 X1 means that if the cultural factor variable (X1) increases by 1 unit, the price will also increase the decision to buy halal cosmetics by 0.179 assuming that other variables are considered constant or constant. In other words, cultural factors influence the decision to buy halal cosmetics. The influence of cultural factors on the purchase of halal cosmetics.

The value of 0.29 X2 means that if the social factor (X2) increases by 1 unit, then the decision to buy halal cosmetics will also increase by 0.29 units assuming other factors are constant. Social factors have a positive effect on the decision to purchase halal cosmetics for generation Z in East Kalimantan. The value of -0.25 X3 means that if the personal factor (X3) increases by 1 unit, then the decision to purchase halal cosmetics will also decrease by 0.25 units assuming that other factors are considered constant or constant. Personal factors have a negative effect on the decision to purchase halal cosmetics in generation Z in East Kalimantan. The value of 1.086 X4 means that if the psychological factor (X4) increases by 1 unit, then the decision to buy halal cosmetics will also increase by 1.086 units assuming that other factors are considered constant or constant. Psychological factors have a positive effect on the decision to purchase halal cosmetics for generation Z in East Kalimantan.

The R² value is 0.800, the correlation coefficient is used to measure the influence of the independent variables, namely cultural, social, personal and psychological factors used in the regression equation that affect the dependent variable, namely the decision to buy halal cosmetics, which is indicated by the number 0.800. The magnitude of the contribution of all independent variables to the dependent variable is shown by the coefficient of determination of 0.631 or 63.1%.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.800 ^a	.640	.631	2.526

a. Predictors: (Constant), TOTAL_X4, TOTAL_X1, TOTAL_X3, TOTAL_X2

b. Dependent Variable: TOTAL_Y

The results of simultaneous Hypothesis testing (Test F) cultural, social, personal, and psychological factors have a significant effect on purchasing decisions on halal cosmetics in Generation Z in East Kalimantan with f count of $68,095 > f$ table of 2.27.

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1737.494	4	434.373	68.095	.000 ^b
	Residual	975.981	153	6.379		
	Total	2713.475	157			

a. Dependent Variable: TOTAL_Y

b. Predictors: (Constant), TOTAL_X4, TOTAL_X1, TOTAL_X3, TOTAL_X2

The results of partial hypothesis testing (t test) obtained:

- a) The cultural variable (X1) t-count value of 1.38 is smaller than the t-table value of 1.98 with a significant level of $0.167 > \alpha 0.05$ then H_0 is accepted and H_a is rejected. Thus cultural factors do not influence the decision to purchase halal cosmetics for generation Z in East Kalimantan.
- b) Social factor variable (X2) tcount value of 0.39 is smaller than the t-table value of 1.98 with a significant level of $0.696 < \alpha 0.05$ then H_0 is rejected and H_a is accepted thus social factors do not affect the decision to buy halal cosmetics in generations Z in East Kalimantan.
- c) The personal factor variable (X3) tcount value -3.36 is smaller than the t-table value of 1.98 with a significant level of $0.737 < \alpha 0.05$ then H_0 is accepted and H_a is rejected. Thus, personal factors do not influence the decision to purchase halal cosmetics for generation Z in East Kalimantan
- d) Psychological factor variable (X3) t-count value of 11,026 is greater than the t-table value is greater than 1.98 with a significant level of $0.000 < \alpha 0.05$ then H_0 is rejected and H_a is accepted. Thus, psychological factors have a significant effect on the decision to purchase halal cosmetics for generation Z in East Kalimantan.

Conclusion

From the results of the study, one conclusion can be drawn as follows: 1. Cultural, social, personal and psychological factors simultaneously have a significant influence on purchasing decisions for halal cosmetic products. 2. Cultural factors have no significant effect on purchasing decisions 3. Social factors have no significant effect on purchasing decisions. 4. Personal factors have no significant effect on purchasing decisions. 5. Psychological factors significantly influence the decision to purchase halal cosmetic products for generation Z in East Kalimantan.

Acknowledgment and Limitation

These should be included at the end of the text and not in footnotes. Personal acknowledgements should precede those of institutions or agencies

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قياس وعي أصحاب المشروعات الصغيرة ومتناهية الصغر بالتأمين التكافلي في الضفة الغربية

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ملخص:

يعتبر التأمين من أهم مقومات التنمية الاقتصادية، لما يقدمه من حماية للمنشآت والمشروعات عن طريق مشاركة المخاطر وتقليل المخاسر وغيرها، إلا أن الجامع الفقهي أقرت بحرمته، لما فيه من غرر ومخالفات شرعية، وأوصت بتأسيس شركات للتأمين تتوافق مع الشريعة لتحل مكان التأمين التجاري، ومن ثم ظهرت شركات التأمين التكافلي كبديل إسلامي عن التأمين التجاري. ويتلخص الهدف من الدراسة الى تبين مستوى وعي المجتمع الفلسطيني بالتأمين التكافلي.

وقد اعتمدت الدراسة المنهج التحليلي الوصفي لقياس مستوى وعي أصحاب المشروعات بالتأمين التكافلي، وذلك من خلال جمع البيانات عن طريق الاستبانة كأداة بحثية مكونة من عدة محاور لأصحاب المشروعات حول عملهم مع شركات التأمين ومعرفتهم بالتأمين التكافلي وبآليات عمله، ويتكون مجتمع الدراسة من اصحاب المشروعات الصغيرة في الضفة الغربية. وتتلخص اهم النتائج بأن الاقبال على التأمين ضعيف جدا ويقتصر على التأمين الاجباري بالإضافة الى أن النسبة الأكبر من العينة لا يعلم بوجود تأمين اسلامي بديل عن التأمين التجاري وأن الذين يعلمون بوجوده لديهم هواجس من حقيقة توافقه مع الشريعة مدعين أنهم لا يجدون فرقا سوى بالتسمية. وهذا ما تطلب تقديم عدة توصيات للجهات المختصة، أهمها؛ أن تقوم شركات التأمين التكافلي بالعمل على برامج توعوية حول أهمية ومشروعية التأمين التكافلي للمجتمع ككل بالتعاون مع الكليات والمعاهد المختصة.

كلمات مفتاحية: الاقتصاد الفلسطيني، التأمين التكافلي، المشروعات الصغيرة جدا، الوعي الاقتصادي

المقدمة

يعتبر التأمين من أهم مقومات التنمية الاقتصادية لما يقدمه من حماية للمنشآت والمشروعات عن طريق تحمل المخاطر وتقليل المخاسر وتثبيت التكلفة وإدخار الأموال، إلا أن الجامع الفقهي أقرت بحرمته لما فيه من غرر ومخالفات شرعية، ثم تأسست شركات التأمين التكافلي كبديل إسلامي عن التأمين التجاري، وتعاقب افتتاح شركات

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قسم الاقتصاد والتمويل الاسلامي في جامعة اسطنبول صباح الدين زعيم التركية¹⁷⁶

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التأمين التكافلي حتى أصبحت بالمثلثات. ومع ذلك بقي انتشار شركات التأمين التجاري أسرع وأقوى من شركات التأمين التكافلي في الكثير من المجتمعات المحافظة، الأمر الذي خالف المتوقع. ولعل المشكلة ترجع لعدة أسباب أهمها ضعف الوعي المجتمعي بالتأمين التكافلي لذلك تبرز مشكلة البحث في السعي لبيان مدى وعي أصحاب المشروعات الصغيرة ومتناهية الصغر، لكونها فئة مؤثرة بالمجتمع، بالتأمين التكافلي في الضفة الغربية. ويمكن التركيز على مدينة الخليل لأنها تعتبر العاصمة الاقتصادية في فلسطين.

توظف الورقة منهجية وصفية تحليلية، حيث جمعت البيانات من خلال أداة الاستبانة التي طرحت على أصحاب المشروعات الصغيرة ومتناهية الصغر لتقييم ثقافتهم التأمينية ومعرفتهم بالتأمين التكافلي، وذلك عبر عدة مستويات، أولها تقييم الوعي بالتأمين وأهميته، يليها تقييم الوعي بالتأمين التكافلي من ناحية العلم بوجوده، ومن ثم تقييم الوعي بالتأمين التكافلي من ناحية فهم حقيقته والفرق بينه وبين التأمين التجاري، وأخيرا تقييم الوعي بالتأمين التكافلي من ناحية درجة تقبله.

أدبيات الدراسة والدراسات السابقة

نبذة عن التأمين والتأمين التكافلي

اختلفت تعاريف التأمين وتعددت حسب الجهة التي ينظر بها الباحث وموضع إهتمامه وتخصصه، ولكن أجمع الكثيرون على تعريف جوزف هيمار للتأمين بأنه: عملية يحصل فيها أحد الطرفين، وهو المؤمن له، نظير قسط يدفعه على تعهد الطرف الآخر وهو المؤمن، بأداء موعدين عند تحقق الخطر المتفق عليه من الطرف الآخر، وذلك بأن يأخذ المؤمن على عاتقه مجموعة من المخاطر، ويجري بينها المقاصة طبقاً لقوانين الإحصاء.¹⁷⁷

وقد حظي التأمين على عناية كبيرة من الباحثين بسبب أهميته والتي تنبع من الوظائف التي يسعى لتقديمها وقد أورد الباحثون أهمية التأمين في الإقتصاد ووظائفه في عدة نقاط¹⁷⁸ أهمها:

- 1- توفير الأمان وبث الطمأنينة لدى المستأمن: حيث إن طالب التأمين يجد في التأمين الملاذ الآمن والحل الأمثل للتخلص من القلق وتهديد الأخطار والكوارث التي تحيط بالمؤمن لهم.
- 2- كونه وسيلة للإلتئمان حيث يساعد التأمين في الحصول على قرض من خلال ضمان الجهة المقرضة للسداد عند رهن الممتلكات المؤمنة أو الشخص المؤمن على حياته.
- 3- الزيادة في الإنتاج وتثبيت التكلفة: من خلال ضمان موارد الإنتاجية المادية والبشرية من التعطل أو الهلاك.
- 4- التشجيع على الإستثمار من خلال ما يثته التأمين من الشعور بالأمن والإستقرار لدى المستثمرين وأصحاب رؤوس الأموال.

[15.5.2022](wikipedia.org) "التأمين" ويكيبيديا تأمين - ويكيبيديا¹⁷⁷

عبد الرزاق السنهوري، الوسيط في شرح القانون المدني (دار احياء التراث العربي، بيروت، 1964م) 7\1094. القره¹⁷⁸
داغي، التأمين الإسلامي، (دار البشائر، ط4، 2019م) 18.

5- دعم إقتصاد الدولة من خلال تجميع المدخرات ورؤوس الأموال التي تحصل عليها شركات التأمين وتوجيهها في الإستثمارات ضخمة تشمل الكثير من المجالات.

ومع أهمية الدور الذي يلعبه التأمين إلا أنه ووجهه بالرفض لتعارضه مع الشريعة الإسلامية. ولا شك أن التأمين كفكرة للتعاون والتكافل في تخطي الأضرار فكرة مقبولة، بل ومطلوبة إلا أن الإشكال هو في عقد التأمين لإشتماله على ما يخالف أحكام الشريعة الإسلامية، من غرر فاحش وربما ومقامرة وإستثمارات غير شرعية، وقد إستقرت المجامع الفقهية على تحريم التأمين التجاري وإباحة التأمين التعاوني.

وبعدها طرحت فكرة إنشاء شركة تأمين تعمل بنظام التأمين الإسلامي لأول مرة في مؤتمر بنك فيصل الإسلامي ودعا المؤتمر لتأسيس هذه الشركة حيث بدأت الجهود والإجتهدات حتى تأسست شركة التأمين الإسلامية المحدودة في السودان كأول شركة تأمين إسلامية في العالم سنة 1979م¹⁷⁹، وبعدها توالى شركات التأمين الإسلامية بالظهور في البلاد العربية والأجنبية إلى أن بلغت المئات وأنشئت بعدها مجموعة من الإتحادات والهيئات التي تجمع وتنظم العمل التأميني الإسلامي وتطورت صناعة التأمين التكافلي وتأسست شركات لإعادة التكافل.

وقد عرّفت هيئة المحاسبة والمراجعة للمؤسسات المالية الإسلامية "الأيوبي" التأمين التكافلي (الإسلامي) أنه إتفاق أشخاص يتعرضون لأخطار معينة على تلافي الأضرار الناشئة عن هذه الأخطار، وذلك بدفع اشتراكات على أساس الإلتزام بالتبرع، ويتكون من ذلك صندوق تأمين له حكم الشخصية الاعتبارية، وله ذمة مالية مستقلة، (صندوق) يتم منه التعويض عن الأضرار التي تلحق أحد المشتركين من جراء وقوع الأخطار المؤمن منها، وذلك طبقاً للوائح والوثائق، ويتولى إدارة هذا الصندوق هيئة مختارة من حملة الوثائق، أو تديره شركة مساهمة بأجر تقوم بإدارة أعمال التأمين وإستثمار موجودات الصندوق¹⁸⁰.

في التأمين الإسلامي يوجد ثلاث علاقات تعاقدية بين حملة الأسهم وحملة الوثائق وبين بعضهم البعض¹⁸¹، وهي:

- العلاقة بين حملة الأسهم مع بعضهم، هي علاقة قائمة على المشاركة التي بها تتكون الشركة المساهمة المرخصة بالتأمين.
- العلاقة بين حملة الوثائق وبين الصندوق عند الإشتراك، هي علاقة إلتزام بالتبرع، والعلاقة بين المتضرر وبين الصندوق عند التعويض، هي علاقة إلتزام بتغطية الضرر.
- العلاقة بين الشركة وبين صندوق حملة الوثائق، هي علاقة الوكالة من حيث الإدارة، أما من حيث الإستثمار فهي علاقة مضاربة، أو وكالة بالإستثمار وقد تدخل الجعالة.

موقع شركة التأمين الإسلامية المحدودة، الرابط: ¹⁷⁹

<https://www.islamicinsur.com/historical>

هيئة المحاسبة والمراجعة للمؤسسات المالية الإسلامية "الأيوبي" ¹⁸⁰ 685

المصدر السابق، 686¹⁸¹

نبذة عن التأمين في فلسطين

دخل التأمين إلى فلسطين في أواخر العهد العثماني من خلال قانون شركات الضمان الذي صدر عام 1845م، وكان هذا القانون يتعلق بتأمين الأموال من الخسائر والأضرار التي تحصل لها، حيث عُرف هذا القانون بقانون عقد الضمان وقد نص على: التعهد بالتعويض، لقاء رسم معين، عن خسائر التي تحصل للأموال المنقولة وغير المنقولة عن الممالك والأخطار من أي نوع كان. وتأسست شركة التأمين الوطنية عام 1992م، وهي أول شركة فلسطينية تحصل على مزاولة العمل، حيث كانت قبل ذلك كل الشركات في فلسطين أجنبية، ومن ثم توالى إفتتاح شركات التأمين.

وقد أصدر قانون رقم 20 لتنظيم وضبط الحقوق والالتزامات في قطاع التأمين عام 2005م، وكلفت هيئة سوق رأس المال الفلسطينية قانوناً بإدارة الجانب التنظيمي والرقابي على شركات التأمين في فلسطين، وبموجبه تأسس الإتحاد الفلسطيني لشركات التأمين¹⁸². ومن الجدير بالذكر أنه في عام 2008م تأسست أول شركة في التأمين التكافلي بالضفة الغربية وهي شركة التكافل الفلسطينية، برأسمال قدره 8 ملايين و500 ألف دولار، ومن ثم لحقت بها بنفس العام شركة الملتزم للتأمين والاستثمار م.ع.م، في قطاع غزة برأسمال قدره 5 ملايين دولار، وكان هذا تحول نوعي بالنسبة للإقتصاد الإسلامي والمصارف الإسلامية في فلسطين.

ولقد بلغ عدد شركات التأمين المرخص لها بالعمل من قبل الهيئة 11 شركة في نهاية العام 2022، منها تسع شركات تأمين عادية، وشركتي تأمين تكافلية وهما شركة التكافل وشركة تمكين، ولكن شركة الملتزم التي تعمل بنظام التأمين الإسلامي يبدو أنها غير مرخصة لدى الهيئة فلا يوجد أي ذكر لها مع العلم أنها مرخصة بغزة من قبل مجلس الوزراء الصادر في جلسته رقم 83 عام 2008م، ولعل السبب هو الإنقسام الوطني الحاصل. ويعمل في هذه الشركات نحو 1527 موظف متمثلين في 174 فرعاً ومكتباً و263 وكيلًا وموزعاً وذلك حسب هيئة سوق رأس المال¹⁸³.

نبذة عن شركات التأمين التكافلي في فلسطين¹⁸⁴

في عام 2008 تأسست شركتي تأمين تكافلية وهما:

- **شركة التكافل الفلسطينية**، وهي أول شركة تأمين تعمل بالنظام الإسلامي في فلسطين وبدأت برأسمال قدره 8 ملايين و500 ألف دولار، ويقدر اليوم أن يكون رأس مال الشركة حوالي 10 ملايين دولار، وتقدم الخدمات التأمينية التالية: التأمين على الحياة، والتأمين الصحي، وتأمين ضد أخطار الحوادث والمسؤولية المهنية، وتأمين ضد أخطار الحريق وأضرار الممتلكات، والتأمين البحري، ولكن بما لا يتعارض مع أحكام الشريعة.

موقع وكالة وفا: ¹⁸²

(wafa.ps) التأمين في فلسطين لمحة تاريخية | مركز المعلومات الوطني الفلسطيني

(wafa.ps) التأمين في فلسطين لمحة عامة | مركز المعلومات الوطني الفلسطيني

(pcma.ps) موقع هيئة سوق رأس المال- احصائيات حول قطاع التأمين في فلسطين: التأمين – هيئة سوق رأس المال ¹⁸³

(pcma.ps) المصدر السابق بالإضافة لموقع هيئة سوق رأس المال الفلسطينية: التأمين – هيئة سوق رأس المال ¹⁸⁴

● شركة الملتزم للتأمين والاستثمار، وهي ثاني شركة في فلسطين للتأمين الإسلامي وأول شركة بقطاع غزة حيث بدأت برأسمال قدره 5 ملايين دولار. اليوم يبلغ رأس مالها 10 مليون دولار وذلك حسب وكالة سبق 24 الاخبارية¹⁸⁵، وتقدم الخدمات التأمينية التالية: التأمين على الحياة، والتأمين الصحي، وتأمين ضد أخطار الحوادث والمسؤولية المهنية، وتأمين ضد أخطار الحريق وأضرار الممتلكات، والتأمين بحري..، ولكن بما لا يتعارض وأحكام الشريعة.

في عام 2018 تأسست شركة تمكين للتأمين وهي شركة تأمين تعمل وفق نظام التأمين التكافلي وبلغ رأس مالها عند التأسيس 8 مليون دولار، وتم رفع رأس المال في العام 2020 ليصبح 12 مليون دولار، استناداً الى قرار اجتماع الهيئة العامة غير عادي، وتقدم الخدمات التأمينية التالية: التأمين على الحياة، والتأمين الصحي، وتأمين ضد أخطار الحوادث والمسؤولية المهنية، وتأمين ضد أخطار الحريق وأضرار الممتلكات، والتأمين البحري، ولكن بما لا يتعارض مع أحكام الشريعة.

دراسة وعي أصحاب المشروعات الصغيرة ومتناهية الصغر بالتأمين التكافلي

يتكون هذا الجزء التطبيقي من قسمين: الأول يعنى بالتعريف بالعينة قيد الدراسة، ومن ثم عرض وتحليل النتائج التي تم جمعها، وهي كما يلي:

1.1. التعريف بطبيعة المشروعات المراد دراستها.

تقدر عدد المنشآت الاقتصادية في فلسطين (الضفة الغربية وقطاع غزة) بـ 158,590 منشأة، واحتلت مدينة الخليل المركز الأولى بين مدن فلسطين في عدد المشروعات والمنشآت الاستثمارية حيث بلغ عددها في آخر الاحصائيات بـ 23,716 ونسبة المنشآت الصغيرة منها ما يقارب 93% وهو مجتمع دراستنا.. أما العينة المراد دراستها هي 130 صاحب منشأة استثمارية تم اختيارهم بشكل عشوائي، حيث تم التواصل مع 45 صاحب منشأة عبر المتطوعين، ولم يستجب منهم سوى 40، أما ما تم التواصل معهم الكترونياً وارسال الاستبيان إليهم 90 صاحب منشأة، ولم يستجب منهم سوى 11. أي استقر عدد العينة على 51 صاحب منشأة. ووصف العينة ينقسم الى قسمين الأول: وصف ديموغرافي لأصحاب المشروعات، والثاني وصف لطبيعة وحجم المشروعات، وهي كما يلي:

2 الوصف الديموغرافي للعينة:

من ناحية النوع الاجتماعي بلغت نسبة الإناث من العينة 13.7%، في حين بلغت نسبة الذكور 86.3%، وهذا مما يدل على ضعف الريادة النسائية في فلسطين، لعل السبب يعود الى العادات والتقاليد التي يمتاز بها المجتمع

(sabq24.ps) موقع وكالة سبق الاخبارية: الملتزم للتأمين تقر توزيع أرباحها بنسبة 11% | وكالة سبق 24 الاخبارية¹⁸⁵

الفلسطيني حيث إن كثير من النساء تتفرغ لأعمال المنزل بعد الزواج، واللاتي يعملن يميلن لوظائف القطاع العام أو للوظائف بشكل عام؛ لأن مدة الدوام قصيرة ومحدودة مما يتيح لهن الاعتناء في بيوتهن بعد الدوام.

أما أعمار العينة تمايزت حيث بلغت نسبة الذين تتراوح أعمارهم ما بين (18-25) سنة 35.3%، وما بين (25-40) سنة 40%، وما فوق (40) سنة 15.7%، وهذا يدل على أن أكثر من الثلث المشروعات يحتمل أن تكون منشآت ناشئة؛ وذلك لأن أعمار الذين يديرونها ما دون 25 سنة، وهي أعمار صغيرة نسبياً على الريادة.

فيما يخص المستوى التعليمي لأصحاب المنشآت فقد شكل الجامعيين أعلى نسبة 62.7% وهم الحاصلين على درجة الدبلوم أو البكالوريوس، ويليهما الحاصلين على الثانوية العامة (التوجيهي) 21.6%، وأما أصحاب الدراسات العليا من الحاصلين على الماجستير والدكتوراة بسنة 11.8%، والذين ما دون الثانوي فهم يشكلون أقل نسبة وهي 3.9%، وهذا يدل على أن جل المجتمع متعلم مما يفترض أن يرفع من تصورنا لوعي المجتمع للتأمين.

3 وصف طبيعة وحجم المشروعات المراد دراستها:

اختلفت طبيعة الأنشطة الاقتصادية للعينة حيث تبين في الدراسة أن أعلى نسبة من النشاط الاقتصادي هي لأصحاب المنشآت التجارية 52.9% ويليهما الصناعية 25.5% ويليهما الخدماتية 11.8% وأقلها الزراعية 9.8%. كما هو موضحة بالشكل البياني التالي:

الشكل رقم 2: نوع النشاط في المنشآت التي تم دراستها

ومن الملاحظ أنه عادة ما يكون النشاط الخدماتي هو الأعلى انتشاراً حسب الإحصاءات إلا أنه في الاستبيان يظهر غير ذلك، ولعل السبب يعود إلى أن بعض أصحاب المنشآت لا يستطيعون فهم ماهية النشاط الخدماتي ولا التفريق بينه وبين التجاري والصناعي، حيث أن بعض أصحاب المشروعات الخدماتية عند تتبع استبياناتهم ظهر أنهم سجلوا أنشطتهم على أنها تجارية معتقدين أن عملهم هو تجاري بما أنه بيع وشراء.

وبما يخص عدد العمال، تبين أن النسبة الأكبر لعدد العمال في المشروعات التي تم دراستها هم أقل من 5 عمال بنسبة 60.8%، ويليهما المشروعات التي ينحصر عدد عمالها ما بين 5 - 15 عامل بنسبة 37.3%، أما الذين هم أكثر من 15 فهما منشآت، وتبين أنهما تعملان في القطاع الصناعي الذي يحتاج عادة لعدد أكبر من العمال بالمقارنة بالنشاطات الاقتصادية الأخرى.

ويدل انحصار أغلبية المشروعات بأقل من 5 عمال إلى أن النسبة الأكبر من المنشآت متناهية الصغر ويليهما المنشآت الصغيرة حسب معايير المشروعات الصغيرة.

من ناحية رأس المال المشروعات، توزعت النسب بشكل متقارب، وهذه الأرقام اجتهادية توصلت لها عبر التواصل مع عدة مكاتب محاسبة والهدف منها تبيان حجم المشروعات، وقد تبين أن جلها ما بين المشروعات الصغيرة ومتناهية الصغر وهي كما موضحة بالشكل البياني التالي:

الشكل رقم 2: رأس مال المشروعات المراد دراستها

أما بالحديث عن الايراد السنوي، فقد توزعت هنا أيضا النسب بشكل قريب، وهذه الأرقام اجتهادية توصلت لها عبر التواصل مع عدة مكاتب محاسبة بعد تعسر وجود مصادر رسمية تحدد المعايير لأحجام المشروعات. وتبين أيضا أن جل هذه المشروعات تنحصر بين المشروعات الصغيرة ومتناهية الصغر، وهي كما موضحة بالشكل البياني التالي:

الشكل رقم 3: الايراد السنوي للمشروعات المراد دراستها

4 تحليل اقسام الاستبانة

في هذا المبحث يتم تحليل البيانات تحليلًا وصفيًا، وكما بينا سابقًا أنه لبيان مستوى الوعي بالتأمين التكافلي لدى أصحاب المشروعات الصغيرة يجب أن يتم تقييمه من خلال عدة مراحل أو مستويات متتالية؛ أولها أسئلة لتقييم الوعي بالتأمين وأهميته، ويليهما أسئلة لتقييم الوعي بالتأمين التكافلي من ناحية حقيقة والفرق بينه وبين التأمين التجاري، ومن ثم أسئلة لتقييم الوعي بالتأمين التكافلي من ناحية درجة تقبله، وهي كما يلي:

5 المستوى الأول: الوعي بالتأمين وأهميته

يشمل هذا المستوى على عدة أسئلة يختص كل سؤال منها على جانب في تقييم وعي العينة بالتأمين بشكل عام وأهميته، وهي:

أولاً: الاقبال والسعي لفهم التأمين من خلال برامج التوعية وغيرها كمصادر علمية للمعرفة.

في فلسطين، لا يدرس نظام التأمين بالمدارس ولا حتى بالجامعات إلا في بعض التخصصات. وهذا كما في البلدان الأخرى. وناء عليه، فغالب المجتمع لن يتعرف على التأمين إلا من خلال مصادر ووسائل أخرى، وأهمها الدورات والبرامج التوعوية والتثقيفية. وقد تبين أن نسبة الذين تلقوا مثل هذه البرامج هي 37.3% من العينة، وهذه نسبة تشمل الذين حصلوا على معرفتهم بالتأمين من خلال تخصصهم الجامعي، وبشكل عام تعتبر هذه النسبة متواضعة بعض الشيء. وهذا يدل على أن حجم الفئة التي تستهدفها مثل هذه البرامج صغيرة نسبياً.

ثانياً: معرفة أصحاب المشروعات بطريقة عمل شركات التأمين.

تبين أن الذين يزعمون فهم آلية أو طريقة عمل شركات التأمين من الذين تلقوا برامج توعوية وغيرها هم 52.9%، بينما 47.1% منهم يصرح بعدم فهمه آلية عمل شركات التأمين، وهذه النسبة كبيرة، وتدلل على عدم جدوى البرامج التوعوية أو ضعف كفاءتها.

ثالثاً: أنواع الخدمات والبرامج التأمينية التي يعرفها أصحاب المشروعات

حيث تبين أن جل أنواع التأمينات التي يعرفها أو قد سمع بها أصحاب تلك المشروعات محصورة بالتأمين الصحي وتأمين المركبات وتأمين العمال والموظفين، وهذا ما يعرفه أغلبهم من التأمين، أما بعض أفراد العينة،

فهم على إطلاع بتأمين الحريق وتأمين المؤسسات والشركات والتأمين على الحياة، وينفرد البعض بمعرفتهم بالتأمين الزراعي وتأمين السرقة وتأمين الآلات والبضائع والعقارات والسفر والمسؤولية المدنية. والملاحظة الأساسية هنا تكمن في أن معرفة افراد العينة لخدمات التأمينات التي تختص بتغطية المشروعات محدودة. اما التأمينات الضرورية التي يحتاجها أي انسان كتأمين الصحي، أو التأمينات الاجبارية كتأمين المركبات وتأمين العمال، فمعروفة ومنتشرة لأهميتها.

رابعا استشعار أصحاب المشروعات بأولوية التأمين في الحياة وفي العمل الريادي.

ذهب أغلب أفراد العينة من أصحاب هذه المشروعات الى أن التأمين مهم وضروري لمواجهة المخاطر بنسبة 84.3%، وهذه النسبة جيدة إذا كان سلوكهم الريادي يتطابق مع ذهب اليه من أهمية التأمين. وأما باقي أفراد العينة لا يرون التأمين أمرا ضروريا، وهم يشكلون 15.6%، وهذا يعكس الجهل بدور التأمين وأهميته.

خامسا: تأمين العينة للمشروعات التي يديرونها

تبين أن الذين يستخدمون التأمين من أصحاب تلك المشروعات ما يقارب 52.9%، وانحصر جلهم بتأمين وسائل النقل المستعملة في المنشأة سواء أكانت مركبة خاصة وتستعمل للمنشأة أيضا او مركبة خاصة بالمنشأة، وهذا يدل على حقيقة ضعف المعرفة بالتأمين في فلسطين.

وبالمقارنة مع ما اجابوا عليه من ضرورة التأمين لمواجهة المخاطر يظهر ان 31.4% أو أكثر من العينة صرحوا بضرورة التأمين الا انهم لم يأمنون، وهذا يدل الى عدم وجود فهم حقيقة لدور التأمين وأهميته في مجال ريادة المشروعات والمنشآت حتى عند الذين يصرحون بضرورته.

سادسا: اهتمام أصحاب المشروعات وعنايتهم بقراءة وثيقة التأمين لمعرفة الالتزامات والضوابط التي تحكمهم.

حيث تبين أن الذين يقرؤون وثيقة التأمين بشكل دائم عند اشتراكهم بالتأمين يشكلون 33.3%، والذين لم يقرؤوها أبدا يشكلون 25.6%، وأما الذين لا يقرؤها دائما، ولكن قرأوها ولو مرة واحدة من قبل هي 41%، وهذا يدل على أن الذين حاولوا القراءة للوثيقة أكبر نسبة، وقد يرجع السبب في عدم قراءتها بشكل دائم الى إهمال أصحاب المشروعات وعدم اكتراثهم لفهم الحقوق والالتزامات والضوابط في وثيقة التأمين، وقد يرجع الى أن أصحاب المشروعات يحاولون قراءة الوثيقة، ولكن قلة فهمهم لنظام التأمين يحيل فهمهم للوثيقة.

الشكل رقم 4: نسبة الذين يقرؤون وثيقة التأمين من أصحاب المشروعات

سابعاً: طبيعة التأمينات التي يقوم أصحاب المشروعات بشرائها من حيث الالتزام القانوني.

أن الذين يشتركون بالتأمين الاجباري بسبب الالتزام القانوني يشكلون 38.1%، بينما الذين لديهم تأمين اختياري مع التأمين الاجباري يشكلون 61.9% ولعل ذلك يرجع الى أن التأمين الاجباري في فلسطين ينحصر بتأمين

المسؤولية المدنية وتأمين العمال الا ان التفتيش والرقابة ضعيفة على المشروعات وغيرها، ما عدا الرقابة على تأمين المسؤولية على المركبات مقبولة نوعا ما.

فالمشكلة هي بالتشريع القانوني من جهة، وبالرقابة وتفتيش الجهات المختصة من جهة أخرى. ومن الملحوظ أن التأمين الصحي والتأمين الشامل للمركبات وبعض أنواع التأمين الأخرى منتشر مع عدم وجود قانون ملزم بها وهذا يؤكد على وجود وعي بأهمية التأمين في بعض أنواع التأمين.

6 المستوى الثاني: الوعي بالتأمين التكافلي من ناحية وجوده.

يشمل هذا المستوى هذه اسئلة يحاول كل منهما تقييم وعي العينة بالتأمين التكافلي من ناحية معرفتهم بوجوده وهي:

أولا: مدى الوعي بوجود التأمين الإسلامي.

إن إدراك أصحاب المشروعات بوجود شركات التأمين التكافلي كبديل إسلامي عن التأمين التجاري شكل ما نسبته 65.3%، وأما الذين لا يدركون بوجود شركات التأمين الإسلامي أصلا شكلوا أكثر من الثلث بنسبة 34.7%. وهذه النسب ليست إيجابية بالمطلق لأن العلم بوجود الشيء هو أدنى مراتب العلم وهو يختلف عن العلم بالماهية أو العلم بألية العمل، وهذا يدل على فجوة وضعف تسويقي لدى شركات التأمين التكافلي، وضعف معرفي وثقافي لدى أصحاب المشروعات بالمعاملات الإسلامية واحكامها.

ثانيا: مصادر المعرفة بوجود التأمين التكافلي عند أصحاب المشروعات.

إن شركات ووكلاء ووسطاء التأمين لها الدور الأبرز في نشر المعرفة بوجود التأمين التكافلي من خلال التسويق لأنفسهم حيث حصل ما نسبته 50% من أصحاب المشروعات على معرفتهم بالتأمين التكافلي عبر تلك الشركات، و44.4% حصلوا على معرفتهم بوجود التأمين التكافلي عن طريق الكلام المتناقل بين الناس، وأما وسائل التواصل الحديثة فقد شكلت نسبة 33.3%، والمحاضرات أو البرامج التوعوية المختصة في مجال التأمين بنسبة 22.2 %

وهذا يدل على ضعف انشار البرامج والمحاضرات التوعوية المختصة في مجال التأمين ويشير الى أن معرفة أصحاب المشروعات ستكون شحيحة أو مغلوطة، وذلك لأنها مستقاه من مصادر وطرق غير علمية وبعيدة عن الثقة.

الشكل رقم 5: طبيعة التأمينات التي يقوم أصحاب المشروعات بشرائها من حيث الالتزام القانوني

7 المستوى الثالث: الوعي بالتأمين التكافلي من ناحية حقيقته والفرق بينه وبين التأمين التجاري.

يشمل هذا المستوى على عدة أسئلة يختص كل منها على جانب في تقييم وعي العينة بالتأمين التكافلي من ناحية حقيقته والفرق بينه وبين التأمين التجاري، وهذه الأسئلة تختص بالذين يعرفون التأمين التكافلي، وهي:

أولا: الاشتراك بالتأمين التكافلي لدى أصحاب المشروعات

إن الذين لم يسبق لهم الاشتراك بالتأمين التكافلي من الذين يعرفونه يشكلون الأغلبية بنسبة 88%، أما الذين سبق لهم الاشتراك بالتأمين التكافلي يشكلون 11%، ولكن جزء منهم رجع للتأمين التجاري وبقي 8% منهم مشتركاً عند الشركات الإسلامية.

وهذا يثبت أن الحصة السوقية لشركات التأمين التكافلي في فلسطين ضعيفة مقابل حصة شركات التأمين الأخرى، ولعل السبب يرجع الى عدد شركات التأمين التجاري مقابل عدد شركات التأمين التكافلي في فلسطين حيث كما أشرنا سابقاً أن عدد شركات التأمين التكافلي في الضفة 2 مقابل 10 شركات تأمين تجاري، بالإضافة لحدثة نشأة شركات التأمين الإسلامية بالمقارنة مع شركات التأمين التجارية.

ضعف الاقبال على التأمين التكافلي حتى من العالمين بوجوده

الشكل رقم 6: طبيعة التأمينات التي يقوم أصحاب المشروعات بشرائها من حيث الالتزام القانوني، المصدر: نتيجة تحليل البيانات الأولية الخاصة بهذه الدراسة

ثانياً: الأسباب وراء عدم الاشتراك بالتأمين التكافلي من الذين يعرفونه

حيث أعرب الأغلبية أن السبب في عدم الاشتراك بالتأمين التكافلي هو أنه غير متوفر في منطقتهم؛ على الرغم أن التحليل بضواحيها وقراها محصورة وفروع شركات التكافل والوسطاء موزعين في كافة المناطق! وقد يفسر ذلك بوجود خلل في العملية التسويقية لشركات التكافل حتى في مناطق تواجدتها.

وأما السبب الذي تلاه هو عدم اختلاف التأمين التكافلي عن التأمين التجاري، وهذا يدل بشكل واضح على ضعف الوعي بمبادئ التأمين التكافلي.

وأما السبب الذي يليه أيضاً هو أنه لا يوفر التغطية التي يحتاجها أصحاب المشروعات والتي تختلف من نشاط لآخر، على الرغم من تنوع برامج وخدمات التأمين التي تقدمها شركات التأمين التكافلي، إلا أنه ورد في إجابات الاستبيان بأن التأمين التكافلي لا يغطي الكوارث الطبيعية التي قد تصيب المحاصيل الزراعية، وبأن هذه الخدمة متوفرة عند شركات التأمين التجاري. ويدل هذا على ضعف الوعي بمنتجات وخدمات التأمين التكافلي.

وأما السبب الأقل وروداً هو أن خدمة التأمين التجاري أفضل من خدمة التأمين التكافلي وأقل سعراً، وأما الأسباب الأخرى التي وردت بشكل منفرد هي بسبب عدم معرفة امكانياته وقدراته وكفاءته في تحمل المخاطر ويليها عدم حل فكرة التأمين بكل تجسدها العملية.

ثالثاً: قناعة أصحاب المشروعات بوجود نظم إسلامية مستقلة مغايرة للنظم الغربية والرأسمالية وسيما بما يخص التأمين تقريباً نصف العينة من الذين يعرفون التأمين التكافلي مقتنعون بوجود نظم مستقلة مغايرة بنسبة 49%، وتوقف منهم وصرحوا بعدم معرفتهم 40.8%، وابدأ 10.2% بعدم اقتناعهم بوجود فروق، وهذا يدل على أن نصف العينة تقريباً تثق في العلماء والمجتهدين في هذا المجال وحتى لو لم يعرفوا حقيقة الفرق، أما نسبة الذين لا يعلمون فهي

تدل على ضعف في الوعي، والذين غير مقتنعين ربما يرجع السبب لأمران الأول هو الجهل وقلة الوعي، أما الثاني وجود بعض المشايخ والأحزاب السياسية المحلية التي تحرم التأمين التكافلي دون منهجية أو أدلة علمية.

الشكل رقم 7: قناعة أصحاب المشروعات بوجود نظام تأميني مستقلة مغايرة للنظام التجاري الرأسمالية

رابعا: مدى الثقة بشركات التأمين التكافلي وباللجان الرقابية فيها.

تبين أن نصف العينة 50% يثقون بشركات التأمين الإسلامية، وصرح 42% من العينة بعدم علمهم، وأعرب 8% من العينة بعدم الثقة بشركات التأمين التكافلي وباللجان الرقابية فيها.

وهنا، لعل عدم العلم يعني الشك الذي يفضي الى عدم الثقة؛ وذلك لأن الشركات تصرح بالتزامها بالشريعة الإسلامية وتنشر فتاوى هيئاتها الشرعية والمنشورات التي تساعد على التعرف على الية عملها وتقاريرها المالية وغير ذلك وكل هذا لا يترك مجال لعدم العلم دون ان يكون عدم ثقة بنفس الوقت. وهذا يعني أن نصف العينة تعاني من عدم ثقة بشركات التأمين التكافلي وباللجان الرقابية فيها، وبشكل عام عدم الثقة دون مراجعة وانتقادات بناءة تدل على قلة وعي بحقيقة التأمين وبطرق عمل الشركات.

الشكل رقم 8: طبيعة التأمينات التي يقوم أصحاب المشروعات بشرائها من حيث الالتزام القانوني

8 المستوى الرابع: الوعي بالتأمين التكافلي من ناحية درجة تقبله.

يشمل هذا المستوى مجموعة من الأسئلة، يختص كل منها بجانب في تقييم وعي العينة بالتأمين التكافلي من ناحية درجة تقبله، وهذه الأسئلة تعم جميع العينة، وهي:

أولاً: التعامل مع شركات التأمين الاسلامي

وقد تبين أن النسبة الأكبر من أصحاب المشروعات يميلون للتحويل الى التأمين التكافلي بنسبة 67.4%، وإمتنع 14% عن التحويل لإستخدام التأمين الاسلامي قبل التأكد من حقيقته ومشروعيته، وذهب البعض الى عدم الرغبة بالتحويل الى التأمين الإسلامية أصلا بنسبة 18.6%. وهذه النسب منطقية، ولكن الإشكال ربما هو بقلة الوعي بوجود نظم اقتصادية إسلامية من جهة، وقلة الثقة بقدرتها لأن تكون بديل شرعي عن النظم الرأسمالية وهذه خصوصا في الذين لا يرغبون بالتحويل للتأمين التكافلي أصلا. ولكن بشكل عام يوجد اقبال كبير للتحويل الى التأمين التكافلي والميل للتعامل مع شركات إسلامية.

ثانياً: مدى تقبل التعامل مع التأمين التكافلي عند اختلاف بعض المتغيرات كارتفاع التكلفة.

من المتوقع أن من يعلم مشروعية التأمين التكافلي والفرق بينه وبين التجاري، الالتزام بالتأمين الذي يتفق مع الشريعة ولا يخالف أحكام الدين، حتى لو اختلف السعر أو بعض المميزات. وقد تبين أن 61.7% من أصحاب المشروعات يعزمون على التزامهم بالتأمين التكافلي رغم ارتفاع سعره نسبيا عن التأمينات الاخرى، وعبر ما نسبته 38.3%

برغبتهم بالاستمرار مع شركات التأمين التقليدية. حيث يربط البعض ارتفاع السعر بعدم المصادقية والاستغلال، ظنا منهم أن المعاملات الإسلامية من المفترض ان تكون أسعارها أفضل من غيرها بشكل دائم.

الشكل رقم 9: تقبل أصحاب المشروعات التعامل مع التأمين التكافلي ارتفاع التكلفة

ثالثاً: مدى قناعة أصحاب المشروعات بفكرة تأمين يتوافق مع الشريعة الإسلامية.

حيث تبين أن ما نسبته 73.3% لا إشكال عنده مع وجود تأمين يتفق مع أحكام الإسلام، ونسبة 26.7% لا يتقبل بوجود علاقة بين الشريعة الإسلامية والمعاملات المالية في النظم الحالية ومن بينها التأمين، وهذا يدل على ضعف العلم بماهية شمولية الدين، ويتطلب الارشاد والتوعية من جانب الهيئات الشرعية المختصة والمشايخ في توعية العوام.

رابعاً: مدى شعور الحاجة لشراء التأمين للمنشأة سواء كان تأميناً تجارياً أو تكافلاً.

تبين أن 71.4% من أصحاب المشروعات يرى بأهمية احتياج التأمين في حياته بينما 28.6% منهم لا يرون أنهم بحاجة اليه، وقد يكون السبب هو عدم تعرضهم لحوادث أو أخطار بحاجة لتأمينها (أي يمكن تحملها) وقد يكون بسبب ضعف جودة الخدمات التأمينية في فلسطين.

الشكل رقم 10: شعور بحاجة لشراء التأمين للمنشأة

دراسة وعي أصحاب المشروعات الصغيرة ومتناهية الصغر بالتأمين التكافلي

يتكون هذا الجزء التطبيقي من قسمين: الأول يعنى بالتعريف بالعينة قيد الدراسة، ومن ثم عرض وتحليل النتائج التي تم جمعها، وهي كما يلي:

1.1. التعريف بطبيعة المشروعات المراد دراستها.

تقدر عدد المنشآت الاقتصادية في فلسطين (الضفة الغربية وقطاع غزة) بـ 158,590 منشأة، واحتلت مدينة الخليل المركز الأول بين مدن فلسطين في عدد المشروعات والمنشآت الاستثمارية حيث بلغ عددها في آخر الاحصائيات بـ 23,716 ونسبة المنشآت الصغيرة منها ما يقارب 93% وهو مجتمع دراستنا.¹⁸⁶ أما العينة المراد دراستها هي 130 صاحب منشأة استثمارية تم اختيارهم بشكل عشوائي، حيث تم التواصل مع 45 صاحب منشأة عبر المتطوعين، ولم يستجب منهم سوى 40، أما ما تم التواصل معهم الكترونياً وارسال الاستبيان إليهم 90 صاحب منشأة، ولم يستجب منهم سوى 11. أي استقر عدد العينة على 51 صاحب منشأة. ووصف العينة

الجهاز المركزي للإحصاء الفلسطيني - التعداد العام للسكان والمساكن والمنشآت 2017 - النتائج النهائية-تقرير¹⁸⁶
المنشآت، 51. وهيئة تشجيع لاستثمار والمدن الصناعية:

pipa.ps/top12 المنشآت العاملة في محافظة الخليل والنشاطات الرائدة - 2017

ينقسم الى قسمين الأول: وصف ديموغرافي لأصحاب المشروعات، والثاني وصف لطبيعة وحجم المشروعات، وهي كما يلي:

1 الوصف الديموغرافي للعينة:

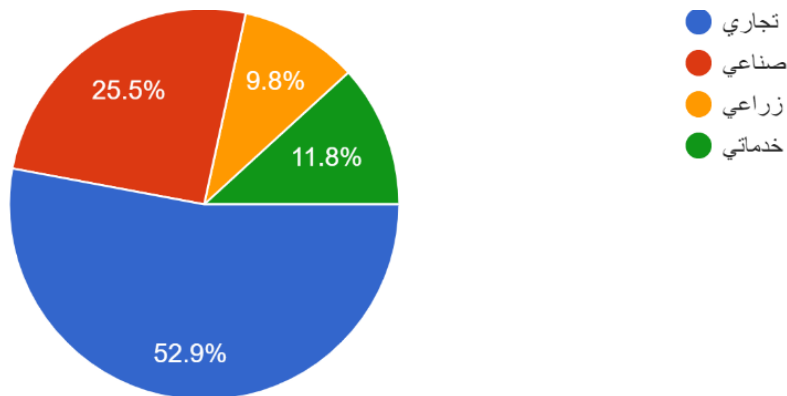
من ناحية النوع الاجتماعي بلغت نسبة الإناث من العينة 13.7%، في حين بلغت نسبة الذكور 86.3%، وهذا مما يدل على ضعف الريادة النسائية في فلسطين، لعل السبب يعود الى العادات والتقاليد التي يمتاز بها المجتمع الفلسطيني حيث إن كثير من النساء تتفرغ لأعمال المنزل بعد الزواج، واللاتي يعملن يميلن لوظائف القطاع العام أو للوظائف بشكل عام؛ لأن مدة الدوام قصيرة ومحدودة مما يتيح لهن الاعتناء في بيوتهن بعد الدوام. أما أعمار العينة تمايزت حيث بلغت نسبة الذين تتراوح أعمارهم ما بين (18-25) سنة 35.3%، وما بين (25-40) سنة 40%، وما فوق (40) سنة 15.7%، وهذا يدل على أن أكثر من الثلث المشروعات يحتمل أن تكون منشآت ناشئة؛ وذلك لأن أعمار الذين يديرونها ما دون 25 سنة، وهي أعمار صغيرة نسبياً على الريادة.

فيما يخص المستوى التعليمي لأصحاب المنشآت فقد شكل الجامعيين أعلى نسبة 62.7% وهم الحاصلين على درجة الدبلوم أو البكالوريوس، ويليهما الحاصلين على الثانوية العامة (التوجيهي) 21.6%، وأما أصحاب الدراسات العليا من الحاصلين على الماجستير والدكتوراة بسنة 11.8%، والذين ما دون الثانوي فهم يشكلون أقل نسبة وهي 3.9%، وهذا يدل على أن جل المجتمع متعلم مما يفترض ان يرفع من تصورنا لوعي المجتمع للتأمين.

2 وصف طبيعة وحجم المشروعات المراد دراستها:

اختلفت طبيعة الأنشطة الاقتصادية للعينة حيث تبين في الدراسة أن أعلى نسبة من النشاط الاقتصادي هي لأصحاب المنشآت التجارية 52.9% ويليهما الصناعية 25.5% ويليهما الخدماتية 11.8% وأقلها الزراعية 9.8%.

الشكل رقم 1: نوع النشاط في المنشآت التي تم دراستها



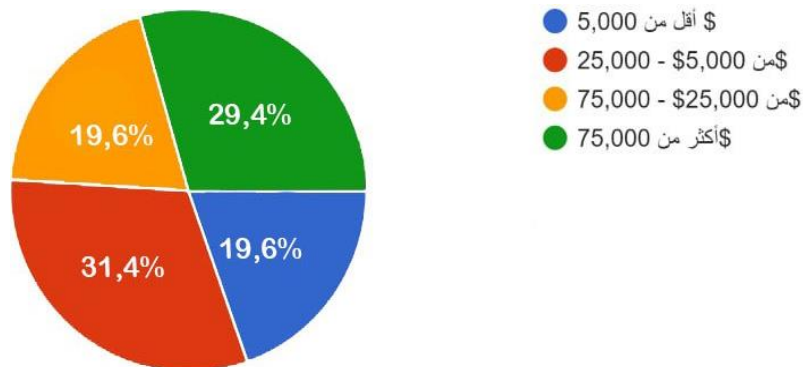
ومن الملاحظ أنه عادة ما يكون النشاط الخدماتي هو الأعلى انتشارا حسب الإحصاءات¹⁸⁷ الا انه في الاستبيان يظهر غير ذلك، ولعل السبب يعود الى أن بعض أصحاب المنشآت لا يستطيعون فهم ماهية النشاط الخدماتي ولا التفريق بينه وبين التجاري والصناعي، حيث ان بعض أصحاب المشروعات الخدماتية عند تتبع استبيائهم ظهر أنهم سجلوا أنشطتهم على انها تجارية معتقدين أن عملهم هو تجاري بما أنه بيع وشراء.

وبما يخص عدد العمال، تبين أن النسبة الأكبر لعدد العمال في المشروعات التي تم دراستها هم اقل من 5 عمال بنسبة 60.8%، ويليهما المشروعات التي ينحصر عدد عمالها ما بين 5 - 15 عامل بنسبة 37.3%، أما الذين هم أكثر من 15 فهما منشأتان، وتبين أنهما تعمالان في القطاع الصناعي الذي يحتاج عادة لعدد أكبر من العمال بالمقارنة بالنشاطات الاقتصادية الأخرى.

ويدل انحصار أغلبية المشروعات بأقل من 5 عمال الى أن النسبة الأكبر من المنشآت متناهية الصغر ويليهما المنشآت الصغيرة حسب معايير المشروعات الصغيرة.

من ناحية رأس المال المشروعات، توزعت النسب بشكل متقارب، وهذه الأرقام اجتهادية توصلت لها عبر التواصل مع عدة مكاتب محاسبة والهدف منها تبيان حجم المشروعات، وقد تبين أن جلها ما بين المشروعات الصغيرة ومتناهية الصغر وهي كما موضحة بالشكل البياني التالي:

الشكل رقم 2: رأس مال المشروعات المراد دراستها

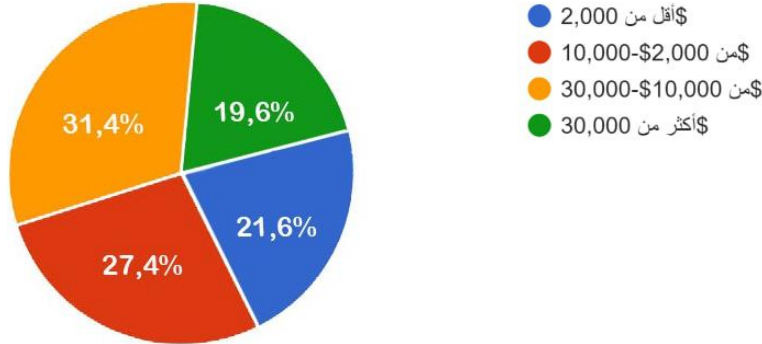


أما بالحدوث عن الإيراد السنوي، فقد توزعت هنا أيضا النسب بشكل قريب، وهذه الأرقام اجتهادية توصلت لها عبر التواصل مع عدة مكاتب محاسبة بعد تعسر وجود مصادر رسمية تحدد المعايير لأحجام المشروعات. وتبين أيضا أن جل هذه المشروعات تنحصر بين المشروعات الصغيرة ومتناهية الصغر، وهي كما موضحة بالشكل البياني التالي:

الجهاز المركزي للإحصاء الفلسطيني، الأداء الاقتصادي الفلسطيني لعام 2020م، 21¹⁸⁷

الشكل رقم 3: الايراد السنوي للمشروعات المراد دراستها

3 تحليل اقسام الاستبانة



في هذا المبحث يتم تحليل البيانات تحليلًا وصفيًا، وكما بينا سابقًا أنه لبيان مستوى الوعي بالتأمين التكافلي لدى أصحاب المشروعات الصغيرة يجب أن يتم تقييمه من خلال عدة مراحل أو مستويات متتالية؛ أولها أسئلة لتقييم الوعي بالتأمين وأهميته، ويليهما أسئلة لتقييم الوعي بالتأمين التكافلي من ناحية وجوده، ومن ثم أسئلة لتقييم الوعي بالتأمين التكافلي من ناحية حقيقته والفرق بينه وبين التأمين التجاري، ومن ثم أسئلة لتقييم الوعي بالتأمين التكافلي من ناحية درجة تقبله، وهي كما يلي:

4 المستوى الأول: الوعي بالتأمين وأهميته

يشمل هذا المستوى على عدة أسئلة يختص كل سؤال منها على جانب في تقييم وعي العينة بالتأمين بشكل عام وأهميته، وهي:

أولاً: الاقبال والسعي لفهم التأمين من خلال برامج التوعية وغيرها كمصادر علمية للمعرفة. في فلسطين، لا يدرس نظام التأمين بالمدارس ولا حتى بالجامعات إلا في بعض التخصصات. وهذا كما في البلدان الأخرى. وناء عليه، فغالب المجتمع لن يتعرف على التأمين إلا من خلال مصادر ووسائل أخرى، وأهمها الدورات والبرامج التوعوية والتثقيفية. وقد تبين أن نسبة الذين تلقوا مثل هذه البرامج هي 37.3% من العينة، وهذه نسبة تشمل الذين حصلوا على معرفتهم بالتأمين من خلال تخصصهم الجامعي، وبشكل عام تعتبر هذه النسبة متواضعة بعض الشيء. وهذا يدل على أن حجم الفئة التي تستهدفها مثل هذه البرامج صغيرة نسبياً.

ثانياً: معرفة أصحاب المشروعات بطريقة عمل شركات التأمين.

تبين أن الذين يزعمون فهم آلية أو طريقة عمل شركات التأمين من الذين تلقوا برامج توعوية وغيرها هم 52.9%، بينما 47.1% منهم يصرح بعدم فهمه آلية عمل شركات التأمين، وهذه النسبة كبيرة، وتدل على عدم جدوى البرامج التوعوية أو ضعف كفاءتها.

ثالثاً: أنواع الخدمات والبرامج التأمينية التي يعرفها أصحاب المشروعات

حيث تبين أن جل أنواع التأمينات التي يعرفها أو قد سمع بها أصحاب تلك المشروعات محصورة بالتأمين الصحي وتأمين المركبات وتأمين العمال والموظفين، وهذا ما يعرفه أغلبهم من التأمين، أما بعض أفراد العينة، فهم

على إطلاع بتأمين الحريق وتأمين المؤسسات والشركات والتأمين على الحياة، وينفرد البعض بمعرفتهم بالتأمين الزراعي وتأمين السرقة وتأمين الآلات والبضائع والعقارات والسفر والمسؤولية المدنية. والملاحظة الأساسية هنا تكمن في أن معرفة افراد العينة لخدمات التأمينات التي تختص بتغطية المشروعات محدودة. اما التأمينات الضرورية التي يحتاجها أي انسان كتأمين الصحي، أو التأمينات الاجبارية كتأمين المركبات وتأمين العمال، فمعروفة ومنتشرة لأهميتها.

رابعاً استشعار أصحاب المشروعات بأولوية التأمين في الحياة وفي العمل الريادي.

ذهب أغلب أفراد العينة من أصحاب هذه المشروعات الى أن التأمين مهم وضروري لمواجهة المخاطر بنسبة 84.3%، وهذه النسبة جيدة إذا كان سلوكهم الريادي يتطابق مع ذهب اليه من أهمية التأمين. وأما باقي أفراد العينة لا يرون التأمين أمراً ضرورياً، وهم يشكلون 15.6%، وهذا يعكس الجهل بدور التأمين وأهميته.

خامساً: تأمين العينة للمشروعات التي يديرونها

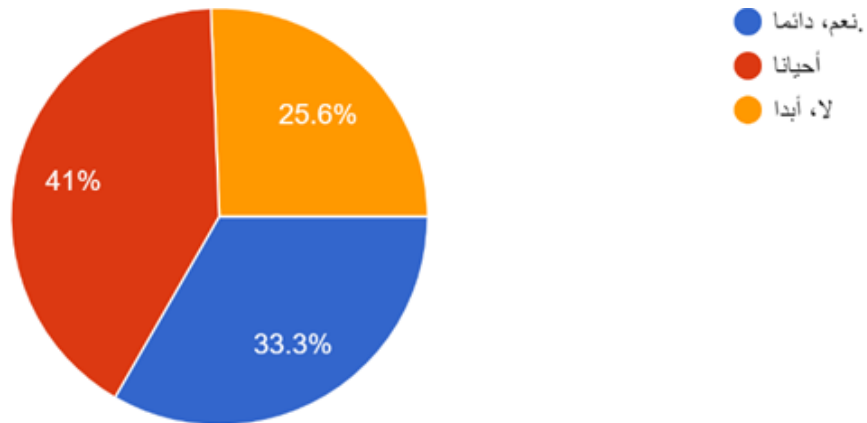
تبين أن الذين يستخدمون التأمين من أصحاب تلك المشروعات ما يقارب 52.9%، وانحصر جلهم بتأمين وسائل النقل المستعملة في المنشأة سواء أكانت مركبة خاصة وتستعمل للمنشأة أيضاً او مركبة خاصة بالمنشأة، وهذا يدل على حقيقة ضعف المعرفة بالتأمين في فلسطين.

وبالمقارنة مع ما اجابوا عليه من ضرورة التأمين لمواجهة المخاطر يظهر ان 31.4% أو أكثر من العينة صرحوا بضرورة التأمين الا انهم لم يأمنون، وهذا يدل الى عدم وجود فهم حقيقة لدور التأمين وأهميته في مجال ريادة المشروعات والمنشآت حتى عند الذين يصرحون بضرورته.

سادساً: اهتمام أصحاب المشروعات وعنايتهم بقراءة وثيقة التأمين لمعرفة الالتزامات والضوابط التي تحكمهم.

حيث تبين أن الذين يقرؤون وثيقة التأمين بشكل دائم عند اشتراكهم بالتأمين يشكلون 33.3%، والذين لم يقرؤها أبداً يشكلون 25.6%، وأما الذين لا يقرؤها دائماً، ولكن قرأوها ولو مرة واحدة من قبل هي 41%، وهذا يدل على أن الذين حاولوا القراءة للوثيقة أكبر نسبة، وقد يرجع السبب في عدم قراءتها بشكل دائم الى إهمال أصحاب المشروعات وعدم اكتراثهم لفهم الحقوق والالتزامات والضوابط في وثيقة التأمين، وقد يرجع الى أن أصحاب المشروعات يحاولون قراءة الوثيقة، ولكن قلة فهمهم لنظام التأمين يحيل فهمهم للوثيقة.

الشكل رقم 4: نسبة الذين يقرؤون وثيقة التأمين من أصحاب المشروعات



سابعاً: طبيعة التأمينات التي يقوم أصحاب المشروعات بشرائها من حيث الالتزام القانوني. أن الذين يشتركون بالتأمين الاجباري بسبب الالتزام القانوني يشكلون 38.1%، بينما الذين لديهم تأمين اختياري مع التأمين الاجباري يشكلون 61.9% ولعل ذلك يرجع الى أن التأمين الاجباري في فلسطين ينحصر بتأمين المسؤولية المدنية وتأمين العمال الا ان التفتيش والرقابة ضعيفة على المشروعات وغيرها، ما عدا الرقابة على تأمين المسؤولية على المركبات مقبولة نوعاً ما. فالمشكلة هي بالتشريع القانوني من جهة، وبالرقابة وتفتيش الجهات المختصة من جهة أخرى. ومن الملحوظ أن التأمين الصحي والتأمين الشامل للمركبات وبعض أنواع التأمين الأخرى منتشر مع عدم وجود قانون ملزم بها وهذا يؤكد على وجود وعي بأهمية التأمين في بعض أنواع التأمين.

5 المستوى الثاني: الوعي بالتأمين التكافلي من ناحية وجوده.

يشمل هذا المستوى هذه اسئلة يحاول كل منهما تقييم وعي العينة بالتأمين التكافلي من ناحية معرفتهم بوجوده وهي:

أولاً: مدى الوعي بوجود التأمين الإسلامي.

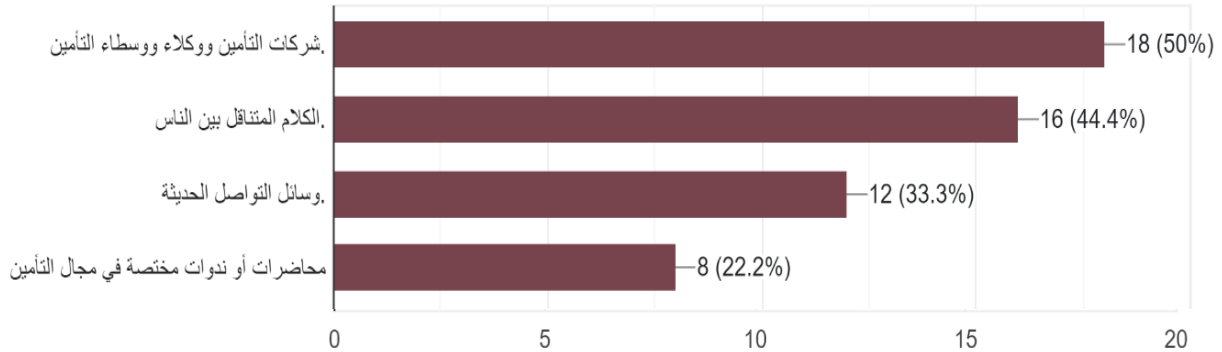
إن إدراك أصحاب المشروعات بوجود شركات التأمين التكافلي كبديل إسلامي عن التأمين التجاري شكل ما نسبته 65.3%، وأما الذين لا يدركون بوجود شركات التأمين الإسلامي أصلاً شكلوا أكثر من الثلث بنسبة 34.7%. وهذه النسب ليست إيجابية بالمطلق لأن العلم بوجود الشيء هو أدنى مراتب العلم وهو يختلف عن العلم بالماهية أو العلم بألية العمل، وهذا يدل على فجوة وضعف تسويقي لدى شركات التأمين التكافلي، وضعف معرفي وثقافي لدى أصحاب المشروعات بالمعاملات الإسلامية واحكامها.

ثانياً: مصادر المعرفة بوجود التأمين التكافلي عند أصحاب المشروعات.

إن شركات ووكلاء ووسطاء التأمين لها الدور الأبرز في نشر المعرفة بوجود التأمين التكافلي من خلال التسويق لأنفسهم حيث حصل ما نسبته 50% من أصحاب المشروعات على معرفتهم بالتأمين التكافلي عبر تلك الشركات، و44.4% حصلوا على معرفتهم بوجود التأمين التكافلي عن طريق الكلام المتناقل بين الناس، وأما وسائل التواصل الحديثة فقد شكلت نسبة 33.3%، والمحاضرات أو البرامج التوعوية المختصة في مجال التأمين بنسبة 22.2%

وهذا يدل على ضعف انشار البرامج والمحاضرات التوعوية المختصة في مجال التأمين ويشير الى أن معرفة أصحاب المشروعات ستكون شحيحة أو مغلوبة، وذلك لأنها مستقاه من مصادر وطرق غير علمية وبعيدة عن الثقة.

الشكل رقم 5: طبيعة التأمينات التي يقوم أصحاب المشروعات بشرائها من حيث الالتزام القانوني



6 المستوى الثالث: الوعي بالتأمين التكافلي من ناحية حقيقته والفرق بينه وبين التأمين التجاري.

يشمل هذا المستوى على عدة أسئلة يختص كل منها على جانب في تقييم وعي العينة بالتأمين التكافلي من ناحية حقيقته والفرق بينه وبين التأمين التجاري، وهذه الأسئلة تختص بالذين يعرفون التأمين التكافلي، وهي:

أولاً: الاشتراك بالتأمين التكافلي لدى أصحاب المشروعات

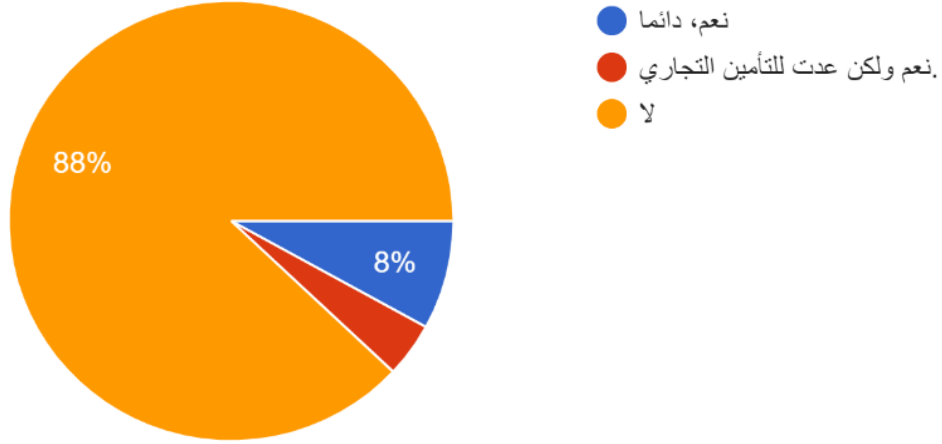
إن الذين لم يسبق لهم الاشتراك بالتأمين التكافلي من الذين يعرفونه يشكلون الأغلبية بنسبة 88%، أما الذين سبق لهم الاشتراك بالتأمين التكافلي يشكلون 11%، ولكن جزء منهم رجع للتأمين التجاري وبقي 8% منهم مشتركاً عند الشركات الإسلامية.

وهذا يثبت أن الحصة السوقية لشركات التأمين التكافلي في فلسطين ضعيفة مقابل حصة شركات التأمين الأخرى، ولعل السبب يرجع إلى عدد شركات التأمين التجاري مقابل عدد شركات التأمين التكافلي في فلسطين حيث كما أشرنا سابقاً أن عدد شركات التأمين التكافلي في الضفة 2 مقابل 10 شركات تأمين تجاري، بالإضافة لحداثة نشأة شركات التأمين الإسلامية بالمقارنة مع شركات التأمين التجارية.

ضعف الاقبال على التأمين التكافلي حتى من العالمين بوجوده

الشكل رقم 6: طبيعة التأمينات التي يقوم أصحاب المشروعات بشرائها من حيث الالتزام القانوني، المصدر:

نتيجة تحليل البيانات الأولية الخاصة بهذه الدراسة



ثانيا: الأسباب وراء عدم الاشتراك بالتأمين التكافلي من الذين يعرفونه

حيث أعرب الأغلبية أن السبب في عدم الاشتراك بالتأمين التكافلي هو أنه غير متوفر في منطقتهم؛ على الرغم أن التحليل بضواحيها وقراها محصورة وفروع شركات التكافل والوسطاء موزعين في كافة المناطق! وقد يفسر ذلك بوجود خلل في العملية التسويقية لشركات التكافل حتى في مناطق تواجدها. وأما السبب الذي تلاه هو عدم اختلاف التأمين التكافلي عن التأمين التجاري، وهذا يدل بشكل واضح على ضعف الوعي بمبادئ التأمين التكافلي.

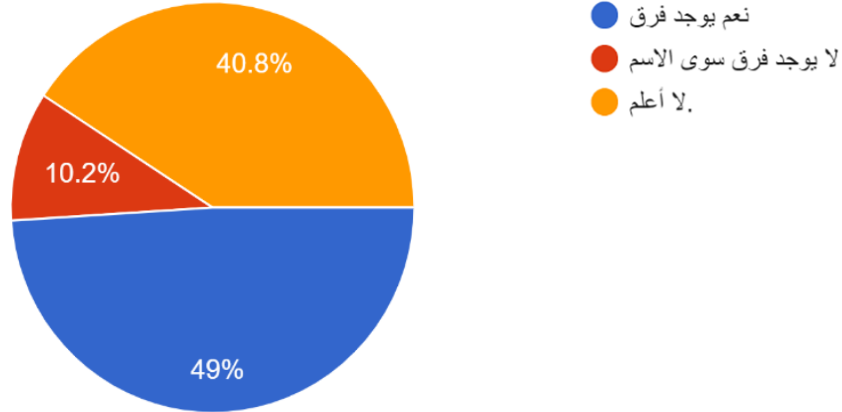
وأما السبب الذي يليه أيضاً هو أنه لا يوفر التغطية التي يحتاجها أصحاب المشروعات والتي تختلف من نشاط لآخر، على الرغم من تنوع برامج وخدمات التأمين التي تقدمها شركات التأمين التكافلي، إلا أنه ورد في إجابات الاستبيان بأن التأمين التكافلي لا يغطي الكوارث الطبيعية التي قد تصيب المحاصيل الزراعية، وبأن هذه الخدمة متوفرة عند شركات التأمين التجاري. ويدل هذا على ضعف الوعي بمنتجات وخدمات التأمين التكافلي. وأما السبب الأقل وروداً هو أن خدمة التأمين التجاري أفضل من خدمة التأمين التكافلي وأقل سعراً، وأما الأسباب الأخرى التي وردت بشكل منفرد هي بسبب عدم معرفة امكانياته وقدراته وكفاءته في تحمل المخاطر ويليها عدم حل فكرة التأمين بكل تجسدها العملية.

ثالثاً: قناعة أصحاب المشروعات بوجود نظم إسلامية مستقلة مغايرة للنظم الغربية والرأسمالية وسيما بما

يخص التأمين

تقريباً نصف العينة من الذين يعرفون التأمين التكافلي مقتنعون بوجود نظم مستقلة مغايرة بنسبة 49%، وتوقف منهم وصرحوا بعدم معرفتهم 40.8%، وابدأ 10.2% بعدم اقتناعهم بوجود فروق، وهذا يدل على أن نصف العينة تقريباً تثق في العلماء والمجتهدين في هذا المجال وحتى لو لم يعرفوا حقيقة الفرق، أما نسبة الذين لا يعلمون فهي تدل على ضعف في الوعي، والذين غير مقتنعين ربما يرجع السبب لأمران الأول هو الجهل وقلة الوعي،

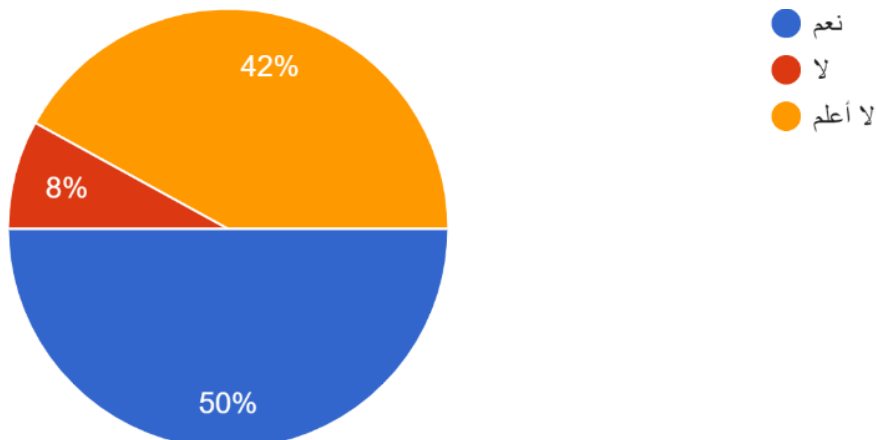
أما الثاني وجود بعض المشايخ والأحزاب السياسية المحلية التي تحرم التأمين التكافلي دون منهجية أو أدلة علمية. الشكل رقم 7: قناعة أصحاب المشروعات بوجود نظام تأميني مستقلة مغايرة للنظام التجاري الرأسمالية



رابعاً: مدى الثقة بشركات التأمين التكافلي وباللجان الرقابية فيها. تبين أن نصف العينة 50% يثقون بشركات التأمين الإسلامية، وصرح 42% من العينة بعدم علمهم، وأعرب 8% من العينة بعدم الثقة بشركات التأمين التكافلي وباللجان الرقابية فيها. وهنا، لعل عدم العلم يعني الشك الذي يفضي الى عدم الثقة؛ وذلك لأن الشركات تصرح بالتزامها بالشريعة الإسلامية وتنشر فتاوى هيئاتها الشرعية والمنشورات التي تساعد على التعرف على آلية عملها وتقاريرها المالية وغير ذلك وكل هذا لا يترك مجال لعدم العلم دون ان يكون عدم ثقة بنفس الوقت. وهذا يعني أن نصف العينة تعاني من عدم ثقة بشركات التأمين التكافلي وباللجان الرقابية فيها، وبشكل عام عدم الثقة دون مراجعة وانتقادات بناءة تدل على قلة وعي بحقيقة التأمين وبطرق عمل الشركات.

الشكل رقم 8: طبيعة التأمينات التي يقوم أصحاب المشروعات بشرائها من حيث الالتزام القانوني

7 المستوى الرابع: الوعي بالتأمين التكافلي من ناحية درجة تقبله.



يشمل هذا المستوى مجموعة من الأسئلة، يختص كل منها بجانب في تقييم وعي العينة بالتأمين التكافلي من ناحية درجة تقبله، وهذه الأسئلة تعبر جميع العينة، وهي:

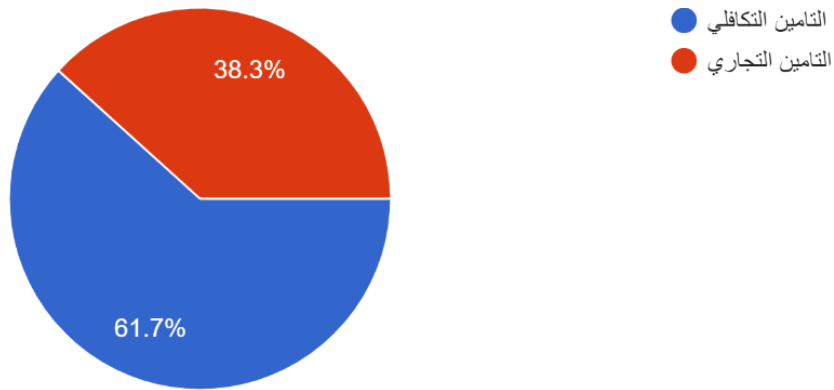
أولاً: التعامل مع شركات التأمين الاسلامي

وقد تبين أن النسبة الأكبر من أصحاب المشروعات يميلون للتحويل الى التأمين التكافلي بنسبة 67.4%، وإمتنع 14% عن التحويل لإستخدام التأمين الاسلامي قبل التأكد من حقيقته ومشروعيته، وذهب البعض الى عدم الرغبة بالتحويل الى التأمين الإسلامية أصلاً بنسبة 18.6%. وهذه النسب منطقية، ولكن الإشكال ربما هو بقلة الوعي بوجود نظم اقتصادية إسلامية من جهة، وقلة الثقة بقدرتها لأن تكون بديل شرعي عن النظم الرأسمالية وهذه خصوصاً في الذين لا يرغبون بالتحويل للتأمين التكافلي أصلاً. ولكن بشكل عام يوجد اقبال كبير للتحويل الى التأمين التكافلي والميل للتعامل مع شركات إسلامية.

ثانياً: مدى تقبل التعامل مع التأمين التكافلي عند اختلاف بعض المتغيرات كارتفاع التكلفة.

من المتوقع أن من يعلم مشروعية التأمين التكافلي والفرق بينه وبين التجاري، الالتزام بالتأمين الذي يتفق مع الشريعة ولا يخالف أحكام الدين، حتى لو اختلف السعر أو بعض المميزات. وقد تبين أن 61.7% من أصحاب المشروعات يعزمون على التزامهم بالتأمين التكافلي رغم ارتفاع سعره نسبياً عن التأمينات الأخرى، وعبر ما نسبته 38.3% برغبتهم بالاستمرار مع شركات التأمين التقليدية. حيث يربط البعض ارتفاع السعر بعدم المصادقية والاستغلال، ظناً منهم أن المعاملات الإسلامية من المفترض أن تكون أسعارها أفضل من غيرها بشكل دائم.

الشكل رقم 9: تقبل أصحاب المشروعات التعامل مع التأمين التكافلي ارتفاع التكلفة



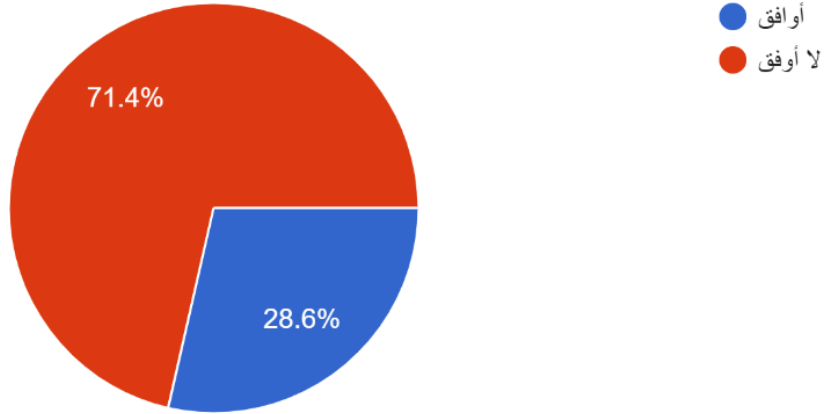
ثالثاً: مدى قناعة أصحاب المشروعات بفكرة تأمين يتوافق مع الشريعة الإسلامية.

حيث تبين أن ما نسبته 73.3% لا إشكال عنده مع وجود تأمين يتفق مع أحكام الإسلام، ونسبة 26.7% لا يتقبل بوجود علاقة بين الشريعة الإسلامية والمعاملات المالية في النظم الحالية ومن بينها التأمين، وهذا يدل على ضعف العلم بماهية شمولية الدين، ويتطلب الارشاد والتوعية من جانب الهيئات الشرعية المختصة والمشايخ في توعية العوام.

رابعاً: مدى شعور الحاجة لشراء التأمين للمنشأة سواء كان تأميناً تجارياً أو تكافلاً.

تبين أن 71.4% من أصحاب المشروعات يرى بأهمية احتياج التأمين في حياته بينما 28.6% منهم لا يرون أنهم بحاجة إليه، وقد يكون السبب هو عدم تعرضهم لحوادث أو أخطار بحاجة لتأمينها (أي يمكن تحملها) وقد يكون بسبب ضعف جودة الخدمات التأمينية في فلسطين.

الشكل رقم 10: شعور بحاجة لشراء التأمين للمنشأة



8 الخاتمة

تبين في الدراسة بأن قطاع التأمين يعاني من ضعف الوعي من عدة جوانب، ومن أبرز النتائج التي توصلت إليها الدراسة:

1. لا يوجد أي رابط بين المستوى العلمي والوعي بالتأمين أو التأمين التكافلي على وجه الخصوص
2. ضعف الريادة النسائية في قطاع المشروعات الصغيرة.
3. النسبة الأكبر من المشروعات الصغيرة تعتبر مشروعات ناشئة.
4. ضعف انشار البرامج والمحاضرات التوعوية المختصة في مجال التأمين.
5. جل أنواع التأمينات التي يعرفها أو قد سمع بها أصحاب تلك المشروعات محصورة بالتأمين الصحي وتأمين المركبات وتأمين العمال والموظفين، وهذا يؤكد على وجود وعي بأهمية التأمينات الالزامية دون غيرها.
6. أكثر من ثلث العينة لا يعلمون بوجود تأمين تكافلي (إسلامي) وهناك ضعف معرفي بمبادئ التأمين التكافلي ما بين العارفين بوجوده، مما يفسر الى حد كبير ضعف الاقبال على التأمين التكافلي.
7. وجود فجوة ونقص في العملية التسويقية لدى شركات التأمين التكافلي حتى في مناطق تواجدها.
8. نصف العينة تعاني من عدم ثقة بشركات التأمين التكافلي وباللجان الرقابية فيها.

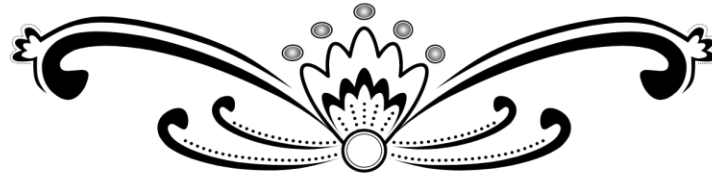
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14. موقع هيئة سوق رأس المال الفلسطينية: التأمين - هيئة سوق رأس المال ([pcma.ps](https://www.pcma.ps))
15. موقع وكالة سبق الإخبارية: الملتزم للتأمين تقرر توزيع أرباحها بنسبة 11% | وكالة سبق 24 الإخبارية ([sabq24.ps](https://www.sabq24.ps))

16. موقع وكالة وفا: التأمين في فلسطين لمحة تاريخية | مركز المعلومات الوطني الفلسطيني (wafa.ps) ،

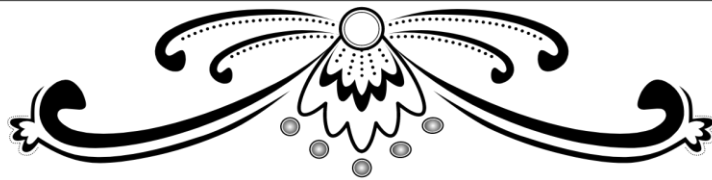
[التأمين في فلسطين لمحة عامة | مركز المعلومات الوطني الفلسطيني \(wafa.ps\)](http://wafa.ps)

17. هيئة تشجيع لاستثمار والمدن الصناعية: المنشآت العاملة في محافظة الخليل والنشاطات الرائدة – 2017

pipa.ps (TOP 12)



SHARIAH-COMPLIANCE RESEARCHES



Critical Analysis on the Implementation of the Pilgrimage Portion Prize Savings Plan from the perspective of National Sharia Board Indonesian Ulema Council

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Abstract

This study aims to find out how the review of the implementation of the contract on savings plans with pilgrimage portion measures from the perspective of DSN-MUI Fatwa No. 86/DSN-MUI/XII/2012 concerning Prizes in Funding for Islamic Financial Institutions and DSN-MUI Fatwa No. 29/DSN-MUI/VI/2002 concerning Financing for Pilgrimage Management of Islamic Financial Institutions. This qualitative research uses research with a case study approach. The data used is primary data that is obtained from interviews. Secondary data was obtained in the form of brochures and circulars of saving plans with pilgrimage portion prizes. The results found that the implementations of the pilgrimage portion prize savings plan were in line with the the light of fatwa, yet there were several provisions were inappropriate, first, on the prizes where the bank in implementing the gift has been agreed at the beginning, namely in the form of a portion of the pilgrimage. Second, on the method of giving gifts should not be customary (habit or 'urf) but savings plans with prizes for the pilgrimage portion have been implemented since the end of 2018 until now. Meanwhile, the implementation of the contract in the savings plan with prizes of pilgrimage portion were less conformity with the fatwa.

Keywords: Savings Plan, Prize, Pilgrimage Portion, Fatwa.

Introduction

The continuous development of banks has resulted in increasingly fierce competition between banks. Islamic banks must be able to develop innovative banking products that can attract the attention and interest of the public so that they continue to become members or become new customers to raise funds and distribute funds in Islamic banks. The banking business in increasing the mobilization of sources of funds from the public is by having a fundraising product in the form of savings. Savings are deposits whose withdrawals are made under certain agreed conditions, but cannot be withdrawn using a check, demand deposit slip, or other means equivalent to that (Saputri & Mulyana, 2020).

The innovative strategy carried out by Islamic banks to attract customers to want to raise funds is by the lure of giving gifts in savings products known as savings plans with prizes. Prizes awarded in a savings plan are rewarded in the form of a pilgrimage portion worth Rp. 25,000,000, - with regular deposits of Rp. 1.150.000,-/month for a period of 10 years. The Pilgrimage portion prize is given directly to the customer when starting the initial deposit. The

contract used in the savings plan with prizes is the mudharabah muthlaqah contract. Mudharabah muthlaqah is absolute surrender of capital without conditions and restrictions, in which the owner of the fund gives freedom to the fund manager in managing his investment (Marleni & Kasnelly, 2019).

The mechanism for implementing a savings plan with prizes is that the customer must first open a PaS savings account with a wadiah contract. The PaS Savings is used by the customer to make an initial deposit of Rp. 1.900.000,-. Where funds amounting to Rp. 1,000,000, - as a regular monthly deposit payment which will be automatically debited into the savings plan, a fund of Rp. 150,000, - as a monthly planning fee or as a profit for the bank and funds of Rp. 750,000,- as a participation fee for a savings plan with prizes which is only paid once at the time of account opening. If customer participation has been approved by the bank, the customer can open a savings plan with prizes with a mudharabah muthlaqah contract. Every month the customer must make a deposit of Rp. 1.150.000,-.

There are several differences between PaS savings and reward plan savings. *First*, lies in the profit sharing ratio. Wadiah contracts are only entrusted in nature so that there is no distribution of profit sharing ratios unless the bank voluntarily provides bonuses. The contract used in the savings plan with prizes is a mudharabah contract in which there is a distribution of profit sharing ratios. The customer gets a monthly ratio and a portion of the pilgrimage prize, while the bank gets a monthly planning fee of Rp. 150.000,-. *Second*, lies in the withdrawal of funds. Funds in PaS savings can be withdrawn at any time, while funds in prize plan savings cannot be withdrawn until a period of 10 years, unless the customer cancels the prize plan savings.

Pilgrimage portion prizes can be owned by saving customers who make regular deposits every month, they can also be given as gifts to children/spouses/biological parents/siblings. So that the recipient of the gift does not have to be the same person as the saving customer. If the application for the Pilgrimage portion prize has been approved, the customer receiving the Pilgrimage portion prize will be registered by the bank at the Ministry of Religion office to receive the Pilgrimage portion prize and will receive a haj savings with a wadiah contract.

Previous research that is relevant to this research is M. Ridwan Setiawan, Rahmawati, and Wahidin (2019), with the title *Implementation of the DSN-MUI Fatwa No: 86/DSN-MUI/XII/2012 Concerning Prizes in Fundraising*. The results of the research can be stated that the DSN-MUI fatwa regarding giving gifts in raising funds for Islamic financial institutions contains 3 provisions, namely; provisions related to gifts, provisions related to how to determine acceptance of gifts have been implemented in accordance with the fatwa, and provisions related to gifts in deposits, not all provisions are implemented, especially on the third point that it should not become a norm (custom, 'urf).

Devi Putri Lestari (2020), with the title *Prize in Collecting Savings Funds Perspective of the National Sharia Council of the Indonesian Ulema Council*. The results of this study indicate that in practice there are prize giving programs that are given directly and by lottery. Judging from the DSN-MUI Fatwa No. 86/DSN-MUI/XII/2012 many provisions have been implemented. However, there are also a number of provisions that are not implemented, including that prizes in deposits using a wadiah contract must be given before the contract takes place, cannot be agreed before the contract, and cannot become a habit/'urf.

Yayuk Saputri and Ade Mulyana (2020), with the title *Review of Islamic Law on the Implementation of Mudharabah Muthlaqah Contracts in Prize-Based Savings Products (Studies at Bank Muamalat Serang Branch Office)*. The results of the study show that the implementation of a savings plan with prizes using a mudharabah muthlaqah contract at Bank Muamalat is in accordance with Islamic law. This is evidenced by the customer's money deposited when saving for the first time, which is frozen in advance by the bank, while the prize replacement fee will be given at the end according to the time period agreed at the beginning of the contract.

Based on previous research related to this research, there is a variable that has not been discussed by previous researchers, namely related to the prize in the form of a portion of the pilgrimage. In this study, the prize portion of the pilgrimage was given to customers directly when starting an initial deposit of Rp. 1.150.000,-.

It is feared that the step of giving prizes in the form of a portion of the pilgrimage is a way for banks to trick customers into being interested and willing to save their funds, especially because of their interest in the lure of the big prizes being offered. The increasingly fierce competition of Islamic banks has made Islamic banks increasingly aggressive in finding or capturing customers. Because in truth, without customers in financial institutions, these institutions will not exist. An increase in the number of customers in financial institutions will affect the amount of funds raised and each loan issued will increase the profits that make Islamic banks more advanced.

Gift in Islam is a gift that is not binding, given voluntarily without expecting anything in return, but in the current developments it is no longer something that is given voluntarily. Prizes are used as a banking innovation strategy to promote their products to attract customer interest and attention. The bank in awarding the portion of the Pilgrimage prize does not immediately provide the prize offered, of course there are several terms and conditions that must be fulfilled first by the prospective customer (Lestari, 2020).

DSN-MUI as an institution that has authority especially in the field of Islamic economics has issued a fatwa Number 86/DSN-MUI/XII/2012 concerning prizes in raising funds for Islamic financial institutions. The fatwa explains several provisions that must be complied with by Islamic financial institutions when giving prizes to their products, especially in raising funds. These provisions include: (1) provisions related to gifts, (2) provisions related to how to determine the recipient of the prize, and (3) provisions related to prizes in TPF savings. The prizes given in the savings plan with prizes are in the form of a portion of the pilgrimage, so the rules regarding Pilgrimage are contained in fatwa Number: 29/DSN-MUI/VI/2002 concerning financing the management of Pilgrimage for Islamic financial institutions.

The phenomenon described above gave birth to a problem formulation that must be answered in order to avoid doubts and answer the permissibility or halalness of an Islamic financial institution in the practice of giving gifts in the form of a portion of the pilgrimage.

Method

The type of research used in this research is qualitative research. Qualitative research can be interpreted as research that examines a particular activity or situation which will produce an overall detailed description of everything that happens (Suharsaputra, 2012). This type of qualitative research was chosen because the research carried out is in the

form of a narrative that will produce descriptive data, not something that is numerical in nature. So that the resulting data cannot be quantified.

The research approach used in this research is a case study approach. A case study is an in-depth and contextual analysis of a situation in an organization, where the nature and problems that occur are similar to the problems that are currently being experienced (Noor, 2011). The case study approach was chosen because the researcher can make a complete and integrated understanding of the interrelation of various facts and dimensions of the case under study.

The data collection technique used in this study is observation (Ghony & Almanshur, 2012), interviews where this technique is carried out by holding direct question and answer with informants who are considered to know the issues to be discussed, namely bank employees including managers, marketing departments, and legal departments. Documentation was carried out by researchers by obtaining information from various kinds of written data or documents from the informant or the place where the informant carried out his activities, namely the place where this research was conducted (Agustinova, 2015).

Table 1. List of Research Informants

No.	Position	Data
1.	manager	Operational Mechanism of the Pilgrimage Portion Prize Savings Plan
2.	Marketing Section	Operational Mechanism of the Pilgrimage Portion Prize Savings Plan
3.	Law part	Implementation of the Pilgrimage Portion Reward Plan Savings Agreement

Meanwhile, the data analysis technique developed by Miles and Huberman (2014) that this qualitative research data analysis technique is carried out through several stages, namely: Data Collection, Data Reduction, Data Presentation, Conclusion/Verification.

Results and Discussion

DSN-MUI Fatwa Perspective No. 29/DSN-MUI/VI/2002 Regarding Funding for Pilgrimage Arrangements for Islamic Financial Institutions

DSN-MUI stipulates Fatwa No. 29/DSN-MUI/VI/2002 concerning Financing of Pilgrimage Management for Islamic Financial Institutions. This fatwa is a response to a demand from the financial industry that wants to improve service quality by increasing the variety of financing methods for the public (Mubarak & Hasanudin, 2013).

The increasing number of types of financing products issued by Islamic financial institutions, the DSN-MUI has issued several fatwas relating to contracts in products at Islamic financial institutions with the aim that these products comply with sharia principles. One of the financing products available at Islamic financial institutions is Pilgrimage financing. Seeing the long waiting time for Pilgrimage departure, Islamic financial institutions are interested in issuing this financing product, with the aim of helping to relieve prospective pilgrims who want to go on pilgrimage by helping to register these prospective pilgrims.

If prospective pilgrims use Pilgrimage financing products, then prospective pilgrims are required to repay or pay funds that have been issued by Islamic financial institutions to manage Pilgrimage registration. The National Sharia Council of the Indonesian Ulema Council in 2002 issued Fatwa Number 29/DSN-MUI/VI/2002 concerning Funding for Pilgrimage Arrangements for Islamic Financial Institutions. With this fatwa, it is hoped that

in the future an institution that has Pilgrimage financing products or just Pilgrimage management will run according to sharia principles (Lathifa, et., al, 2021).

In the DSN-MUI fatwa Number 29/DSN-MUI/VI/2002 there are several provisions, including; *First*, that in managing Pilgrimage for customers, LKS can obtain service fees (*ujrah*) by using the *al-Ijarah principle* according to DSN-MUI Fatwa number 9/DSN-MUI/IV/2002. The DSN-MUI fatwa number 9/DSN-MUI/IV/2002 concerning Ijarah Financing explains that ijarah is the transfer of usufructuary rights over an item or service for a certain time through payment of rent or wages, without being followed by a transfer of ownership of the item itself. From this understanding it can be understood that, ijarah is a lease of a particular item or service with the requirement that the lessee pay a certain amount of wages within a certain time to the lessor and the ownership of the leased item remains with the lessee, not transferred to the lessee. (Lathifa, et., al, 2021).

The Ijarah contract in pilgrimage financing is used as a system lease guideline for customer registration as a prospective pilgrim and the customer will pay a *ujroh* fee (service fee) for the system lease. In implementing an ijarah contract, the bank acts as a provider of financing to the customer with an agreement that the customer will return the amount of financing provided. In implementing the ijarah contract, the bank will receive an *ujroh* fee or what is known as a service fee. The *ujroh* fee is charged for the rent provided by the bank to the customer (Susana & Kartika, 2013).

When viewed from the perspective of the DSN-MUI fatwa No. 29/DSN-MUI/IV/2002 regarding the financing of Pilgrimage arrangements for Islamic financial institutions in fatwa No. 29 concerning Pilgrimage Funding for Financial Institutions, the Ijarah contract is only used as a pilgrimage pilgrimage management service facility provided by LKS, not used as a haj financing facility or bailout loan.

Sharia Banks in the awarding of the Pilgrimage portion of gifts claim that they do not use any contract in awarding the portion of the Pilgrimage. This is because the portion of the pilgrimage given is a gift. From this explanation it can be understood that for the savings plan with prizes the portion of the Pilgrimage does not use any contract.

Second, that if necessary, LKS can help bail out customer BPIH payments using the *al-Qardh* principle in accordance with DSN-MUI Fatwa Number 19/DSN-MUI/IV/2001. *Al-Qardh* is a loan given to customers who need it and are required to return the principal amount received at the agreed time. In repaying the loan, the customer can provide additional voluntarily to the LKS as long as it is not agreed upon in the contract. If in repaying the loan it turns out that the customer cannot return part or all of his obligations and the LKS has confirmed that the customer is truly unable to return the funds, then the LKS can extend the repayment period or remove some or all of the loan obligations that should be returned by the customer.

The *al-Qardh* contract in Pilgrimage financing is used as a guideline for Pilgrimage financing loans given to customers. The *Qardh* contract is used as an agreement contract between the customer and the bank which states that the amount of Pilgrimage financing provided to the customer will be returned to the bank in accordance with the amount provided by the bank without any additions (Susana & Kartika, 2013). The implementation of *al-Qardh* financing in Islamic banks is indeed not used for Pilgrimage financing. This is based on the results of the researcher's interview with the Bank's Legal Department (Interview, 21/03/2022).

The implementation of the *Qardh* contract at an Islamic Bank only provides a period of 3 days for a refund. Meanwhile, with such a short period of time, the possibility is very small for customers to be able to return the funds that have been borrowed, especially in Pilgrimage financing. So that in practice, Islamic Banks do not use the *Qardh* contract as a Pilgrimage financing contract.

Third, that pilgrimage management services performed by LKS may not be required to grant haj bailouts. The implementation of Pilgrimage management services carried out by LKS is in accordance with the first provision, LKS can use the Ijarah contract to obtain compensation for services (ujrah). So that it can be understood that in the third provision, the management of pilgrimage carried out by LKS may not be carried out simultaneously with the provision of haj bailouts. Between the management of the pilgrimage and the provision of bailouts for the pilgrimage, the contract must be separated. Where in the management of Pilgrimage use the Ijarah contract, while for the provision of bailouts for Pilgrimage use the al-Qardh contract.

Based on the results of interviews with the legal department, the bank claimed that in the implementation of the pilgrimage portion of the prize savings plan, no contract was used. However, in the mechanism for disbursing the haj portion of prize funds, the bank provides pilgrimage management services from the initial opening of the prize savings plan to the disbursement of the haj portion of prize funds. The bank also assists customers in registering the portion of the pilgrimage at the Ministry of Religion (Observation, 17/04/2022). As for the provision of Pilgrimage financing, according to the explanation in the first provision, the contract used in managing Pilgrimage at a bank is a multiservice ijarah contract. The bank, in this case, provides Pilgrimage management services using an ijarah contract, which the bank should receive in exchange for services (ujrah). Whereas in the savings plan with prizes, Islamic banks obtain a ratio from the mudharabah contract in the form of a planning fee that is deposited every month by the customer.

Fourth, that the amount of *al-Ijarah* service fees may not be based on the amount of *al-Qardh* bailouts provided by LKS to customers. The implementation of a savings plan with prizes at Islamic Banks, in determining the amount of ujah or fees is obtained from calculating the amount of routine deposits and the length of time for routine deposits which are made every month. Not obtained from haj management service facilities.

The time period for routine savings plan deposits is predetermined, namely 10 years. With this time period, if the customer can complete the participation in the prize savings plan until the end, the portion of the Pilgrimage prize will fully belong to the customer. Where the prize portion given is Rp. 25,000,000. So that the amount of the ratio in the savings plan with prizes is based on the length of the time period. If the saving customer can complete the participation in the prize savings plan to completion, the customer will get the full portion of the Pilgrimage prize. It 's another case if the customer suddenly stops or cancels participation in a savings plan with prizes, the ratio that the bank gets will only be until the customer's participation ends (Interview 14/03/2022).

Analysis of the Appropriateness of the Implementation of the Pilgrimage Portion Rewarded Savings Plan from the DSN-MUI Fatwa Perspective

Based on the implementation of the prize savings plan described above, the conformity of the implementation of the prize savings plan with the provisions of the DSN-MUI fatwa No. 86/DSN-MUI/XII/2012 can be explained in table 4.3 below;

Table 2. Appropriateness of Implementation of Pilgrimage Portion Prize Savings Plan Perspective DSN-MUI Fatwa No. 86/DSN-MUI/XII/2012

No	Fatwa Provisions	Practice	
		In accordance	It is not in accordance with
a.	Terms Regarding Prizes		
	1. Prizes must be in the form of goods/services, not in the form of money	√	
	2. Prizes must be in the form of tangible objects, both in the form of haqiqi/hukmi	√	
	3. Gifts must be in the form of permissible/halal objects	√	
	4. Prizes must belong to the LKS, not to the customer	√	
	5. If using a wadiah contract, the prize must be given by LKS before the contract	√	
	6. The conditions given by the LKS do not lead to the practice of usury	√	
	7. If the customer violates the specified conditions, the customer must return the prize	√	
	8. The gift giving policy must be regulated in the LKS and DPS internal regulations	√	
	9. Prize giving must be supervised by Authorities	√	
b.	Provisions Regarding the Method of Determining Prize Recipients		
	1. Gifts may not provide personal benefits to officials of the fund depository company, may not have the potential to practice risywah/bribery and usury	√	
	2. Giving gifts must be avoided from qimar (maisir), gharar, usury, and akl al-mal bil batil	√	
	3. Prize giving may be in person or through a raffle	√	
c.	Terms of Prizes in TPF Savings		
	1. Gifts cannot be promised according to the fatwa regarding demand deposits and savings		√
	2. Do not lead to the practice of usury	√	
	3. Should not become commonplace (habits/'urf)		√

Based on the provisions of the DSN-MUI fatwa table No. 86/DSN-MUI/XII/2012, can be explained as follows;

a. Terms Regarding Prizes

First, that gifts given by Islamic Financial Institutions (LKS) to customers must be in the form of goods and/or services, not in the form of money. *Second*, that the promotional prizes given by the LKS must be in the form of tangible objects, both tangible *and legal* form. Based on the previous explanation, savings plans with prizes in Islamic banks provide prizes in the form of services and are given directly, namely in the form of a portion of the pilgrimage.

Third, that the promotional gifts given by LKS must be in the form of permissible /halal objects. Prizes given in prize savings plans are gifts that are not in the form of objects but are in the form of services and are permissible/halal gifts that *are* useful and permissible and not prohibited in Islam because they are in the form of a pilgrimage portion. *Fourth*, that the promotional prizes given by the LKS must belong to the LKS concerned, not the customer's. The source of the haj portion of prize funds in the prize savings plan comes from Operational Costs, namely BDD (Prepaid Fees) owned by the bank, so it is not the customer's funds.

Fifth, that if in the case of a wadiah contract, the promotional prize is given by the LKS prior to the wadiah contract. The contract used in the savings plan with a portion of the pilgrimage prize is a savings that uses a mudharabah contract. So that besides customers getting profit sharing ratios every month, customers will also get prizes.

Sixth, that LKS has the right to set conditions for prize recipients as long as these conditions do not lead to usury practices. *Seventh*, that in the event that the recipient of the prize fails to comply with the conditions set by the LKS, the recipient of the prize must return the prize he has received. The bank has set conditions for its customers, in which the customer must deposit Rp. 1.150.000 per month for 10 years. In this case, if the customer does not make regular deposits according to the initial agreement, it means that the customer does not fulfill the terms and conditions set at the outset. So that the bank has the right to take back the prizes that have been given to customers. It can be understood that the implementation is in accordance with what is in the provisions of the fatwa.

Eighth, that the policy of giving promotional gifts and prizes for Third Party Funds by LKS must be regulated in the LKS's internal regulations after taking into account the considerations of the Sharia Supervisory Board. The bank issues regulations related to product policy after which it is coordinated with the DPS. So based on this, the provisions of the fatwa and practice in the field are appropriate.

Ninth, that the Authorities must supervise the policies of Islamic Financial Institutions regarding the provision of promotional gifts and prizes for Third Party Funds to customers. The authority in question is the Financial Services Authority (OJK), so sharia banks besides coordinating with DPS, also coordinate with OJK as a supervisory agency on the external side. On the internal side, Islamic banks are supervised by OJK.

b. Provisions Regarding the Method of Recipient of Prizes

Provisions related to the method of determining the recipient of a gift in this case are that gifts may not be given by LKS in terms of giving personal benefits to officials from companies/institutions that hold funds, gifts may not have the potential to practice *risywah* (bribery), and/or lead to hidden usury, and giving promotional gifts by LKS must avoid *qimar* (*maisir*), *gharar*, *usury*, and *akl al-mal bil batil*.

Promotional prizes by LKS may be made directly or by lottery (*qur'ah*). Planned savings with prizes are savings that provide direct prizes in the form of a portion of the pilgrimage. The implementation of the awarding of prizes is carried out directly and the prizes have also

been determined. So it's not because the customer is making a *request* to the bank to get a prize.

c. Terms of Prizes in TPF Savings

First, that LKS may give gifts/' *athaya* for customer deposits provided that it is not agreed upon as the substance of the DSN-MUI Fatwa Number: 01/DSN-MUI/IV/2000 concerning Current Accounts, and Number: 02/DSN-MUI/IV/2000 concerning Savings. In practice, the awarding of prizes in the savings plan with prizes in the form of a portion of the pilgrimage has indeed been notified and explained from the start before the customer opened an account. In addition, the prize in the form of a portion of the pilgrimage has also been included and notified in the brochure. So that indirectly the prize in the form of a portion of the pilgrimage has been promised from the start and this is contrary to the provisions of the fatwa.

Second, that LKS may provide gifts/' *athaya*' for customer deposits provided that they do not lead to covert usury practices. As previously explained, the conditions set by Islamic banks are appropriate and do not lead to hidden *riba* practices. *Third*, it should not become commonplace (habits or '*urf*'). It should not become commonplace to avoid changing the intention of saving to wanting to get a gift. Meanwhile, when viewed from the customer's goal of saving, apart from saving money, it is also to get prizes. In addition, the implementation of the savings plan with prizes has been carried out since the end of 2018, which means that it has become a habit until now. So that in this case it means that the implementation in the field is contrary to what is in the provisions of the fatwa.

On the other hand, based on the implementation of the prize savings plan described above, the compatibility of the implementation of the prize savings plan with the provisions of the DSN-MUI fatwa No. 29/DSN-MUI/VI/2002 can be explained in the following table 4.3,

Table 3. Appropriateness of Implementation of Pilgrimage Portion Prize Savings Plan Perspective DSN-MUI Fatwa No. 29/DSN-MUI/VI/2002

No.	Fatwa Provisions	Practice	
		In accordance	It is not in accordance with
1.	Whereas in managing Pilgrimage for customers, LKS can obtain service fees (<i>ujrah</i>) by using the <i>al-Ijarah principle</i> according to the DSN-MUI Fatwa number 9/DSN-MUI/IV/2002.		√
2.	Whereas if necessary, LKS can help bail out customer BPIH payments using the <i>al-Qardh principle</i> in accordance with DSN-MUI Fatwa Number 19/DSN-MUI/IV/2001		√
3.	Whereas the Pilgrimage management services performed by LKS may not be required by the provision of haj bailouts.		√
4.	<i>al-Ijarah</i> service fees may not be based on the amount of <i>al-Qardh bailouts</i> provided by LKS to customers		√

Based on the provisions of the DSN-MUI fatwa table No. 29/DSN-MUI/VI/2002, can be explained as follows;

First, that in managing Pilgrimage for customers, LKS can obtain service fees (*ujrah*) by using the *al-Ijarah principle* according to DSN-MUI Fatwa number 9/DSN-

MUI/IV/2002. The bank does not use any contract in giving gifts for the Pilgrimage portion. Meanwhile, the DSN-MUI has issued regulations regarding the management of Pilgrimage, but Islamic banks claim that the awarding of the Pilgrimage portion does not use any contract. So that in this case there is a discrepancy between the implementation in the field and the fatwa issued by the DSN MUI.

Second, that if necessary, LKS can help bail out customer BPIH payments using the al-Qardh principle in accordance with DSN-MUI Fatwa Number 19/DSN-MUI/IV/2001. As for the implementation of the Qardh contract in the management of Pilgrimage at Islamic banks, it is indeed abolished. This is because the provisions of the Qardh contract are only given a period of 3 days for a refund. With this time period, it is very unlikely that the customer will be able to return the borrowed funds. In accordance with the explanation in the first provision, the bank claims that the implementation of the awarding of the Pilgrimage portion does not use any contract. So that in this case, the implementation in the field with the provisions of the fatwa there is a discrepancy.

Third, that pilgrimage management services performed by LKS may not be required to grant haj bailouts. Islamic banks in implementing savings plans in terms of giving gifts, do not use any contracts. However, Islamic banks obtain a ratio from the mudharabah contract in the form of a planning fee that is deposited every month by the customer.

Fourth, that the amount of al-Ijarah service fees may not be based on the amount of al-Qardh bailouts provided by LKS to customers. The amount of the ratio in the savings plan with prizes is based on the length of the time period. If the customer can complete the participation in the savings plan with prizes to completion, in addition to receiving a ratio of 0.05% pa, the customer will also receive the full portion of the pilgrimage prize.

Conclusion

The purpose of this study was to find out the review of the implementation of the pilgrimage savings plan with prizes from the perspective of the DSN-MUI fatwa No. 86/DSN-MUI/XII/2012 and No. 29/DSN-MUI/VI/2002. Based on the discussion, it can be concluded that in practice some of the implementation of the Pilgrimage portion of the savings plan are in accordance with the provisions of the fatwa and some are not in accordance with the provisions of the fatwa. Related to the implementation of the Pilgrimage portion of the prize savings plan from the perspective of fatwa No. 86/DSN-MUI/XII/2012 concerning Prizes in Fundraising, almost all comply with the provisions in the fatwa. However, there are several implementations that are not in accordance with the provisions of the fatwa, namely: First, related to the provision of gifts in demand deposits and savings that cannot be agreed upon. *Second*, giving gifts should not become a norm (custom/'urf) because this is related to the uncertainty of the benefits that the bank will receive .

On the other hand, related to the implementation of the haj portion of the pilgrimage savings plan contract from the perspective of fatwa no. 29/DSN-MUI.VI/2002 concerning Pilgrimage Funding as a whole there is no compatibility between practice and the provisions of the fatwa. This is because the bank claims that in giving the haj portion it does not use any contract. Whereas the DSN-MUI has issued a fatwa regarding the financing of the management of the pilgrimage, which when an LKS issues a product related to the pilgrimage, it should use the fatwa that has been issued as the basis.

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The Application of *Al-Qardh* Financing in the Sharia Financing Savings and Loans Cooperative Makmur Gemilang Sejahtera Magelang Indonesia (Approached with Fatwa DSN MUI No 19/IV/2001)

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Abstract

Al-Qardh financing is one proof of the development of Islamic finance. One of these financing efforts is for the welfare of the community by providing assistance without compensation. This financing is not aimed at getting financial benefits but at expecting the blessing of Allah SWT. This research was held at KSPSS Makmur Gemilang Sejahtera Magelang. The data analysis method used is descriptive analysis method. Through this discussion, the researcher will describe the data that has been obtained through the results of observations, interviews or documentation that will be analyzed using the DSN-MUI fatwa. The results showed that in the application of qardh financing carried out at KSPSS customers who want to finance there is an additional fee of 2.5% on each principal amount of financing for infaq / alms agreed upon at the beginning of the agreement agreement. So the implementation process is not completely perfect with the fatwa, because the 5th point "Al-Qardh customers can provide additional (voluntary donations to LKS as long as they are not promised in the contract)". According to the DSN-MUI fatwa, donations cannot be promised in the contract, even if it is infaq/almsgiving, because the addition can be categorized as Riba

Introduction

Indonesia is an Islamic country that has the largest Muslim population in the world, in 2020 around 87.2% of the population in Indonesia are Muslims. ("Masa Depan Agama Dunia," n.d.). In Islam, it not only regulates the relationship between humans and other people in society, but also regulates the relationship between humans and God, between humans and themselves and between humans and objects and the natural environment. That way, the interaction of helping each other between humans is common, as is the case in helping financial needs that lead to debt transactions. According to the Shari'a, the practice of debts and receivables can lead to goodness if it is carried out properly and correctly, there is something good for those who owe it because it is part of the sunnah. Islam allows (mubah) a person to owe and makes it obligatory (sinful if not paid) for repayment of the debt. (Rijal, 2013) Regarding this, the verses of the Qur'an were revealed:

مَنْ ذَا الَّذِي يُقْرِضُ اللَّهَ قَرْضًا حَسَنًا فَيُضَاعِفُهُ لَهُ وَلَهُ أَجْرٌ كَرِيمٌ

Who wants to lend Allah a good loan, then Allah will multiply (reply) the loan for him, and he shall have many rewards ". (QS. Al-Hadid :11). (RI, 2010a)

The sharia legal basis of accounts receivable is to get glory from this transaction. Giving debt to people who are experiencing difficulties is one way to taqarrub to Allah Almighty, but Accounts Receivable is not identical to Qardh, although Qardh is part of the receivables debt. Accounts receivable include all matters relating to dependents caused by the borrowing of property, the purchase of non-cash goods, the replacement of other people's goods for a reason, etc. Meanwhile, Qardh is the gift of property to others that can be billed or requisitioned, and can be categorized as a *Tathawu'* contract or mutual aid contract and not a commercial transaction. (Sudarsono, 2008). In this case it can be concluded that the loan is divided into two, first the loan of a human being with his creator is a loan that man gives to his fellow man to help without expecting a profit and solely to get a reply in the hereafter. Secondly, a human loan for his brother is a loan that can be found in social life, a person borrowing from his brother is due to a need and is required to replace or repay the loan.

Collecting and distributing funds in the form of financing is known to have 2 (two) types of contracts, namely *tabarru'* and *tijarah* contracts. (Budiman, 2013). *Tabarru'* contracts are all sorts of agreements that concern not-for-profit transactions. This transaction is not essentially a business transaction for commercial profit. *Tijarah* contract is all kinds of agreements that concern for profit transactions. Through the explanation above, there is a fundamental difference between the *Tabarru'* contract and the *Tijarah* contract. (Budiman, 2013)

In the financing product in the distribution of funds, Qardh can be classified in the *Tabarru'* contract because the nature of Qardh is not to get financial benefits, but for the benefit of the afterlife. If the *Tabarru'* contract has commercial benefits, then it is not *Tabarru'* the name, but has changed to *Tijarah*. However, the party who does good is allowed to ask his counterpart to simply cover (Cover the Cost) incurred in doing the *Tabarru'* contract' and must not take the slightest profit from the contract. (A, 2013)

DSN-MUI occupies a strategic position for the advancement of the Islamic economy and financial institutions. Because it affects the development of the Islamic economy and banking which refers to the legal system built on the basis of the Quran and hadith (sunnah) whose existence is a guide for the majority of Muslims in particular and others as a whole. This Qardh process is inseparable from the observation and supervision of the MUI, with the issuance of DSN-MUI Fatwa No: 19 / DSN-MUI / IV / 2001 concerning Al-Qardh. So that it can be a reference for shari'a financial institutions in the process of implementing their contracts.

KSPPS Makmur Gemilang Sejahtera located in Magelang is one of the simplest institutions in a shari'a microfinance institution. KSPPS was formed to be a small people's economic institution that plays a role in social institutions, business institutions that compete in the free market. KSPPS Makmur Gemilang Sejahtera financing products include *Murabahah* financing, *mudharabah* financing, *rahn* financing, *ijarah* financing and *qardh* financing.

The basis of Qardh Financing at KSPPS Makmur Gemilang Sejahtera is to provide and provide funds to meet the needs of parties who experience shortages in living budgets and business capital. The target in this financing includes micro and medium enterprises that experience capital needs or life needs.

From this understanding, it can be concluded that a loan can be granted or taken back. Because Qardh can be categorized as a *tathawu'i* contract or mutual aid contract and not a

profit-seeking transaction. However, the financing that occurs at KSPPS Makmur Gemilang Sejahtera, every customer who makes Qardh financing during the refund time of the loaned there is an infaq or alms fee charged to the customer of 2.5%, so that the amount of payment of this infaq / alms fee is based on the range of the nominal amount of financing. This has an impact on increasing costs that vary according to the nominal loaned, and this is conveyed to the customer at the beginning of the contract.

Material and Methods

This research is a field research with a qualitative approach. With data obtained from the results of structured interviews with practitioners and customers at KSPPS Makmur Gemilang Sejahtera Magelang. The results of the data are then analyzed using the DSN MUI Fatwa by describing it deductively. With the technicality of data reduction, presentation of data, then drawing conclusions. (Lexy J. Moleong, 2014)

Definition of Qardh

According to estimology, Qardh means Al-Qath (القطع), Property given to the person who borrows (the debtor) is called qardh, because it is a "piece" of the property of the person giving the loan (creditor). (Az-Zuhaili, 2011) According to the terminology, Qardh is the giving of property to another person which can be billed or requested back without expecting anything in return or other understanding of a lending and borrowing transaction without providing additional conditions when returning the loan. In classical fiqh literature, qardh is categorized in a tathawwu'i contract or a contract for mutual help and not a transaction for profit. (Hannanong, 2018)

Financing on Qardh Agreement

In the financing process for qardh contracts, Islamic financial institutions (LKS) function as providers of funds to be used for loans (Qardh) to borrowers by mutual agreement. Fund providers are not allowed to ask for more nominal amounts at the time of refund that has been agreed at the time of the contract. It is also not permissible to charge any fees on the basis of distribution of financing on qardh, except for administrative costs with a reasonable limit. (Muhammad, 2009) When returning the qardh financing amount, the borrower must return it at a mutually agreed time. If the borrower is classified as able to pay but does not fulfill it, then the financial institution is allowed to impose sanctions in accordance with sharia. (DSN-MUI, 2011) However, if the borrower in this case has been confirmed to be incapable, then the financial institution has the authority to suspend or write off part or all of it.

Qardh Legal Basis

Qardh transactions in Islam are allowed based on the Qur'an, Hadith and Ijma' ulama'.

1) Al-Qur'an

وَإِنْ كَانَ ذُو عُسْرَةٍ فَنَظِرَةٌ إِلَىٰ مَيْسَرَةٍ ۚ وَأَنْ تَصَدَّقُوا خَيْرٌ لَّكُمْ إِنْ كُنْتُمْ تَعْلَمُونَ

(البقرة: 280)

And if (the debtor) is in trouble, then give a grace period until he gets relief. And if you give charity, it is better for you, if you know". (QS. Al-Baqarah: 280). (RI, 2010b)

2) Hadith

عن ابن مسعود أن النبي صلى الله عليه و سلم قال : مَا مِنْ مُسْلِمٍ يُقْرِضُ مُسْلِمًا قَرْضًا مَرَّتَيْنِ إِلَّا كَانَ كَصَدَقَتِهَا مَرَّةً. (رواه ابن ماجه)

It was narrated from Ibn Mas'ud that the Prophet SAW actually said: "No Muslim owes his wealth to another Muslim twice unless his actions are the same as alms. (HR. Ibnu Majah)(Abi Abdullah Muhammad bin Yazid al-Qozwini, 210AD)

3) Ijma' Ulama

The Ulama have agreed on the permissibility of qardh sunnah because there is a need (*al-hajjah*) for those who do it and it is part of mutual assistance in goodness and piety and is legitimately done with *ijab* and *qabul*. (Al-Zuhaili, 2002)

Pillars and Terms of Qardh

The scholars agreed that in the contract there must be pillars. The pillars of the contract in Qardh are:(Al-Khin, 1992)

- 1) Borrower/Muqtaridh and Owner of funds or lender/Muqridh ('Aqidani)
- 2) Parties to qardh transactions must fulfill the classification to carry out an agreement. A qardh contract can be said to be valid if a muqridh and muqtaridh are not underage or insane but are mature, and can treat religion and wealth properly, Because a qardh contract is a mu'awadhah contract
- 3) Amount of funds/Qardh or items borrowed (Muqtaradh)

As for the qardh object, there are criteria that include:

- a. *Mistliyyat*, assets whose units are not different from others in terms of value, such as money, crops, weight.
- b. *Qimiyyat*, assets whose unit is different from the others in terms of value, such as livestock and medicine.
- c. *Ainan, manafi'* (benefits/services), according to Hanafiah and Hanbaliah scholars forbid qardh objects that only use their services/benefits. But the Syafi'iyah and Malikiah scholars allow it on condition that they must clearly describe the benefits / services.
- d. *Ma'luman*, the value of the property object that is used as qardh must be known, so that the borrower can return it according to the previous value.

4) Ijab Qabul/Shighat

The qardh contract will occur depending on the desire between the two parties (Muqridh and Muqtaridh), through consent and qabul will lead to an

agreement on its implementation. The fuqaha' do not question the validity of the consent by using qardh, salaf, or other similar words.

Law in Qardh

The legal basis for Qardh lending and borrowing is sunnah for those who lend and mubah for those who borrow. However, the law of qardh can change depending on the situation. One reason is because of the borrower. The law of al-qardh can change according to the following: (Wahab, 1970)

- 1) *Wajib*, if the qardh property loan is used for very urgent needs such as hunger, and is not used for charity.
- 2) *Haram*, if the qardh property loan is used to commit unlawful acts or for immoral purposes.
- 3) *Makruh*, if qardh assets will be used not for benefit purposes, but used for extravagant and squandering purposes.
- 4) *Mubah*, if the qardh property borrowed is used to support the family, daily life in accordance with the existing Shari'a, in this case the borrower has no other way to get the property apart from borrowing.

Source of Qardh Funds

Qardh sources of funds can be obtained through third parties, special fund capital provided by Islamic Financial Institutions or individual funds from other income. The income includes, among others, coming from: (Azam, 2019)

- 1) Capital of Islamic Financial Institutions
- 2) Institutional profits set aside
- 3) Other institutions or individuals who entrust their money to the Institution, whether in the form of zakat, infaq and shadaqah.

The nature of qardh does not provide financial benefits. Because the distribution of funding sources, among others: (Hannanong, 2018)

- 1) Al-Qardh funds for customers who have deposits in Islamic banks and need a small amount of bailouts and a short period of time, taken from the bank's capital
- 2) Al-Qardh's funds for financing purposes to other hawkers (small traders), come from zakat, infaq, alms of customers or parties entrusted to Islamic banks
- 3) Al-Qardh funds for social assistance needs, sourced from Islamic bank income from non-halal transaction income. Such as payment of late payment of financing installments, fines for disbursement of deposits before maturity, and so on.

Thus the property made qardh in its position does not become the object of the contract. Because the Qardh contract is essentially to give benefits from the property used. By this it can be known that the treasure of Qardh is not its object, but rather includes ma'qudl-manfa'ah (qardh goods).

DSN-MUI Fatwa Decree No: 19/IV/2001 concerning Al-Qardh

The National Sharia Council issued fatwa No: 19/DSN-MUI/2001 discussing Al-Qardh. It contains provisions around the general provisions of Al-Qardh, Penalty and Sources of Funds. (DSN-MUI, 2011)

1) General Provisions of Al-Qardh

Al-Qardh is a loan given to a Customer (*Muqtaridh*) who requires. The original purpose of al-Qardh was to provide happiness for the muqtaridhs who were in need and intended for good things. Such as providing loans to micro-entrepreneurs who experience a lack of capital in their business, providing soft loans to the community to repair houses, hospital treatment costs, children's school fees, etc. As for *muqtaridh*, there are conditions that must be met, such as having an expert or the ability to do *mu'amalah*, such as *baligh*, being sensible and not *mahjur 'alaih*. (Muslich, 2019). then Al-Qardh Customer is obliged to return the principal amount received at the agreed time. Qardh is a loan without being charged (only required to pay the principal of the debt), this kind of concept is in accordance with Islamic law (no *riba*). Because in lending money, it is not allowed to ask for a return greater than the principal lent. Qardh loans have a purpose that is given to people who need or cannot meet their financial capabilities, for humanitarian or social purposes. The method and time of repayment are determined jointly between the giver and the borrower. Even though the nature of this debt is concessional, the debtor is not easily willing to do it himself. In Islam, unpaid debts can hinder the final day.

Islamic Financial Institutions are allowed to impose administrative fees. Administrative fees in a limited amount, allowed to be charged to the borrower. If the borrower suffers a loss not because of his negligence, then the loss can reduce the loan amount. Administrative costs are one of the supporting factors of the contract or to keep away from *riba*. Then administrative costs must be expressed in nominal not percentage, The nature must be real, clear and certain and limited to those of a muthlak nature necessary for the occurrence of the contract, and determined by a certain nominal, not related to the amount and term of the loan. (Wasilah, 2015)

Regarding guarantees, Islamic Financial Institutions can ask customers for guarantees if deemed necessary. In qardh financing is not obliged to provide guarantees, but it is allowed. In accordance with its function, the guarantee is used to minimize risks that can harm the bank and to see the customer's ability to bear repayment of debts received from the bank. The guarantee provides legal certainty to the giver for the return of capital / loan / credit given to the borrower, meaning that the collateral item can be executed at any time, to pay off the debtor's debt. (Neneng, 2017) The value of the collateral should be greater than the amount of capital / loan / credit, with the aim that when a default occurs, the guarantee can cover the shortfall of the loan. The guarantees can be divided into two types, namely guarantees that are material and guarantees that are individual (immaterial).

Furthermore, Al-Qardh Customers can voluntarily provide additional (donations) to LKS as long as they are not promised. Payment of loans for *muqtaridh* must be made in accordance with the agreement between the two parties. At the time of return, the principal of the debt is the main one in its repayment. However, there are some opinions

regarding the meaning of iwadh (reward) in qardh. Reward for qardh if required and stipulated in the agreement then the law is haram. This corresponds to the hadith of the prophet:

كُلُّ قَرْضٍ جَرَّ مَنفَعَةً فَهُوَ رِبَاٌ

Any benefit taking of qardh including riba.

Riba is an additional (*ziyadah*) without reward that occurs due to suspension in previously promised payments. In a loan transaction, money (Al-Qardh) that is calculated from the principal without considering the utilization / principal result, based on the time period, is calculated definitively in advance, and generally based on a percentage. And if the benefits (advantages) are not required at the time of the contract, then the law is permissible. This corresponds to the hadith of the prophet:

عَنْ أَبِي هُرَيْرَةَ، قَالَ: اسْتَقْرَضَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَآلِهِ وَسَلَّمَ سِنًا، فَأَعْطَى سِنًا فَوْقَهُ، وَقَالَ: خَيْرًا زَكَمَ مُحَاسِنُكُمْ قَضَاءً (رواه أحمد و الترمذي)

From Abu Hurairah, he said: "The Messenger of Allah SAW owed a camel, then he paid it with a camel that was better than the camel he owed, and he said: as best you are the one who is best at paying his debts

But this qardh Reward should not become a habit, because it will become a tradition and its status is the same as it was a condition at the beginning. in accordance with the rules:

المعروف عرفاً كالمشروط شرطاً

Any deed that is considered good by habit, the implementation has been agreed upon as a condition applicable between them

If the customer is unable to return part or all of its obligations at the agreed time and the Islamic Financial Institution has confirmed its incompetence, the Islamic Financial Institution may extend the payback period or write off part or all of its obligations. (DSN-MUI, 2011)

2) Penalty

If the customer does not show a desire to return part or all of his obligations and not because of his inability, Islamic Financial Institutions may impose sanctions. Sanctions imposed on such customers may be in the form of, and are not limited to, the sale of collateral goods. If the collateral cannot be sufficient, the customer must still fulfill his obligations in full. So this penalty be imposed on customers who are able to pay, but deliberately delay installment payments. If you are able, but postpone the payment of the debt, then including the person who is dzalim. this corresponds to the hadith:

عن أبي هريرة رضي الله عنه أن رسول الله - صلى الله عليه وسلم قال: مَطْلُ الْغَنِيِّ ظُلْمٌ، وَإِذَا أُتْبِعَ أَحَدُكُمْ عَلَى مَلِيٍّ فَلْيَتْبَعْ (رواه أبو داود)

From Abu Hurairah, that the Messenger of Allah SAW said, "The delay (payment of debts by) the capable is tyranny. If one of you is transferred his debt to the rich then let him accept it

However, if the customer's condition is in difficulty and incompetence, then *muqridh* is recommended to give suspension of his debt when payment is due or even release the debt loop. In his hadith the Messenger of Allah said:

قال رسول الله صلى الله عليه وسلم : مَنْ نَفَسَ عَنْ غَرْمِهِ أَوْ مَحَا عَنْهُ كَانَ فِي ظِلِّ الْعَرْشِ يَوْمَ الْقِيَامَةِ (رواه أحمد).

"Whoever suspends the payment of the debt of a man in distress or delivers him of the debt, then in the day of judgment Allah will overshadow him under His Arasy, when there is no shade except the shade of Allah."

Facing people who have debts can give rewards. If we are patient by making it easier, giving opportunities, not making things difficult and adding to the burden, we will achieve ease in the future. (DSN-MUI, 2011)

3) Source of funds

Al-Qardh funds can be sourced from:

- a. Capital Section of Islamic Financial Institutions
- b. Advantages of Islamic Financial Institutions set aside
- c. Other institutions or individuals who entrust the distribution of their infaq to Islamic Financial Institutions

The source of qardh funds can be obtained through *wadhiah* funds or special funds provided by banks and sources of funds obtained from *muzakki* or philanthropists in the form of zakat, infaq, alms, and so on, used for social assistance and to help the *dhuafa*. The collection of sources of funds (*Tabarru'*) used in financing this qardh contract, can be sourced from a shari'a financial institution or individually.(DSN-MUI, 2011)

Result and Discussion

Implementation of Qardh Agreement on Financing at KSPPS Makmur Gemilang Sejahtera

Qardh financing has existed since the establishment of KSPPS Makmur Gemilang Sejahtera in 2007. KSPPS Makmur Gemilang Sejahtera acts as a financier (*Muqridh*) while the customer as a borrower (*Muqtaridh*) and the customer are required to return the principal of the debt at the agreed time. The source of funds obtained for this financing comes from the cooperative reserve fund. Not all financing applications will be granted by the institution, because it is necessary to consider the category of beneficiaries. KSPPS Makmur Gemilang Sejahtera is very selective in determining the target of financing candidates. Everyone is allowed to apply for financing, but only a few people who will get this financing meet the criteria, including for the payment of tuition fees, medical fees, qurban fees, business capital. The provision of this category, it is hoped that qardh financing can be distributed appropriately.

The disbursement of qardh funds is not always in accordance with the customer's request. For example, if a customer needs financing for additional business capital or opens a business in the amount of Rp. 2,000,000, but the KSPPS may only disburse funds of Rp. 1,000,000 due to considerations based on surveys and looking at the business planning of the customer. In this qardh financing application process, the customer must state the reason why the financing application is used for what it is for and state the amount needed. There is no limit to the amount of qardh financing at KSPPS Makmur Gemilang Sejahtera, but if the loan is above Rp. 5,000,000, the customer is required to provide guarantees to the KSPPS in the form of BPKB, land certificates or electronic goods that have a value commensurate with the loan amount. In this case, KSPPS does not provide a cost burden as a storage service. Before the financing is approved, there are criteria for prospective customers that must be met:

- 1) Assessment based on akhlaq of the nature and behavior of the customer.
- 2) Assessment of the ability to repay the loan that will be received by the customer.
- 3) Customer income
- 4) Assessment of the customer's economic development
- 5) Assessment of the planning / business plan to be carried out
- 6) Assessment of how much collateral will be submitted by the customer, as a form of accountability for the funds to be received

After meeting the criteria, it can only be seen whether or not the customer is eligible to get qardh financing. After passing the stages of the selection process, then enter the stage of disbursement of funds. In this case, involving managers and financing customers, by looking at the results of the feasibility survey. If feasible, the customer will be contacted by KSPPS to disburse the financing funds. Customers will be asked to come to the office to fill out the financing form and submit the required documents. The disbursement process will be carried out when the first party (manager), second party (customer) and the approving party (heirs of the customer) have signed a qardh financing agreement. In accordance with the provisions of the institution, customers are not charged administrative fees and are charged to the KSPPS.

The obligation that must be fulfilled next is to pay installments. In determining the number of installments, it is carried out by deliberation between the customer and KSPPS. Because the KSPPS does not limit the amount and grace period for installment payments. Namely, all decisions about installments are decided jointly and carried out during the contract. The due date of installment payment is according to the disbursement date and installment payments are made monthly, when making installment payments there is an infaq / alms that must be paid in the amount of 2.5% of the financing amount. below is an example of the implementation of qardh financing:

Customer	large loans	The amount of infaq/alms	Number of installments	Installment time
X	Rp. 3.000.000	Rp. 3.000.000 x 2,5% : 12 bulan = Rp. 6.250.	Rp. 3.000.000 : 12 bulan + Rp. 6.250 = Rp. 256.250	1 year

Table.1. Example of Qardh financing payment

In this case, KSPPS' policy in providing infaq / alms funds of 2.5% aims to rebuild the enthusiasm of customers to like to infaq, provide awareness to customers to always set aside part of the income from their business results. Although infaq is not an obligation, KSPPS's task is to remind and provide awareness for customers to always infaq / give alms.

KSPPS Makmur Gemilang Sejahtera in conducting qardh financing applies the principle of prudence, because these financing activities are interrelated with risks. If there is a risk to qardh financing, then KSPPS Makmur Gemilang Sejahtera anticipates the problem by conducting a field survey to find information about the business failure experienced by the customer, if the customer is seen as still healthy and able to return the financing, an extension of the return time is given, but if the circumstances do not allow to pay, it will be provided with. If there is a dispute between the KSPPS and the customer, in accordance with the agreement, one of the parties will hold mediation (in a familial manner) by deliberating to find a win win solution so that no party is harmed. If the move does not find results, it can take legal action through the sharia arbitration body.

Review of DSN-MUI Fatwa No. 19/IV/2001 on the Application of Qardh Financing in KSPPS Makmur Gemilang Sejahtera

DSN-MUI fatwas have an important role in efforts to develop products of Islamic financial institutions, both banks and non-banks. The position of the DSN-MUI fatwa occupies a very strategic position for the economic progress of Islamic financial institutions. This is one of the reasons for researchers to make fatwas as a basis for review and there is also a DSN-MUI fatwa explaining al-Qardh. DSN-MUI Fatwa no.19/IV/2001 describes in detail the general provisions, sanctions and sources of funds.

Qardh aims to help by providing loans to micro-entrepreneurs who have difficulty obtaining capital to develop their businesses and people who belong to the lower middle class who need funds, for example for home renovation costs, repayment of medical expenses, payment of school fees and others. In this case, the KSPPS is in accordance with the direction of the DSN-MUI fatwa, namely by distributing qardh funds that are right on target.

In the qardh agreement, the lender (*muqridh*) provides a loan to the customer (*muqtaridh*), provided that the borrower will return the loan at the agreed time for the same amount when the loan was granted. Regarding this obligation, in determining the principal amount to be returned. In accordance with the provisions of the DSN-MUI fatwa, KSPPS has conducted deliberations with customers to determine how many installments can be paid and the grace period that can be paid. Because KSPPS does not determine the number of installments and the grace period for payments unilaterally, this is to avoid bad payments and behave fairly.

Fund distribution activities are inseparable from administrative costs. Such administrative expenses are used for purposes related to activities. For example, the cost of stamping, photocopying, purchasing photocopying needs, paper and others. The National Sharia Council fatwa allows borrowers to charge administrative fees to customers. As long as the calculation is not based on a percentage of the amount of funds provided. In practice, KSPPS Makmur Gemilang Sejahtera does not ask for administrative fees to customers but is charged to KSPPS. The steps taken by the KSPPS by not charging administrative fees to

customers are not contrary to the DSN-MUI fatwa. It actually has a good impact, because it is in accordance with the purpose of financing, namely for social missions.

In terms of guarantees, KSPPS Makmur Gemilang Sejahtera does not necessarily ask customers for guarantees. Because basically qardh is a benevolent fund. KSPPS limits qardh loans by submitting collateral, when the amount of financing is above Rp. 5,000,000 this is considering the amount is quite large and to anticipate customers who can afford to pay but are reluctant to pay their debts. The form of guarantee is in the form of BPKB, land certificates, and electronic goods with a commensurate value. And for financing with an amount below Rp.5,000,000, KSPPS only provides a guarantee of trust to members. If there is a customer who voluntarily provides his guarantee to the KSPPS then, it will be well received. When submitting the guarantee, KSPPS does not charge a fee for the storage of collateral goods. This is in accordance with the DSN-MUI fatwa which is (if deemed necessary) with this, the nasanahs are given convenience in financing because there is no imposing element.

In the implementation of the qardh contract, the borrower (*muqridh*) is not allowed to combine the terms with the benefits of the loan. This can be included in *riba*, because there is an addition. However, there are exceptions, if it is not required at the time of the contract the borrower (*muqtaridh*) is allowed to return more than borrowed.

According to the MUI Fatwa, infaq is defined as a donation. Donations according to MUI Fatwas should not be agreed upon at the beginning and determined by the KSPPS, The meaning of infaq is a gift based on a sense of sincerity without any coercion from any party. Infaq should be purely the wishes of the borrower not from an agreement between the member and the KSPPS party. If promised at the beginning, the infaq will fail. After interviews and observations at KSPPS Makmur Gemilang Sejahtera, it turned out that there was a policy implemented by the KSPPS that was not in the fatwa.

In the fatwa of the national sharia council number 19 of 2001, it does not list the existence of infaq funds charged to customers. In practice, KSPPS requires qardh customers to pay infaq. In practice, KSPPS requires qardh customers to pay infaq. The amount of infaq funds is determined directly by KSPPS, which is 2.5% of the total loan funds. The hope of establishing infaq funds aims to rebuild the awareness of customers to be fond of infaq.

That way KSPPS Makmur Gemilang Sejahtera should not ask for additional, because the additional requested can be interpreted as asking forcibly, because it is impossible for customers to refuse the predetermined requirements, because it is possible that the KSPPS does not provide qardh financing because there are conditions that have not been met. Although the additional form is infaq, if the usefulness of the infaq requested in the above way then this is not allowed. If the customer is unable to return some or all of its obligations at the agreed time and the Islamic Financial Institution has confirmed its incompetence, the Islamic Financial Institution, may extending the payback period and write off part or all of its obligations.

If there are customers who are late in making installment payments, then the KSPPS does not provide fines to members. KSPPS will carry out billing and approach to find out the cause of the customer's failure to be timely in repayment, to then extend the maturity time. If the customer remains stuck in installment payments, a re-schedule of the remaining unpaid installments will be carried out. KSPPS will abolish the member's obligation to return the loan funds if the member feels that he is really unable to return the loan funds.

If the customer deliberately does not pay his debts while he can afford it, it is a tyranny. Although the debt is soft, the indebted party should not be arbitrary. The process of handling bad installment payments is in accordance with the steps stated in the DSN-MUI fatwa, because there are stages of solutions for customers who make financing, and it does not burden customers who do experience payment difficulties.

Sanctions given to customers who are able and deliberately slow down in paying installments, namely, verbal reprimand, sending warning letters (SP), extending the due date to re-schedule, then the KSPPS will put it in a black note which will affect the time of re-borrowing. If the customer provides a guarantee during financing, KSPPS will sell collateral goods to cover the amount of financing shortfall. If the value of the collateral item is insufficient, the customer must cover the amount of the shortfall. If there is an excess, it will be returned to the customer. If the collateral is insufficient, the customer must still fulfill his obligations in full. During qardh financing, KSPPS provides guidance to members to save or save their money. It aims to help relieve members in installment payments. With the hope, the customer's desire not to pay installments can be anticipated. The efforts taken by KSPPS in preventing installment payments do not conflict with the DSN-MUI fatwa, because the policy taken refers to the fatwa. The source of qardh funds in KSPPS Makmur Gemilang Sejahtera comes from the capital of the KSPPS reserve fund, and the KSPPS profits are set aside from the remaining financing revenue sharing. If there is a dispute between the customer and the KSPPS during the financing period, the first step that will be taken is to carry out the mediation stage (familiarily), if it is not resolved by legal channels, it can be through sharia arbitration.

Conclusion

Al-Qardh financing is one of the products of Islamic financial institutions, this product aims to meet people's needs for the economy by helping small businesses in developing their businesses without profit and profit sharing. The implementation that occurred at KSPPS Makmur Gemilang Sejahtera was still considered ineffective and inappropriate because when returning debts, customers were required to return along with additional. The addition will be allocated in the form of infaq/almsgiving.

The application of Qardh financing in KSPPS Makmur Gemilang Sejahtera is still not appropriate after being reviewed through DSN-MUI Fatwa No. 19/IV/2001 because in the 5th point "al-qardh customers can voluntarily provide additional (donations) to LKS as long as they are not promised in the contract". This is contrary to existing practice. Because, the KSPPS first determines an additional 2.5% when the beginning of the agreement. The customer should only return the principal debt without having to force the customer to return it along with the additional. If the customer wishes to return additionally, it should be purely the wishes of the member. not because of the agreement between KSPPS and the customer. According to the DSN-MUI fatwa, donations should not be promised in the contract. although it is infaq/almsgiving. Because those additions can be categorized as *Riba*.

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Analysis of Progressivity of *Qawaidh Fiqh* Applications on Fatwa DSN-MUI 2017-2021

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Abstract

This study seeks to describe how the implementation of the use of fiqh rules contained in the DSN-MUI fatwa for the 2017-2021 period. The study also seeks to describe the factors behind the conclusions of the analysis results obtained. This research uses qualitative methods with a normative juridical approach and descriptive analysis techniques. Review documents in the form of fiqh rules in the 2017-2021 DSN MUI fatwa and literature studies as the most dominant data collection technique used. In addition, interviews with academics and practitioners of DSN-MUI were also conducted in order to obtain more comprehensive and systematic research results. The results of this study found that of the 32 fatwas issued by the DSN-MUI in the 2017-2021 period, there were 152 fiqh rules applied by the DSN-MUI in formulating fatwas as one of the sources of ijtihad. However, of the 152 rules, there are essentially only 30 different fiqh rules used. Each of the rules is repeated several times, only 4 fiqh rules of which are not repeated. In terms of progressivity, in general, the application of qawaidh fiqh in the DSN-MUI fatwa in 2017-2021 has indicated a better increase compared to previous years. But on the other hand, the use of qawaidh fiqh al-'ammah in the DSN-MUI fatwa (2017-2021) is still more than the use of qawaidh fiqh al-khassah with a ratio of 17:10. These things are due to the presence of certain factors that have been presented in this study.

Keywords; *Fiqh Rules, DSN-MUI, Fatwas, Qawaidh Fiqh Al-'Ammah, Qawaidh Fiqh Al-Khassah.*

Introduction

The current development of the Islamic economy is a form of effort to translate Islam's vision, which is rahmatan lil alamin, fair, universal (alamiyyah) and in balance with nature. A Muslim must follow and comply with Islamic demands kaffah, including the values that apply to the field of muamalah. More specifically in the economic field, because if religion is supported by a strong economy, then religion will become a great superiority that easily influences the values of its teachings in world society through economic hegemony. This can be seen from the many verses of the Qur'an, Hadith, and Ijtihad of the scholars who discuss the economy. In fact, Surah Al-Baqarah verse 282, which is the longest verse in the Qur'an, contains economic problems, not matters of mahdhab worship or aqidah. According to Ibn 'Arabi, this verse contains 52 economic laws. The Al-Qur'an as the guidance of life for Muslims has regulated economic and business activities both explicitly and implicitly. Apart from that, Islam also views business as a profitable and enjoyable job, like the Prophet Muhammad SAW, who in history was not only known as an accomplished leader and politician, but

on the other hand he was also known as an accomplished businessman. So that the Qur'an really encourages and motivates Muslims to conduct business transactions in our lives (Arfan, 2013).

But buying and selling will not be valid if it contains elements that are forbidden such as maysir, usury, and other things. Meanwhile, to find out whether a transaction is halal or not, it is needed are the reasons behind it. However, the Al-Qur'an and Hadith are quite limited in responding to this problem in connection with the cessation of revelation, while events and problems in human life continue to grow and are unlimited. Then, mature this, only relying solely on the text of revelation is not sufficient enough in dealing with everyday human problems. So that efforts are needed to carry out *ijtihad* on contemporary problems apart from using two main sources, namely the Al-Qur'an and *hadith* which are general (non-specific), *mujtahids* can also use established *fiqh* principles that have been formulated by *fiqh* experts raised from Al-Qur'an, Hadith, and *Ijma'* to handle it (Ahmad, 2017).

Fiqh rules are likened to fruit juice that has been squeezed, in which it contains many vitamins and nutrients needed for the health of the human body. Whereas *fiqh*, or the product of Islamic law, is likened to the fruit produced from a tree, while *ushul fiqh* is a tree trunk that produces both. With fruit juice, humans can easily consume it and make health solutions quickly and efficiently. Likewise, *fiqh* rules make it easy for Islamic law practitioners to formulate laws on *mustajaddat* (renewed) issues that are developing both now and in the future (Hammam, 2017).

In face change social, economic, and political, Islamic law is confronted in no easy choice. If Islamic law is taken in a manner whole without exists interpretation back, then the results achieved often not realistic. However otherwise if too far leave Islamic law, then role will lost (Djazuli, 2002).

A Hadith narrated from Muadz ibn Jabal who was one of the companions of the Prophet *sallallahu 'alaihi wa sallam* when he was sent as *qadhi* (grand judge) as well as ruler to Yemen. "From Muadz ibn Jabal r a that the Prophet SAW when he sent him to Yemen, the Prophet asked: "What do you do if you are faced with legal problems? He said: "I judge by the book of Allah". The Prophet said: "If it is not in the book of Allah? " The Prophet said: "If it is not in the *sunnah* of the Prophet SAW"? he said: "I will do *ijtihad* and not excess (in *ijtihad*)". So Rasulullah SAW hit Muadz in the chest and said: "Praise be to Allah who has agreed with his messenger (Muadz) with what pleases". And it is known that *fiqh* rules are one of the instruments in *ijtihad*. So here the author likens the rule of *fiqh* as a very useful bridge to connect the two things, where the Al-Qur'an and Hadith are on one side, and on the other hand which is a dynamic and growing human and life issue.

Al Qarafy said that a *faqih* will not have much influence without adhering to *qawaid fiqh*. Because if you don't stick to it, then the result of *ijtihad* will be many to the contrary. So it can be concluded that by studying *qawaidh fiqh*, one can explore the science of *fiqh* and will gain the convenience of knowing contemporary laws, especially economic issues, many of which do not have *nash shar'ih* (definite propositions) in the Qur'an and Hadith based on these problems. actual adjacent or similar. Likewise, to make it easier to master the problems of *furu'iyah* (branches) which continue to grow and are countless. Especially in economic issues that continue to develop in Islamic financial institutions. Therefore it can be concluded that any *fiqh* conclusions that are not based on *fiqh* rules are not strong *fiqh* (Hilal, 2011).

However, the development of the economic aspect has invited various problems that require legal certainty. A large number of muslims in Indonesia feel doubts about legal

certainty regarding financial transaction issues or *financial products* that have developed recently. So this is a tough task for Islamic academics, especially mujtahids, to respond immediately so that a legal vacuum does not occur.

In previous studies, the existence of several fatwas from fatwa authority institutions- especially in the field of muamalah, found that they were less responsive to the use of fiqh rules (Arfan, 2012), this is reflected in the DSN-MUI, where in the span of time since the first time the DSN-MUI issued a fatwa until early 2017 it was found that the issued fatwas were still limited and monotonous in establishing and developing the application of fiqh rules.

Against the background that has been problematic above, and based on previous studies that have recommended conducting similar research on DSN-MUI fatwas after these periods (Ahmad, 2017) (Amin Awal Amarudin S.Psi. S, 2016), hence the authors were inspired to continue similar research with a period of time between 2017 and 2021 in order to find out how the implementation and progressivity of the use of qawaidh fiqh on these fatwas. This period was taken because it is the most recent period of the DSN-MUI fatwas, also because in previous research it had been researched until early 2017. With that, a paper was created entitled "ANALYSIS PROGRESSIVITY OF QAWAIDH FIQH APPLICATIONS ON FATWA DSN-MUI 2017-2021"

Material and Methods

Type study this including in category study qualitative with study library (*library research*) (Sutrisno, 1990). Where is the method study literature this conducted with reading and studying materials existing literature such as Al-Qur'an, Hadith, related books, opinion of clerics, documents law such as the DSN-MUI fatwa, as well as results studies before. Then the materials discussed and researched with method classified, matched, as well analyzed for pulled in conclusion (Zainudin, 2009). This research is classified as a qualitative research type because the data was collected in the form of ideas (ijtihad) in DSN-MUI fatwas and fiqh rules, both primary and secondary data sources.

The data in this study was taken and processed by tracing, collecting, and researching various reference bibliographies and related documents with the theme. Data used in study this use types data sources which include primary data and secondary data. Primary data which was used in this creation write are the period DSN-MUI fatwas 2017-2021 years as well as other related books good classics nor contemporary, as well as the opinions of academics and practitioners who are becoming sources. While secondary data was obtained from journals and articles scientific earlier, magazines, as well as other relevant literature with the theme of this study.

In this study, author uses technique studies references against the period DSN-MUI fatwas 2017-2021 years and documentation as dominant technique used. This technique conducted with collect primary and secondary data for then read and study, then analyzed from facet optimization and progressivity rule he fiqh. Besides it, it also will search for knowing factors what just the background conclusion from results analysis with doing Interviews to DSN-MUI practitioners as well and also will look for knowing the opinions of academics about study problems for talk about related matters with rules existing fiqh in the DSN-MUI fatwa like accuracy, optimization and how ideally rule jurisprudence used so that the fatwa becomes more quality so that big hope thing this will impact to development product Islamic finance and the growth of Islamic banks in Indonesia. Next combined so that form unity results systematic research, coherent and intact as well as relevant suggestions.

This study uses approach juridical normative and approach proposal fiqh. The normative juridical approach is an approach based on the main legal material by examining the theories, concepts, legal principles, and laws and regulations related to this research. This approach is also known as the library approach, namely by studying books, laws, and regulations, and other documents related to this research. It is called normative juridical research because the primary data from this research is qawâ'idh al fihiyyah contained in the Fatwa of the National Sharia Council (Amin Awal Amarudin S.Psi. S, 2016). While the ushul fiqh approach as a dominant approach used in this research is an approach that is carried out by taking the alternating logic between deductive and inductive thinking processes. Inductive is a way of thinking in which a general conclusion is drawn from various individual cases, while deductive is a way of thinking in which a general conclusion is drawn from a general statement. The scientific approach of ushul fiqh with these two methods can be equated with the philosophical approach (*Philosophical Approach*) (Arfan, 2013). This approach is taken because it takes into account things that are contextual, essence, pragmatic, functional, and other indications in order to obtain a more complete and comprehensive analysis result (Hammam, 2017).

In accordance with the approach of studying (*library research*), then the primary data and the secondary data were analyzed with using analysis qualitative. Inside there is regularity or pattern certain but full with variation or diversity (Bungin, 2003). Besides it, the method descriptive is also used in technique deep data analysis study this. Descriptive method is a method in researching something object, shape human group, a condition, a system of thought or an event the most recent at the moment. The purpose of this descriptive research is to make a description, a systematic, factual and accurate description of the facts, characteristics, and relationships between the phenomena studied. (Amin Awal Amarudin S.Psi. S, 2016). Then, other data analysis techniques were used in this study is the analysis of symbolic content in the form of a *designation* that describes the frequency of how often certain objects such as people, objects, groups, or concepts are referred to (Klaus, 1993). Where in this case, the object is the application of fiqh principles in the DSN-MUI fatwas for the 2017-2021 period (Amin Awal Amarudin S.Psi. S, 2016).

Literature Review

Classification and Distribution of Fiqh Rules

In general, the discussion of fiqh principles is based on the division of basic principles and ghair principles. The basic rules are the principles of fiqh that are agreed upon by all the priests of the schools of thought without any dispute over their strength. They are also known as the main rules because almost every chapter in fiqh is included in this group of main rules. As for the principles of ghair asasiyah, they are fiqh principles which are a complement to the principles of asasiyah and their validity is still recognized (Arfan, 2012)

Hadjazuli divides the fiqh rules based on their scope and level of coverage into five types, namely:

First, the core principle is to achieve benefit and reject evil. As Izzuddin ibn Abd As-Salam stated " Jalbu al-mashalih wa daf'u al-mafasid".

Second, the basic/fundamental principles (Al-Qawa'id Al-Asasiyah), namely the five main principles in fiqh which have been generalized by fiqh scholars

from various existing furu'iyah problems. These five principles govern almost all chapters of fiqh studies, both worship and muamalah. The five principles of fiqh are:

- 1) Everything depends on the goal (*الأمور بمقاصدها*)
- 2) Confidence is not lost because of doubt (*اليقين لا يزال بالشك*)
- 3) Difficulty attracts ease (*المشقة تجلب التيسر*)
- 4) Disadvantage must be removed (*الضرر يزال*)
- 5) Traditions/customs can become law (*العادة المحكمة*)

Third, the general principles (*Al-Qawwa'id Al-'ammah*), namely the branch rules that are under the basic principles that are still in line with the basic principles.

Fourth, the specific principle (*Al-Qawwa'id Al-Khaashshah*), namely special rules that apply in certain fields of law, such as in the field of law of worship mahdhah, muamalat, munakahat, judiciary ,and jinayah.

Fifth, the detailed principles (*Al-Qawwa'id At-Tafshiliyah*), which are part of the rules that have been mentioned in point number four above. For example in the field of worship just like about prayer, the inside field jinayah as about sanctions course, section in field muamalah only about mudharabah.

Keep in mind that in solving a problem, not enough if only based on with rule number one just . But it must be ensured the scope and scope of the problems encountered so that the use of the rules is more precise (Djazuli, 2006).

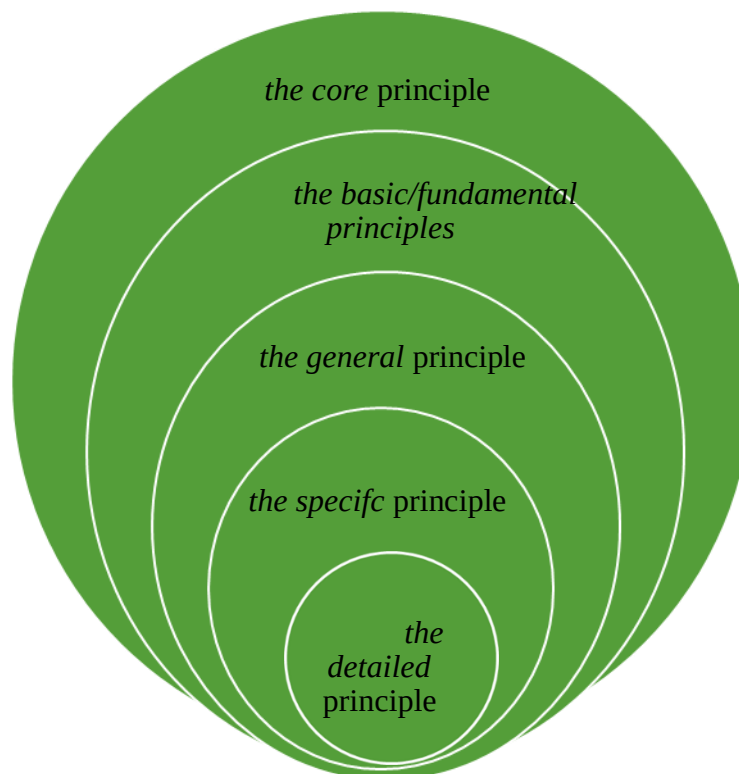


Figure 2 Clasification of fiqh rules

The Benefits and Uses of Fiqh Rules

Fiqh rules are rules that are arranged by para expert in field of fiqh as guidelines for simplify, help and understand problem jurisprudence in determining the law of a case and event (Abbas, 2004). Various expressions of the scholars regarding the benefits and usefulness of knowing these fiqh rules, among others: "With fiqh rules, we can know the nature of fiqh, how to make laws, and the secrets of fiqh, become skilled in understanding fiqh and presenting it (As-Suyuthi, 1990). "In fact, the fiqh rules describe fiqh values, goodness, virtues, and their essence. From the form and description of the principles of fiqh, it can be seen that the mindset of Islamic jurisprudence is very broad and deep and it is also evident from its rational philosophical strength and its ability to collect fiqh and return to its roots (al-Ruki, 1998). Hasbi Ash-Shiddiqi stated that the value of a faqih (an expert in Islamic law) is measured by his deep and shallow knowledge of fiqh rules. Because in the rules of fiqh there are secrets and wisdom of fiqh (Ash-Shiddiqie, 1963).

From this description, it can be concluded that the uses of fiqh rules include the following: *First*, by studying fiqh principles, we will know the general principles of fiqh because these fiqh rules are closely related to a large number of fiqh materials. With the principles of fiqh, we can know the common threads that color fiqh and become the meeting point of fiqh problems. *Second*, by mastering the principles of fiqh, it will be easier for a scholar to determine the law on the problems faced, where they will include or classify these problems according to one of the existing and relevant fiqh rules. *Third*, by taking into account the principles of fiqh, a faqih will be wiser in applying fiqh at different times and places for different circumstances and customs. *Fourth*, by understanding the principles of fiqh, one can provide a way out of various differences of opinion among scholars or at least they can strengthen opinions that are closer to the principles of fiqh. *Fifth*, people who know the rules of fiqh will know the secrets and the spirit of Islamic laws (ruh al-hukm) which are contained in the rules of fiqh. Besides that, a faqih can also know the wisdom of the law and strengthen his opinion in making legal decisions. *Sixth*, people who master the principles of fiqh and also the rules of ushul, then he will have a breadth of knowledge, and the results of his ijtihaad will be closer to truth, goodness, accuracy and beauty.

Source Reference Rule Jurisprudence

Based on aspects of referral sources every time i think, divided Becomes two categories, namely :(MUSA, 2015)

1. *Al- Qawaid al -Mansusah*, that is adopted rule _ in a manner direct based on nash syara ' without exists changes , especially in the texts form Hadith. However writer find that the usual hadiths adopted by the fuqaha as rule jurisprudence is hadiths that don't until degrees authentic, will but there are hasan , dhaif , and mursal . However because context in Hadith the compatible and not contrary with law syara ' , then the fuqaha make it as rule jurisprudence for strengthen essence in the hadiths.

2. *Al- Qawaid al -Mustanbatah*, that is arranged rules based on results understanding of fuqaha from gathering arguments and problems law similar fiqh. Amount of rule jurisprudence with this source reference is the most found.

Formation Process Rule Fiqh

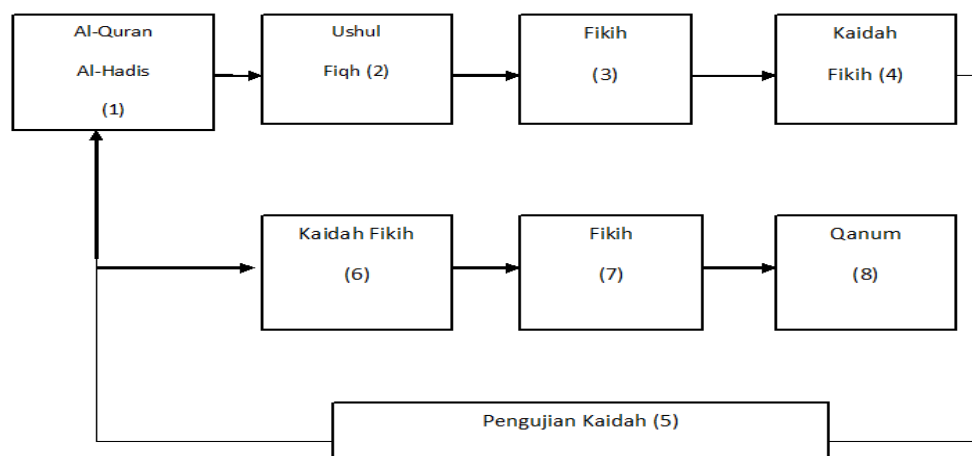


Figure 2 Formation Process Rule Fiqh

From the formation process *qawaidh fiqh* could be concluded that *qawaidh fiqh* is conclusion general from existing rules in later Islamic law (shariah). tested, criticized and discussed among the *fuqaha* (expert Islamic law) as well be measured its accuracy and precision by the verses of the Qur'an and Hadith then set as rule *fiqh* already established later rules jurisprudence this used for solve problems new law arise in accordance with development of the times. (Djazuli, 2002). However because rules this characteristic general, then room scope and coverage must noticed with really to use it right and can separate the problems that exist outside room the scope and scope of which is exception from rule the. (Djazuli, 2006).

DSN-MUI Profile

In order to support the development of Islamic Financial Institutions, Islamic Business Institutions and Islamic Economic Institutions in Indonesia, the support of related parties is needed to provide guidance, supervision and direction that makes it possible to develop these institutions so that they run in a healthy and sustainable manner. One form of support provided by the Indonesian Ulema Council is the existence of the DSN-MUI which was legally formed on February 10, 1999 as an institution that is used as a guideline for sharia economic and financial law in Indonesia (DSN-MUI, 2000).

DSN-MUI stands for the National Sharia Council – Indonesian Ulema Council. DSN-MUI formed in framework absorb and create aspirations Muslims regarding problem economy and drive application deep Islamic principles field

economy. DSN-MUI is later manifestation of the jama'i (collective) mode of ijtihad from the product of ijtihad recommended in the form of a fatwa that has its capacity as taujih (*guidance*) and tabyin (explanation) (DSN-MUI, 2000).

The DSN-MUI was formed to carry out the duties of the MUI in establishing fatwas and supervising their implementation in order to grow and develop businesses in the fields of sharia finance, business and economics in Indonesia. The formation of the DSN-MUI is a measure of efficiency and coordination of the ulama in responding to issues related to dynamic economic or financial problems in Indonesia in order to encourage the application of Islamic teachings in life. Various problems or cases that require a fatwa will be accommodated and discussed together in order to obtain a common view in handling them by each Sharia Supervisory Board (DPS) in Islamic financial institutions. The number of DSN-MUI Fatwas as of February 2022 is 141 fatwas consisting of fatwas in the Islamic banking sector, the IKNB (Sharia Non-Bank Financial Industry) sector, the Islamic capital market sector, the Islamic industry and business sector as well as general fatwas. (DSN-MUI, 2000).

DSN-MUI has a vision, which is to popularize sharia economics and socialize the people's economy. While its mission is to grow and develop Islamic economics and Islamic financial/business institutions for the welfare of the people and the nation. The board of DSN-MUI consists of experts with backgrounds in Islamic economics and fiqh disciplines, as well as LKS practitioners and representatives of regulators (DSN-MUI, 2000).

One the duties and functions of the DSN-MUI are issued a fatwa about Islamic economics for made guidelines for practitioners and regulators. Besides In addition, the DSN-MUI is also on duty for publish recommendation, certification, and sharia *approval* for institution Islamic finance and business. With tasks and functions such, then the DSN has authority for issuing fatwas that bind the sharia supervisory board in each institution Islamic finance (DSN-MUI, 2000).

The role of the DSN-MUI

DSN-MUI has three roles. First, in its position as an authority recognized by law, the DSN-MUI plays a role in protecting Indonesia from Islamic financial practices that are implemented in other countries but are not suitable for implementation in Indonesia. The second role of the DSN-MUI is to protect the Indonesian people who want to move to the sharia economic and financial industry. Because found there are some people who do not understand the map and knowledge extensively, so they say that Islamic banks are the same as conventional ones. Furthermore, the third role of the DSN-MUI is as a catalyst that encourages and stimulates the development of the Islamic economic and financial industry in Indonesia (Andika, Aldi, Adel, 2020) .

Position of the National Sharia Council

Despite the existence of the Sharia banking law, the DSN-MUI fatwa also has a foothold. This happened because the Sharia Banking Law states that details

regarding sharia principles are contained in the DSN-MUI fatwa, which is then attempted to become a Bank Indonesia Regulation (PBI) after going through maturation in the Sharia Banking Committee formed by Bank Indonesia, as stated in article 26 of the Law. Sharia Banking that (Hasan, 2009):

1. Sharia Banking business activities and/or sharia products and services must comply with Sharia Principles ;
2. MUI issued a fatwa on the Sharia principles ;
3. The MUI fatwa is contained in the PBI ;
4. In the context of preparing PBIs, Bank Indonesia established a Sharia Banking Committee (Hasan, 2009).

With these provisions, the DSN fatwa has an important role in efforts to develop Islamic financial institution products, both banks and non-banks. The position of the DSN fatwa occupies a very strategic position for the progress of the economy and Islamic financial institutions. In order for the DSN-MUI fatwa to have more binding legal force, it needs to be formally adopted and ratified in the form of statutory regulations.

Result and Discussion

Data Recapitulation of the Qawaidh Fiqh applications on the DSN-MUI Fatwa (2017-2021)

The following data is recapitulation of fiqh principles in the DSN-MUI (2017-2021) along with an analysis of their classification and frequency of repetition:

Table 1 Fiqh Rules in DSN-MUI (2017-2021), Classification and Frequency of Repetition

No	Rule Fiqh	Classification	X
1.	الأصل في المعاملات الإباحة إلا أن يدل دليل على تحريمها Basically, all form muamalah can be conducted except there is argument against it	Specific (Muamalah)	32
2.	يَتِمَّا وَجَدَتِ الْمَصْلَحَةُ فَتَمَّ حُكْمُ اللَّهِ Where is there good luck, there will God's law	General	13
3.	الضرر يزال All mudharat (danger) must omitted.	Fundamental	12
4.	الضرر يدفع بقدر الإمكان All harm must avoided as much as possible maybe .	General	10
5.	تَصَرَّفَ الْإِمَامُ عَلَى الرَّعِيَّةِ مَنْوُظٌ بِالْمَصْلَحَةِ Actions of the Priest (holder authority) against people must follow maslahat	Specific (Siyasah)	10
6.	درء المفساد مقدم على جلب المصالح Avoid damage (loss) must be take precedence over bring beneficence	General	9
7.	الثابت بالعرف كالثابت بالشرع Something happened based on custom habit same with something happened	General	6

No	Rule Fiqh	Classification	X
	based on Shara' (during no contrary with Shari'a)		
8.	العادة المحكمة Customs could be considered in set law	Fundamental	5
9.	ك ل قرض جر منفعة فهو ربا إذا كان مشروطا أو متعارفا به Every debt that brings benefits (for those owed, muqridh) is usury. if required (in the beginning) and already Becomes habit	Specific (Muamalah)	5
10.	الحكم يدور مع العلة وجودا وعدما Decree law depending on there no god	General	4
11.	دَرْءُ الْمَفْسَادِ أَوْلَى مِنْ جَلْبِ الْمَصَالِحِ Prevent mafsadah (damage) more take precedence than take benefit	General	3
12.	الحاجة قد تنزل منزلة الضرورة necessity could occupy position emergency	General	3
13.	مَا آدَى إِلَى الْحَرَامِ فَهُوَ حَرَامٌ What just be intermediary (media) against unlawful act , also unlawful .	General	3
14.	إن لزمان حصة من الثمن Indeed time have portion price	Specific (Muamalah)	3
15.	لأكثر حكم الكل Dominant law punished like the whole	General	3
16.	كل قرض جر منفعة فهو ربا Every debt that brings benefits (for those owed , muqridh) is usury	Specific (Muamalah)	2
17.	الخراج بالضمنان Income comparable with readiness bear burden	Specific (Muamalah)	2
18.	الربح على ما شرطا والوضيعة على قدر المالكين Profit shared based on what is required (agreed on) by both parties and losses borne based on capital	Specific (Muamalah)	2
19.	إذا دار الشيء بين الغالب والنادر فإنه يلحق بالغالب If something range between something common occur with rare happened, then attached to something common occur	General	2
20.	من شرط على نفسه طائعا غير مكره فهو عليه Who just a burden something to himself in a manner volunteer without coercion, then, something that becomes his obligations	General	2
21.	الأصل إلحاق الفرد بالأعم الأغلب دون النادر Basically, law something followed by law something that which is common and dominant , not in something that is not dominant	General	2
22.	من التزم معروفا لزمه General	General	2

No	Rule Fiqh	Classification	X
	Who is committed doing something goodness , then he Required fulfill it		
23.	المشقة تجلب التيسير Difficulty could interesting convenience	Fundamental	2
24.	التابع تابع Follower will Keep going follow	General	2
25.	المعروف عرفا كالمشروط شرطا Something that is known (applicable) on a regular basis custom (based on habits) are the same status with something set as condition	General	2
26.	الغرم بالغرم Profit comparable with readiness bear loss	Specific (Muamalah)	2
27.	المعروف بين التجار كالمشروط بينهم Something that is known (applicable) on a regular basis customs among merchants , its legal status same with something that set as terms between they	Special (Muamalah)	1
28.	لا يجوز لأحد أن يتصرف في ملك الغير بلا إذنه Not can for somebody to do deed law on belonging to others without permission .	Specific (Muamalah)	1
29.	أن الأحكام المترتبة على العوائد تدور معها كيفما دارت, وتبطل معها إذا بطلت كالفقود في المعاملات Laws based on custom (customs) apply together custom such and cancel (no apply) with him when custom that void, like inside currency muamalat	General	1
30.	كل حكم مرتب على عرف أو عادة يبطل عند زوال تلك العادة, فإذا تغير تغير الحكم Every law based on a 'urf (tradition) or custom (custom society) be void (no valid) when custom the lost. Because if custom changed, then the law has changed	General	1
Total			152

*X : The number of repetitions of the Rule

The following table is a recapitulation of fatwa data contained in the DSN-MUI (2017-2021) along with the number of fiqh rules used according to the table previously presented along with the number of fiqh rules used in each fatwa:

Table 2DSN-MUI Fatwas (2017-2021) and Total Rule Fiqh that is used

Fatwa Number	About	Rule	Y
141/DSN-MUI/VIII/2021	Guidelines Establishment and Operations Sharia Cooperative	1, 2, 3, 4, 5, 7, 8, 10, 18	9
140/DSN-MUI/VIII/2021	Offer Sharia Securities Through Crowdfunding Based - Technology Information Based on Sharia Principles (	1, 2, 3, 4, 5, 7, 8, 10	8

Fatwa Number	About	Rule	Y
	<i>Islamic Securities Crowdfunding)</i>		
139/DSN-MUI/VIII/2021	Marketing Product Insurance Based on Sharia Principles	1	1
138/DSN-MUI/V/2020	Application Sharia Principles in Mechanism Clearing, and Guarantee Completion Exchange Transactions above Effect characteristic Equity on the Stock Exchange	1, 25	2
137/DSN-MUI/IX/2020	Sukuk	1, 2, 6, 17, 26	5
135/DSN-MUI/V/2020	Stock	1, 3, 4, 5, 11, 13, 15, 17, 18, 24, 25, 26, 27, 28	14
134/DSN-MUI/II/2020	Cost Riii As Consequence Bill Rescheduling _	1, 3, 4, 5, 6, 13, 24	7
133/DSN-MUI/X/2019	Al- Musharakah Al-Muntakiyah Bi al - Tamlik	1	1
132/DSN-MUI/X/2019	Encounter Receivables (Muqashshah) Based on Sharia Principles	1, 2, 3, 23	4
131/DSN-MUI/X/2019	Waqf Sukuk	1, 2, 6	3
130/DSN-MUI/X/2019	Guidelines for Guarantee Agency Savings in Implementation Handling or Settlement of Experiencing Sharia Banks Problems Solvability	1, 2, 3, 4, 5, 6, 7, 8, 10, 12, 23	11
129/DSN-MUI/VII/2019	Cost Real as Ta'widh Consequence Default (at-Takalif al- Fi'liyyah an-Nasyi'ah 'an an- Nukul)	1, 3	2
128/DSN-MUI/VII/2019	Conducting Brokerage Business Insurance and Brokerage Business reinsurance Based on Sharia Principles	1	1
127/DSN-MUI/VII/2019	Sukuk Wakalah bi al - Istitsmar	1, 6	2
126/DSN-MUI/VII/2019	Contract Wakalah bi al - Istitsmar	1, 2, 6, 9	4
125/DSN-MUI/XI/2018	Contract Investation Collective-Effect backed Assets (KIK EBA) Based Sharia Principles	1, 2, 9, 15, 19, 21	6
124/DSN-MUI/XI/2018	Application Sharia Principles in Implementation Storage	1, 3, 4, 5, 6, 13	6

Fatwa Number	About	Rule	Y
	and Settlement Services – Transaction Securities and Management Infrastructure Investation Integrated		
123/DSN-MUI/XI/2018	Inappropriate Use of Funds Can Recognized As Income For Islamic Financial Institutions , Islamic Business Institutions , and Islamic Economic Institutions	1, 2, 9	3
122/DSN-MUI/II/2018	Management of Special BPIH and BPIH Funds Based on Sharia Principles	1, 2, 5	3
121/DSN-MUI/II/2018	EBA-SP Based Sharia Principles	1, 6, 9	3
120/DSN-MUI/II/2018	Securitization Shaped Effect backed Asset Based on Sharia Principles	1, 6, 9	3
119/DSN-MUI/II/2018	Ultra Micro Financing Based on Sharia Principles	1, 2, 14, 15, 19, 21	6
118/DSN-MUI/II/2018	Guidelines Guarantee Savings Sharia Bank Customers	1, 3, 4, 5, 6, 7, 8, 12, 16, 20, 22	11
117/DSN-MUI/II/2018	Service Financing based Technology Information Based on Sharia Principles	1, 2, 3, 4, 5, 7, 8, 10	8
116/DSN-MUI/IX/2017	Sharia Electronic Money	1, 2, 3, 4, 5, 7, 29, 30	8
115/DSN-MUI/IX/2017	Contract Mudharabah	1	1
114/DSN-MUI/IX/2017	Contract Shirkah	1	1
113/DSN-MUI/IX/2017	Contract <i>Wakalah bi Al- Ujrah</i>	1	1
112/DSN-MUI/IX/2017	Ijarah contract	1	1
111/DSN-MUI/IX/2017	Contract Sell Buy <i>Murabahah</i>	1	1
110/DSN-MUI/IX/2017	Contract Sell Buy	1, 14	2
109/DSN-MUI/II/2017	Financing Liquidity Period Short Sharia	1, 3, 4, 5, 6, 12, 16, 20, 22	9

*Y: Amount rule fiqh on every fatwa

From the recapitulation of the table above, the authors found that there were 32 fatwas issued by the DSN-MUI in the period 2017-2021. With details as following :

Table 3 Number of DSN-MUI Fatwas (2017-2021)

Year	Number of Fatwas
2017	8 fatwa
2018	9 fatwa
2019	8 fatwa
2020	4 fatwa
2021	3 fatwa
Total	32 Fatwas

4.2. Implementation of the Use of *Qawaid Fiqh* there is a DSN- MUI Fatwa (2017-2021)

The application of fiqh rules ideally serves to strengthen the reasons for establishing law and clarify the general legal basis for determining whether or not a transaction is permissible. This is one of the roles and urgency of fiqh rules in a fatwa (Amin Awal Amarudin S.Psi. S, 2016). But how far the role is implemented in the DSN-MUI fatwas , this is one aspect that will be analyzed in this study.

Progressivity shows enhancement application of fiqh rules to internal fatwas range analyzed time, indicators progressivity is measured based on right results study previously discussed about application *qawaid fiqh* on the DSN-MUI fatwas of the years before.

In the 2017-2021 period, it was found that there were 152 fiqh principles used by the DSN-MUI in formulating fatwas as a source of *ijtihad*. However , out of the 152 rules, in fact, only there are 30 rules of jurisprudence different used. Each rule will be repeated several times as before presented in the table above. Only there are 4 rules fiqh that is not repeated same once.

From 30 rules jurisprudence, 10 new rules DSN-MUI applied to its fatwas were not yet once used before. On the other hand, there are 20 rules the previous fiqh has mentioned DSN-MUI in its fatwas, however not mentioned again in his fatwas during the period 2017-2022. So that if in total, then the DSN-MUI has issued 50 rules fiqh in the fatwa from 2000-2021.

Of the 10 new rules, 5 of them appeared in 2018, 2 rules in 2020, and 3 rules in 2017. On the other hand, 4 rules fiqh among them is rule specific field *muamalah*, while 6 of them is rule general . The details of the fiqh principles are as follows:

Table 4 Rule The New Fiqhiyah Implemented DSN-MUI Period (2017-2018)

No	Fiqh rules	Classification	Year
1	الربح على ما شرطاً والوضيعة على قدر المالكين	Specific	2020
2	الخارج بالضمان	Specific	2020
3	للاكثر حكم الكل	General	2018
4	الحكم يدور مع العلة وجوداً وعدمها	General	2018
5	كل قرض جر منفعة فهو ربا إذا كان مشروطاً أو متعارفاً به	Specific	2018
6	إذا دار الشئ بين الغالب والنادر فإنه يلحق بالغالب	General	2018
7	الأصل إلحاق الفرد بالأعم الأغلب دون النادر	General	2018
8	من شرط على نفسه طائعا غير مكره فهو عليه	General	2017
9	من التزم معروفاً لزمه	General	2017
10	إن لزمان حصة من الثمن	Specific	2017

From this it can be concluded together that in 2018, the DSN-MUI not only issued a greater number of fatwas than other years, but this year the DSN-MUI also applied more new fiqh principles that had never been applied in previous years. previously. This indicates that there was significant progress in 2018.

From the data presented above, it can also be seen that of the 5 universal principles of jurisprudence that are known together, only three of them are mentioned in the DSN-MUI fatwa for the 2017-2021 period. Namely the rules "المشقة تجلب التيسير", "الضرر يزال", and "العادة" where each rule repeats 2 times, 12 times, and 5 times. However, even though the DSN-MUI does not include the fundamental principles of "اليقين لا" and "الأمر بمقاصدها"

يُزال بالشك, the DSN-MUI uses several general and specific rules which are branches of the two fundamental rules which are not listed as their legal basis. Like the rule *الأصل في المعاملات الإباحة* (Basically, all forms of muamalah are permissible unless there is an argument that forbids it) which is a specific fiqh rule regarding muamalah which is also a derivative of the basic fiqh rule *التيقن لا يزال بالشك* and the rules of *من التزم معروفًا لزمه* (Who is committed to carrying out a goodness, then he is obliged to fulfill it) which is a general fiqh rule derived from or a branch of the fundamental principle of *الأمر بمقاصدها*.

In addition, during the 2017-2021 period, the DSN-MUI has never separated from using fiqh rules as *istidlal*. At least use 1 rule of fiqh and use at most 14 rules in each fatwa. This number has greatly increased when compared to fatwas that have been issued in previous years, where the maximum number uses 9 fiqh principles in fatwa number 84/DSN-MUI/XII/2012 concerning the Method of Recognizing Profits *Tamwil bi al- Murabahah* (Murabaha Financing) in Islamic Financial Institutions. Meanwhile, the fatwa that uses 14 fiqh principles is fatwa number 135/DSN-MUI/V/2020 concerning **stocks**. But even so, the authors find that there is 3 pairs of fiqh principles used in the fatwa regarding share which has the same meaning but a different editorial. The rules of fiqh in question are:

- a. *الضرر يدفع بقدر الإمكان* (All harm (harm, loss) must be avoided whenever possible) and *الضرر يزال* (All madharat (harm, loss) must be removed). Where one is a branch rule of the basic rules mentioned.
- b. *المعروف عرفا كالمشروط* (Something that is known (applies) by custom, its legal status is the same as something that is determined as a condition) and *المعروف بين التجار كالمشروط بينهم* (Something that is known (is) habitually among merchants, its legal status is the same as something that set as a condition between them). Where the second is a rule that is more specific than the first rule, but both of them are derived rules from the fifth basic rule (*العادة المحكمة*).
- c. *الغنم بالغرم* (Profit is proportional to readiness to bear the loss) and *الحراج بالضمان* (Income is proportional to the readiness to bear the burden). Where both of them are special rules about muamalah.

In addition to the 3 pairs of similar fiqh rules that have been previously mentioned in the fatwa regarding stocks, there are two more pairs of fiqh rules used in the DSN-MUI fatwas for the 2017-2021 period which have the same meaning but slightly different pronunciation. The fiqh rules are:

- a. "Avoiding damage (loss) must take precedence (priority) over bringing benefit." (*درء المفساد مقدم على جلب المصالح*) with "Preventing mafsadah (damage) takes precedence over taking benefit." (*دَرْءُ الْمَفْسَادِ أَوْلَى مِنْ جُلْبِ الْمَصَالِحِ*).
- b. "Laws based on adat (customs) are in force with said adat and void (not valid) with it when the custom is invalidated, like the currency in muamalat. *وتبطل معها إذا بطلت كالتفود* " and "Any law based on an 'urf (tradition) or adat (customs of the people) becomes void (not applicable) when the custom is lost. Therefore, if customs change, then the law **changes** . "

The most widely used fiqh principles in the DSN-MUI fatwas as instruments in the formulation of laws are: the rule " *الأصل في المعاملات الإباحة إلا أن يدل دليل على تحريمها* ". This principle shows a very broad coverage in the field of muamalah. Where in every fatwa in the 2017-2021 period it always includes these fiqh principles without except (32 fatwas). Unfortunately, this

rule is still too general and not specific. In fact, 8 of the fatwas (25%) only used one *prima donna* fiqh rule regarding this muamalah without using other fiqh rules. 5 of them were issued in 2017, and the rest were issued in 2019 and 2021. The fatwas are:

1. 139/DSN-MUI/VIII/2021 Marketing Product Insurance Based on Sharia Principles
2. 133/DSN-MUI/X/2019 Al- Musyarakah Al- Mutahiyah Bi al- Tamlik
3. 128/DSN-MUI/VII/2019 Brokerage Business Implementation Insurance and Brokerage Business reinsurance Based on Sharia Principles
4. 115/DSN-MUI/IX/2017 Akad Mudharabah
5. 114/DSN-MUI/IX/2017 Akad Shirkah
6. 113/DSN-MUI/IX/2017 Akad Wakalah bi Al- Ujrah
7. 112/DSN-MUI/IX/2017 Ijarah contract
8. 111/DSN-MUI/IX/2017 Akad Sell Buy *Murabahah*

Whereas in previous years, there were 30 fatwas that only used 1 fiqh rule out of 108 DSN-MUI fatwas that had been issued (28%). Even though it is thin, there is a decrease in the percentage of fatwas that only use one *prima donna* rule indicating that there is progress towards the application of *qawaid fiqh* to DSN-MUI fatwas.

DSN-MUI always uses the fiqh rules *المعاملات في الإباحة إلا أن يدل دليل على تحريمها* as one of the foundations for almost all of its fatwas because this principle is the reason for the existence of 4 (four) fiqh solutions which are used as the basis for establishing DSN-MUI fatwas; namely *At-Taysir Al-Manhaji*, *Tafriq Al-Halal 'An Al-Haram*, *I'adah Al-Nadzar*, and *Tahqiq Al-Manath*. So that Thing this could open wide opportunity to make breakthroughs and new innovations in the formulation of laws related Islam sharia economy (Andziri, 2018).

- a. *Al-Taysir al-Manhaji*, namely choosing a light opinion but still according to the rules. Step operational is to find a solution the fiqh in a manner theorem more strong at a time more bring benefit. However, if Thing it is not can or difficult conducted, so which come first is consideration benefit, while the strength of the argument is used consideration afterwards. It means, fatwa DSN-MUI will give Street go out with give solution best as long as it does not conflict with sharia.
- b. *A t-Tafriq baina Al-Halal wal haram*, namely the separation between halal and property non-halal. This theory used by fatwa DSN-MUI by ~~making~~ that activity economy sharia in Indonesia yet can released fully from system economy conventional usury, at least from the aspect of capital. The theory of *At-Tafriq baina Al-Halal wal haram* is the answer on the comments of the parties involved doubt halal product units Effort Sharia because the capital for its formation comes from conventional business units. Theory this applied by identifying all the money that belongs to conventional banks so that it is known which is interest and which is capital or income derived from non-based products on flowers. Income derived from interest is set aside first first, then the rest is used as capital for establishing a Sharia Business Unit because believed to be lawful.
- c. *I'adah An-Nazhar*, namely a review of opinions former scholars. This can be done if the opinion of previous scholars considered no longer suitable for application at this time because it is difficult implemented. One way is with test return opinion which was previously made backup taking into account the prevailing legal opinion this is seen as weak, because of opinions the considered more bring a to benefit, then the opinion is used as a guide in establishing the current law. This theory is a middle way

between thinking too loose in apply principles law economy sharia (up to economy Islam is stuck in *labeling*) with classical fiqh thinking which is difficult to apply back in the era now .

- d. *Tahqiq Al-Manath* , that is analysis for knowing exists reason law or other Illat in a case. An example of its application is in the Gold Murabaha, in where In Islamic history, gold served as a medium of exchange. Therefore, if gold wants traded, it must be done in cash to avoid occurrence of usury *nasa'* (usury due to the exchange of ribawi goods of the same kind not made in cash) (Amin, 2017).

If it is classified based on the reference source of fiqh rules, of the 30 fiqh rules contained in the DSN-MUI fatwas (2017-2021), there are rules which are *Al-Qawaid al-Mansusah* , namely rules taken directly based on the syara' texts without any changes (MUSA, 2015). Among the fiqh rules are:

- a. **الخارج بالضمان** (Earnings are proportional to readiness to bear burden), this rule comes from the Hadith narrated by Aisyah ra, (History of Abu Dawud no. 3510, An Nasai no. 4490, Tirmidzi no. 1285, Ibnu Majah no. 2243 and Ahmad 6: 237. Shaykh Al Albani says that the Hadith this is hasan, But Ibnul Qayyim stated that the degree of this Hadith is daif) (Al-Baahits Al-Haditsi Application, 2021).
- b. **كل قرض جر منفعة فهو ربا** (Every debt that brings benefits (for those who debt, muqridh) is usury), this rule comes from the Hadith narrated by Ali bin Abi Talib ra, but Imam As-Suyuthi, Al Bani, Ibn Baz, and Ibn Utsaimin stated that the degree of this Hadith is dhaif. Ibn Hajar said that none of the Hadith with this lafadz is authentic from the Prophet SAW, but Hajar Al-Haitami stated that the meaning of this Hadith is strengthened by its authentic meaning (Dr. Erwandi Tarmizi, 2017).

If classified based on the scope of coverage, the application of *qawaid fiqh* to the DSN-MUI (2017-2021) is follows:

Classification Rule	Amount	Repetition
<i>Qawaid Al- Asasiyah</i> (The Fundamental Principles)	3	19
<i>Qawaid Al - 'Ammah</i> (The general Principles)	17	73
<i>Qawaid Al- Khassah</i> (The Specific Principles)	10	60
Total	30	152

Table 5. Number of Classifications of Fiqh Rules in DSN-MUI Fatwas (2017-2021)

From the data above, it can be concluded together that the DSN-MUI has used the rules in stages in determining its fatwas, but the use of *qawaid fiqh al-'ammah* in the DSN-MUI fatwas (2017-2021) is more frequent than the use of *qawaid fiqh al-khassah* with ratio 17:10. And in *qawaid al-khassah* , DSN-MUI does not only use spcific rules about muamalah, but there is also a special rule about siyasah as its basis which reads **تَصَرَّفُ الْإِمَامُ عَلَى الرَّعِيَّةِ مَنُوطٌ بِالْمَصْلَاحَةِ** (the actions of the Imam (holder of authority) towards the people must follow mashlahat) , this is because the DSN-MUI has the power or authority to serve as a standard for determining law in the field of Islamic economics in Indonesia.

More use of *qawaid fiqh al-khassah* in a fatwa, indicates that there is a more optimal indication than if you use too much *qawaid fiqh al-ammah* because the more specific

a fiqh rule is, the easier it is for readers to digest the meaning of the rule, conversely the more general it is. a fiqh rule, it will be more difficult for the reader to understand the meaning of the fiqh rule. This can be proven by example, if a fatwa is included with *qawaid fiqh al-amma* لَا ضَرَرَ وَلَا ضِرَارَ (May not be harmful and may not be harmful), the reader may feel confused about what harm is meant. However, if the fatwa includes the principles of fiqh al-khassah such as لَا يَجُوزُ لِأَحَدٍ أَنْ يَنْصَرِفَ فِي مَلِكِ الْغَيْرِ بِلَا إِذْنِهِ (It is not permissible for someone to take legal action on belonging to someone else without permission), then it will be easier for the reader to understand what he means. However, the author feels that it would be better if the fatwa could include both so that the reader can better understand the essence of these fiqh rules where in this example, taking legal action on (property) belonging to another person is an action that contains harm that must be abandoned.

Based on the results of an interview with a DSN-MUI practitioner, there is a gap in the application of *qawaid fiqh* among the fatwas due to the extent to which the dictum and content of the fatwa have relevance or relationship with existing fiqh rules. Apart from that, changing the structure or arrangement of members of the DSN-MUI plenary which is different every time they formulate a fatwa is also one of the underlying factors, because it is very likely that a DSN-MUI member knows while the others don't. In other words, each plenary member has different knowledge and understanding of fiqh rules. On the other hand, the use of fiqh rules that are common and tend to be monotonous in the DSN-MUI fatwa is due to the fact that there are not many special fiqh rules for muamalah, sometimes there are differences in the pronunciation, but the meaning is the same (Mughni, 2022).

4.3. Proposal Fiqh principles on One of the Selected DSN-MUI Fatwas (2017-2021).

In part on this case, the author chooses fatwa number 133/DSN-MUI/X/2019 concerning *Al-Musyarakah Al-Muntakiyah Bi al- Tamlik*. Broadly defined, *Al-Musyarakah Al-Muntakiyah Bi al-Tamlik* contract is a musyarakah contract where one of the *syarik* promises to sell or donate his *hishah* to another *syarik*, then the other *syarik* also promises that he will buy the *hishah* at the end of the contract period. The author chooses this contract to be explained further because this fatwa is one of the DSN-MUI fatwas which only apply one rule of prima donna fiqh is written “ الْأَصْلُ فِي الْمَعَامَلَاتِ الْإِبَاحَةُ إِلَّا أَنْ يَدُلَّ دَلِيلٌ جَلَّا عَلَيَّ عَلَيْهِ ” In addition, the fatwa regarding *Musyarakah Al-Muntakiyah Bi al-Tamlik* contains several contracts, such as; musyarakah, bai', grants, and also wa'd which separate these contracts, so the author feels that this fatwa requires more and more comprehensive application of fiqh rules. The following table are the fiqh rules that the author intends along with a description of their relevance:

Table 6 Fiqh Rules

No	Rule Fiqh	Information Relevance
1	الأصل رضى والمتعاقدين ونتيجته هي ما إلزامه بالتعاقد The original law of the contract is pleasure both parties entering into the contract, and what results are mutually beneficial by the convention. (<i>Sharia Resolution Islamic Finance , Malaysia</i>)	In general, the contract of Al-Musyarakah Al-Muntakiyah Bi al-Tamlik will occur if the parties make the agreement or association are pleased with each other, and from this contract there will be obligations for each party reciprocally.
2	الأصل في المشاركة الإباحة	This rule is a more specific rule than the rule

No	Rule Fiqh	Information Relevance
	Basically, musyarakah contracts are permissible.	الأصل في المعاملات الإباحة إلا أن يدل دليل على تحريمها
3	الأصل في المنافع الحلو والمضار الحرمة بأدلة شرعية Basically everything that is useful is halal and what harmful is unlawful with hari'a guideline.. (HA Djazuli, 2006. <i>Principles of Jurisprudence</i> , Jakarta)	<i>Al-Musyarakah Al-Muntakiyah Bi al-Tamlik</i> can be useful as one alternative financing in Islamic banking so that this contract is permissible. However, this contract becomes prohibited if it turns out that the parties to the consultation are dishonest because it will harm the other parties.
4	الربح على ما شرطاً والوضيعة على قدر المالين Profit are divided based on what is required (agreed on) by both parties and losses are borne based on capital	Contract <i>Al-Musyarakah Al-Muntakiyah Bi al-Tamlik</i> uses type of <i>Syirkah al - 'Inan</i> . Where on this contract have provision that the profits from results cooperation shared in accordance with ratio or percentage agreed by both split party . Whereas if experience loss then percentage loss the shared in accordance based on their capital assets remove . For example A provides 7 million in capital , and B provides 3 million in capital . Then both of them agreed that if they get profit, each A and B will get percentages 50 % : 50% because B runs their bussiness more than A. However if they lossed, the percentage division based on capital , namely 70% : 30%. B apart get loss form property, he also loses the time and energy that was spent he take it out before .
5	الغنى بالغرم Profit is comparable with readiness bear loss . (<i>Sharia Resolution Islamic Finance</i> , Malaysia)	These three rules have different text however same meaning. A famous <i>statement</i> heard in economic field and appropriate with these rules is " <i>high risk-high return, low risk - low return</i> ". Where are the rules and <i>statements</i> are in accordance with the principle of the <i>musyarakah</i> contracts at the beginning from the contract of <i>Al-Musyarakah Al-Muntakiyah Bi al-Tamlik</i>
6	النعمه بقدر النعمة Profits are obtained according to sacrifice (<i>Majalla Al- Ahkam Al- Adliyyah</i> , Turkey)	
7	الخارج بالضمان The right to get the results as compensation for lossing (which are borne) (<i>Majalla Al- Ahkam Al- Adliyyah</i> , Turkey)	
8	الشركات مبناه على الوكالة والأمانة Contracts syirkah built on base wakalah and trust.	If there are two people or more who are unionized or partnered to build a business, indirectly they have used the trust and wakalah system. For example, A and B build a business by providing capital of 10 million each. When A gives capital to B, it means that A entrusts his capital assets to B. Then B will represent A to rotate the capital assets. Then B is free to rotate the assets,

No	Rule Fiqh	Information Relevance
		B does not need to always ask permission from A in every decision to manage these capital assets because B's position is the same as A's who represents him.
9	المَوَاعِيدُ بِاِكْتِسَابِ صُورِ التَّعَالِيقِ تَكُونُ لَازِمَةً Anyone who burdens himself with something voluntarily without coercion, then it becomes his obligation. (Promises must be fulfilled) . (<i>Majalla Al- Ahkam Al- Adliyyah</i> , <i>Turkey</i>)	In the contract of Al-Musyarakah Al Muntakiyah Bi al-Tamlik, one partner promised to buy hishoh belonging to other syarik, while syarik others also promised to sell his hishoh to his partner at the end of the union term.
10	من التزم معروفًا لزمه Who is committed doing something goodness, then he Required fulfill it	Both of syarik should be fulfill / keep promises / commitment to the burden that has been voluntarily assigned to each of them

Conclusion

From the results discussion above, then writer conclude that conclusion from results this paper are as following :

1. Of the 32 fatwas issued by the DSN-MUI in the 2017-2021 period, there were 152 fiqh principles that were applied by the DSN-MUI in formulating fatwas as a source of *ijtihad*. However, out of 152 rules, only there are 30 rules jurisprudence different used. Each rule repeated several times, only 4 rules fiqh among which are not repeated .
2. In terms of progress, the application of *qawaidh fiqh* in the 2017-2021 DSN-MUI fatwa has indicated a better improvement compared to previous years. This is evidenced by the percentage decrease of 3% in the number of fatwas which only used 1 fiqh rule as the basis for each fatwa from previous years. In addition, there are 10 new rules that have never been used as the basis for DSN-MUI fatwas. This is also evidence indicating that the application of *qawaid fiqh* on DSN-MUI fatwas is more varied. However , on the other hand, there is still more use of *qawaid fiqh al-'ammah* in DSN-MUI fatwas (2017-2021) compared to the use of *qawaid fiqh al-khassah* with a ratio of 17:10. In addition, there is still a gap in the number of *qawaid fiqh* applied between fatwas, where some fatwas only use 1 (one) rule, but on the other hand there are fatwas that use up to 14 rules.
3. DSN-MUI always uses the fiqh rules *أَلْأَصْلُ فِي الْمَعَامَلَاتِ الْإِبَاحَةُ إِلَّا أَنْ يَدُلَّ دَلِيلٌ عَلَى تَحْرِيمِهَا* as one of the foundations for almost all of its fatwas because this principle is the reason for the existence of 4 (four) fiqh solutions which are used as the basis for establishing DSN-MUI fatwas; namely *At-Taysir Al-Manhaji*, *Tafriq Al-Halal 'An Al-Haram*, *I'adah Al-Nadzar*, and *Tahqiq Al-Manath*. So that could open wide opportunity to make breakthroughs and new innovations in the formulation of laws related Islam sharia economy. But on the other side, it implies that DSN MUI is less productive in applying fiqh rules.
4. There is a gap in the application of *qawaid fiqh* among existing fatwas due to the extent of dictum and content of the fatwa have relevance or relationship with existing fiqh rules. Apart from that, changing the structure or arrangement of members of the DSN-MUI plenary when they formulate in the different fatwa is also one of the underlying factors, because it is possible that each plenary member has different knowledge and

understanding of fiqh rules. On the other hand, using too many common fiqh rules and tend to be monotonous in the DSN-MUI fatwas is due to the fact that there are not many special fiqh rules for muamalah, sometimes there are differences in the pronunciation, but the meaning is the same. But sometimes it will make the readers can not understand well about the fatwa.

Acknowledgment and Limitation

For The Next Researchers

1. Need for broader research for the Indonesian people to find out more deeply whether the use of more optimal fiqh rules both in terms of quality and quantity in DSN-MUI fatwas really has an influence on their level of trust and interest in Financial Institution products Sharia (LKS).
2. The need for broader field research on several Islamic financial institutions (LKS) to find out more deeply whether the use of more optimal fiqh rules both in terms of quality and quantity in a fatwa has a better influence on the implementation of the contents of a fatwa when compared to the implementation the contents of the fatwa using fiqh rules that are less than optimal.
3. There is a need for similar follow-up research for periods after 2021 to find out whether the progress of the application of qawaid fiqh in the DSN-MUI fatwa is static or is progressing in terms of both quality and quantity.

For DSN-MUI

By looking at the vast treasury of fiqh rules that have been codified by scholars, and considering the vital role of fiqh rules as a support and reinforcement of existing arguments in establishing laws in order to produce stronger and better quality fatwas, DSN-MUI should select fiqh rules with more directly targeting the details of the theme of the problem so that it can be understood more clearly. Or at least the DSN-MUI can provide a little explanation on general rules so they can be clearer and easier to understand. This is to anticipate the potential for errors in the application of contract mechanisms in the field, as well as legal loopholes that can be abused.

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Ijarah Application in Shari'ah Mutual Funds

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Abstract

Investment is one way to increase income. The Islamic capital market is one of the instruments for investing that functions as a bridge between investors and entrepreneurs who need capital with the basis and principles of Shari'a. The Islamic Capital Market provides various products including Sharia mutual funds. The mechanism for implementing Shari'a Mutual Funds involves Investment Managers (MI) who represent all investors and Custodian Banks as banks that maintain, maintain, and guarantee the security of investors' money. With so many parties involved in mutual funds, it is possible that the contracts used are various. The purpose of this study is to identify the application of ijarah in sharia mutual funds. This research uses qualitative calculations. Data sourced from the Quran, al-Hadith, opinions of scholars and economists, journals both printed and online materials. The results of this study illustrate that the application of ijarah in Sharia mutual funds is found in the provision of wages/rewards (ujroh) to Custodian Banks for services in investment administration, securities storage and investment funds from Mutual Funds taken from net asset value (NAV) calculated in percentages. However, there are still irregularities, in which wages (ujroh) are calculated in percentage terms. The determination of wages should be calculated by nominal not by percentage, because it includes the form of gharar that is forbidden in sharia.

Keywords: Ijarah, Shari'a Mutual Fund, Investment Manager, Custodian Bank.

Introduction

According to the Central Statistics Agency, one of the indicators of developed countries from an economic perspective is that the country is experiencing positive economic growth (Statistics, 2019). The World Bank (1917) stated that positive economic growth was shown by state income per capita lk reaching \$ 12,056 (BPS, 2022). If assuming 1 dollar equals Rp. 15.000, - then lk Rp.180.840.000,-/year. While the per capita income of the Indonesian population is currently still at the level of \$ 3,876 (lk.58,140,000,-) per year. Thus, Indonesia cannot yet be categorized as a developed country. Therefore, to increase per capita income in Indonesia, serious efforts are needed to improve the financial industry, one of which is increasing the capital market as a safe investment measure to increase income (Sepdiana, 2019).

Nadia explained that the Indonesian economy gets a share of benefits from the capital article because it has brought together debtors and creditors. Capital markets offer a means to invest with stocks, bonds and mutual funds. Investors who buy securities will get returns and dividends. The dividends earned will be deducted for state taxes. The tax withheld will increase the revenue of the State (Nadia Roosmalitas Sari, 2022). In investing, there are three things that must be taken into account, namely; expected return; rate of risk; and funds available to invest. In this case, investor typologies can vary, there are investors who have the

courage and readiness to bear risks (*risk seekers*), there are neutral investors (*risk neutrality*), and there are also investors who do not like risk (*risk averter*) (Dewi, 2022).

The number of mutual fund investors in Indonesia in 2019 was 1.7 million, in 2020 it rose to 3.6 million, until 2022 as of December 28, it rose to 9.59 million (Goddess, 2022). Latest data, until November 21, 2022 – PT. The Indonesian Central Securities Depository (KSEI) noted that investors in the Indonesian capital market had exceeded 10 million investors (KSEI, 2022). Based on KSEI data as of November 3, 2022, the number of capital market investors referring to *Single Investor Identification* (SID) has reached 10,000,628, with a composition of 99.78% of local investors.

This achievement is supported by technological developments that facilitate all community activities, especially in encouraging public interest in investing. So it will continue to grow and require monitoring and evaluation. With the increase in investment awareness, it means that the public can help the capital of companies, both state-owned companies and private companies. In this case, Indonesia, which has a majority Muslim community, has the opportunity to synergize in the implementation of the shari'ah mutual fund system (Pangestu, 2022) (Sari, 2021). However, not all investment instruments in the capital market are in accordance with sharia principles. Therefore, to meet the investment needs of Muslim investors in Indonesia, on July 3, 1997 a sharia capital market was established with its initial product sharia mutual funds from PT. Danareksa Investment Management. After three years, PT. Danareksa Investment Management in collaboration with PT. The Jakarta Stock Exchange released the Jakarta Islamic Index (JII) on July 3, 2006 (Khuron, 2015).

Understanding mutual funds linguistically consists of two words, namely mutual which means *riksa* or maintained, and *dana* means a collection of money. Thus the definition of a Mutual fund means a collection of money that is maintained (Soemitra, 2009). Then according to the Capital Market Law No. 8 of 1995, Mutual funds are a forum used to collect funds from the investor community to be subsequently invested in *Securities Portfolios* by Investment Managers (MI) (Umam, 2013). In Indonesia Mutual funds have been around since 1997 through PT. Danareksa, then within the next semester 24 mutual funds have been born (Rodoni, 2008). Legalized by Bapepam on June 12, 1997, under the name Danareksa Syariah. In mutual funds, there are three important elements, namely the existence of investors as capital owners, entrepreneurs as investment managers, and Investment Managers (MI) who represent all investors entrusted with managing investments. Even added one more element, namely the Custodian Bank as a party that stores, maintains, and secures investment money. Thus, it can be said that mutual funds are a collection of money that is maintained (Soemitra, 2009).

Many studies on Sharia mutual funds have been many, including Aini Masrurroh argues that the high needs of life and the inflation rate in Indonesia from year to year are the backgrounds to the importance of carrying out investment activities because *saving* is no longer able to be a solution in improving one's financial capabilities (Masrurroh, 2015). Investment is an activity/activity of placing a number of funds in investment instruments with the hope that they will get added value in the future. One interesting investment instrument is mutual funds. Through mutual funds, one can invest with very low capital, as well as diversify, have a small risk, but have competitive returns.

Then Anindya Ardiansari argues that one of the investment alternatives that is growing today is Mutual Funds, the high growth of Mutual Funds is caused by the convenience for investors who do not have much time and expertise to manage their investments, that Mutual

Funds offer their investments in the form of portfolios with a composition of instruments formed by investment managers or MI (Maulana, 2018).

Supported by Method et.al that mutual funds get investors' attention because the level of risk is smaller than other investment instruments, this is because mutual funds are managed by trusted parties in the investment field called professional management (Method, 2020). As a result, he offers to invest freely because the performance **between equity funds and index funds measured** using the *sharpe, treynor and jensen* methods does not have a significant difference in performance, because the return and risk are the same.

Furthermore, Reonika Puspita Sari (2018), in her abstract explained that sharia mutual funds in their investments not only aim to get high returns and not only maximize high welfare for capital owners, but pay more attention to the portfolio owned remains in the aspect of investing in companies that have halal and good products that do not violate sharia rules (Sari R. P., 2018). However, Saiful Muchlis and Rimi Gusliana Mais (2022), stated that sharia stocks have a significant effect on national economic growth, sukuk have a significant effect on national economic growth while sharia mutual funds do not have a positive effect on national economic growth (Muchlis, 2020).

In the research above, it is explained that Islamic mutual funds have the opportunity to become one of the best instruments in investing, but there is a phenomenological gap. So there needs to be research that discusses sharia mutual funds more deeply, especially in terms of the contract used. According to fatwa no.20/DSN-MUI/2001, the contracts used in sharia mutual fund operations are *mudharabah (qard)* and *musharakah*. However, there are so many parties involved in sharia mutual funds that it is possible to make various kinds of contracts occur in the operation of Sharia mutual funds. So in this study, researchers focus on the main issue of how the concept and implementation of *Ijarah* in Islamic mutual funds.

Research Method

This research is descriptive qualitative research. Qualitative research is a procedure that can produce descriptive data in the form of written or oral presentations and their interpretations (Nasution, 1988). Data analysis techniques with this analysis (content analysis) is technique by emphasizing the content of communication, the meaning of communication content, reading symbols, and the use of symbolic interaction content that occurs in communication. Benard Berelson and Gary Stainer (1959) in Sena, et al define content analysis as: "content analysis is a research technique for the objective, systematic, and quantitative description of the manifest content of the communication." (Berelson, 1952)

The theory used is *Grounded theory*, the method used is the Descriptive Analytical method, while the method of drawing conclusions uses the abductive Inference method. The term Abductive Inference is to conclude the collected data that is most likely to be considered true. This research is literature research (Bungin, 2011). Available data sources consist mostly of documented materials (books, newspapers, tapes, manuscripts). Then, complementary information that explains and as a method of approach to the data. Researchers use technical skills to process the materials / data they collect because some of the documentation is very distinctive/specific (Sena Wahyu Purwanza, 2022).

Discussion

Shari'ah Mutual Fund

Shari'ah mutual funds within the DSN-MUI Limits are: "Mutual funds that operate according to the provisions and principles of Islamic Shari'ah, both in the form of agreements between investors as property owners (*shahib al-mal / rabb al-maal*) and investment managers (MI) as representatives of shahib al-Maal and between investment managers as representatives of *shahib al-Maal* and investment users" (MUI, 2001). Mutual fund institutions are issuers (issuers) of share certificate units whose main activity is to invest in securities, reinvest or trade securities on the stock exchange (Darmawi, 2006).

The Islamic capital market began with the publication of Islamic mutual funds on July 3, 1997, and was followed by the publication of the Jakarta Islamic Index (JII) on July 3, 2000 by the Indonesia Stock Exchange in collaboration with PT. Danareksa Investment Management (DMI) in the development of sharia capital market in Indonesia. Fajar (2022) explained that in sharia mutual funds, there is a screening process which is a process of screening securities in accordance with sharia and also a cleansing process, which is the process of removing securities that are not in accordance with Sharia so that the profits generated by these securities are issued and practiced (Noor, 2022).

The characteristics of Sharia Mutual Funds include: (1). The price of the unit of participation of funds (shares) is relatively affordable, which is a minimum of Rp. 100,000, - so that it can be purchased by many people. (2). The investment is diversified, meaning that Islamic mutual funds are a collection of various securities, thus minimizing investment risk if the performance of one of the securities decreases (Khalijah, 2017). (3). Have ease of investing, because investors do not need to do in-depth analysis because it is managed by MI (4). The performance of Shari'ah mutual funds assuming constant variables has a better performance than the performance of conventional mutual funds in almost all criteria. (5) Cost and time efficiency because the cost of investing in Islamic mutual funds is relatively low and investors do not need to monitor because MI has been carried out (6). Investment returns (*returns*) in accordance with the desired period and type of Islamic mutual funds. (7). Liquidity is guaranteed because disbursement of investment funds can be done at any time by selling the participation units owned (8). The legality is guaranteed because Sharia mutual fund products are supervised by OJK and managed by MI who obtained permission from OJK (9). The principles of management are very shari'a because the shari'a of every sharia mutual fund investment is always based on the fatwa of the National Sharia Council (DSN) of the Indonesian Ulama Council (MUI).

Investment in Sharia Mutual Funds can only be made in financial instruments that are in accordance with Islamic sharia. Includes, stock instruments that have gone through a public offering and dividend distribution based on the level of operating profit; placement in deposits at Islamic commercial banks; Long-term debt securities that comply with sharia principles and avoid investing in the following companies (MUI, 2001):

1. Companies that produce or sell something that is haram according to Islam, such as selling pork, liquor, immoral entertainment business, gambling, pornography, and so on.
2. Companies that harm people and are *as harmful* as cigarettes.
3. Companies that have businesses are usury, gambling (*maysir*), and *gharar* (obscurity in doing business).
4. Trade that is not accompanied by delivery of goods.
5. Trading with false supply and demand (*ba'iy al najsy*) Buying and selling contain uncertainty (*gharar*) and *speculative bribery* transactions (*risywah*)

Sharia Capital Market Securities are Sharia Bonds (*Sukuk*); Shares included in the DES (Sharia Securities List), as well as other debt securities in accordance with sharia principles. Meanwhile, Sharia Money Market Instruments are Bank Indonesia Wadiah Certificate (SWBI), *Inter-bank Mudharabah Investment Certificate (SIMA)*, *Mudharabah Mutlaqah Certificate of Deposit (CD Mudharabah Mutlaqah)*, *Mudharabah Muqayyadah Certificate of Deposit (CD Mudharabah Muqayyadah)* (Masruroh, 2015).

The legal basis of Sharia Mutual Funds can be seen in Fatwa DSN-MUI Number: 20 / DSN-MUI / IV / 2001 concerning Sharia Mutual Fund Investment states that it is not allowed to allow unproductive money, the money must continue to roll so that the economy of the Ummah continues to increase. One form of *mu'amalah* in the economic field is mutual funds (MUI, 2001). So far, mutual funds still have many sides that are not in accordance with Islamic law, both in contracts, investment implementation, and in profit sharing. Therefore, MUI feels the need to issue a decree regulating mutual funds in accordance with Islamic Shari'ah. The basis of the postulate is:

وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا

"Allah has legalized the sale and purchase and banned usury". (QS. Al-Baqarah: 275).

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا أَمْوَالَكُمْ بَيْنَكُمْ بِالْبَاطِلِ إِلَّا أَنْ تَكُونَ تِجَارَةً عَنْ تَرَاضٍ مِنْكُمْ وَلَا تَقْتُلُوا أَنْفُسَكُمْ إِنَّ اللَّهَ كَانَ بِكُمْ رَحِيمًا

"O believers! Do not eat one another's property in an unrighteous way, except in consensual trade among yourselves. And do not kill yourself. Truly, Allah is merciful to you". (QS. Annisa [4]:29).

يَا أَيُّهَا الَّذِينَ آمَنُوا أَوْفُوا بِالْعُقُودِ

"O believers! Fulfill promises". (QS. Al-Maidah [5]:1).

لَا تَظْلِمُونَ وَلَا تُظْلَمُونَ

You are not tyrannical (harmful) and not wronged (harmed). (QS. Al-Baqarah [2]: 279).

لَيْسَ عَلَيْكُمْ جُنَاحٌ أَنْ تَبْتَغُوا فَضْلًا مِمَّنْ رَزَقَكُمْ

"It is not a sin for you to seek the gift of your Lord." (QS. Al-Baqarah [2]: 198).

الصُّلْحُ جَائِزٌ بَيْنَ الْمُسْلِمِينَ إِلَّا صُلْحًا حَرَّمَ حَرَامًا أَوْ أَمْرًا حَرَّمَ حَرَامًا أَوْ أَهْلًا حَرَامًا

Peace with fellow Muslims is permissible except for peace that justifies something haram or forbids something halal. And Muslims must fulfill the conditions they have agreed upon except those that forbid a lawful or a haram one. (HR. Tirmidhi from Amr ibn 'Auf).

This hadith explains that all kinds of *shulh* (peace) between Muslims are permissible, as long as they do not cause the perpetrators to fall into something forbidden by Allah Almighty.

عَنْ أَبِي سَعِيدٍ سَعْدِ بْنِ مَالِكِ بْنِ سِنَانَ الْخُدْرِيِّ رَضِيَ اللَّهُ عَنْهُ أَنَّ رَسُولَ اللَّهِ ﷺ قَالَ: «لَا ضَرَرَ وَلَا ضِرَارَ» حَدِيثٌ حَسَنٌ. رَوَاهُ ابْنُ مَاجَةَ وَالدَّارَقُطْنِيُّ وَغَيْرُهُمَا مُسْتَدْرَأً، وَرَوَاهُ مَالِكٌ فِي الْمَوْطِئِ مُرْسَلًا عَنْ عَمْرِو بْنِ يَحْيَى عَنْ أَبِيهِ عَنِ النَّبِيِّ ﷺ فَأَسْقَطَ أَبُو سَعِيدٍ، وَلَهُ طَرِيقٌ يَقْوَى بَعْضُهَا بَعْضًا.

From Abu Sa'id Sa'ad bin Malik bin Sinan Al-Khudri (ra), that the Prophet (peace be upon him) said, "It is not permissible to give harm unintentionally or intentionally."

Rules of Uhul Fiqh:

الْأَصْلُ فِي الشُّرُوطِ فِي الْمُعَامَلَاتِ الْحِلُّ وَالْإِبَاحَةُ إِلَّا بِدَلِيلٍ

The original law stipulates that the conditions in *mu'amalah* are lawful and permissible unless there is a proposition (which prohibits it). This is in accordance with the rules of fiqh held by the Hambali school and other jurists, as follows:

الأصل في العقود وما يتصل بها من شروط الإباحة ما لم يمنعها الشرع أو تخالف نصوص الشرع

It means: "The basic principle of the transaction and the conditions relating to it are permissible, as long as they are not prohibited by sharia or contrary to the nash of sharia" (Zuhayli, 1997).

Based on the verses of the Quran, Al-Hadith, and the rules of jurisprudence, DSN-MUI decided that Sharia mutual funds may or are halal to be carried out with the right record in their implementation. The following is the performance scheme of Sharia Mutual Funds:



Figure 1. Islamic Mutual Fund mechanism

Information:

1. Investors, invest their funds in Sharia Mutual Fund Selling Agents (APERD)
2. APERD distributes these funds to Investment Managers (MI) to be managed in securities portfolios
3. The Investment Manager deposits the funds in custodian banks.
4. MI invests investor funds into securities portfolios in capital market instruments, money markets, or in the form of deposits, bonds, stocks, sukuk, and so on.
5. Securities are deposited in custodian banks for recording, transaction self elation, and so on.
6. APERD report to Bapepam.
7. Bapepam oversees the performance of Sharia Mutual Funds.
8. APERD provides remuneration/wages to custodian banks for services provided.

Ijarah

Ijarah is one of the mu'awadhat contracts, which are transactions aimed at obtaining material benefits or benefits (Mubarok, 2017). In addition, ijarah contracts include named contracts (al-uqud al-musamma) in which boundaries are specified in the Qur'an or the sunnah of the prophet's sunnah (Ayub, 2003). Ijarah can be understood in 2 dimensions of life. Ijarah is defined as the process of agreement between the parties, one party is positioned as the provision of goods/services (mu'jir) and the other party is positioned as a user/beneficiary of goods or services (musta'jir). Akad ijarah is synonymous with akad al-ijar, al-isti'jar, al-iktira', and al-ikra (Zuhayli, 1997).

The linguistic meaning of *ijarah* in *Qamus Al-Muhitt* is the buying and selling of benefits (Kamil, 2006), and etymologically it is the reward for deeds (Medina, 2009). While in the book *Maqayis Al-Lughah Ijarah* is affirmed by showing one of its ruku, namely *ujrah* which is a reward for work (al-Za'tari, 2008). *Ijarah* is a transaction of transferring benefits from one party to another accompanied by the payment of predetermined rewards and limited by a certain period of time. Mubarak (2017) argues that there are several scholars who forbid *ijarah* contracts, namely Abu Bakral-Asham, Islma'il Ibn 'Ulayah, Al-Hasan Al-Bishri, Al-Qasyani, Al-Nahrawani, and Ibn Kisan, but Jumhur ulama allows *ijarah* contracts based on the Qur'an and the prophet's hadith, as well as *ijma'* ulama. Which allows *Ijarah* based on the Qur'an in Q.S ath-Thalaq verse 6:

فَإِنْ أَرْضَعْنَ لَكُمْ فَارْزُقْنَهُنَّ أَجُورَهُنَّ

"Then if they breastfeed your children for you, then give them a reward.

Q. S. al-Qashash verses 26-27:

قَالَتْ إِحْدَاهُمَا يَا أَبَتِ اسْتَجِرْهُ إِنَّ خَيْرَ مَنِ اسْتَأْجَرْتَ الْقَوِيُّ الْأَمِينُ (26) قَالَ إِنِّي أُرِيدُ أَنْ أُنكِحَكَ إِحْدَى ابْنَتَيَّ هَاتَيْنِ عَلَى أَنْ تَأْجُرَنِي ثَمَانِي حَجَّاجٍ فَإِنْ أَتَمَمْتَ عَشْرًا فَمِنْ عِنْدِكَ وَمَا أُرِيدُ أَنْ أَشُقَّ عَلَيْكَ سَتَجِدُنِي إِِنْ شَاءَ اللَّهُ مِنَ الصَّالِحِينَ (27)

One of the two daughters said, "O my father, make him a worker (for us), indeed the best person you take as a worker (to us) is a strong and trusted man." 26He (Shaykh Madyan) said, "Surely you want to marry Engakau to one of my two daughters, provided that you work for me for eight years and if you complete ten years then it is (a good) from you, and I do not intend to burden you. God willing, you will find me a good person." (Q.S. al-Qashash verses 26-27). The hadith that discusses *ijarah* is as follows:

حَدَّثَنَا الْعَبَّاسُ بْنُ الْوَلِيدِ الْبَيْهَقِيُّ قَالَ: حَدَّثَنَا وَهْبُ بْنُ سَعِيدٍ بن عَطِيَّةَ السَّلْمِيُّ قَالَ: حَدَّثَنَا عَبْدُ الرَّحْمَنِ بْنُ زَيْدٍ بنُ أَسْلَمَ، عَنْ أَبِيهِ، عَنْ عَبْدِ اللَّهِ بْنِ عُمَرَ، قَالَ: قَالَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ: أَعْطُوا الْأَجِيرَ أَجْرَهُ، قَبْلَ أَنْ يَجِفَ عَرَقُهُ

"Al-Abbas Ibn Al-Walid Al-Dimasyqi narrated, Wahb Ibn Sa'id Ibn Athiyah Al-Sulami narrated, Abd Al-Rahman Bin Zaid Ibn Aslam narrated from his father, from Abdillah bin Umar (r.a) it was explained that the Prophet s.a.w said: "Give workers wages before the dry sweat" (Hasan, 1998).

Ijarah in its object is divided into 2, namely *ijarah* whose object of beaver benefits/objects called rent (*al-ijarah*) and *ijarah* whose object of service (labor or human expertise) is called wages or labor (*al-kira'*) (Hasan, 1998). In practice, *ijarah* contract can be realized in 3 forms. First: the contract of *ijarah tasygilyyah* where there is an *ijarah* contract of benefit of an item not accompanied by a promise of transfer of title to the leased goods to the tenant. Second: *Ijarah Muntahiya bi at-tamlik* (IMBT) where the *ijarah* contract for the benefits of an item is accompanied by a promise of transferring title to the leased goods to the tenant after the completion or termination of the *ijarah* contract. Third: *Ijarah mausufah fi az-zimmah* is an *ijarah* contract for the benefits of a good or service which at the time of the contract only mentioned its properties and specifications (quantity and quality) (DSN-MUI, 2017).

The general pillars of *ijarah* are 1) two contracting parties (*mu'jir* and *mustajir* or *mu'jir and a'jir*); 2) *al-ma'qud 'alaih* (*mahal al-benefit/* place of occurrence); 3) the benefit of one's goods or services; 4) *ujrah* (reward for services); 5) *Shighat* (statement of offer and acceptance/ *al-ijab wa al-qabul*). Jumhur ulama does not state that the goods rented or the labor that sells their services as the pillars of the *ijarah* contract.

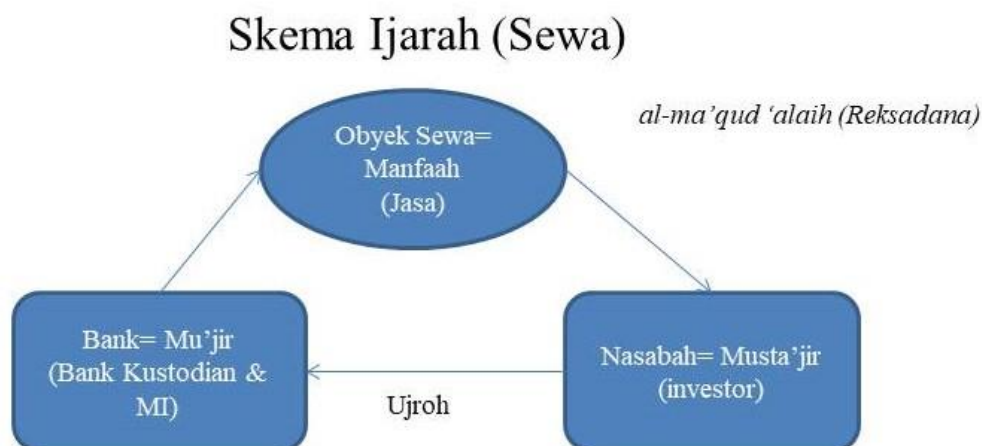


Figure 2. Ijarah contract scheme

Explanations related to terms in ijarah contracts. 1) *Musta'jir* (leasee), i.e. the party who rents the goods. 2) *Mu'jir* (lessee), i.e. the party who rents goods or services. 3) *Manfa'ah* (remuneration received by *musta'jir* for the use of rental goods). 4) *Ujrah* is the reward received by the *mu'jir*. 5) *Akad ijarah* is a statement and offer (*ijab*) and acceptance (*qabul*) by *mu'jir* and *musta'jir*. 5) *Mahal al-manfa'ah* is a rental item (excluding the pillars of ijarah contract, although Ibn Qayyim includes it as a pillar) (Mubarak, 2017).

Ujrah is one of the pillars of ijarah, which is the reward for the benefits received by *musta'jir*. Scholars agree that *ujrah* should be a treasure of value (*mutaqawwah*) and known (*ma'lum*) by the parties. *Ujrah* in the contract of ijarah is *kudukan* as *tsaman* (price) and the benefits are positioned as *mutzman* so the benefits and *ujrah* must be spared from *gharar* as well; both must be known *musta'jir* and *mu'jir* at the time the ijarah contract is performed. The following is based on the hadith of the prophet, namely (Bakar, 2001):

حدثنا أبو بكر قال: حَدَّثَنَا وَكِيعٌ، عَنْ سَفْيَانَ، عَنْ حَمَّادٍ، عَنْ إِبْرَاهِيمَ، عَنْ أَبِي حَرِيرَةَ، وَأَبِي سَعِيدٍ، قَالَ: مَنْ اسْتَأْجَرَ أَجِيرًا، فَلْيُعْلِمْهُ أَجْرَهُ.

That is: Abu Bakr narrated from the wakif", from Sufyan, from Hammad, from Ibrahim, from Abi Hurairah and Abi Sa'id, r.a., saying "Whoever employs workers, tell his *ujrah*".

In a hadith narrated by Imam Ahmad from Abi Sa'id, he explained as follows (al-Shaukina, 1999):

نَهَى رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ عَنْ اسْتِئْجَارِ الْأَجِيرِ حَتَّى يُبَيَّنَ لَهُ أَجْرُهُ.....

"The Prophet (peace and blessings of Allah be upon him) forbade the employment of a person before he had explained (the amount and/or quality) of his *ujrah*".

Ujrah known to the parties is a definite *ujrah*. *Ujrah* that is uncertain in number because it is not determined at the beginning then it should not be. Because *ujrah* that potentially contains *jualah* (*gharar*) is *haram* (Mubarak, 2017).

Ijarah in Sharia Mutual Funds

In mutual funds, there are several parties who contribute to it. First, the Investment Manager (MI) responsible for investment activities includes analysis and selection

of investment types. The Investment Manager (MI) manages the funds he places in various investment instruments and realizes profits or losses and receives dividends that he books in Net Asset Value (NAV). Net Asset Value (NAV) is the market value of all Securities and other securities plus existing cash, minus liabilities payable and divided by the number of shares or units of participation outstanding. Funds managed by Investment Managers are jointly owned by investors (investors) (Bareksa, 2022). Then the custodian bank is the party that provides securities custody services and other services, completes securities transactions, and becomes a representative of the account holder who is its customer.

Mutual fund investors will benefit or get losses derived from the difference in purchase price income between NAV per unit at the beginning of purchase and NAV per unit at the time of resale of the Mutual fund. There are several benefits that can be obtained from investing in Mutual Funds, including diversification and risk spread carried out by Investment Managers (MI) who have large enough funds from several investors, investment costs are quite low because portfolio costs are carried out by Investment Managers, and professional portfolio managers because they have better access to market information. Meanwhile, the losses arising from investing in Mutual Funds are the risk of decreasing NAV, liquidity risk that can occur if holders of participation units in one particular investment manager withdraw large amounts of funds on the same day and time, and market risk which is a situation when the price of investment instruments decreases due to declining market performance.

Ridwansyah (2020) argues that the many rows of behavior in the Islamic capital market accompanied by various instruments show the complexity of economic processes that occur in Islamic capital market operations. So that the contracts used vary, vary and are not impossible to mix. He stated that the contracts that are often used are *musharakah*, *mudarabah*, *al-ijarah*, *salam* and *wakalah* (Ridwansyah, 2020).

In fatwa DSN-MUI no.20 of 2001 the operational mechanism in sharia mutual funds consists of 2 contracts. First, *wakalah agreement between investors and investment managers* and a *mudharabah agreement between investment managers and investment users*. The investor's contract with the investment manager is carried out in a *paper manner*, where the investor gives a mandate to the investment manager to carry out investments for the interests of investors in accordance with the provisions listed in the prospectus (DSN-MUI, 2017). In this case, the contract that takes place in Islamic mutual funds is not only between investment managers and investors but also between custodian banks and investors.

1. The Wakalah application occurs between investors and investment managers, because investment managers represent investors in managing their funds in the capital market.
2. Mudharabah application occurs between investment managers and investment users such as companies or others.
3. The Ijarah application is between the Investor and the Custodian bank, because the custodian bank has provided depository, custody and supervision services as well as calculating NAV per unit of participation in Sharia mutual funds for every day.

Bank custodians are obliged to store, maintain, and supervise and financiers and calculate the net active value (NAV) per unit of participation in Sharia mutual funds for each day. For providing services in the management of investment and storage of collective funds, investment managers and custodian banks are entitled to receive returns in fiqh terms are

ijarah calculated in a certain percentage of the net asset value of Islamic mutual funds. However, there is an oddity, where wages (*ujroh*) are calculated as a percentage. The determination of wages should be calculated with nominal rather than percentage because it is a form of *gharar* that is forbidden in Sharia.

Aplikasi Ijarah dalam Reksadana Syariah

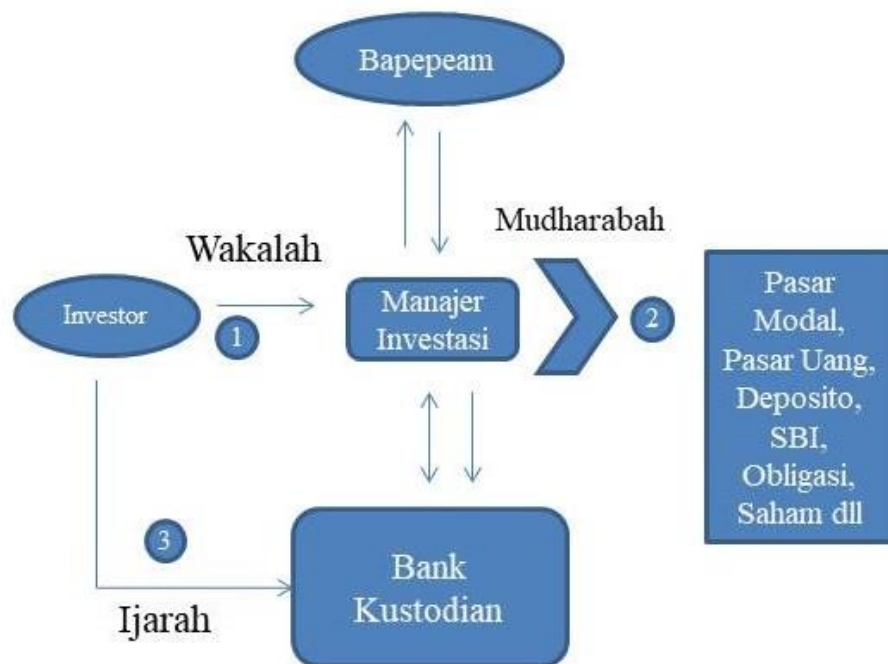


Figure.3 Application of *Ijarah* contract in Islamic Mutual Fund

In line with Tania (2016), he argues that there is an irregularity in *ijarah* application from the distribution of net asset value calculated as a percentage of the rights of investment managers who represent capital owners. Where the determination of wages must be nominal not with percentage, because it is a form of *gharar* that is forbidden in the Shari'a. The *ijarah* agreement was carried out with custodian banks responsible for investment administration, securities storage, and investment funds from Mutual Funds. Where wages received are in percentage form, not nominal form (Tania, 2016).

Conclusion

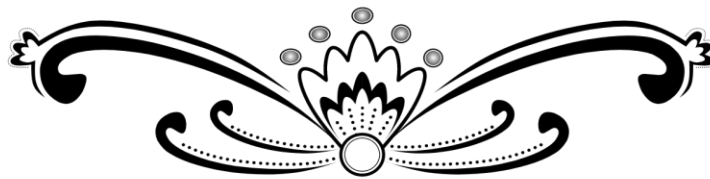
Shari'ah mutual funds are mutual funds that operate according to the provisions and principles of Islamic Shari'ah, both in the form of agreements between investors as property owners and Investment Managers (MI) as representatives of capital owners and between Investment Managers as representatives of capital owners and investment users. Sharia mutual funds are capital markets supported by investors, entrepreneurs, and managers, namely Investment Managers and Custodian Banks. With all applicable provisions DSN-MUI in decree number 20 / DSN-MUI / IV / 2001, states that the legal position of Sharia mutual funds is *mubah* (may).

The application of *ijarah* in Islamic mutual funds is in the distribution of wages taken from the net asset value (NAV) calculated as a percentage for custodian banks responsible for investment administration, securities storage and investment funds from Mutual Funds. However, there is still an oddity, where wages (*ujroh*) are calculated as a percentage. The determination of wages should be calculated with nominal rather than percentage, because it is a form of *gharar* that is forbidden in Sharia.

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MACROECONOMIC STUDIES



Determinants of CO₂ Emissions: Evidence from United States

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Abstract

The decline in environmental quality can be marked by an increase in the earth's temperature or what we call global warming. Global warming can be caused by increasing concentrations of greenhouse gas (GHG) emissions on earth, one of the most important components of which is CO₂ emissions. This study aims to determine the effect of economic growth, energy consumption, forest area and urbanization on CO₂ emissions in Indonesia in the period 1970-2020. This study uses a Vector Error Correction Model (VECM) analysis model. The results of the study indicate that economic growth, energy consumption, and foreign direct investment have a significant effect on CO₂ emissions in the long term.

Keywords: CO₂ Emission, Economic Growth, Energy Consumption, FDI

Introduction

The Fourth Assessment Report of the United Nations Intergovernmental Panel on Climate Change IPCC estimates that global average temperatures will increase by 2 to 4.2 degrees Celsius by 2100. Judging from the reports published by the IPCC, it appears that CO₂ emissions are a shock to human survival which will affect human life both in terms of health, food, and the economy (Dila, 2021). Half of global greenhouse gases come from ten countries in the world listed by the World Research Institute (WRI). One of them is United States that produced about 12.7% of global emissions (Pusparisa, 2021).

Economic growth is one measure of a country's economic performance. Economic growth looks at how economic activities affect the income growth of the population of a region in a certain period of time. This economic growth also shows an increase in the standard of living of the community which is marked by an increase in the income of the community as a whole. Economic growth is connected with community economic activities which are also related to the population that continues to increase in every year (Indraswari, 2016).

Economic development to increase economic growth is associated with the exploitation of both natural resources and the environment. If exploitation continues, it is feared that it will result in environmental damage. One of the consequences of environmental damage is climate change due to the influence of greenhouse gases. The greenhouse effect itself comes from CO₂, N₂O and CH₄ emissions. CO₂ emissions are gases that trigger an increase in the greenhouse effect, where climate change can occur due to this. In addition, energy use or energy

consumption can also be a cause of climate change because economic development activities are also closely related to energy use (Arista & Amar, 2019).

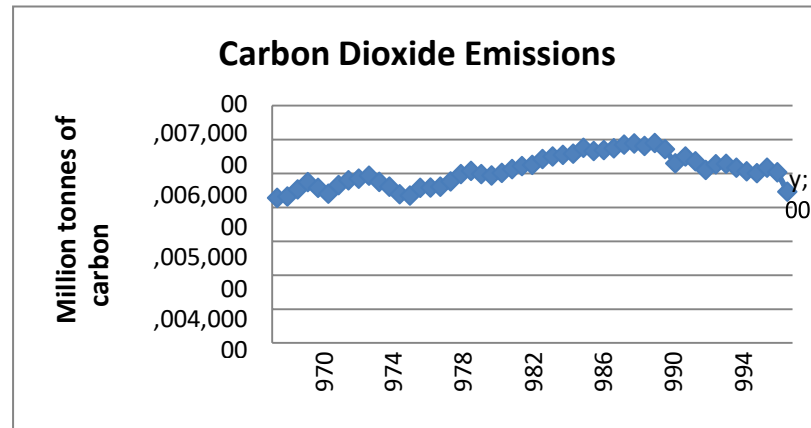


Figure 1. Growth of CO2 Emission US in 1970-2020

Source: British Petroleum

The success of a country can be seen from how the country is able to build its economic growth. To see if the country is experiencing economic growth, it can be seen from whether the country's economic activities are able to affect the income growth of its people in a certain period of time. Sufficient quantities of large goods and services can better meet the needs of households, businesses, and the government, so it can be said that the country is experiencing economic growth (Zuldareva, 2017).

According to Ghosh, (2010) in Candra, (2018) CO2 emissions cause high global temperatures so that they also affect climate change. Industrial growth as a driver of economic growth is the source of the current global warming and environmental quality problems. (Candra, 2018).

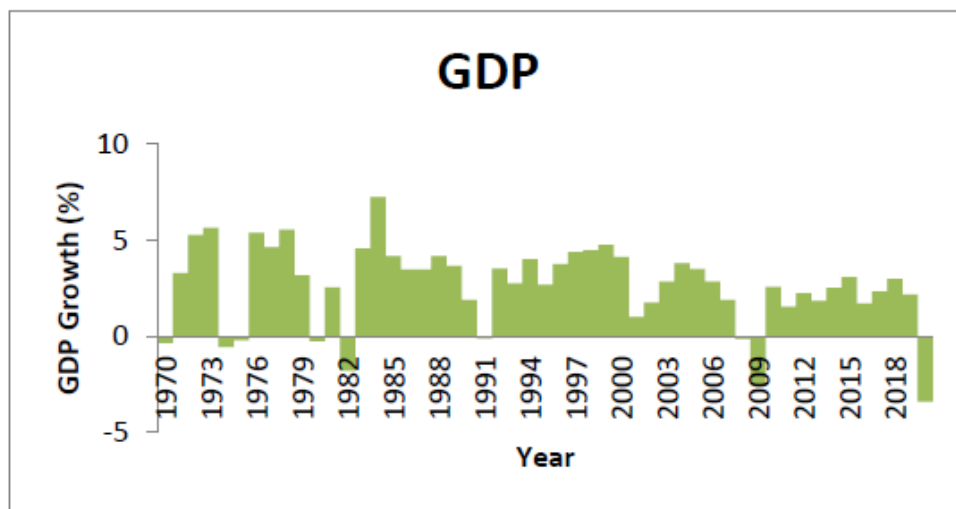


Figure 2 Economic Growth of US in 1970-2020 (%)

Source : *World Bank*

The Fourth Assessment Report of the United Nations Intergovernmental Panel on Climate Change IPCC estimates that global average temperatures will increase by 2 to 4.2 degrees Celsius by 2100. Judging from the reports published by the IPCC, it appears that CO₂ emissions are a shock to human survival which will affect human life both in terms of health, food, and the economy (Dila, 2021). Most experts have linked the root causes of global warming to the rapid global economic growth, the consumption of large amounts of human energy, and the greenhouse effect of the emission of six gases that affect the earth's climate change.

Thus, the contribution of this study is to explore empirically the factors that influence CO₂ emissions in the United States, hereinafter referred to as the determinants of CO₂ emissions, such as economic growth, energy consumption, and foreign investment using data obtained from the World Bank, British Petroleum and Our World in data in the form of time series data.

Material and Methods

The type of research used in this research is quantitative research. The type of investigation used is influence research, where the type of quantitative research aims to determine the influence between variables so that they can perform analysis in the short term to the long term. The subject of this study is a country with a high level of CO₂ emission, namely the United States. Time series is the time dimension used in this study which was conducted in the United States from 1970 to 2020. This study collects related variables in the publication information of the World Bank, British Petroleum, and Our World in Data from 1970 to 2020. Collection techniques the data used is a documentation technique, namely by collecting or conducting data searches, which come from the results of annual survey publications whose collection is carried out periodically by the World Bank, British Petroleum, and Our World in Data. To analyze the causal relationship between economic growth, energy consumption, and foreign investment using the VECM (Vector Error Correction Model) method. Mathematically, the VECM equation is written as follows:

$$\Delta CO2it = \pi_{1i} + \sum_p \pi_{1ip} \Delta EGit - p + \sum_p \pi_{2ip} \Delta ECit - p + \sum_p \pi_{3ip} \Delta JPit - p + \sum_p \pi_{4ip} \Delta FDIit - p + \sum_p \phi_{1i} ECTit - 1 + \varepsilon_{1it}$$

$$\Delta EGit = \pi_{1i} + \sum_p \pi_{6ip} \Delta CO2it - p + \sum_p \pi_{7ip} \Delta ECit - p + \sum_p \pi_{8ip} \Delta JPit - p + \sum_p \pi_{9ip} \Delta IAIT - p + \sum_p \phi_{2i} ECTit - 1 + \varepsilon_{1it}$$

$$\Delta ECit = \pi_{1i} + \sum_p \pi_{11ip} \Delta CO2it - p + \sum_p \pi_{12ip} \Delta EGit - p + \sum_p \pi_{13ip} \Delta JPit - p + \sum_p \pi_{14ip} \Delta FDIit - p + \sum_p \phi_{3i} ECTit - 1 + \varepsilon_{1it}$$

$$\Delta FDIit = \pi_{1i} + \sum_p \pi_{21ip} \Delta CO2it - p + \sum_p \pi_{22ip} \Delta EGit - p + \sum_p \pi_{23ip} \Delta ECit - p + \sum_p \pi_{24ip} \Delta JPit - p + \sum_p \phi_{5i} ECTit - 1 + \varepsilon_{1it}$$

The ECT model is as follows:

$$ECT_{it} = CO2_{it} - P_t - \beta_{1i}PE_{it} - \beta_{2i}KE_{it} - \beta_{3i}JP_{it} - \beta_{4i}IA_{it}$$

According to Stern (2003) in Zuldareva (2017) CO₂ emissions have a clear relationship with gross domestic product. Then, around 1850, about 70% of total energy generation emissions came from North America and Europe with the rest produced by agricultural countries. Developing countries will start doing building construction in the future as a picture of an increasing population and increasing economy. There is a tendency to find that an increase in local wages will affect financial development which will lead to an increase in emissions. The Kuznet curve continues to show that as individual incomes begin to increase, the climate will improve and the utility of small uses will decrease. So, at the same time, energy use causes high CO₂ emissions and is driven by financial development caused by energy use.

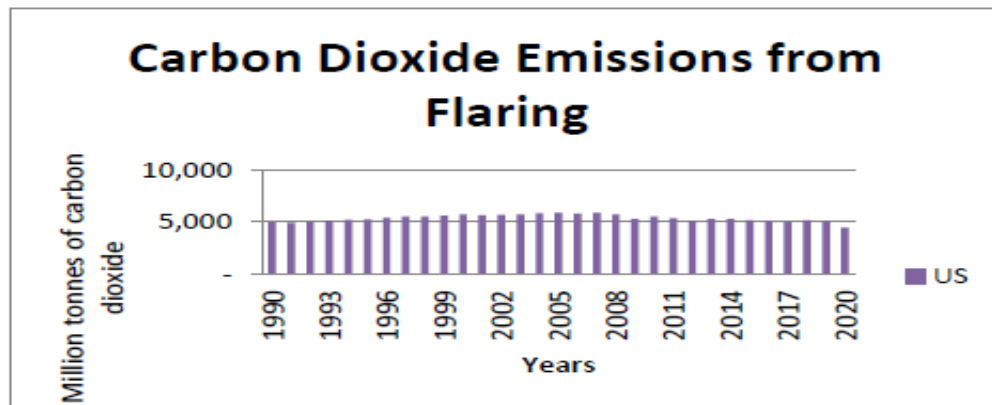


Figure 3 CO₂ Emission from US Burning
Source: *British Petroleum*

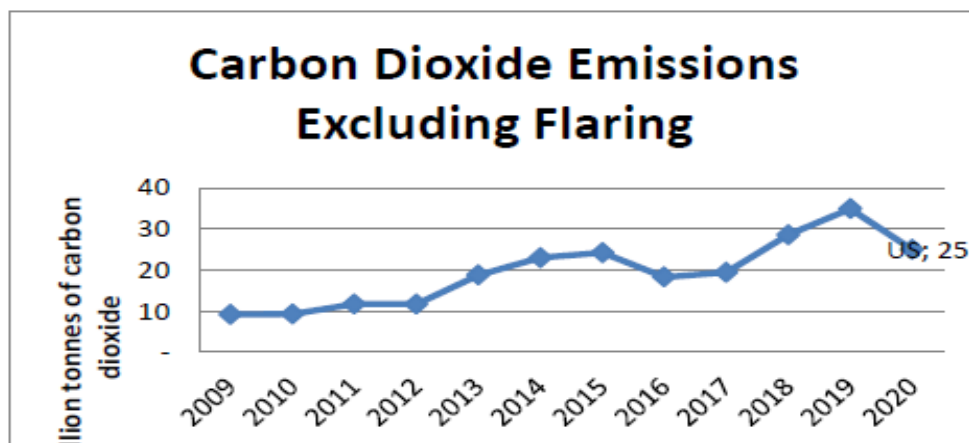


Figure 4 CO₂ Emission other than Burning
Source: *British Petroleum*

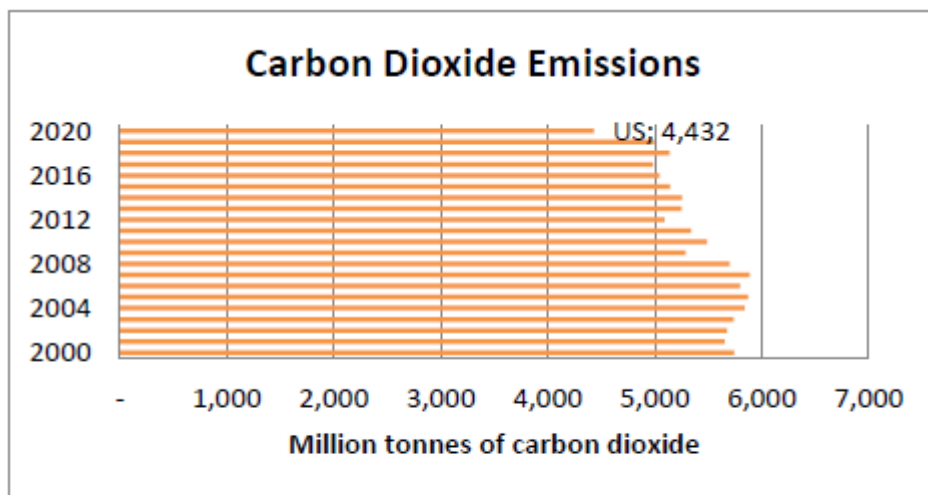


Figure 5 Total of CO2 Emission US

Source: *British Petroleum*

Figure 5 shows the growth of CO2 emissions in the United States fluctuating and shows a reduction in emissions from the previous year.

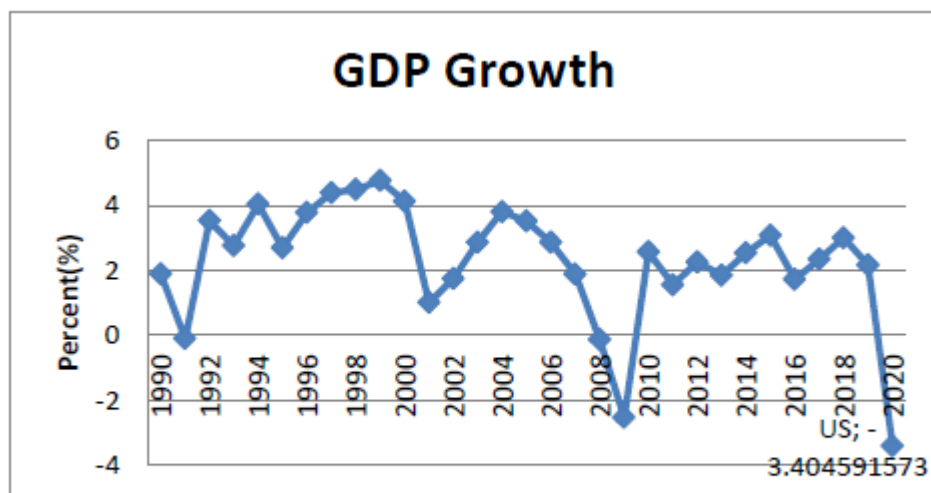


Figure 6 Economic Growth of US

Source: *World Bank*

Monetary developments are indicators of how successful a country is in the economy. Monetary developments look at what financial measures mean for individual salary developments in a country over a period of time. In addition, financial developments also outline how an economy with countless workers and products can more easily address the needs of families, organizations and public authorities (Zuldareva, 2017).

Figure 6 illustrates the economic growth of Indonesia, China, and the United States, where in 1999 the three countries experienced a crisis. In 2009, the three countries experienced poor economic development. The slowdown in economic growth can be caused by various

factors such as sudden economic shocks, excessive debt, excessive inflation, excessive deflation, technological changes, and others.

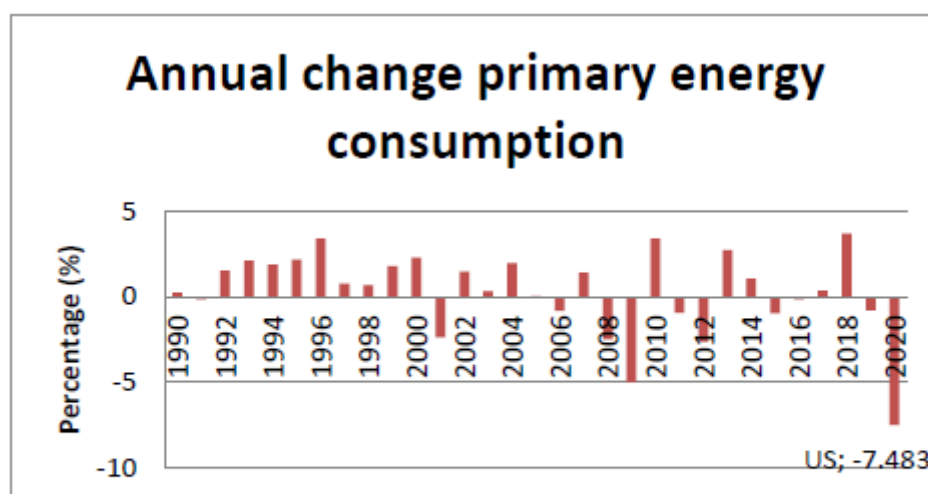


Figure 7 Consumption Energi of US
Source: *Our World in Data*

In 2020, Indonesia, China and the United States will experience a decline in economic growth due to the Covid-19 pandemic, which will not only have an impact on the health crisis but will also affect the economic growth of most countries in the world. even a recession. Only a few countries in the world will survive and develop economically in 2020, including China.

The high energy consumption is caused by the increasing demand for energy. This happens because energy is needed for the operation of the industrial sector as a driver of the economy. Energy is an input resource that supports and enhances other inputs to undergo various processes to produce outputs. As a natural resource, energy must be utilized optimally for the welfare of the community and its management must be based on the principles of sustainable development. Environmentally sound development is the foundation for achieving sustainable development (ZULDAREVA, 2017). One of the causes of the decline in energy consumption is because offices implement the "Work from Home" policy, various industries limit their activities due to falling demand for their products, declining economic activity and increasingly stringent Covid-19 containment policies, resulting in a significant reduction.

There is disagreement as to the reasons for the CO₂ expansion, with the most controversial factor being the effect of foreign speculation and monetary developments on CO₂. According to Omri, et al., (2014) in Tang, (2017) foreign speculation affects monetary developments and energy utilization. Monetary developments and foreign speculation strongly influence the release of CO₂. There is also another assessment by Zhang, C and Zhou, X (2016) in Tang, (2017), that monetary developments and foreign speculation adversely affect CO₂ release, and it implies that foreign ventures and financial developments increase CO₂ emissions. This assessment is corroborated by their examination, according to the side effects of Zhang, C and Zhou, X (2016) exploration in China from 1995 to 2010, foreign investment added to the reduction of CO₂ emissions.

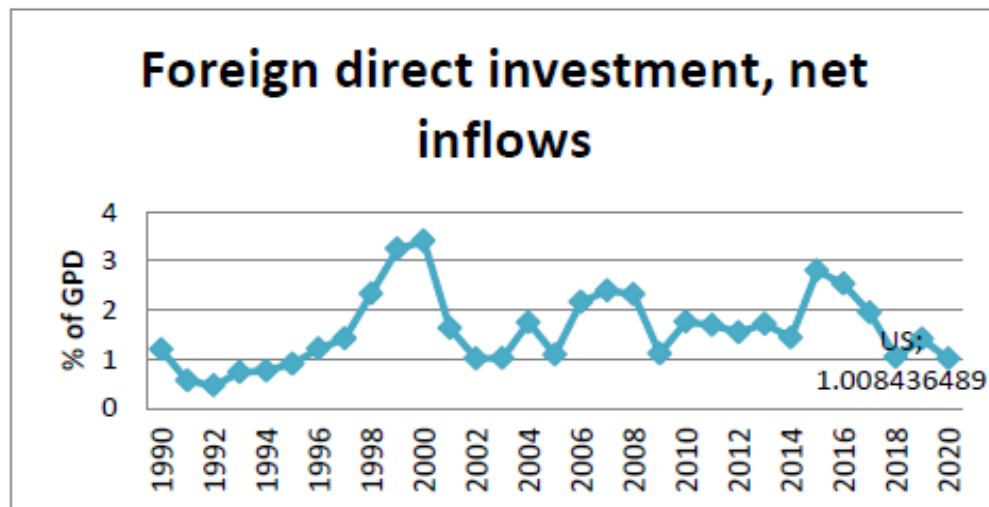


Figure 8 Foreign Direct Investment of US
Source: *World Bank*

Table 1 shows that all mean values in this study are positive, therefore, this study has high variability. It can be seen on the Table that the maximum of emission CO₂ in United State is about 5892.21 and the minimum is 4271.52. Then, the maximum of economic growth is 7.2% and the minimum is -3.4%. For the variable of energy consumption have a maximum value about 5.496 and the minimum is -7.483. The last is FDI where the maximum is 3.4% and the minimum is 0.06%.

Table 1 Descriptive Statistic

Variable	Mean	Std. dev	Minimum	Maximum
CO ₂	5074.706593	468.3443744	4271.528132	5892.213432
EG	2.625811603	2.143892681	-3.404591573	7.236633158
EC	0.686627451	2.745460223	-7.483	5.496
FDI	1.153833483	0.848166028	0.066102932	3.405318336

Based on the results of the stationary test seen in Table 2, it shows that the variable CO₂ emissions (Y) and foreign investment (X₃) are not stationary at the level level because the p value is > from 0.05. Stationary at the level stage occurs in the variables of economic growth (X₁) and energy consumption (X₂). In order to stabilize all variables, it is necessary to return to the stationary test of the first difference. The results of the first-level difference test for the variable have a p-value <0.05 of the significance value, so it can be concluded that the variables Y, X₁, X₂, X₃ are stationary in the first-deference plane with various conditions.

Table 2 Stationary Test

Variable	Level		Result	1st Difference		Result
	Stat. ADF	<i>p value</i>		Stat. ADF	<i>p value</i>	
Y	0.99155	0.9949	Not stationary	21.5652	0.0005	stationary
X1	12.6897	0.0003	stationary	42.4959	0.0000	stationary
X2	19.2696	0.0004	stationary	47.2881	0.0000	stationary
X3	14.713	0.0926	Not stationary	33.4324	0.0000	stationary

Note : ** significance of 5%

Based on Table 3, it is known that the optimal lag test produces lag with the criteria of FPE, AIC, SC, and HQ. It is recommended that the lag used is lag 4, because seen from the lowest AIC value and the asterisks are mostly in lag 4.

Tabel 3 Lag Optimum Determination

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-530.0025	NA	142346.4	23.21750	23.37651	23.27707
1	-469.4352	107.9677	20572.96	21.27979	22.07485*	21.57763*
2	-451.9899	28.06419	19651.09	21.21695	22.64806	21.75306
3	-437.8419	20.29931	22230.40	21.29747	23.36463	22.07184
4	-416.4778	26.93731*	19140.83*	21.06425*	23.76746	22.07689

Table 4. Cointegration Test

Unrestricted Cointegration Rank Test (Trace)

Hypothesized No. of Ce(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None*	0.672996	97.17821	47.85613	0.0000
At most 1*	0.478880	46.87798	29.79707	0.0000
At most 2*	0.298335	17.54807	15.49471	0.0000
At most 3	0.035030	1.604609	3.841465	0.2053

Trace test indicates 3 cointegrating eqn (s) at the 0.05 level

*denotes rejection of the hypothesis at the 0.05 level

**MacKinnon on-Hauq-Michelis (1999) p-values

Cointegration test was carried out using the Johansen Cointegration method and obtained a trace statistic value > from the critical value of 5% so that 3 cointegration relationships were obtained, as well as the Max Eigen Statistic value > compared to the critical value of 5%, indicating that there were 3 cointegration relationships. So it can be concluded that there is a stable relationship in the long term between variables. With the cointegration in this equation and the observed variables are stationary at the first difference stage, the next method can use the VECM model.

Table 5 Stability Test of VAR//VECM

Root	Modulus
0.868245	0.868245
-0.125242 - 0.843946i	0.853188
-0.125242 + 0.843946i	0.853188
-0.578540 - 0.577621i	0.815915
-0.578540 + 0.577621i	0.815915
0.386845 - 0.689901i	0.790957
0.386845 + 0.689901i	0.790957
-0.765794 - 0.116760i	0.774644
-0.765794 + 0.116760i	0.774644
0.077958 - 0.742126i	0.746209
0.077958 + 0.742126i	0.746209
-0.431171 - 0.538900i	0.690160
-0.431171 + 0.538900i	0.690160
0.475087 - 0.499140i	0.689092
0.475087 + 0.499140i	0.689092
-0.183214	0.183214

Table 6. Granger Causality Tes

Null Hypothesis:	Obs	F-Statistic	Prob.
X1 does not Granger Cause Y	47	0.25168	0.9068
Y does not Granger Cause X1		0.59536	0.6681
X2 does not Granger Cause Y	47	0.80361	0.5306
Y does not Granger Cause X2		0.69364	0.6010
X3 does not Granger Cause Y	47	0.66511	0.6201
Y does not Granger Cause X3		1.29415	0.2896
X2 does not Granger Cause X1	47	0.60178	0.6637
X1 does not Granger Cause X2		0.21000	0.9313
X3 does not Granger Cause X1	47	0.91422	0.4656
X1 does not Granger Cause X3		0.65279	0.6285
X3 does not Granger Cause X2	47	1.02942	0.4046
X2 does not Granger Cause X3		0.22195	0.9245

From Table 5, it can be seen that the models used are stable because the average value of the modulus is less than one. Therefore, it can be said that the results of further tests on the analysis of IRF (Impulse Response Function) and VDC (Variance Decomposition) can be said to be valid.

Table 6 explain that in the causality test it is known that X1, X2, and X3 are not causally related to CO2 emissions (Y) and vice versa, where the probability value is greater than 0.05 so that the variables do not have a two- way causal relationship.

Table 7. Long-term VECM Test

Variable	Coefficient	t-statistic	t-Table
D(Y(-1))	1.000000		
D(X1(-1))	661.8978	[5.47979]	
D(X2(-1))	752.2284	[5.13944]	2.012896
D(X3(-1))	-484.7790	[-2.83942]	
C	-65.88181		

Table 8. Short-term of VECM Test

Variable	Coefficient	t-Statistik	t-Table
CointEq1	0.160948	[1.36807]	
D(Y(-1),2)	-1.930471	[-2.43778]	
D(Y(-2),2)	-2.19608	[-2.25197]	
D(Y(-3),2)	-0.975247	[0.95537]	
D(Y(-4),2)	-0.221046	[0.33695]	
D(X1(-1),2)	-76.37393	[-1.10186]	
D(X1(-2),2)	-37.49196	[-0.66552]	
D(X1(-3),2)	-6.945064	[0.18382]	
D(X1(-4),2)	0.395015	[0.01869]	2.012896
D(X2(-1),2)	-65.06637	[-0.89806]	
D(X2(-2),2)	-17.01651	[-0.30670]	
D(X2(-3),2)	2.241346	[0.06234]	
D(X2(-4),2)	-13.18977	[-0.67843]	
D(X3(-1),2)	22.73797	[0.31772]	
D(X3(-2),2)	19.38555	[0.34237]	
D(X3(-3),2)	14.17095	[0.27182]	
D(X3(-4),2)	65.1385	[1.41363]	
C	-0.902584	[-0.03556]	

Table 7 shows that the variables X1 and X2 passed the a priori test while the X3 variable did not pass the long-term a priori test. In Table 8 the results of VECM can be seen that economic growth (X1), energy consumption (X2) and foreign investment (X3) have a long-term relationship with CO2 emissions when the t-statistic is greater than the t-table value.

Table 8 shows that the variables X1, X2, and X3 did not pass the short-term a priori test. Based on Table 8, it can be seen that the variables of economic growth (X1), energy consumption (X2), and foreign investment (X3) do not have a short-term relationship to CO2 emissions because the t-Statistic value has a smaller value than the t-Table.

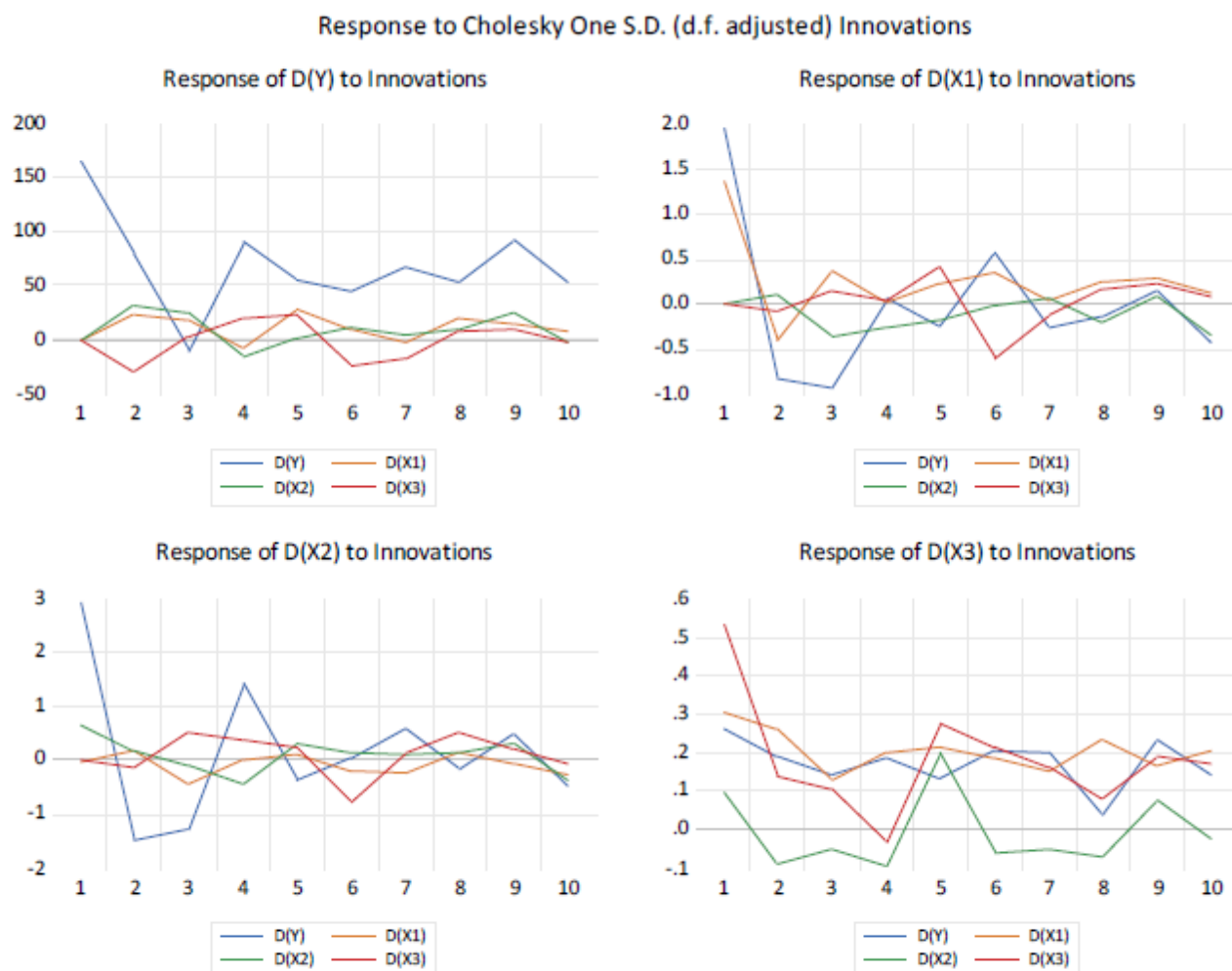


Figure 9 Impulse Response Function (IRF. Test)

Based on Figure 9 the response of the CO2 emission variable is positive from period one to period ten except for the third period. The response of the CO2 emission to economic growth is positive and negative from period one to period ten. The response of the CO2 emission to energy consumption is positive and negative from period one to period ten. The response of the CO2 emission to foreign direct investment is positive and negative from period one to period ten.

Economic growth variable responds positively and negatively from period one to period ten to the CO2 emission variable. The economic growth variable responds positively from period one to period ten to itself except in the second period. Economic growth variable responds positively and negatively to energy consumption variable. The economic growth variable responded positively and negatively from ten periods to the foreign investment variable.

Energy consumption variable responds positively and negatively from ten periods to the CO2 emission variable. The response of the energy consumption variable to economic growth is positive and negative from ten periods. The response of the energy consumption variable to itself is positive and negative from ten periods. The response of the energy consumption variable to foreign investment is positive and negative from period one to period ten.

The foreign investment variable responds positively from period one to period ten to the CO2 emission variable. The foreign investment variable responded positively from period one to period ten to the variable economic growth. The foreign investment variable responds positively and negatively from period one to period ten to the energy consumption variable. The response of the foreign investment variable to itself is positive from period one to period ten except in period four.

Figure 10 shows that in the first period, CO2 (Y) emissions are strongly affected by themselves by 100%. Furthermore, in the first period, the variables of economic growth (X1), energy consumption (X2), and foreign investment (X3) have not affected CO2 emissions (Y). Furthermore, CO2 emissions decreased in proportion from the first period of 100,000 to the tenth period to 89,04308.

The second position is foreign investment (X3) which has an increase of 0.000000 in period one to 3.940159 in period ten. The third position is energy consumption (X2) where in period one it is 0.000000 to 3.671380 in period ten.

Then the last position is the economic growth variable (X1) which has a VD value of 0.000000 in period one and then increases to 3.345382 in period ten.

In this study, it was found that economic growth has a long-term relationship and affects CO2 emissions positively and significantly with a t-statistic value of 5.47979, where the t-statistic value is greater than the t-table value, which is 2.022896, so that the long-term economic growth variable affects CO2 emissions are in accordance with the research hypothesis. Although the initial hypothesis or assumption of economic growth does not have a short-term relationship and does not affect CO2 emissions, this is supported by the t-statistic value which is smaller than the t-table value of 2.022896, so that the variable economic growth does not have a short-term impact on CO2 emissions. From this it can be concluded that in the long term there is an influence of the independent variable on the dependent variable. The Environmental Kuznets curve, or EKC theory, which explains that the magnitude of environmental damage will increase with increasing economic growth, but beyond a certain point the amount of environmental damage will decrease as economic growth increases when it has passed a turning point, while in the short term this is not proven in this study in brief. because CO2 emissions are a form of global pollution that is expected to increase or decrease in the long term. The results of this study also show that there is a positive and significant effect of long-term economic growth variables on CO2 emissions. This could be because economic growth has not yet passed the turning point, which occurs because at the initial scale the economy will continue to increase to pursue economic growth targets and increase people's incomes. The results of this study are also in line with research conducted by Baffoe-Bonnie & Mensah, (2018), Vo et al., (2019), Islam et al., (2017), Adhikari, (2021), Thongrawd & Kerdpitak, (2020), Ho, (2018), Arista & Amar, (2019), and Tang, (2017) which state that economic growth has a relationship and positively affects CO2 emissions.

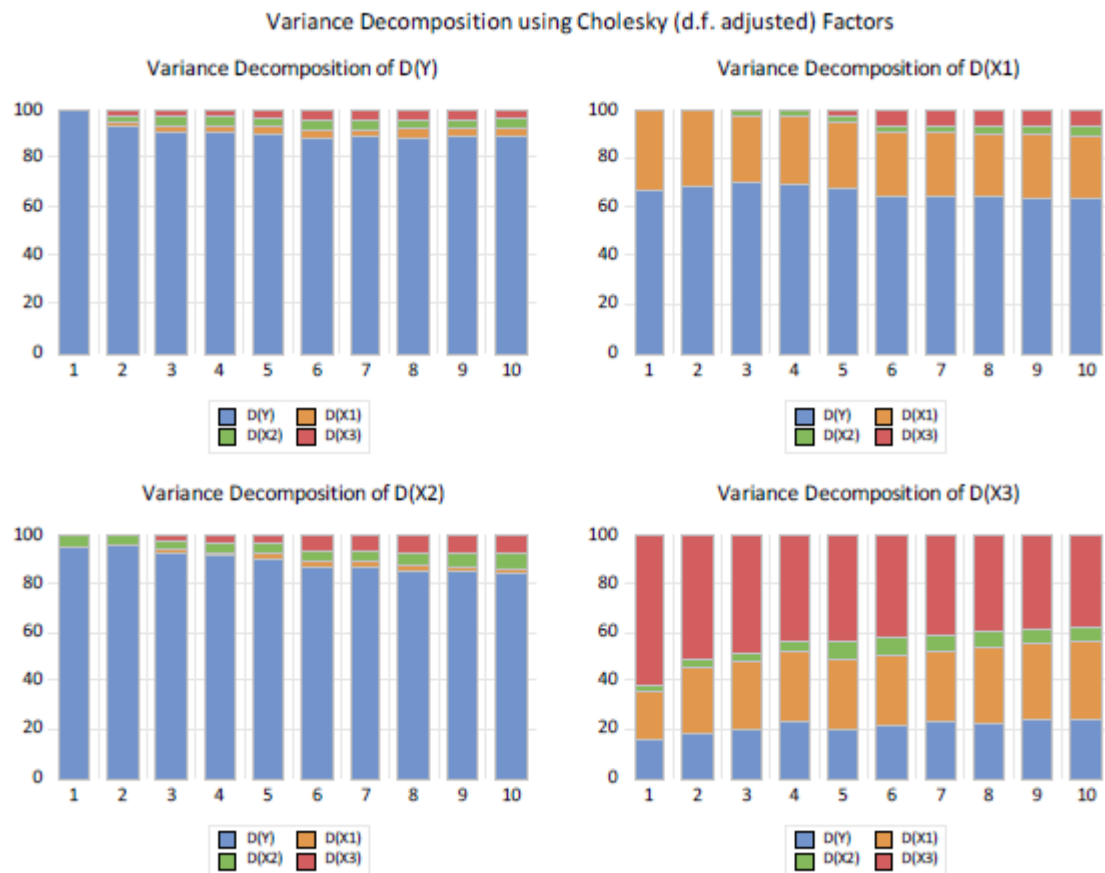


Figure 10. Variance Decomposition Test

The results of this study, found that energy consumption has a long-term relationship and affects CO₂ emissions positively and significantly with a t-statistic value of 5.13944, where the t-statistic value is greater than the t-table value, which is 2.022896, so that the variable energy consumption in the long term affect CO₂ emissions according to the research hypothesis. Although the initial hypothesis or assumption of economic growth does not have a short-term relationship and does not affect CO₂ emissions, this is supported by the t-statistic value which is smaller than the t-table value of 2.022896, so that the energy consumption variable has no short-term impact on CO₂ emissions. One part that affects monetary progress is how much energy is widely used, such as the increasing use of energy in the industrialization cycle. The demand for energy in the production industry to run machines must be very high. Then again, support for energy commitments, especially in trade or export receipts and government revenues, which are used in the method of collecting development capital. The results of this study are also in line with research conducted by Baffoe-Bonnie & Mensah, (2018), Vo et al., (2019), Islam et al., (2017), Adhikari, (2021), Thongrawd & Kerdpitak, (2020), Phrakhuropatnontakitti et al., (2020), Husain, (2016), Pao et al., (2012), Kurniarahma et al., (2020), Candra, (2018), ZULDAREVA, (2017), Arista & Amar, (2019), and Tang, (2017) who state that energy consumption has a positive relationship and affects CO₂ emissions.

In this study, it was found that there was a long-term relationship indicating that the foreign investment variable had a significant negative effect on carbon emissions with a t-statistic value of -2.83942 which was greater than the t-Table value of 2.012896 in line with the research hypothesis. While the initial hypothesis or assumption of the foreign investment variable on short-term CO₂ emissions is not proven, this is evident from the t-

statistic value which is smaller than the t-table value, so that the foreign investment variable has no impact on CO₂ emissions in the short term. Long-term results show that foreign investment has a negative and significant effect on CO₂ emissions, meaning that if foreign investment increases by 1%, CO₂ emissions will decrease by -2.83942 million tons. Foreign investors will basically build an industry based on the up-to-date technology to reduce the level of negative externalities as low as possible for the sustainability of the industry in the long term. The results of this study are also in line with research conducted by Tang, (2017) which states that foreign investment has an effect on CO₂ emissions.

Conclusion

Based on the VECM results, the economic growth variable (X1) in the short term is not significant with CO₂ emissions, while in the long term the economic growth variable has a significant positive relationship with CO₂ emissions so that it is in accordance with the hypothesis. Therefore, economic growth has a significant positive effect on CO₂ emissions in the long term. Furthermore, the energy consumption variable has no relationship with CO₂ emissions in the short term but has a significant positive effect in the long term. This means that the energy consumption variable is in accordance with the hypothesis. Therefore, there is an effect of energy consumption with CO₂ emissions. Furthermore, the foreign investment variable in the short term is not significant to CO₂ emissions, but the foreign investment variable has a significant negative relationship to CO₂ emissions in the long term. This is in line with the hypothesis made. Therefore, it can be concluded that foreign investment affects CO₂ emissions.

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Geopolitical Risk and Investor Reaction in Indonesia: Evidence from Russia-Ukraine's Conflict

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Abstract

Purpose - This study investigates the impact of Russia-Ukraine's conflict on stock market performance in emerging countries, specifically the stock market in Indonesia

Methodology - We use event study to examine the market reaction towards the conflict and the military action of Russia.

Finding/Results - The market react negatively after the military action by Russia on 24 February 2022.

Conclusion - Overall, the result suggest that the Indonesia stock market respond immediately to the political conflict between Russia and Ukraine. Furthermore, the scale of the reaction varies across different stocks and industries.

Implications - The policy makers need to implement strategic action to mitigate the political risk of the on-going conflict

Contributions - This study is one of the first study to do in-depth investigation of potential impact of Russia-Ukraine conflict on Indonesia Stock market

Keywords: Stock Return, Capital market, Russia-Ukraine, Geopolitical Risk, War

Introduction

Major events such as geopolitical-related event may significantly affect stock market returns (Smales, 2021; Yang et al., 2021). The growing tension between Russia and Ukraine followed by the military action shocked the world, including the capital market. Similar with the case of market turmoil following recent Flu Pandemic in 2020, market has seen its sensitivity to global geopolitics event. Global consultants such as KPMG, McKinsey, and Accenture had warned about the potential impact of the ongoing conflict on the global businesses (Brueckner et al., 2015; Stefano Moritsch, 2022). Supply chain disruption, food supply disturbance, and the energy crisis look inevitable.

This study examines the effect of the conflict between Russia and Ukraine on stock market performance, specifically the effect of the war on the Indonesia stock market. We

investigate the market reaction using event studies on Jakarta Islamic Index and LQ45 index.

We document a negative respond by market participant the day after the military operations by Russia on 24th of February 2022. The multivariate regression shows that ROA has positive impact and statistically significant on stock performance during the event, based on several windows of measurement. By contrast, Market-to-Book ratio and Leverage have negative effect on the stock return and economically significant. These results can be seen on both stock index in our sample suggesting that both Islamic investor and Conventional investors reacted in a similar fashion. Furthermore, the undistinguished result may also because stocks on both indexes are mostly alike, except that the JII do not include conventional banks and tobacco companies on its constituent.

This study contributes to a few literatures on event studies that examine the impact of conflict between Russia and Ukraine on the financial markets.

The remainder of this study is structured as follows. Section 2 discusses the literature review. Section 3 presents the data and methodology. Section 4 analyzes and discusses the result. Section 5 concludes.

Literature Review

On 21 February 2022, Russia announced that they recognized the Donetsk People's Republic and the Luhansk People's Republic, as independent countries, separated from Ukraine. On 22 February 2022, Russia authorized the use of military force to enter both territories. Finally, the invasion to Ukraine began on 24 February 2022.

The followings are the main event related to Russia-Ukraine conflict.

1. Feb. 17, 2022 : Tension Escalation in Donbass region
2. Feb. 18, 2022 : Donetsk and Luhansk people's republics ordered all civilians to leave their capitals
3. Feb. 19, 2022 : Donetsk and Luhansk republics declared full mobilization
4. Feb. 20, 2022 :
5. Feb. 21-23, 2022 : Russia Recognizes Breakaway Ukrainian Regions as Sovereign
6. Feb. 24, 2022 : Russia invaded Ukraine

Previous studies have documented numerous reports related to geopolitical risk and stock market performance. However, for the recent conflict between Russia and Ukraine, it can be considered only few studies.

Boungou & Yatié (2022) document a significant negative effect of the Ukraine– Russia war on global stock indices. They argue that the results are important because the ongoing conflict so will impact on investors and portfolio managers investment strategies.

Umar et al. (2022) investigate the impact of geopolitical risk (GPR) generated by the Russian-Ukrainian conflict on European and Russian bonds, stocks, and global commodity markets. They report that asset prices are in a mix of negative and positive relationship with GPR index. In addition, they argue that the military action caused an uncertainty situation on global economy and urged that two country should start negotiation to solve the conflict.

Yang et al. (2021) employ GARCH-MIDAS model and the model confidence set (MCS) to investigate the mechanism of GPR's impact on the China stock market. They document that the global and most of the regional GPR have a significant impact on China's stock market and in other emerging countries, except for Mexico, Argentina, Russia, India, South Africa, Thailand, Israel, and Ukraine.

Yousaf et al. (2022) examine the impact of the breakout of Ukraine-Russia conflict on the G20 countries and other selected stock markets. They found that the announcement of the 'special military operation' (event day) has significant and negative impact on the majority of the markets, including Russia itself.

Tosun & Eshraghi (2022) investigate the market reaction to announcements of companies who decided to keep operating in Russia during the invasion. They find that firms that stay opening the business in Russia were outperformed by companies left the country and also by the market benchmark. They suggest that Investors impose a significant market penalty on those companies.

Sample and Data Description

Data

This study covers the two blue chip indexes in Indonesia stock market. The first one is Jakarta Islamic index which categorized as Islamic stock index. The second one is LQ45 index which categorized as conventional blue chip stock index. We collected data of stock prices and firms' characteristics from Yahoo Finance and Reuters website.

Table 1 Sample of Index

Name	Stock Index	No. of Constituent
JII	Indonesia	30
LQ45	Indonesia	45

We start the event window from the date of first issue of the conflict between the two countries until two weeks after the first strike by Russia. In the market efficiency theory, price reflect all available information (Lo, 2007; Merton, 1987). Therefore, to understand the price movement during the event, we present the volatility of stock price.

Figure 2 shows the volatility of stock prices for JII and LQ45 before and after the military action by Russia.

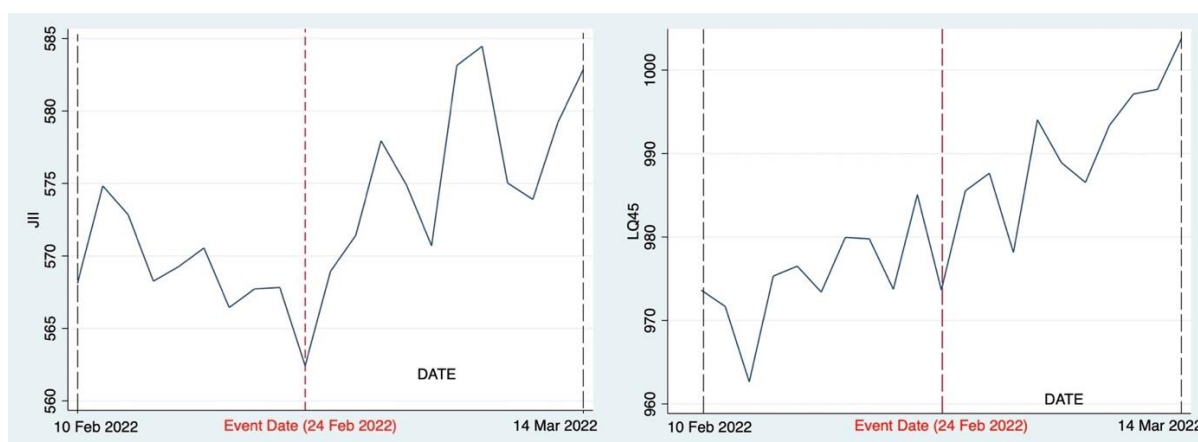


Figure 3. Volatility Around the Event Date for JII and LQ45

The left side is the graph of price volatility surrounding the event date for stocks belongs to JII. Whereas the right side depict the graph of LQ45 index.

We can witness that the stock price drop on the day Russia assaulted Ukraine on 24 February 2022. However, market then corrected the reaction and the price return to its previous value. After that, market operated as usual as seen on the normal fluctuation up to ten days after the invasion.

Other Variables

To investigate the determinant of stock return during the period, we employ several firm characteristic tests. Based on a thorough review of prior research, we hypothesize that several firm-specific factors, such as ROA, ROE, Company Size, Market-to-Book ratio, and Leverage may influence firm performances during the event windows. The followings are the explanations of each firm variable we investigated.

- 1- **ROA** or Return on Asset is defined as total return divided by the total amount of Assets. Return on Assets shows the firm's ability to generate profits from its total assets. The higher the ROA value, the better the company's performance.
- 2- **ROE** or Return on Equity is defined as total return divided by the total amount of equity. This financial parameter shows a corporation's profitability and how efficiently it generates those profits.
- 3- **Sales** is the total revenue by the end of the fiscal year.
- 4- **M/B** is the market value divided by the book value of a company. This variable represents whether the firm is undervalued or overvalued on its intrinsic value. An M/B ratio is useful for investor when they seek for investment which has potential to grow.

- 5- **Firm size** is the log of total asset by the end of the fiscal year. Depend on the nature of its effect, Firm size can be both positively and negatively affect the stock return.
- 6- **Leverage** measured as the ratio of Debt to Equity. The debt to equity ratio measures the Long Term Debt + Current Portion of Long Term Debt divided by Total Shareholders' Equity. This metric is useful when analyzing the health of a company.

Methodology

There are several models to calculate the abnormal return. In this study, the abnormal Return is calculated using Market model following (Brown & Warner, 1980, 1985) as follows

$$AR_{i,t} = R_{i,t} - Rm_{i,t} \quad (1)$$

Where $AR_{i,t}$ is Abnormal Return of stock i at day t, $R_{i,t}$ is the stock return, $Rm_{i,t}$ is the benchmark index which is IHSG (Jakarta Composite Index).

Next, we calculate the Average Abnormal Return as follows

$$AAR_{i,t} = \frac{1}{N} \sum_{i=1}^N AR_{i,t} \quad (2)$$

Where N is the number of stocks in the sample

Finally, we calculate Cumulative Average Abnormal Return as follow

$$CAAR_{i,t} = \sum_{t=1}^{t_2} AAR_{i,t} \quad (3)$$

Result and Discussion

Descriptive Statistics

Table 2 shows the descriptive statistic of the sample in this study. Panel A on Table 2 presents the descriptive variables from Jakarta Islamic Index. Whereas Panel B shows the descriptive statistics for LQ45.

Table 2 Descriptive Statistics

Variables	Obs	Mean	Std. Dev.	Min	Max	Skew.	Kurt.
Panel A. JII							
(1) ROA	30	8.399	9.063	-6.8	41.01	1.739	7.034
(2) ROE	30	21.478	27.323	0.69	143.18	3.228	14.451
(3) SALES	30	9.313	1.854	5.979	11.156	-0.943	2.077
(4) M/B	30	3.294	6.769	0.54	38.27	4.823	25.438
(5) SIZE	30	9.584	1.819	6.222	11.441	-0.942	2.116
(6) LEVERAGE	30	50.992	54.62	0	196.03	1.195	3.608
Panel B. LQ45							
(1) ROA	45	7.736	7.964	-6.8	41.01	-6.8	41.01
(2) ROE	45	20.387	23.013	-9.52	143.18	-9.52	143.18
(3) SALES	45	9.435	1.927	5.527	11.368	5.527	11.368

(4) M/B	45	3.351	5.707	0.54	38.27	0.54	38.27
(5) SIZE	45	9.81	1.947	5.942	12.237	5.942	12.237
(6) LEVERAGE	45	66.126	77.073	0	309.52	0	309.52

Correlation Matrix

Table 3 presents the correlation matrix of the variables in the sample. We employ the pairwise correlation to measure of the strength of association between two related variables. The left side shows the correlation of variable for stocks in Jakarta Islamic Index. While the right side shows the correlation of variables for stocks in LQ45 index.

Table 3. Correlation Matrix												
Variables	JII						LQ45					
	-1	-2	-3	-4	-5	-6	-1	-2	-3	-4	-5	-6
(1) ROA	1						1					
(2) ROE	0.621	1					0.63	1				
(3) SALES	-0.1	0.02	1				-0.2	-0	1			
(4) M/B	0.355	0.82	0.13	1			0.32	0.78	0.08	1		
(5) SIZE	-0.21	-0	0.98	0.07	1		-0.3	-0.1	0.97	0.01	1	
(6) LEV.	-0.38	-0.4	0.08	-0.2	0.1	1	-0.4	-0.3	-0	-0.1	0.08	1

Empirical Result

In this section, we present our empirical result and analysis. We examine how the stock market in Indonesia, in particular the Jakarta Islamic Index and LQ45 index respond to the Russia - Ukraine conflict. We first calculate Abnormal Return and Cumulative Abnormal Return Before and After the day Russia launched a strike at Ukraine on 24 February 2022.

Figure 4 depicts the Average abnormal return and Cumulative Average Abnormal Return ten days before and after the event date, which was 24 February 2022, represented by 0 on the X axis. It clearly shows that the Average Abnormal Return was negative from Day 0 to Day 1 on both JII and LQ45. A similar pattern was also obtained for the CAAR during the period.

We then calculate the CAAR before and after the event date. The aim is to investigate whether there was an immediate respond by the investors in the build up period when the issues of the conflicts started.

Figure 4 presents the CAAR for JII and LQ45 before and after the event. We also test the differences to distinguish the responds of market between the two indexes.

Table 4 shows the Cumulative Abnormal Return during two events of conflict between Russia and Ukraine. The significancy test is obtained using Welch unequal variance t-statistic test. The value of T-stat is shown on parentheses.

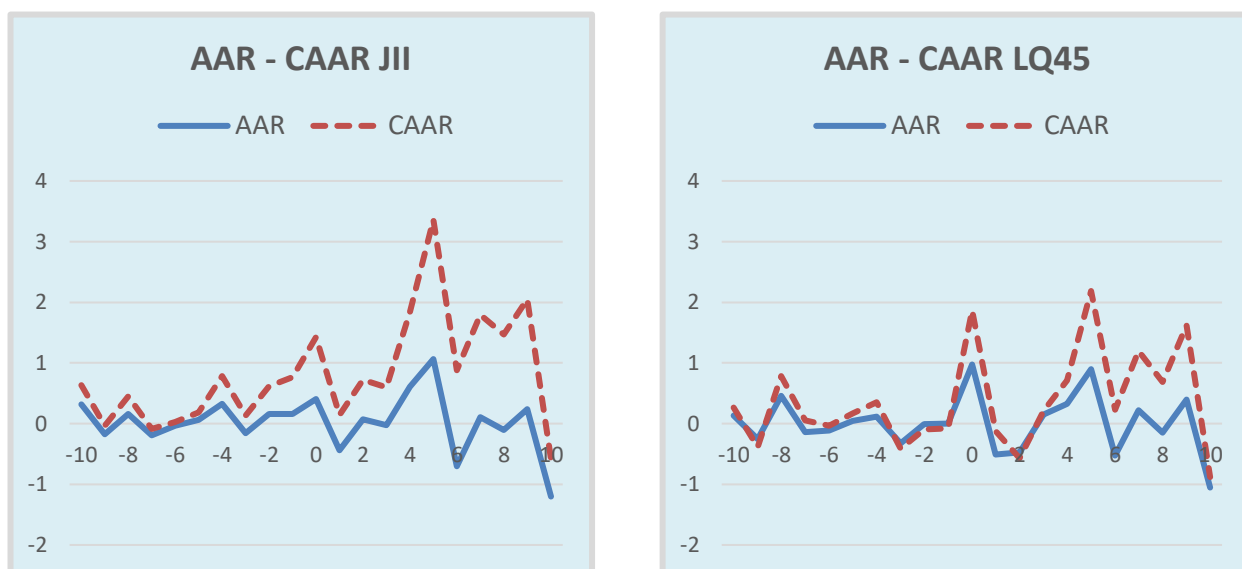


Figure 4. AAR and CAAR (in term of Percentage) around the Event Date

Table 4. CAAR (Cumulative Average Abnormal Return)

Pre-Military Action	Diff.		Post- Military Action	Diff.	
	JII	LQ45		JII	LQ45
CAR (-4, 0)	0.888	0.765	CAR (0, 1)	-0.03	0.468
					-0.786
CAR (-3, 0)	0.561	0.651			(-0.488)
			CAR (0, 2)	0.044	-0.009
					0.054
CAR (-2, 0)	0.723	0.974			-0.045
			CAR (0, 3)	0.018	0.142
					-0.124
CAR (-1, 0)	0.562	0.978			(-0.085)
			CAR (0, 4)	0.625	0.472
					0.152
					-0.067

*, **, *** denotes the significance at 0.1, 0.05 and 0.01 level respectively

From the table 4, we can see that there is no significant difference of market respond between JII and LQ45 during the period before the day of military action by Russia. Similarly, after the invasion, there is no significant difference as well between JII and LQ45. This suggests that investor on both stock react in a similar way before and after the event. This probably also because the constituents of the two indexes are mostly similar.

In this section, we perform the univariate analysis of cumulative abnormal return. Specifically, we choose the cumulative period of seven days (-3,3), five days (-2,2), three days (-1,1) and two days (0,1) respectively. We investigate the CAAR based on industry type to investigate the respond of each industry on the event in both indexes in our sample.

Table 5 shows the univariate analysis of the sample.

Panel A in Table 5 shows the univariate result of JII, whereas Panel B presents the results of LQ45. The materials industry which includes companies in energy sector enjoy a

positive effect of the conflict between Russia and Ukraine. The possible reason is that the increasing tension followed by military action disrupt the supply of energy product which subsequently increase the price. Thus, investors expect that the demand of energy such as oil and coal will jump. As a result, the revenue of firms in this sector will positively affected.

By contrast, the firms in consumer goods sector react negatively to the ongoing conflicts. the potential reason is that Ukraine is one of major producer for wheat grain¹. Hence company like ICBP and INDF whose products made from wheat flour will be impacted by the shortage of supply of wheat.

Following, for example, Al-Awadhi et al. (2020), we estimate the regression model as follows:

$$CAAR_{i,t} = \alpha_i + \beta_1 ROA_{i,t} + \beta_2 ROE_{i,t} + \beta_3 SALES_{i,t} + \beta_4 M/B_{i,t} + \beta_5 SIZE_{i,t} + \beta_6 LEV_{i,t} + \epsilon \quad (4)$$

where $CAAR_{i,t}$ is the return of stock i at day t_1 to t_2 . ROA is return on Asset, ROE is Return on Equity, SALES is Log of Total revenue at the end of fiscal year 2021, M/B is Market to Book ratio, SIZE is the Log of Total Asset, and LEV is Leverage defined as Debt-to-Equity Ratio.

The result is presented on Table 6.

This table shows the regression estimates of

$$CAAR_{i,t} = \alpha_i + \beta_1 ROA_{i,t} + \beta_2 ROE_{i,t} + \beta_3 SALES_{i,t} + \beta_4 M/B_{i,t} + \beta_5 SIZE_{i,t} + \beta_6 LEV_{i,t} + \epsilon$$

where $CAAR_{i,t}$ is the cumulative abnormal return of stock i at day t to day t_1 .

For JII, ROA is positive in every period and highly significant at 0.01 level, especially for five-days CAR and two-day CAR.

Conversely, the market to book ratio negatively affected the return during the period. For example, it was highly significant at -0.619 during (-2,2) windows, economically significant at -0.43 during (-1,1) windows, and marginally significant at -0.261 during (0,1) windows. This is consistent with Sarwendhi & Samekto (2014) who argue that Market-to-book has been known in general to have negative impact on stock returns. Similarly, the Leverage, represented by debt to equity shows a negative influence on stock return in all windows tested in the sample.

For LQ45 index, a similar result can be found in most variables examined in the sample. The ROA is positive in every window and highly significant at 0.01 level for three-days window (-1,1) and two-days windows (0,1) amounting 0.326, 0.398 and 0.358 respectively. Interestingly, the M/B ratio also shows a negative relationship with the stock return and

¹ <https://www.world-grain.com/articles/16997-ukraine-grain-exports-reach-472-million-tonnes-so-far-for-2021-22> (accessed on 1 September 2022)

mostly significant in the sample. This suggests that the higher the value of M/B, investor think that it was overvalued and negatively affect the stock return in the coming days. This is in line with for instance, Al-Awadhi et al. (2020), Bounboua & Yatié (2022), and Yang et al. (2021).

Table 5. Univariate Analysis

The value of T-statistic are shown on parentheses.

	-1	-2	-3	-4	-5	-6	-7	-8	-9
	Material s	Finance	Chemical Industry	IT	Trade, Serv, Invest	Infra	Consumer Goods	Property & Transport	Misc.
Panel A. JII									
CAR (-3, 3)	12.235***	4.672	-4.102***	-9.176	2.029	-2.247	-3.43	-10.305	-
	-6.361	-	(-3.529)	-	-0.524	(-1.063)	(-2.195)	(-5.144)	-
CAR (-2, 2)	9.580***	1.986	-2.330*	-1.378	0.216	0.149	-2.702**	-9.68	-
	-4.408	-	(-2.076)	-	-0.088	-0.226	(-3.196)	(-5.336)	-
CAR (-1, 1)	7.809***	-3.921	-1.892	-3.869	0.071	0.748	-1.732	-7.922	-
	-4.827	-	(-1.248)	-	-0.043	-1.042	(-1.445)	(-5.471)	-
CAR (0, 1)	6.796***	-3.368	-1.893	-5.844	-0.734	0.973	-1.922*	-4.435	-
	-4.712	-	(-1.812)	-	-	-0.989	(-2.558)	(-2.458)	-
Panel B. LQ45									
CAR (-3, 3)	10.912***	-0.398	-4.102***	-9.176	-0.521	-1.841	-2.902*	-10.412**	-0.993
	-6.206	(-0.325)	(-3.529)	-	(-0.141)	(-1.329)	(-2.279)	(-8.965)	-
CAR (-2, 2)	7.927***	-0.213	-2.330*	-1.378	-1.053	-0.296	-2.617***	-9.639**	1.95
	-4.382	(-0.197)	(-2.076)	-	(-0.460)	(-0.418)	(-4.056)	(-9.196)	-
CAR (-1, 1)	6.805***	1.03	-1.892	-3.869	-1.062	1.015	-1.49	-6.839**	3.576
	-5.434	-1.318	(-1.248)	-	(-0.659)	-1.707	(-1.739)	(-4.998)	-
CAR (0, 1)	6.065***	0.662	-1.893	-5.844	-1.147	1.042	-1.153	-3.668	3.082
	-5.323	-1.238	(-1.812)	-	(-0.908)	-1.79	(-1.593)	(-2.837)	-

*, **, *** denotes the significancy at 0.1, 0.05 and 0.01 level respectively

Table 6. Multivariate Regression

	JII				LQ45			
	-1 CAR (- 3,3)	-2 CAR (- 2,2)	-3 CAR (- 1,1)	-4 CAR (0,1)	-1 CAR (-3,3)	-2 CAR (- 2,2)	-3 CAR (- 1,1)	-4 CAR (0,1)
ROA	0.467*	0.351***	0.335**	0.342***	0.476*	0.326**	0.398***	0.358***
	-0.209	-0.093	-0.101	-0.082	-0.227	-0.103	-0.097	-0.1
ROE	0.066	0.102*	0.05	0.006	0.12	0.120**	0.031	0.005
	-0.109	-0.048	-0.051	-0.038	-0.1	-0.046	-0.048	-0.042
SALES	-0.386	-2.174	-0.529	-0.661	-1.924	-2.247	-3.659***	-2.338**
	-3.152	-2.23	-1.912	-1.667	-1.982	-1.455	-0.903	-0.872
M/B	-0.596*	-0.619***	-0.43**	-0.261*	-0.679**	-0.628***	-0.339**	-0.236*
	-0.287	-0.136	-0.163	-0.128	-0.246	-0.121	-0.133	-0.116
SIZE	-0.01	1.557	-0.235	0.167	1.158	1.574	3.127**	1.994
	-3.317	-2.318	-2.121	-1.902	-2.268	-1.562	-1.04	-1.125
LEVERAGE	-0.051**	-0.026	-0.016	-0.007	-0.004	-0.007	-0.008	-0.001
	-0.018	-0.02	-0.016	-0.011	-0.015	-0.014	-0.009	-0.006
Const	3.065	3.897	5.668	2.745	3.004	3.349	2.276	0.929
	-5.477	-4.997	-4.317	-5.637	-6.961	-4.115	-3.245	-4.569
Observations	30	30	30	30	45	45	45	45
R-squared	0.598	0.646	0.642	0.564	0.511	0.585	0.592	0.506

The Robust Standard errors are in parentheses clustered by

*** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$

To summarize, we found that both JII and LQ45 produced a similar result in term of market reaction and firm characteristics that influence the stock return during the event.

Conclusion

This study aims to investigate the market reaction to the geopolitical event. We find that the ongoing conflict between Russia and Ukraine negatively affect the stock market, particularly in Indonesia. The use of military action, deepening the casualty of people also adding concerns to investors. However, our results show that the impact was felt only after the strikes on 24 February 2022, suggesting a temporary reaction. Firstly, this is probably because the location of conflict is so far away from Indonesia. Secondly, investors probably assume that the conflict will not impact the general macroeconomics condition in Indonesia, partially because of low national trading transaction with those two countries. Hence it did not cause fears among the local investors in the short term. Future research may attempt to compare the market reaction with other countries in broader region.

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Determinants of Exporter's Intention in Using Sharia Letter of Credit Products

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Abstract

This study aims to determine the factors that influence the intention of exporters to use a Sharia Letter of Credit. This study uses four variables, namely Islamic financial literacy, sharia-compliant perception, technology factors, and financing facilities. This research uses Partial Least Square Structural equation modeling (SEM) approach was used to test the measurement model (outer model) and structural model (inner model). The purpose of the two stages of evaluation of the measurement model is to assess the validity and reliability of a mode. Online questionnaires were distributed to purposively selected respondents throughout Indonesia. The respondents are 80 decision-makers in export companies and people who have export-worthy products in Indonesia. This study found that the variables of Islamic financial literacy, technology factors, and financing facilities as independent variables significantly influence the intention to use a sharia letter of credit. Meanwhile, the variable of sharia-compliant perception was not proven to have a significant effect.

Keywords; Intention, Letter of Credit Syariah, Islamic Financial Literacy, Sharia-compliant perception, Technology Factor, Financing Facility

Introduction

Islam is a religion that ranks 2nd with the largest population in the world, namely 1.8 billion people or 24% of the total world population according to research from the Pew Research Center, (2017). The study also stated that the Muslim population will increase by 35% in the next 20 years. Elasrag, (2016) said that the rapid increase in the Islamic population and purchasing power will bring many opportunities for the future of the global halal industry.

Data from BPS, (2010) notes that 87.18% of Indonesia's population, or 207.18 million people adhere to Islam. With a large Muslim population in Indonesia, there is also a great opportunity for Indonesia to become the largest halal product-producing country in the world. But unfortunately, according to data from the Ministry of Trade of the Republic of Indonesia, Indonesia is not among the 5 largest exporters that export to the OIC countries. Countries that are members of the OIC are predominantly Muslim.

To support the size of exports in Indonesia, special attention is needed for exporters. One product that makes it easier for exporters to make transactions abroad is Letter of Credit (L/C). Letter of credit is an international payment method that allows an exporter to receive payments directly without waiting for news from abroad and the payment will be received after (Central Bank of Indonesia, 2020). According to Indonesia Banking Statistic 2021 (OJK, 2021a) and Sharia Indonesia Banking Statistic (OJK, 2021b), the nominal transaction value for

conventional letters of credit in 2019 was higher than for sharia letter of credit, namely 67 Trillion for the conventional letter of credit and 201 Bio for sharia letter of credit, this data shows that more Indonesian exporters use a conventional letter of credit than sharia letter of credit.

Intention to use financing products is inextricably linked to an individual's degree of financial literacy (Albaity & Rahman, 2019). If the community already has a high level of financial literacy, it is expected to encourage the acceleration of a nation's economic development (Adiyanto & Purnomo, 2021). Financial literacy is also beneficial for society in choosing financial products from banks and other financial service providers, as well as knowing the benefits and risks of these products. Research conducted by Albaity & Rahman, (2019) shows that Islamic financial literacy can influence consumer's intention to use Islamic banking.

Besides being influenced by Islamic financial literacy, the desire to use Islamic banking products is also influenced by customer perceptions of sharia compliance, as the results of research obtained by Prastiwi, (2018), state that the customer's perception of an Islamic banking institution can influence a person's decision to use the bank's product. Sharia compliance perception is a general tendency of clients toward Islamic banks in doing their business, and it is mostly influenced by the brand perception produced by these institutions" promotional efforts (Saqib et al., 2016).

In this technological era, exporter's intention in choosing banking products, especially letters of credit, can also be influenced by the availability of digital-based services that make it easier for consumers to get information, a variety of services through the website, as well as online banking services (Sohrabi & Rahimi, 2019). According to the findings of the study, financing facilities were the most important element influencing a client's choices when choosing a bank to issue a foreign documentary letter of credit. Banks have special provisions for the facilities in their financial products, such as collateral value, bank commission costs, as well as service standards, and transaction processing for customers (Sohrabi & Rahimi, 2019).

From the previous discussion, research on factors that influence exporter's intention in using Sharia L/C has an important role which can be used as evaluation material for Islamic banks in Indonesia. Among the previous research regarding the determinant of exporter's intention on sharia letter of credit, the average discussion about letters of credit is about fraud in L/C, money laundry in L/C, and the law of L/C with the qualitative method (Alawamleh & Abu Helo, 2020; Chhina, 2016; Dolan, 2007). Furthermore, it is rare to find research on exporter's intention in using L/C sharia. Thus it will be a gap in the study. Based on the previous description, the author is interested in conducting research with the title "Determinants of Exporter's Intention in Using Sharia Letter of Credit Products".

Literature Review

Islamic Letter of Credit

Letter of credit is an international payment method that allows an exporter to receive payments directly without waiting for news from abroad and the payment will be received after (Central Bank of Indonesia, 2020). Sharia import L/C is a statement letter that will pay to the exporter (beneficiary) issued by the bank (issuing bank) at the request of the importer with the fulfillment of certain requirements in accordance with sharia principles. While the sharia export L/C is a statement that it will pay to exporters issued by banks to facilitate export trade

with the fulfillment of certain requirements in accordance with sharia principles, the contracts used in this Sharia L/C transaction are Wakalah bil ujah contracts and *Murabahah* contracts (Khoiruddin, 2010).

Islamic Financial Literacy

Financial literacy according to Otoritas Jasa Keuangan, (2019) is the level of knowledge, skills, and public beliefs that influence attitudes and behavior to improve quality in decision-making and financial management in order to achieve prosperity. Financial literacy plays an important role for the community in choosing and using financial service products according to their needs to improve welfare. If the community already has a high level of financial literacy, it is expected to encourage the acceleration of a nation's economic development (Adiyanto & Purnomo, 2021). The 2013 National Financial Literacy Survey conducted by The Financial Services Authority (OJK) provides a snapshot of the state of financial literacy in Indonesia still low. The financial literacy index of the Indonesian people is only around 21.8%, which means that out of every 100 residents only about 22 people are in the well-literate category (Otoritas Jasa Keuangan, 2017).

The purpose of Islamic financial literacy is for people to choose and use financial service products according to their needs to improve welfare, so consumers and the wider community can determine Islamic financial products or services that suit their needs, correctly understand the benefits and risks, also know their rights and obligations, and believe that the selected financial product or service can improve their welfare based on halal and profitable sharia principles (Nasution, 2019).

Sharia Compliant Perception

The Islamic financial system is substantially different from the conventional financial industry. This system has a close relationship between the conceptual and practical aspects of financial business activities and Islamic or sharia principles so sharia compliance is important for banks from the management and operational side (Nurhisam, 2016).

Based on the explanation of Law no. 21 of 2008 (Government of Indonesia, 2008) regarding sharia banking, it is stated that Sharia principles are based on the values of justice, expediency, balance, and universality (*rahmatan lil 'alamin*). These values are applied in banking arrangements based on Sharia Principles which are called Sharia Banking. The principles of Islamic Banking are part of Islamic teachings related to the economy. One of the principles in Islamic economics is the prohibition of usury in its various forms and uses a system including the principle of profit sharing.

Perception is the process through which we choose, organize, and interpret information to construct a meaningful image of the world. It is determined not just by physical stimuli, but also by the stimulation's relationship to the surrounding environment and by internal factors in each of us (Prastiwi, 2018). Perception means the adaption of the real. The selection process involves the processing and interpretation of input data from the

environment to make it useful (Stávková et al., 2008). Sharia compliance perception is a general tendency of clients toward Islamic banks in doing their business, and it is mostly influenced by the brand perception produced by these institutions' promotional efforts (Saqib et al., 2016).

Technology factors

Technology factors are the factors that will be used to evaluate alternatives that are related to technological capacity (Çebi et al., 2014). With the advancement of technology, banks have begun to use the internet network to facilitate transactions with customers. The primary goal of information technology development is to make the future of human life better, easier, cheaper, faster, and safer. A bank's ability to compete is largely determined by how well it serves its customers (Zainul et al., 2020). Sohrabi & Rahimi, (2019) mentioned in a research that the technology factors in the letter of credit are Processes and knowing the customer's speed, variety of electronic website services, and providing electronic services to issue the letter of credit.

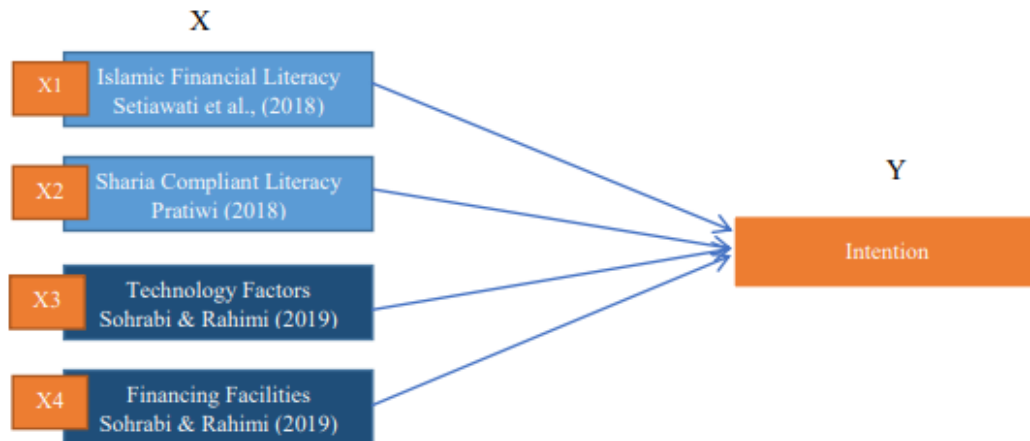
Financing Facilities

The art and science of money management can be defined as finance. Financial services and financial instruments are included. Finance is often defined as the providing of funds when they are required (Paramasivan & Subramanian, 2007), this was also mentioned by Syafi'i Antonio (2001) Financing is the provision of facilities for the provision of funds to fulfill the needs of parties in a unit deficit is referred to as financing. Financing is the provision of funds or the provision of facilities to support investments that have been planned based on an agreement between the party who owns the funds and the other parties that require the financed party to return the money or bill after a certain period of time in exchange for profit sharing (Hamdi et al., 2017). (Sohrabi & Rahimi, 2019) said the financing facilities consisted of the type and amount of collateral, quick use, financial facilities, bank commission fees, profit and loss for late payments, and exchange assignments.

Customer Intentions

According to the theory of reason, the intention is things that occur before the occurrence of the behavior. In fact, intention can be expected to predict behavior only when two conditions are met. First, the measure of intention available to the researcher should reflect the respondent's intention as it existed prior to the behavior; and, secondly, the behavior must be under the control of the will (Ajzen, 1985). The intention is an attempt to apply the motivational factors that influence behavior as well as who strive to try and how much effort they put into exerting to perform the behavior (Ajzen, 1991).

1. Research Framework



Hipotesis

The hypothesis in this research is:

H1: Islamic Financial Literacy has a positive impact on exporters' intention in using Sharia L/C products.

H2: Sharia Compliant Perception has a positive impact on exporters' intention in using Sharia L/C products.

H3: Technology Factors have a positive impact on exporters' intention in using Sharia L/C products.

H4: Financing Facilities have a positive impact on exporters' intention in using Sharia L/C products

Research Data

This research was conducted in Indonesia. This research focuses on 80 decision-makers in export companies and people who have export-worthy products in Indonesia. The time of research and data collection was carried out in April-June 2022. This research used a quantitative approach. The quantitative approach is research that pays attention to the variables that are the object of research. This research also requires hypotheses and their testing which then determines the next steps such as analytical techniques and statistical formulas to be used. This approach gives more meaning to the interpretation of statistical figures rather than linguistic and cultural meanings. The purpose of this study is to test the theory, show the relationship between variables, provide a statistical description and predict the results (Sarwo, 2006).

The data used in this study is primary data. According to Sekaran & Bougie, (2013) in a book entitled Research Methods for Business, secondary data is data obtained directly by people who conduct research related to variables of interest for certain study purposes. Primary data sources include data from interviews, questionnaires, or observations. Primary data in this study were obtained from questionnaires made through Google form and distributed to respondents, which will then be analyzed using SEM-PLS.

The population in this study is export companies in Indonesia. According to data from the Ministry of Finance Directorate General Of Customs And Excise there are 591 export

companies in Indonesia (BPS, 2020b, 2020a). This technique is also called judgmental sampling used to determine specific criteria for the sample, especially for people who are considered an expert (Priyono, 2008). The guidelines of sample size described by (Hair et al., 2010, 2018; Priyono, 2008) for calculating sampling can use a minimum ratio of 5:1, or another preferred ratio of 15:1 or 20:1. (Hair et al., 2010; Memon et al., 2020) explained that a minimum of five respondents must be considered for each independent variable in the model, or it could be that 15 to 20 respondents per independent variable are highly recommended based on the rules of thumb regarding sample consideration mentioned by Hair et al. in their book. And the author chooses a ratio of 20:1 so that 80 respondents are needed because this study has 4 independent variables

Data Analysis Techniques

In this study, the researcher will process data from the result of the questionnaire answer distributed to Partial Least Squares – Structural Equation Modelling (PLS-SEM) Analysis, and the data will be processed using the Smart PLS app. PLS-SEM is mostly used for theory development, when assessing the model, it focuses on explaining the variation in the dependent variables (Hair et al., 2017).

Operational Variable

According to (Sugiyono, 2017) variables are everything in any form is determined by the researcher to study so that information about the results is obtained, and then conclusions are drawn from those that have been set by the author. In this research author used 2 kinds of variables there are independent variable and a dependent variable;

- a) Independent Variable (X)
 1. Islamic financial literacy
 2. Sharia Compliant Perception
 3. Technology Factors
 4. Financing Facilities
- b) Dependent Variable (Y)
 1. The intention to use a sharia Letter of Credit

Table 1. Operational Variable

	Variables	Indicators	Code	Ordinal Scale
X1	Islamic Financial Literacy (Setiawati et al., 2018)	1. Understand sharia financial management	ifl1	Likert
		2. Possess a positive attitude toward Islamic finance	ifl2	
		3. Use Islamic finance	ifl3	
X2	Sharia Compliant Perception (Prastiwi, 2018)	1. Usury Free	scp1	Likert
		2. The principle of mutual benefit	scp2	

		3. Does not contain any mudharat	scp3	
		4. Referring to the DSN-MUI sharia fatwas	scp4	
X3	Technology Factors (Sohrabi & Rahimi, 2019)	1. Processes and knowing the customer's speed	tf1	Likert
		2. Variety of electronic website services	tf2	
X4	Financing Facilities (Sohrabi & Rahimi, 2019)	1. Type of amount of Collateral	ff1	Likert
		2. Bank Commission Cost	ff2	
		3. Withdraw Delay	ff3	
Y	Intention (Albaity & Rahman, 2019)	1. Planning to choose sharia letter of credit products in the future transaction	i1	Likert
		2. Choosing sharia letter of credit product	i2	
		3. Interesting to use a sharia letter of credit	i3	
		4. Recommend sharia letter of credit to others	i4	

Result and Discussion

Measurement Model (Outer Model)

Convergent Validity

Convergent validity is a series of measurements to ensure that every indicator used to measure a variable is strong (Hair et al., 2017). At this stage, there are two value criteria to be evaluated, namely the value of the loading factor and the average variance inflation factor (AVE).

Table 2. Outer Loading

	IFL	SCP	TF	FF	I
ifl1	0,945				
ifl2	0,921				
ifl3	0,923				
scp1		0,806			
scp2		0,761			
scp3		0,890			
scp4		0,866			
tf1			0,893		
tf2			0,883		
ff1				0,936	
ff2				0,937	
ff3				0,890	
i1					0,939
i2					0,957
i3					0,945
i4					0,953

The output value of loading factor for the Islamic financial literacy (IFL) variable with three measurement indicators is ifl1= 0.945, ifl2= 0.921, ifl3 = 0.923. The value of the variable sharia-compliant perception (SCP) with four measurement indicators is scp1= 0.806, scp2= 0.761, scp3= 0.890, scp4= 0.886. The value of the technology factor (TF) variable with 2 measurement indicators is tf1= 0.893, tf2= 0.883, financing facilities (FF) variable with three measurement indicators is ff1= 0.936, ff2= 0.937, ff3= 0.890. Furthermore, the value of the intention (I) variable with four measurement indicators is i1 = 0.939, i2 = 0.957, i3 = 0.945, i4= 0.953.

All indicators for the variable Islamic financial literacy, sharia-compliant perception, technology factors, and financing facilities already have a loading factor value above 0.50 or 0.07. Thus, all indicators are categorized as valid, this is in line based on Wiyono, (2011) saying that if the loading value of an indicator is less than 0.5 the indicator is declared invalid, and based on Hair et al., (2017), the other loading of all indicators should be statistically significant because significant other loadings can still be very weak, a general rule of thumb is that the standard outer loading should be 0.708 or higher.

Average Variance Extracted (AVE)

Table 3 Average Variance Extracted

	Average Variance Extracted (AVE)
IFL	0,864
SCP	0,693
TF	0,788
FF	0,849
I	0,900

The AVE values for each construct are Islamic financial literacy (IFL)= 0.864, sharia-compliant perception (SCP)= 0.693, technology factors (TF)= 0.788, financing facilities (FF) = 0.849, intention (I) = 0.900,. The five constructs already have a value of >0.50, meaning that all of the constructs are categorized as valid. An AVE score of 0.50 or greater, calculated using the same methodology as individual indicators, indicates that the construct explains more than half of the variation of the indicator on average. An AVE of less than 0.50, on the other hand, suggests that the item error retains more variation on average than the variance explained by the concept (Hair et al., 2017).

Discriminant Validity

Discriminant validity is the extent to which a construct is completely different from other constructs, this test also shows that each construct is unique and captures phenomena that are not represented by other constructs in the model (Hair et al., 2017). At this stage, two value criteria will be evaluated, namely: cross-loading value and Fornell Larcker (Hair et al., 2017).

Cross Loading

Table 4 Cross Loading

	IFL	SCP	TF	FF	I
ifl1	0,945	0,382	0,417	0,312	0,543
ifl2	0,921	0,412	0,310	0,345	0,504
ifl3	0,923	0,263	0,401	0,316	0,456
scp1	0,187	0,806	0,184	0,534	0,423
scp2	0,644	0,761	0,448	0,497	0,491
scp3	0,192	0,890	0,378	0,652	0,594
scp4	0,260	0,866	0,287	0,657	0,472
tf1	0,269	0,481	0,893	0,634	0,660
tf2	0,454	0,221	0,883	0,326	0,634
ff1	0,361	0,622	0,445	0,936	0,556
ff2	0,366	0,653	0,419	0,937	0,549
ff3	0,251	0,669	0,609	0,890	0,689
i1	0,567	0,610	0,749	0,656	0,939
i2	0,437	0,582	0,633	0,660	0,957
i3	0,404	0,503	0,696	0,601	0,945
i4	0,630	0,583	0,679	0,579	0,953

Furthermore, the Cross Loading value for the Islamic financial literacy (IFL) variable with three measurement indicators is ifl1 = 0.945, ifl2 = 0.921, ifl3 = 0.923. The value of the sharia compliant perception (SCP) variable with four measurement variables is scp1= 0.806, scp2= 0.761, scp3= 0.890, scp4= 0.866 and the value of the sharia technology factor (TF) variable with two measurement variables is tf1= 0.893, tf2= 0.883. The value of the financing facilities (FF) variable with three measurement indicators is ff1 = 0.936, ff2 = 0.937, ff3 = 0.890. The value of the intention (I) variable with four measurement indicators is i1 = 0.939, i2 = 0.957, i3 = 0.945, and i4 = 0.953. All indicators for Islamic financial literacy, perception of sharia compliant, technology factors, and financing facilities already have a cross loading value above 0.70. Thus, all of the indicators are categorized valid (Hamid & Anwar, 2019).

Fornell Larcker

Table 5 Fornell Larcker

	IFL	SCP	TF	FF	I
IFL	0,930				
SCP	0,383	0,832			
TF	0,405	0,398	0,888		
FF	0,349	0,707	0,544	0,921	
I	0,542	0,602	0,729	0,658	0,949

The Fornell-Larcker criterion may also be used to prove discriminant validity using AVE: for each latent variable, the square root of the AVE must be greater than its correlation with the other latent variables. This signifies that the variance divided by the indicator block for each latent variable is larger than the variance shared by the other latent variables (Garson, 2016). Based on table 5, it can be seen that the criteria required for Fornell-Larcker measurements are accepted. So, all the variables in this study were following the terms of discriminant validity.

Reliability Test

Table 7 Cronbach's Alpha, Rho A, Composite Reliability

	Cronbach's Alpha	Rho A	Composite Reliability
IFL	0,921	0,928	0,950
SCP	0,851	0,866	0,900
TF	0,732	0,732	0,882
FF	0,912	0,923	0,944
I	0,963	0,966	0,973

The results of the Cronbach's Alpha output for the construct of; the construct of Islamic financial literacy (IFL)= 0.921, the construct of sharia-compliant perception (SCP)= 0.851, the technology factors (TF)= 0.732, financing facilities (FF)= 0.912; and construct intention (I)= 0.963. The results of the Rho A output for the construct of Islamic financial literacy= 0.928, the construct of sharia-compliant perception= 0.866, and the technology factors= 0.732 the construct of financing facilities= 0.923; construct intention= 0.966. The results of the composite reliability output for; the construct of Islamic financial literacy= 0.950, the construct of sharia-compliant perception= 0.900, and the technology factors = 0.882, the construct of financing facilities= 0.944; construct intention= 0.973.

Based on table 6 we can see the number of Cronbach's Alpha values, Rho A values and composite reliability values are above 0.70. So, all variables already have good reliability or are categorized as reliable. Based on Vinzi et al., (2010) each variable must have a Composite Reliability, rho_A, and Cronbach's Alpha value of more than 0.7 to be classified as reliable.

Structural Model (Inner Model)

R-Square

Table 8 R-Square

	R-Square	R-Square Adjusted
I	0,697	0,648

R-Square is a measure of the value of the endogenous variable (Y) for influenced by the exogenous variable (X) in the study. The rule of thumb value for R Square, which is 0.75, is categorized as strong; 0.50 is categorized as moderate, and 0.25 is categorized as weak (Garson, 2016; Hair et al., 2011). Based on table 13 the value of R Square for variable I (Intention) as an endogenous variable in this study is 0.697 rounded to 0.700. This indicates that the variable is strongly influenced by exogenous research variables, which is 70%. And the rest is influenced by other variables outside the variables in this study.

Variance Infation Factor (VIF)

Table 9 Inner VIF

	IFL	SCP	TF	FF	I
IFL					1,286
SCP					2,089
TF					1,537
FF					2,389
I					

The variance infation factor is the standard measure for measuring indicator collinearity (VIF). When two or more indicators in a formative measurement model are directly correlated, this is referred regarded as collinearity. High correlation raises the standard error of the indicator weights, causing type II errors to occur (i.e., false negatives). Higher levels of collinearity can also cause sign shifts in the indicator weights, resulting in interpretational confounding. If VIF values are higher, the number of collinearity increases. Hair et al., (2021) mention the rules of thumb regarding VIF are as follows; critical collinearity problem is possible if VIF is 5, collinearity problem is usually not critical if VIF = 3-5 Collinearity is not a problem if VIF < 3.

Based on table 14 the value of VIF for the construct of Islamic financial literacy (IFL) is 1,286; the construct of sharia-compliant perception (SCP) is 2,089; variable technology factors (TF) is 1,537; variable financial facilities (FF) is 2.389. The VIF value of all constructs is less than 3, meaning that collinearity is not a problem in this study.

Direct Effect

Hypotheses can be analyzed based on 2 references, namely; (i) path coefficient values to determine whether there is a negative or positive relationship, and (ii) P / P-Values values to determine whether the effect is significant or insignificant. If the path coefficient value is positive, then the relationship between exogenous variables in influencing endogenous variables is directly proportional. So on the other hand, if the path coefficient value is negative, then the relationship between exogenous variables influencing endogenous variables is inversely proportional (Sarstedt & Mooi, 2019).

This study uses a significant level of 5%. The level of significance is an important factor in hypothesis testing. It determines the crucial value and power of the test, which influences the inferential result. If the p-value is less than a certain threshold, the null hypothesis is rejected. Is known as the significance level, and it represents the chance of rejecting the null hypothesis if it is true. It is normally set at or below 5% (Kim, 2015).

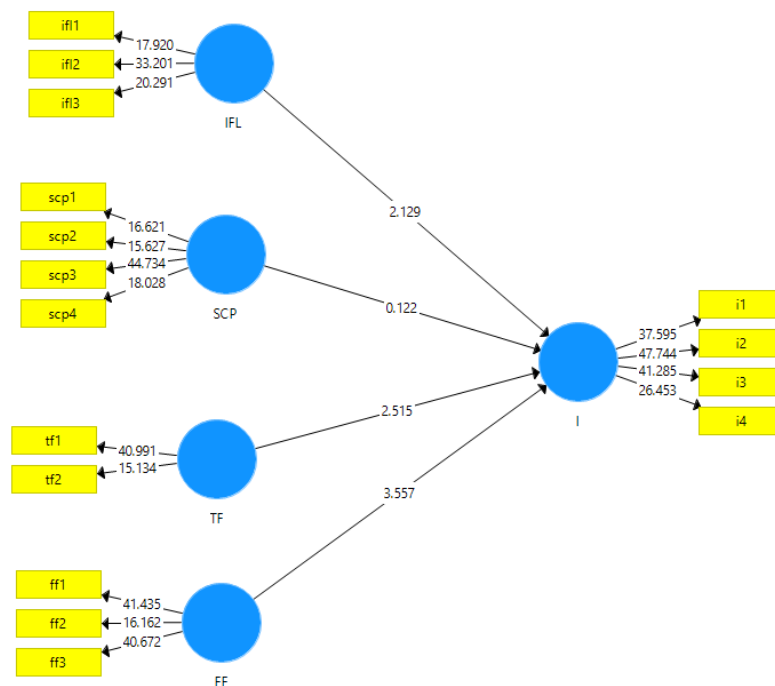


Figure 5 Path Model

Table 10 Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
IFL -> I	0,191	0,192	0,090	2,129	0,034
SCP -> I	-0,019	-0,004	0,157	0,122	0,903
TF -> I	0,262	0,257	0,104	2,515	0,012
FF -> I	0,422	0,408	0,119	3,557	0,000

The Islamic financial literacy construct has a t-statistic value of 2.129 greater than (1.96 level=5%), and a p-value of 0.034 less than 0.05. This indicates that the Islamic financial literacy variable affects the Intention variable positively and significantly. The sharia-compliant perception construct has a t-statistic value of 0.122 which is less than (1.96 level=5%), and a pvalue of 0.903 which is greater than 0.05. This indicates that the Islamic financial literacy variable as an exogenous variable affects the intention variable positively and but insignificantly.

The technology factors construct has a t-statistic value of 2.515 which is greater than (1.96 level=5%), and a p-value of 0.012 which is smaller than 0.05. This indicates that the technology factor variable as an exogenous variable affects the intention variable positively and significantly. The financing facilities construct has a t-statistic value of 3.557 greater than (1.96 level=5%), and a p-value of 0.000 less than 0.05. This indicates that the financing facilities variable as an exogenous variable affects the Intention variable positively and significantly

Discussion

H1: Islamic Financial Literacy has a positive impact on exporters' intention in using Sharia L/C products acceptable.

This is shown by the results of the Islamic financial literacy construct has a t-statistic value of 2.129 which is greater than (1.96 level=5%), and a p-value of 0.034 which is less than 0.05. This indicates that the Islamic financial literacy variable as an exogenous variable affects the intention variable positively and significantly. In other words, the knowledge that exporters have about Islamic finance can influence their desire to use sharia letters of credit. This result is the same as the previous research by Albaity & Rahman, (2019)

The research shows that Islamic financial literacy has a significant effect on the intention to use Islamic banks, this means that the more customers understand Islamic finance, the higher their attitude towards Islamic banks (Albaity & Rahman, 2019). This was also supported by (Candera et al., 2020; Handida & Sholeh, 2019; Ruwaidah, 2020) the results of the study are Islamic financial literacy had a positive effect on the decision to use banking products.

H2: Sharia Compliant Perception has a positive impact on exporters' intention in using Sharia L/C products is not acceptable

This is shown by the results of the sharia-compliant perception construct has a t-statistic value of 0.122 which is greater than (1.96 level=5%), and a p-value of 0.903 is more than 0.05. This indicates that the sharia-compliant variable as an exogenous variable affects the intention variable positively and but not significantly. In other words, exporters' perception of sharia implementation of an Islamic bank does not affect their desire to use a sharia letter of credit.

The results of this study have the same results as the research conducted by Ibrahim & Rachmawati, (2020), the results of their study state that the variable sharia compliance with respect to loyalty BRI Syariah KC Sidoarjo bank customers is not had a significant effect is because the level of public awareness of the application of usury in the implementation of Islamic finance or transactions is still lacking. And This result contradicts previous research by Prastiwi, (2018), the research shows that Members' perceptions of sharia compliance, significantly influence the decision to use the services of Islamic financial institutions in a positive direction, especially in saving. The results of the insignificant sharia-compliant perception variable are also supported by the results of research from Oktaviani & Rachmawati, (2014) The results of the research stated that the sharia compliance variable had no effect on customer loyalty at the BNI Syariah branch office in Surabaya is because customers are less concerned about every activity carried out contains usury or not, but chooses a sharia bank based on references that have been obtained from other people and good service.

The insignificant of this variable can occur due to the lack of information held by prospective customers (Ibrahim & Rachmawati, 2020; Oktaviani & Rachmawati, 2014), this shows that there is low information about the letter of credit products, or even information about sharia compliance from a bank so that there are still many exporters who need this information facility from Islamic banks. In addition, this variable is not significantly related to the low condition of financial literacy in Indonesia, the financial literacy index of the Indonesian people is only around 21.8%, which means that out of every 100 residents only about 22 people are in the well literate category.

So, this needs special attention from Islamic banks to facilitate it. Based on the order of outer loading values in table 8 of the sharia compliant indicator, the scp 3 (Does not contain

any mudharat) indicator has the highest value of 0.890, this means that providing information that sharia letter of credit products do not contain mudharat can increase exporters' interest in using a letter of credit, another example is as follows; banks can provide information about usury and materials that explain the performance process of Islamic banks that are in accordance with the provisions of the DSN MUI so that, more and more customers know the importance of using products from Islamic banks to avoid usury and things that are prohibited by sharia, this information can be provided through the website, brochure, or advertisement.

H3: Financing Facilities have a positive impact on exporters' intention in using Sharia L/C products acceptable.

This is shown by the results of the financing facilities construct has a t-statistic value of 3.557 greater than (1.96 level=5%), and a p-value of 0.000 less than 0.05. This indicates that the financing facilities variable as an exogenous variable affects the intention variable positively and significantly. This result is the same as the previous research by Sohrabi & Rahimi, (2019) This study found that financing facilities had the highest priority among factors affecting the customers' preferences in selecting a bank to issue a foreign documentary letter of credit. In addition, technology factors, behavioral factors, and physical factors are ranked after the specific financing facilities, respectively.

The results of the significance of the financial facilities variable can be a special concern for banks to consider all financial facilities, especially those related to exports so that with good financial facilities, exporters will be more interested in using sharia letters of credit products. The strategy that needs to be considered by Islamic banks that provide Letter of Credit products to attract potential customers to use these products. This strategy can be carried out by taking into account the indicators of financing facilities in this study, namely by providing competitive commission fees, guaranteeing export working capital, and providing fast services, especially when withdrawing money.

H4: Technology factors have a positive impact on exporters' intention in using Sharia L/C products acceptable.

This is shown by the results of the technology factors construct has a t-statistic value of 2.515 which is greater than (1.96 level=5%), and a p-value of 0.012 which is smaller than 0.05. This indicates that the technology factors variable as an exogenous variable affect the intention variable positively and significantly. This result is the same as the previous research by Sohrabi & Rahimi, (2019) the variable of the research are technology factors, behavioral factors, and physical factors. This study found that Financing Facilities had the highest priority among factors affecting the customers' preferences in selecting a bank to issue a foreign documentary letter of credit. In addition, technology factors, behavioral factors, and physical factors are ranked after the specific Financing Facilities, respectively. The results of other studies that are similar to these results are research conducted by Tesfaye et al., (2019), the results of the study indicate that there is a significant relationship between technology factors and bank selection.

The results of the significant technology factors variable can be a special concern for banks to provide services through the latest technology that is good, and functions well, so that by looking at good technology services, exporters will be more interested in using sharia letter of credit products, for example by maximizing websites or online services to provide the latest information to customers or potential customers. Another example is the access to open Letter of credit online based so that exporters do not need to print out the files and go to the

bank. Easy financing is particularly significant since it saves the time and effort required by customers to receive the necessary financial support (Ansari, 2019).

Conclusion

The purpose of this study is to analyze exporters' intentions using a sharia letter of credit. This research uses four variables: Islamic financial literacy, Sharia-compliant perception, technology factors, and financing facilities. An analysis of processed data from 80 respondents was performed. Through this study, it was also found that there was a positive relationship between sharia financial literacy, sharia-compliant perception, technology factors, and financing facilities on exporters' intentions to use sharia letters of credit in their transactions. And, only the sharia-compliant perception variable has no significant effect, in other words, the exporter's perception of the sharia of a bank issuing a letter of credit does not affect their intention to use a sharia letter of credit.

After the research was conducted, it was found that currently exporters or people who have a desire to export in Indonesia are young people with ages ranging from less than 25 years to 30 years. In addition, it is also known that the intention of exporters in using sharia letters of credit is influenced by Islamic financial literacy, technology factors, and financing facilities as independent variables, And, only the sharia-compliant perception variable has no significant effect, in other words, the exporter's perception of the sharia of a bank issuing a letter of credit does not affect their intention to use a sharia letter of credit.

From these results, Islamic banks can pay attention or make strategies to attract prospective customers using sharia letters of credit by paying attention to the variables that have been declared influential, such as providing counseling or providing material to prospective customers about the importance of Islamic finance and clarifying the relationship between the material and practical steps that can be taken by prospective customers as well as the benefits they will get, providing education about Islamic finance through seminars or through social media, providing information about usury and materials that explain the performance process of Islamic banks that are in accordance with the provisions of the DSN MUI and not contain any mudharat, providing competitive commission fees, guaranteeing export working capital, and providing fast services, especially when withdrawing money, maximizing websites or online services to provide the latest information to customers or potential customers and open letter of credit online based.

Acknowledgment and Limitation

These should be included at the end of the text and not in footnotes. Personal acknowledgements should precede those of institutions or agencies

For The Next Researchers

1. The distribution of respondents is not evenly distributed, it is recommended for further researchers to be able to complete respondents from each area studied.
2. This research is limited to Indonesia. So that further research can be carried out abroad for wider results.
3. This research is limited to quantitative research. So that further researchers can choose the type of research if they want to get in-depth results.

4. This research is only limited to 4 independent variables and 1 dependent variable, namely sharia financial literacy, sharia-compliant perception, technology factors, and financing facilities. So, further researchers can add other variables.
5. This study only uses questionnaires in data collection so that respondents' opinions cannot be measured and channeled. So, future researchers can use better data collection techniques.
6. The Sources of data and journals regarding sharia letters of credit are limited and rare especially data on the age of Indonesian exporters that have not been covered by the author.

For Sharia Banks

From the results of this study, Islamic banks in Indonesia can pay attention to strategies to attract exporters' interest in using sharia L/C products in the following ways;

1. Providing counseling or providing material to prospective customers about the importance of Islamic finance and clarifying the relationship between the material and practical steps that can be taken by prospective customers as well as the benefits they will get.
2. Providing competitive commission fees, guaranteeing export working capital, and providing fast services, especially when withdrawing money.
3. Maximizing websites or online services to provide the latest information to customers or potential customers. Another example is the access to open Letters of credit online based.

Providing education about Islamic finance through seminars or through social media, providing information about usury and materials that explain the performance process of Islamic banks that are in accordance with the provisions of the DSN MUI.

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أثر بنك الزراعة (Ziraat katılım) في استقرار سعر صرف الليرة التركية

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الملخص

هدفت الدراسة إلى معرفة استقرار سعر الصرف وعلاقته بالبنوك، وإظهار أثر مساهمة البنوك في استقرار الصرف، وكذلك التعرف بـ بنك زراعات كاتلم وكيفية نشأته. واعتمدت الدراسة على عينة من العاملين في بنك زراعات كاتلم، شملت أكثر من 100 عامل مقيما في اسطنبول، وذلك عبر استخدام الاستبانة الالكترونية.

الكلمات المفتاحية: بنك زراعات كاتلم، استقرار السعر، سعر الصرف، الليرة التركية.

المقدمة

تعتبر العملة من أهم الأدوات الاقتصادية للدول لإقامة علاقات تجارية مع بعضها البعض، لذلك تحتاج كل دولة إلى تقييم سعر صرف عملتها مقابل عملات الدول الأخرى من أجل معرفة القوة الشرائية لعملتها.

في السنوات الأخيرة، تغيرت البيئة الاقتصادية العالمية بسرعة، وتقلبت أسعار الصرف بشكل عنيف.

في هذا السياق، تحاول البنوك حول العالم جذب المستثمرين، سواء كانوا في الخارج أو في الداخل، من خلال توفير بيئة مصرفية مناسبة لتحقيق هدف أسعار الصرف المستقرة. يسعى البنك الزراعي التشاركي كغيره من البنوك التشاركية إلى استقرار سعر صرف الليرة التركية.

أهمية موضوع الدراسة: تحتل البنوك مكانة مهمة في النظام الاقتصادي، كونها وسيلة لتسهيل تبادل العملات من جهة ومسؤولة عن الودائع من جهة أخرى.

تكمن أهمية هذا البحث في: تهدف هذه الدراسة إلى التعرف على أثر بنك زراعات على استقرار سعر صرف الليرة التركية مما يعود بالنفع على أطراف متعددة سواء كانوا مستثمرين أو مساهمين أو غيرهم ، حيث توفر هذه الدراسة معلومات إضافية تساعد في الحفاظ على استثماراتهم وتحقيقها. أقصى فائدة وتحمل أقل خسارة.

مشكلة البحث

جاءت فكرة هذا البحث تناسقا مع واقع الحال المجسد في ارتفاعات الأسعار وأثره على مستوى العالم خصوصا بعد أزمة جائحة كورونا الذي شهده العالم من أزمات اقتصادية وصحية .. تأتي المشكلة البحث في دولة يوجد فيها خليط من البنوك التقليدية والاسلامية ولذلك يسعى الباحث من خلال دراسته البحثية للإجابة على السؤال الرئيسي:

ما أثر بنك الزراعة (Ziraat katılım) في استقرار سعر صرف الليرة التركية؟
ويتفرع عن الأسئلة التالية:

ما هو بنك الزراعة (Ziraat katılım)، وكيف نشأت فكرته؟

ما المقصود استقرار سعر الصرف؟

ما العلاقة بين البنوك واستقرار سعر الصرف؟

ما أثر مساهمة بنك زراعات كاتلم في استقرار سعر الصرف؟

فرضية الدراسة

تقوم الدراسة على الفرضية الرئيسة التالية:

يوجد أثر إيجابي بنك الزراعة (Ziraat katılım) في إستقرار سعر صرف الليرة التركية.

أهداف الدراسة

تهدف هذه الدراسة الوصول الى هذه الأهداف ويمكن صياغتها كالتالي:

1. ماهية بنك زراعات كاتلم، وكيفية نشأته.
2. معرفة استقرار سعر الصرف، وعلاقته بالبنوك.
3. التحليل على أثر مساهمة بنك زراعات كاتلم في استقرار سعر الصرف.

أسباب اختيار الدراسة

وتبرز أهم دوافع في اختيار موضوع الدراسة مايلي:

1. أسباب ذاتية

- رغبة عائلي في دراسة ما يتعلق بالبنوك لكثرة تعاملهم في بنوك مختلفة في العالم.
- موضوع دراسة البنوك بشكل عام لم اتطرق له في مشوار دراستي.

2. أسباب موضوعية

- توضيح العلاقة بين البنوك (بنك زراعات كاتلم) واستقرار سعر الصرف.
- التغيرات الطارئة لسعر الصرف بعد جائحة كورونا.

منهج البحث في الدراسة

تعتمد الباحثة دراستها على المنهج الوصفي التحليلي.
المنهج الوصفي: تحاول الباحثة من خلاله معالجة الجانب النظري للدراسة.
أما المنهج التحليلي: ستحاول الباحثة من خلال الاعتماد الدراسة الميدانية باستخدام أدوات تحليل البيانات spss والمقابلة، وذلك من أجل ربط الجانب النظري للبحث بالجانب التطبيقي.

الدراسات السابقة

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هذه الدراسة تناقش نتائج ورقة علمية أخرى والتي نشرت في مطلع عام 2008م بعنوان (البنوك الإسلامية والاستقرار المالي) من قبل صندوق النقد الدولي، و معدي هذا البحث هما مارتن شيهاك وهيكو هيس. وتناقش هذه الدراسة من خلال مفهوم الاستقرار المالي وأهميته والمنهج التي اتبعتها الورقة العلمية (البنوك الإسلامية والاستقرار المالي).

ومن أهم نتائج التي نوقشت الدراسة أن وجود عدد معتبرة من المصارف الإسلامية في بلد ما لا يؤثر في استقرار المصارف الأخرى في ذلك البلد، بمعنى أن مساهمتها في استقرار النظام المالي في مكان تواجدها ليست ذات أثر معتبر.

2. عمر سعيدان. (دور البنك المركزي في تحقيق الاستقرار النقدي دراسة حالة البنك المركزي الجزائري) رسالة ماجستير في إدارة أعمال المؤسسات. جامعة العربي بن مهيدي أم البواقي. معهد العلوم الاقتصادية وعلوم التسيير. 2008_2009.

تناول هذا البحث موضوع دور البنك المركزي في تحقيق الاستقرار النقدي من خلال مفهوم البنوك المركزية، نشأتها ووظائفها، السياسة النقدية للبنك المركزي الجزائري ودورها في تحقيق الاستقرار النقدي ومن أهم النتائج التي توصلت إليها البحث أن استقلالية البنك المركزي وفق معايير الاستقلالية تؤدي إلى إدارة سياسة نقدية سليمة بعيدا عن الضغوط والتدخلات الحكومية في الشؤون النقدية، التي أوكلت مهمتها للبنك المركزي، وخاصة عند تعارضها مع بعض السياسات الحكومية الأخرى في المجال الاقتصادي والمالي. وكما أن اعتبار السياسة النقدية أداة فعالة في يد البنك المركزي لمعالجة الاختلالات التي قد تحدث على المستوى النقدي من خلال التأثير في العرض النقدي.

3. عقبة عبدالله اللاوي، & عصام جوادي ، فوزي محيريق ، (قياس أثر التمويل الإسلامي في تحقيق استقرار سعر الصرف :دراسة حالة السودان للفترة 2000_2014) المؤتمر العلمي الدولي: دور المصارف الإسلامية في التنمية، أبريل 2018 (عمان: مركز البحث وتطوير الموارد البشرية رماح (الأردن) وجامعة العلوم الإسلامية العالمية.

تناولت هذه الدراسة موضوع التمويل الإسلامي وأثره في تحقيق استقرار سعر الصرف من خلال مساهمة صيغ التمويل المصرفي الإسلامي في استقرار أسعار الصرف في السودان، وكما تهدف هذه الدراسة إلى التعرف على الآليات التي يعتمد عليها بنك السودان من أجل تنظيم عمل المصارف الإسلامية.

والهدف من هذه الدراسة:دراسة أثر صيغ التمويل الإسلامي في تحقيق استقرار سعر الصرف في السودان. ومن أهم نتائج هذه الدراسة أن التوسع في التمويل من خلال صيغة له أثر في تحقيق استقرار سعر الصرف في المدى البعيد والقريب .

4. محمد رشيد صالح الدراجي، (أثر سياسات البنك المركزي العراقي على استقرار سعر صرف الدينار) رسالة ماجستير في قسم التمويل كلية الأعمال. جامعة عمان العربية.2015. تناول هذا البحث موضوع البنك المركزي العراقي وأثره في استقرار سعر صرف الدينار من خلال مفهوم سعر الصرف وظائفه والعوامل التي تحدده وأيضاً نشأة البنك المركزي العراقي سياسته النقدية. ومن أهداف هذا البحث تحسين سعر صرف الدينار العراقي تجاه العملات الأجنبية لتحقيق الاستقرار النقدي وذلك من خلال مكافحة التضخم والحد من المعدلات نموه غير المرغوب فيها. وكانت من أهم نتائج هذا البحث وجود أثر إيجابي معنوي للمزاد في التغير في سعر صرف الدينار العراقي، وكما يوجد أيضاً أثر سلبي معنوي الاحتياطات من العملات الأجنبية والذهب على التغير في سعر صرف الدينار.

5. وحيدة جبر خلف ال منشد و منى جابر حايط الشهيلي، (وسائل وإجراءات البنك المركزي في تحقيق استقرار سعر صرف العملة: العراق نموذجاً) المجلة العراقية للعلوم الاقتصادية، السنة الخامس عشر، عدد: الثاني والخمسون، سنة 2017.

تناولت هذه الدراسة البنك المركزي العراقي ووسائل التأثير التقليدية والمستحدثة وذلك من خلال عمليات السوق المفتوح، مزادات العملة الأجنبية. ومن أهداف هذه الدراسة: بيان دور الأدوات النقدية والإجراءات المستحدثة من قبل البنك المركزي في تحقيق أهداف السياسة النقدية، وتقييم دور الأليا الجدي التي اتبعها البنك المركزي العراقي في رفع قيمة الدينار العراقي وتحقيق استقرار سعر الصرف. ومن أهم نتائج هذه الدراسة تعد الأدوات النقدية غير المباشرة التي استخدمها البنك المركزي العراقي بعد عام 2003 صمام الأمان في التصدي لمشكلة التضخم في العراق من خلال سحب السيولة الفائضة.

إنطلاقاً من البحوث السابقة ومنهجياتها يأتي هذا البحث ليضيف إلى الدراسات السابقة ويتيح الفرصة للدراسات اللاحقة ، والمحاولة حصول على فهم أعمق ما يتعلق البنوك التشاركية والتأكد من أهمية التعامل مع بنك زراعات كاتلم وأثره في مساهمة استقرار سعر الصرف.

بنك الزراعة كاتلم، وكيف نشأت فكرته

مفهوم البنوك

لغة: (الأصل، وهو معرب. يقال: هؤلاء قوم من بُنْك الأرض. قال ابن دريد: البُنْك من هذا الطيبِ عربيٌّ. وَتَبَنَّاكَ في موضع كذا، أي أقاموا به.¹⁸⁹ ويقال أيضا: رَدَدْتُهُ إلى بُنْكِهِ: أي أصله. وَتَبَنَّاكَ في عَزٍّ.

والبُنْكُ: ضَرْبٌ مِنَ الطَّيْبِ. وَالبُنْكَةُ: ثِقْلُ الْعَدُوِّ إِذَا عَدَا الْإِنْسَانَ).¹⁹⁰

تعريف البنك الإسلامي: وله تعاريف عدة منها:

تُعَرَّفُ اتفاقية إنشاء الاتحاد الدولي للمصارف الإسلامية بأنها (تلك البنوك أو المؤسسات التي تنص قوانينها وموائيقها التأسيسية بوضوح على الامتثال لمبادئ الشريعة بدلاً من التعامل بالفائدة (الربا) كأخذ واعطاء).¹⁹¹

وأيضاً: هي: مؤسسات مالية مصرفية تعمل كوسطاء ماليين على أساس مبدأ المشاركة ، من خلال جذب مدخرات الأفراد والمؤسسات ، وتوظيفها واستثمارها في التنمية الاقتصادية والاجتماعية ، كل ذلك في إطار أحكام ومبادئ الشريعة الإسلامية.¹⁹²

أيضاً: هي مؤسسات مالية تجري المعاملات المصرفية وغيرها من المعاملات المالية وكذلك الأنشطة الاستثمارية وفقاً لأحكام الشريعة الإسلامية ، لذلك فهي لا تتعامل بالربا ولا تتقاضاها أو تعرضها بفائدة أو بأي شكل آخر ، ملتزمة بالقيم الإسلامية. تنقية الفساد في الصناعة المصرفية

¹⁸⁹ الصحاح في اللغة والعلوم (تجديد صحاح العلامة الجوهري (و) المصطلحات العلمية والفنية للمجامع والجامعات العربية).

2 المحيط في اللغة المؤلف: إسماعيل بن عباد بن العباس، أبو القاسم الطالقاني، المشهور بالصاحب بن عباد (ت

٣٨٥هـ).

¹⁹¹ ورقة بحثية (مدى إمكانية تعرض البنوك الإسلامية لخطر الفشل المالي طبقاً لنموذج sherrod دراسة حالة بنك قطر الإسلامي (2008_2015) ، الاستاذ براهيم دلال.

¹⁹² واقع صيغ التمويل الاسلامي في البنوك الاسلامية دراسة حالة بنك البركة وبنك السلام، رسالة ماجستير، إعداد: سهيلية حدة وحماة حسيبة، إشراف: وليد بن زبوشي، ص: 21. السنة: 2020_2021.

لتحقيق أقصى قدر من العوائد الاقتصادية والاجتماعية وتحقيق التنمية الاقتصادية في جميع قطاعات الاقتصاد الوطني ، وبالتالي تكوين مجتمع قوي ومتربط وتعاوني.¹⁹³

وأيضاً: هي مجموعة من المؤسسات المصرفية التي تقدم خدمات التمويل والاستثمار في الاقتصاد الإسلامي وتتوافق مع متطلبات الفقه الإسلامي والشرعية الإسلامية.¹⁹⁴

خصائص البنوك

هناك خصائص تميز البنوك الإسلامية عن غيرها من البنوك منها:

استبعاد الفائدة: يعني خلو البنك من الربا، لأن الربا حرمه الله في كتابه وسنة نبيه صلى الله عليه وسلم.

وهذه أول ميزة التي يتميز بها البنوك الإسلامية عن غيرها (التقليدية)¹⁹⁵

الاعتماد على أساس الاستثمار: بما أن البنوك تقوم على نهج الله ، متمثلة في أحكام الشريعة الإسلامية ، فإنها وجميع عملياتها تحكمها بما أحله الله ، مما يحفز على الاستثمار وتمويل المشاريع التي تعود بالنفع على الأمم والشعوب ، التقيد بالشرعية المحرمة التي يشرعها الإسلام.

والنتيجة هي على النحو التالي: الاستثمار المباشر والتركيز في إنتاج السلع والخدمات التي تلي الاحتياجات الطبيعية للمسلمين. تحقق مما إذا كان المنتج - سواء كان سلعة أو خدمة - حلالاً.

تحقق مما إذا كانت جميع أسباب الإنتاج (نظام العمل المأجور) تتماشى مع دائرة الحلال. أولاً ، احكم على مبادئ احتياجات المجتمع واهتمامات المجموعة ، ثم انظر إلى العائدات الفردية.¹⁹⁶

الاعتماد على أساس التنمية: أي التنمية الاقتصادية والاجتماعية:

¹⁹³ دور البنوك الإسلامية في تمويل الاقتصاد الأخضر دراسة حالة البنك الإسلامية للتنمية للفترة 2008_2019،

رسالة ماجستير، إعداد: بومعزة رامي وبوعاتي جهينة، إشراف: د. بوردية سعيدة، السنة: 2019_2020. ص: 23.

¹⁹⁴ استراتيجية التمويل الإسلامي في البنوك الإسلامية دراسة حالة البنك الإسلامية للتنمية (جدة)، رسالة ماجستير،

إعداد: بوحفص اسماعيل وبوقرة بشرى، إشراف: طيب الطيب، السنة: 2018_2019، ص: 23.

¹⁹⁵ دور البنك الإسلامي للتنمية في دعم التنمية الاقتصادية في دول الأعضاء حالة الجزائر (1990_2009)،

أطروحة مقدمة لنيل شهادة الدكتوراه في علوم التيسير، من إعداد: بقاش شهيرة، تحت إشراف: أ.د. باشي أحمد .

¹⁹⁶ المصارف الإسلامية بين النظرية والتطبيق، المؤلف: د. عبد الرزاق رحيم جدي الهيتي، دار أسامة للنشر الأردن _

عمان. ص: 193.

الصيرفة الإسلامية مؤسسة اقتصادية ومالية واجتماعية ومصرفية تعمل على تعبئة المدخرات الفردية واستثمارها في جميع جوانب النشاط الاقتصادي لخدمة مصالح المجتمع. يتجلى دور البنوك الإسلامية في تنمية المجتمع وتحقيق وحدة الأفراد في المجتمع من خلال إصدارها للزكاة وتوجيهها إلى مصارفها الشرعية ، وهي الفئات الأكثر احتياجاً في المجتمع ، وليس تلبية احتياجاتهم العاجلة. ، ولكن من خلال الثراء الخاص بهم بحيث يكون لديهم مصدر دخل منتظم وبالتالي تجنب طلب المساعدة من الآخرين.¹⁹⁷

الفرق بين البنوك التقليدية والإسلامية

تختلف البنوك الإسلامية عن البنوك التقليدية من حيث:

مبدأ العمل: البنك الإسلامي يعتمد على النظام الاقتصاد الإسلامي الذي يقوم على تحريم الربا بينما البنك التقليدي نظامه نظام الاقتصاد الوضعي الذي يقوم على الفائدة.

طبيعة العمل: البنك التقليدي وسيط بين عارض المال وطالب المال بينما البنك الاسلامي شريك بين عارض المال وطالبه.

أساليب العمل: البنك الإسلامي أسلوب عمله : التمويل بلا فائدة، الصكوك وعلى أساس المشاركة في الأرباح والخسارة. بينما البنك التقليدي أسلوب عمله القروض، الاقتراض، السندات.

أهداف العمل: أهداف البنك الإسلامي اقتصادية واجتماعية بينما البنك التقليدي اقتصادية محضة

أصل العمل: البنك الإسلامي أصل عمله موجود أساس في جميع المعاملات، بينما البنك التقليدي أصل عمله ضمان إضافي ولا يكون جزء من معاملة الإقراض بالضرورة.¹⁹⁸

من حيث المرجعية: آليتها تأتي من ذلك النظام الشامل والمتكامل ، لأن المعاملات المالية الإسلامية لها مصدر مقدس ، وهو مبين في الكتاب والأحاديث وفقه الفقهاء. بالنسبة للبنوك التقليدية ، وهي أحد مظاهر الرأسمالية الجشعة ، يتبنى النظام ما يسمى بالمنهج العقلاني يفكر في أن الفرد يجب

¹⁹⁷ استخدام المؤشرات المالية في المقارنة بين الأداء المالي للبنوك دراسة مقارنة بين البنوك التقليدية والاسلامية، رسالة

ماجستير، إعداد: عبد الحليم قرجع، إشراف: لحسن دردوري، السنة 2018_2019.

¹⁹⁸ نموذج قياسي مقارن لمحددات اتخاذ قرار التمويل بين البنوك الإسلامية والبنوك التقليدية دراسة حالة (بنك الجزائر

الخارجي) و (بنك البركة الجزائري) خلال الفترة (1992_2016)، أطروحة مقدمة لنيل شهادة دكتوراه علوم في العلوم

الاقتصادية، إعداد الطالب: ميلودي عبدالعزيز تحت إشراف: الأستاذ الدكتور غريس عبد النور.

أن يتحرر لتحقيق مصالحه ، وبهذه الطريقة تتحقق المصلحة العامة ، وبالتالي يكسب الفرد في المعاملات المالية بالإضافة إلى الأفراد ، لا فرق بين البيع والربا ، ويحق للفرد التصرف في ممتلكاته وأمواله وفق مصلحته الخاصة ، وإرجاعه بالأرباح ، حتى على حساب المحرومين والجماعة.¹⁹⁹

من الناحية النظرية: البنوك الإسلامية: ترتبط أهدافها في جانبين: أولاً: تمثيل التمويل لتنمية المجتمع الإسلامي ، وثانياً: تمثيل أن المهمة الرئيسية للبنوك الإسلامية هي نشر الإسلام وتطبيقه، بينما تهدف البنوك التقليدية إلى قبول الودائع وتقديم القروض.

من حيث الاختلافات التنظيمية:

من حيث الشكل المؤسسي: تأخذ البنوك الإسلامية بشكل عام شكل شركات مضاربة ، بينما تأخذ البنوك التقليدية بشكل عام شكل شركات مساهمة.²⁰⁰

مفهوم بنك زراعات كاتلم ونشأته

بنك زراعات كاتلم هو أول بنك تشاركي عام في تركيا ويواصل أنشطته برؤية أن يكون بنكاً مشاركاً رائداً ، يهدف إلى النمو المتبادل ، كداعم للمشاريع التي تزيد من مساهمة الأفراد والمؤسسات في اقتصاد البلاد ، من خلال التمويل السليم ومبادئ المشاركة المناسبة في القطاع المصرفي. تأسس بنك زراعات كاتلم بموجب القرار رقم 6046 بتاريخ 10 أكتوبر 2014 الصادر عن هيئة الرقابة والإشراف على البنوك (BDDK) في الجريدة الرسمية رقم 29146 بتاريخ 15 أكتوبر 2014 برأس مال مدفوع قدره 657,000,000. من قبل حزينة على جمهورية تركيا. حصلت على إذن لبدء النشاط من خلال القرار رقم 6302 الصادر عن هيئة الرقابة والإشراف على البنوك (BDDK) بتاريخ 12 مايو 2015 ، والمنشور في الجريدة الرسمية لتركيا برقم الإصدار: 29355 ، بتاريخ: 2015/05/14.

وتمت زيادة رأس مال بنك زراعات كاتلم إلى 2.65 مليار ليرة تركية وفقاً للقرار الصادر عن اجتماع الجمعية العامة العادية في عام 2022.

¹⁹⁹ مجلة منازعات الاعمال: مجلة شهرية محكمة متخصصة في العلوم القانون، الفرق بين البنوك الاسلامية والبنوك

التقليدية، إعداد: يوسف المجاهد، العدد: 24 ماي 2017، ص: 121

²⁰⁰ إدارة المخاطر البنكية دراسة مقارنة بين البنوك التقليدية والاسلامية حالة بنك الفلاحة والتنمية الريفية وبنك البركة

الجزائري، رسالة ماجستير، إعداد: خضراوي نعيمة، إشراف: مفتاح صالح، السنة: 2008_2009، ص: 106.

رؤيتهم: أن نكون بنكًا تشاركيًا رائدًا يتمتع بسمعة طيبة على مستوى العالم ، ويمثل قوة الصناعة المصرفية التشاركية ليس فقط في تركيا ولكن في جميع أنحاء المنطقة ، وخلق القيمة باستمرار ، كلما زادت مشاركتك ، كلما زاد عدد العملاء في كل المراحل.

بالنسبة لرسالتهم: أن يكون بنكًا تشاركيًا يتفهم احتياجات ورغبات عملائه ، وينصحهم عبر أفضل القنوات بالحلول والقيم التي تناسبهم على أفضل وجه ، ويدير أنشطته وأنشطته بكفاءة وربحية بشكل مستمر. وفق المعايير الدولية ، مع مراعاة مبادئ الصيرفة التشاركية والقيم الأخلاقية والمسؤولية الاجتماعية ، وتسهيل الحصول على التمويل مع مراعاة رضا العملاء. وينقسم هيكل التنظيم مايلي:

مجلس الإدارة، لجنة التدقيق، لجنة الاستشارات، المدير العام، نائب المدير العام للخدمات البنكية للشركات، نائب المدير العام لتخصيص وإدارة القروض، نائب المدير العام لإدارة الخزينة والخدمات البنكية الدولية، نائب المدير العام لأنظمة المعلومات والعمليات التشغيلية، نائب المدير العام للسياسات الائتمانية وتصفية المخاطر، رئاسة مجموعة الخدمات البنكية للأفراد، رئاسة مجموعة التخطيط الاستراتيجي والموارد البشرية، رئاسة مجموعة إدارة المنتجات والخدمات البنكية الرقمية.²⁰¹

استقرار سعر الصرف

نظرة عامة على مفاهيم : السعر، الصرف ، أنواع سعر الصرف ، نظام سعر الصرف ثم ينتقل إلى أهمية استقرار سعر الصرف والعوامل المؤثرة في استقراره.....

مفهوم السعر الصرف

يمكن تعريف سعر الصرف على أنه عدد وحدات العملة التي يجب دفعها للحصول على وحدات من عملة أخرى. أيضا: نسبة أو سعر صرف عملة مقابل أخرى.²⁰²
أنواع سعر الصرف²⁰³

²⁰¹<https://www.ziraatkatilim.com.tr/ar/about-us/corporate-information/vision-and-mission>

²⁰² تقييم فاعلية السياسة النقدية في تحقيق استقرار سعر الصرف في مصر خلال الفترة (1990_2017)، د.منال جابر مرسي محمد، المجلة العلمية للإقتصاد والتجارة، ص: 504.

²⁰³ أثر تغيرات أسعار البترول على سعر صرف دراسة حالة الدينار الجزائري في الفترة: 2006_2018، رسالة ماجستير، إعداد: بلهوشي عبد المؤمن وطواهري أنيس، إشراف: د.صاوي مراد، السنة 2019_2020، ص:35.

أولاً: سعر الصرف الاسمي: وهو مؤشر لقياس القيمة التبادلية بين عملة دولة ما وعملة دولة أخرى ، ويتم تداول العملات أو تداول العملات وفقاً للقيمة. هذه العملات. الثاني: سعر الصرف الحقيقي: تعريفه على أنه عدد وحدات السلع الأجنبية المطلوبة لشراء وحدة واحدة من السلع المحلية.

مثال: لم تؤد زيادة معدل التصدير وزيادة تكلفة إنتاج المواد للتصدير إلى زيادة الصادرات ، لأن هذه الزيادة في الدخل لم تؤد إلى تغيير في أرباح المصدرين رغم زيادة دخلهم الاسمي. بنسبة عالمية. الثالث: سعر الصرف الفعلي: هو متوسط العديد من أسعار الصرف الثنائية ، أي متوسط سعر العملة بالنسبة لمجموعة من العملات الأجنبية ، مما يشير إلى درجة تطور العملة بالنسبة لسلة من العملات.

يتم إعطاء العملات التي ليست ذات أهمية كبيرة في التجارة الدولية أوزاناً أقل ، بينما يتم إعطاء عملات الدول المهمة في التجارة الدولية أوزاناً أكبر ، وغالباً ما يتم استخدام سلة من العملات الأجنبية ، تتراوح من 20 إلى 25 عملة أجنبية.

وينقسم سعر الصرف الفعلي إلى نوعين هما:

أ. سعر الصرف الفعلي الاسمي: يشير سعر الصرف الفعلي الاسمي إلى العلاقة الإجمالية بين سعر الصرف الفعلي للعملة المحلية ممثلة بالقيمة الإجمالية لسلة من العملات الأجنبية الأخرى خلال فترة زمنية معينة وسعر الصرف الفعلي لسلة ثابتة من العملات. نتيجة التغيرات في سعر الصرف الاسمي.

ب. سعر الصرف الفعلي الحقيقي: هو السعر الاسمي ، لأنه متوسط قيمة عدة أسعار صرف ، وهو القيمة الفعلية للعملة المحلية بالنسبة إلى العملة الأجنبية ، أي أساس تعادل القوة الشرائية النسبية للعملتين في بلدين. ومن هذا السعر ، يُقاس مدى تأثير سعر صرف بلد ما على تغيرات شريكه التجاري.

العوامل المؤثرة في سعر الصرف²⁰⁴

²⁰⁴ البنك المركزي ودوره في استقرار سعر الصرف دراسة حالة الجزائر (2000_2013)، رسالة ماجستير، إعداد:

العايب أمال، إشراف: أ. مياح عادل، السنة: 2014_2015، ص: 28_31.

الأول: العوامل الاقتصادية المؤثرة في سعر الصرف

العوامل الاقتصادية التي تؤثر على أسعار الصرف العوامل الاقتصادية هناك العديد من المتغيرات الاقتصادية التي تؤثر على سعر صرف العملات النقدية.

وأهم هذه المتغيرات تركز على ما يلي:

أ. تغير السعر النسبي: يؤدي انخفاض الأسعار في بلد ما إلى انخفاض الأسعار النسبية في البلدان

الأخرى

إذا انخفضت الأسعار في بلد ما ، فسيؤدي ذلك إلى زيادة صادرات ذلك البلد ، الأمر الذي سيؤدي بدوره إلى زيادة الطلب على عملة ذلك البلد. مع ثبات العوامل الأخرى التي تؤثر على سعر الصرف ، تؤدي الزيادة في الطلب على تلك العملة إلى ارتفاع قيمة عملة ذلك البلد أو زيادة سعر صرف البلد مقابل العملات الأخرى ، ومن المؤكد أن العكس هو الصحيح .

وإذا ارتفع سعر إحدى الدول وانخفض الطلب على منتجات ذلك البلد ، فإن الطلب على عملة ذلك البلد سينخفض ، مما يؤدي إلى انخفاض قيمة أو سعر صرف عملة ذلك البلد.

ب. التغيرات في الواردات والصادرات: تتأثر أسعار صرف العملات بالواردات والصادرات ، فإذا كانت صادرات الدولة أكبر من وارداتها ، فهذا يعني أن طلب الدول الأخرى على عملة الدولة سيكون أكبر من طلب الدولة على العملات الأخرى ، والعكس صحيح. لذلك تتأثر قيمة عملات الدول المصدرة والمستوردة بارتفاع وانخفاض حجم صادراتها مقارنة بحجم وارداتها. ج. تدفقات رأس المال: تؤثر تدفقات رأس المال على قيمة عملة البلد مقابل العملات الأخرى ، حيث ترتفع قيمة عملة البلد المستورد لرأس المال وتنخفض قيمة عملة البلد المصدر لرأس المال.

وبالتالي ، فإن التغيرات في تدفقات رأس المال تؤدي إلى تغييرات في صرف العملات.

د. سعر الفائدة: يؤدي ارتفاع أسعار الفائدة إلى زيادة الطلب على النقود النقدية ، مما يؤدي

إلى زيادة قيمتها ، والعكس صحيح.

هـ. التغيرات الهيكلية: تؤدي التغيرات الهيكلية ، خاصة تلك المتعلقة بهيكل إنتاج الدولة ، إلى تغيرات في سعر صرف عملتها. إذا استخدم بلد ما الوسائل التكنولوجية الحديثة في مجال الإنتاج ، فإنه قادر على زيادة الإنتاجية ، مما يؤدي إلى انخفاض تدريجي في أسعار منتجاته ، مما يؤدي إلى زيادة الطلب على منتجات الدول الأخرى وزيادة في صادرات البلاد ، مما يؤدي إلى زيادة الطلب على عملتها. نتيجة لذلك ، يرتفع سعر صرف عملتها.

و. المضاربة: تؤثر أنشطة المضاربة في أسواق العملات الدولية على سعر صرف العملات ، خاصة على المدى القصير. إذا توقع المضاربون ارتفاع قيمة عملة دولة ما في المستقبل ، فإنهم يلجأون إلى الحصول عليها ، ثم يزداد الطلب عليها ويرفع سعر صرفها.

ولكن إذا توقع المضاربون انخفاض قيمة العملة في المستقبل ، فسوف يبيعونها ، وسينخفض سعر صرفها مقابل العملات الأخرى.

ثانياً: العوامل غير الاقتصادية التي تؤثر على سعر الصرف

أ. الاضطراب والحرب: من العوامل التي تؤثر على أسعار الصرف ، خاصة على المدى القصير وأحياناً على المدى الطويل ، حالة عدم الاستقرار السياسي والحروب الداخلية والخارجية.

هذا يؤثر على ظروف التجارة والصناعة والزراعة والعملات ، مما يغير الطلب على العملات الأجنبية وبالتالي سعر الصرف. يعود سبب فقدان الثقة بشكل عام في عملات الدول المعنية إلى زيادة الإنفاق في المجالين العسكري والأمني ، وانخفاض كفاءة الوحدات الاستثمارية بسبب تلف أو تعطيل المرافق العامة والخاصة ، وكذلك انخفاض الصادرات وغير ذلك من الأنشطة المباشرة وغير المباشرة. تأثيرات.

ب. الإشاعات والأخبار: الشائعات والأخبار لها تأثير سريع على أسعار الصرف الأجنبي ، سواء كانت صحيحة أم لا. أحياناً ينشر بعض المتداولين أنفسهم شائعات حول مستقبل العملة ، لكن التأثير يحدث في فترة زمنية قصيرة ، وسرعان ما يعود السوق إلى الاستقرار. نظراً لأن أسعار الصرف تعتمد على العديد من المتغيرات التي يمكن مراقبتها في الأخبار ، مثل توقعات أسعار الفائدة أو المعروض النقدي ، يتأثر المتداولون بجميع الأخبار ذات الصلة أو البيئة الاقتصادية العامة.

ج. تجربة المتداولين وأوضاعهم: يحدد متداولو سوق الصرف الأجنبي اتجاه السعر ، ويتخذون قرارات بشأنه ، ويحددون ما إذا كان من الضروري مراجعة السعر أو تعديله بناءً على مهاراتهم وخبراتهم في السوق وظروفهم. اتركها كما هي. وعليه يتأثر السعر بخبرة هؤلاء التجار ومهاراتهم ، كما يتأثر السعر بالقدرة التفاوضية للتجار والأساليب المتبعة لأداء العمليات المختلفة. كما أنها تتأثر بحجم التزاماتها الحالية. إذا كانت كبيرة ، فإن إقناعها بالتزامات إضافية سيتطلب تغييرًا جذريًا في السعر لتغييرها عن طريق زيادة حجمها ، والعكس صحيح إذا كانت صغيرة.

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أهمية تأسيس مراكز استشارات اقتصادية متخصصة لنشر الوعي بفوائد الالتزام بالضوابط الشرعية في عقود الشركات لأثرها البالغ في النمو الاقتصادي

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الملخص

تعتبر المشاريع الصغيرة والمتوسطة العصب الأساسي والقلب النابض للحركة الاقتصادية في جميع المجتمعات وهي صمام الأمان في أوقات الأزمات، ونجاحها يكون مآله الحتمي حركة اقتصادية وتنموية في المجتمع مما ينعكس إيجاباً على البطالة والركود والتضخم وعلى سائر الجوانب الاقتصادية بالأثر الجيد مما يزيد في رفاهية المجتمع. كما أن الإسلام حرص على حفظ المال وجعله من الضرورات الخمس في الحفظ وأوجب نموه وتشغيله وحدد له المجالات التي يعم فيها الخير والنفع على المجتمع وحرّم الاحتكار ووضع الضوابط للشركات والأسواق ونظم آلية دورة المال بين الأغنياء والفقراء .

وعلى المهتمين بالاقتصاد الإسلامي وعلى نمو المجتمعات الإسلامية عن طريق مشاريع حقيقية تنشر الخير في المجتمع وترفع فاعليته الإنتاجية وتساهم في معالجة الأزمات المالية فيه، فإن عليهم تأسيس مراكز استشارات اقتصادية متخصصة مجانية أو بمقابل مالي رمزي لتقوم بضبط العقود حسب الضوابط الشرعية وتوعية المستثمرين بأهمية ذلك للمصالح الخاصة والعامة ولنجاح واستقرار مشاريعهم ولمراجعة هذه عقود الشركات من الناحية القانونية وتقديم دراسات جدوى ونصائح دقيقة لتساهم في نجاح هذه المشاريع وبالتالي ينتج من ذلك حركة اقتصادية واعية وناجحة بإذن الله.

وسيحاول الباحث تسليط الضوء على أهمية هذا المقترح وأثره الفاعل على النمو الاقتصادي وعلى حفظ المال واستثماره بالطرق التي تعود على المجالات الاستثمارية خاصة وعلى المجتمع عموماً بفوائد واضحة.

هذا وأسأل الله تعالى السداد والتوفيق ..

الكلمات المفتاحية: المقاصد الشرعية، عقود الشركات، الضوابط الشرعية، المعايير الشرعية...

المقدمة

شهدت الأسواق المالية العالمية نجاحا كبيرا لتلك الشركات العالمية التي انتشرت فروعها وتوسعت مجالاتها وحققَت نجاحات كبيرة وحجزت موقعها في الأسواق العالمية.

إن المتأمل لهذه الشركات يجد أنها بنيت بناءا منضبطا قانونيا سواء من خلال العقود والأنظمة واللوائح وبناءا على ذلك توسعت وحققَت نجاحا ملموسا، إن القوانين التي ضبّطت بها أعمال هذه الشركات بنيت أغلبها على أسس رأس مالية تتخذ المال غاية والحصول عليه بأي وسيلة نجاحا ولو كان ذلك من خلال استغلال تلك الثغرات القانونية التي وضعتها البشرية وطورتها.

وقد تميز الاقتصاد الإسلامي بالضوابط الشرعية التي تجمع الاقتصاد اقتصادا حقيقيا قائما على حفظ الحقوق ومراعاة الظروف وسد كل ثغرة قد تؤدي إلى الشقاق والفشل والخلاف في الشركات التي تقام، ولكن وللأسف كان لعدم الانضباط بهذه القواعد كثير من السلبيات الاقتصادية والخسائر المالية والخلافات والشقاق والإشكاليات.

إن هذا البحث يقترح توعية المستثمرين من خلال مراكز استشارية تضاعى المراكز المختصة بدراسات الجدوى الاقتصادية للسوق وذلك لتوضع أن الضوابط الشرعية لم تكن نظريات مثالية وتكميلية، بل هي ضوابط عملية واقعية يحتاجها أي مستثمر وأي اقتصاد بشكل ضروري لتكون اللبنة الأساس والقواعد العميقة التي ستؤسس لنجاحات الاستثمارات واستمراريتها وحفظ الحقوق التي تتولد منها وبالتالي المساهمة في تنمية اقتصادية ورفاه اجتماعي بشكل واضح.

إن الشرع المطهر وضع الضوابط وأوجد القواعد لتساهم في النمو الاقتصادي والاجتماعي بشكل مباشر وما أردنا التأكيد عليه هو حاجة الاقتصاد لهذه الضوابط حاجة ماسة وليس تكميلية.

أهمية الدراسة

تكمن أهمية هذه الدراسة بأهمية التنمية الاقتصادية وذلك من خلال بناء الشركات والشراكات بناءا سليما ضمن القواعد والضوابط الشرعية والتي بدورها تساهم في نجاح هذه الاستثمارات والشراكات وتحفظ الأموال من الضياع والمجتمع من الفقر والخلاف والشقاق وضياع الأموال بشراكات ومشاريع فاشلة تبني بناءا غير منضبط.

وقد وقع اختياري على هذا البحث لأسباب منها:

أسباب خاصة:

وجودي في بيئة تجارية استثمارية وملاحظتي لحجم الخلافات في الشركات القائمة وضياع الأموال والأوقات والجهود .

أسباب موضوعية:

لفت نظر المستثمري على أهمية الانضباط بالضوابط الشرعية لنجاح استثماراتهم.

مشكلة البحث :

تكمن مشكلة البحث في تسليط الضوء على المقاصد الشرعية في فقه المعاملات بشكل عام والضوابط الشرعية في عقود الشركات لتحقيق التنمية الاقتصادية وتشجيع المستثمرين على الالتزام ومراعاة هذه الضوابط فكان السؤال الرئيسي للبحث إنطلاقاً من ذلك:

ما هي أهمية تأسيس مراكز استشارات اقتصادية متخصصة لنشر الوعي بفوائد الالتزام بالضوابط الشرعية في عقود الشركات لأثرها البالغ في النمو الاقتصادي.

وللإجابة على هذا السؤال الرئيسي نطرح الأسئلة الفرعية التالية :

1. ما هي المقاصد الشرعية في فقه المعاملات؟
2. ما هي الأمثلة على الضوابط الشرعية في عقود الشركات ؟
3. ما هي مراكز الاستشارات المقترحة وما دورها في التوعية بالضوابط الشرعية؟

فرضيات الدراسة :

تنطلق فرضيات الدراسة من محاولة الإجابة عن التساؤلات التي وردت في مشكلة الدراسة ومنسجمة مع الطروحات النظرية لها على النحو التالي :

الفرضية الرئيسية الأولى : المقاصد الشرعية في فقه المعاملات تهدف لنجاح التنمية الاقتصادية.

الفرضية الرئيسية الثانية : الضوابط الشرعية تهدف لتحقيق الاقتصادات والشركات الناجحة.

الفرضية الرئيسية الثالثة : مراكز الاستشارات سيكون لها دور مهم في نجاح الاستثمارات التجارية

وبالتالي التنمية الاقتصادية الحقيقية.

منهج البحث

اعتمدت في البحث على المنهج الوصفي التحليلي ، حيث تساعد في تحديد المشكلة محل

البحث ، وجمع أكبر قدر من البيانات والمعلومات عنها ووضع فرضيات أو أسئلة تناسبها من خلال

منهج المقارنة مقارنة النتائج مع بعضها للوصول إلى تصور عن المشكلة.

ويشمل البحث لعدة فصول خصصت الفصل الأول منه لتوضيح بعض المقاصد الشرعية في فقه المعاملات.

والفصل الثاني تم ذكر بعض الضوابط الشرعية كأمثلة على أهميتها. والفصل الثالث ذكرت فيه أهمية التوعية من خلال مراكز استشارات مقترحة للمساهمة في التنمية الاقتصادية.

الفصل الأول :

إن المقاصد الشرعية تعددت تعريفاتها بين المعاصرين ونكتفي بذكر تعريفين من هذه التعاريف وهي :

1. تعريف الطاهر بن عاشور : "مقاصد التشريع العامة هي المعاني والحكم الملحوظة للشارع في جميع أحوال التشريع أو معظمها، بحيث لا تختص ملاحظتها بالكون في نوع خاص من أحكام الشريعة "

2. تعريف أحمد الريسوني: "الغايات التي وضعت الشريعة لأجل تحقيقها لمصلحة العباد²⁰⁵

3. إن هذه المقاصد متعلقة بتلك الضرورات الخمس التي جاء الإسلام لحفظها، وهي: الدين والنفس والعقل والنسل والمال" وإن فقه المعاملات المالية مرتبط ارتباطاً قوياً بعلم أصول الفقه والقواعد الفقهية لإظهار أثرها في تلك المعاملات واستنباط أدلتها وحتى لا نتوسع بهذا الشرح والدخول في التفاصيل للمقاصد الشرعية فسوف أقصر على بعض النقاط التي تربطنا بموضوع هذا البحث بشكل مباشر وهي أثر المقاصد الشرعية في فقه المعاملات المالية وسأذكر ذلك كنقاط أساسية دون التعمق بتفاصيل هذه القواعد لأن الأمر يحتاج إلى دراسة عميقة وتفصيلية أكثر.

القسم الأول : مقصد "حفظ المال" في الشريعة الإسلامية.

وذلك بطريقتين :

الطريق الأول: حفظه من جهة تحصيل أسباب وجوده، ويعرف بجانب الوجود.

²⁰⁵ الريسوني، 1411هـ، ص7

الطريق الثاني: حفظه من جهة تحصيل أسباب صونه ونفي الفساد عنه، ويعرف بجانب عدم.

- تحريم الاعتداء على الأموال.
- تحريم إضاعة المال وتبذيره والإسراف فيه.
- الحدود والتعزيرات.
- ضمان المغصوب .
- مشروعية القتال دون حفظ المال.
- توثيق الديون والإشهاد وأخذ الرهن.

القسم الثاني : المقاصد الشرعية في المعاملات المالية

وتتلخص أبرز مقاصد الشريعة في المعاملات المالية في المقاصد الخمسة التالية:

المقصد الأول: العدل وضده الظلم.

المقصد الثاني: الصدق والبيان وضدهما الكذب والكتمان.

المقصد الثالث: التداول وضده الكنز.

المقصد الرابع: الجماعة والائتلاف والتعاون وضده الفرقة والاختلاف والتدابير.

المقصد الخامس: التيسير ورفع الحرج وضده المشقة والتشديد.

ويتضح من هذه المقاصد المذكورة بشكل واضح الأهمية القصوى والتنسيق والترتيب والاهتمام البالغ من قبل الشريعة التي تنظم مجال مقاصد فقه المعاملات لتكون لبنة تساهم بإنعاش الاقتصاد وتساعد المجتمع على النهود من خلال سلامة قواعدها ورفي نواياها وصفاء معاملاتها.

الفصل الثاني:

يتناول هذا الفصل بعض الإضاءات والنماذج عن الضوابط والمعايير الشرعية في عقود الشركات والتي بدورها تساهم بنجاح الإستثمارات والتنمئة الاقتصادية في المجتمع وسأقوم بذكر بعض الضوابط من معايير الأيوبي في ذلك وذلك كما ذكرت سابقا لتقريب الفكرة كأمثلة على حرص الضوابط الشرعية على حفظ الحقوق وإنجاح الشركات والتنمية الاقتصادية للمجتمع من خلال ذلك.

المعيار الأول :

"لا يجوز تخصيص أجر محدد في عقد الشركة لمن يستعان به من الشركاء الشركاء في الإدارة أو في مهمات أخرى □ مثل المحاسبة، المحاسبة، ولكن يجوز زيادة نصيبه من الأرباح على حصته في الشركة." 206

إن الشراكة مبنية على الربح والخسارة والمخاطرة برأس المال وشيوع ذلك في المال وحرصت الشريعة من خلال الضوابط الشرعية أن لا يضمن أحد الشركاء ربحاً سواء كان راتباً أو غير ذلك وإنما بإمكانه زيادة نسبته في الأرباح إن تحققت لتعم بذلك العدالة وترضى النفوس وتستقر أمور الشراكة ويتحمل الجميع الهم والدافع لإنجاح هذه الشركة.

المعيار الثاني :

"يجوز التعهد من طرف ثالث منفصل في شخصيته وذمته المالية المالية عن أطراف الشركة الشركة بتحمل الخسارة، الخسارة، مستقلاً عن عقد مستقلاً عن عقد التزاماً ä ä شريطة شريطة أن يكون التعهد التعهد التزاماً المشاركة، المشاركة، ومن دون مقابل وشريطة ألا يكون الطرف الثالث الثالث (المتعهد المتعهد بالضمان بالضمان) جهة مالكة مالكة أو مملوكة بما زاد عن النصف للجهة المتعهد المتعهد لها، وعليه لا يحق للشريك للشريك المستفيد المستفيد من التعهد الدفع ببطالان الشركة أو الامتناع الامتناع عن الوفاء بالتزامه بالتزامه بسبب عدم قيام المتبرع بالوفاء بالوفاء بما تبرع به بحجة أن هذا الالتزام الالتزام كان محل اعتبار في عقد الشركة" 207.

المعيار الثالث:

"لا يجوز تأجيل تحديد نسب الأرباح لأطراف الشركة الشركة إلى ما بعد حصول الربح، بل يجب تحديدها تحديدها عند إبرام الشركة. ولا مانع من الاتفاق عند التوزيع التوزيع على تعديل نسب الأرباح أو تنازل أحد الأطراف عن جزء منها لطرف" 208.

المعيار الرابع:

"لا يجوز إصدار أسهم ممتازة لها خصائص مالية تؤدي إلى إعطائها إعطائها الأولوية الأولوية عند التصفية التصفية أو عند توزيع الأرباح. ويجوز إعطاء بعض الأسهم الأسهم خصائص تتعلق

معيار الأيوف ٣/١/٣/٤ 206

207 معيار الأيوفي ٣/١/٣

208 معيار الأيوف ٣/١/٣

بالأمور بالأمور الإجرائية الإجرائية أو الإدارية، الإدارية، بالإضافة بالإضافة إلى حقوق الأسهم العادية العادية مثل حق التصويت²⁰⁹

إن جميع المعايير التي وضعت وتم ذلك بعض أمثلتها فيما سبق هي معايير شرعية تهدف إلى المساهمة في استقرار العقود وبنائها على قواعد سليمة عادلة ومنصفة لتطيب بها النفوس ويعم الخير والبركة وتنجح الاستثمارات والنهضة الاقتصادية.

الفصل الثالث:

إن أهمية المقترح الأساسي في البحث هو تنزيل الأمور النظرية في الضوابط الشرعية إلى تطبيقات عملية، إن أغلب التجار لا يتمتعون بخلفيات شرعية ولم يتح لهم البحث عن الفوائد المالية والاقتصادية الموجودة في الضوابط الشرعية، وعليه فإن المراكز المقترحة ستكون مهمتها تحويل هذه النظريات والمعلومات إلى أمور ملموسة ماديا وواقيعا ليحرص أي مستثمر على الالتزام بهذه الضوابط كإهتمامه بعمل دراسات الجدوى لمعرفة السوق وحجم المناسبة وطريقة الدخل وتحقيق الأرباح فيه، إن أول خطوة يجب على المستثمر أن ينظر فيها وينطلق من خلالها هي مدى إلتزام تجارته بالضوابط الشرعية والتأكد من بنية ذلك حسب الضوابط الشرعية .

إن تأسيس أي عمل استثماري يهدف منه تحقيق الربح والرفاه وزيادة الدخل وتحقيق مكاسب اقتصادية ويجب أن يكون منطلق هذه الاستثمارات النظر في توافق العقود والبنود والاتفاقيات للضوابط الشرعية.

إن الضوابط الشرعية لم يتكتفي بترتيب أمور الدخل في الاستثمارات من حيث العقود المبدئية بل رتبت الأمر ليكون التداخل والتخارج في الشركات منضبط ويعلم كل طرف ما له وما عليه ليسهل بذلك معرفة الإلتزامات وطريقة التخارج إن رغب أحد الأطراف بذلك.

وكما يعلم الجميع ويشاهد في المجالات الاستثمارية فإن أغلب المشاريع التي لم تبنى بناءا سليما يكون مآلها الخسارة وفقدان رأس المال وضياعه وإهدار الوقت أثناء المشروع بإدارة شركة غير منضبطة وإهداف الأوقات بعد ذلك بالمطالبات بالمحاكم والدوائر الحكومية لمحاولة تخليص ما يمكن إنقاذه من هذه الأعمال الغير مرتبة.

ما أردت التأكيد عليه هو أن هذه الضوابط تساهم مساهمة مباشرة بنجاح الاستثمارات وبالتالي تنمية الاقتصاد وزيادة الرفاة بين أفراد المجتمع وهي ليست كمالية ينضبط بها المتلزم والمحافظ على تعاليم

²⁰⁹ معيار الأيوبي، ١٤/٢/١٤

الدين الحنيف فقط بل هي حاجة تجارية استثمارية اجتماعين يستفيد منها المسلم والكافر وكل المجتمع بشكل عام.

الدراسات السابقة :

من خلال بحثي في الرسائل العلمية المهمة في مجال المقاصد الشرعية وعقود الشركات في الاقتصاد الإسلامي وجدت كثيرا من الرسائل التي أشارت واهتمت بتوضيح هذه الجوانب المهمة والمقاصد العظيمة في فقه المعاملات، وقد حاولت إضافة وسيلة مقترحة في بحثي لتنزيل هذه المقاصد والضوابط على أرض الواقع لأهمية مساهمتها في الدور الاقتصادي والتنمية الاجتماعية، وبالتالي فإن المجال يجب أن يلقي إليه الأضواء ويخدم من خلال ذكر هذه التفاصيل ، وهذا ما حاولت القيام به وقد اطلعت على بعض الدراسات التي تلقي الضوء على بعض جوانب مشكلة بحثي وكان من أهم ما رأيته من دراسات تخدم مشكلة البحث الدراسات التالية :

1. صلاح محمد سالم أبو الحاج، "المباديء والأسس للمعاملات المالية الفقهية "

حاولت البحث عن المباديء والأسس للمعاملات بصورة مختصرة تمثل التصور العام والكلي للمعاملات عند الفقهاء، حتى يسهل على الطالب فهم البناء الفقهي لمسائل المعاملات، ليخدم لنا أفضل وأحسن حل وهيئة للمعاملة المالية.

2. عبد العزيز محمد عبد الله الشيباني & مصطفى محمد جبري شمس الدين "أثر المقاصد الشرعية في فقه المعاملات المالية"

يهدف هذا البحث إلى تبين تلك العلاقة بين المقاصد الشرعية وفقه المعاملات المالية الإسلامية، وإلى تطبيق علم المقاصد الشرعية على فقه المعاملات المالية وما استجد منها وما طرأ من مسائلها التي تزداد وتستجد في كل زمان وكل مكان.

3. رياض منصور الخليلي، "المقاصد الشرعية وأثرها في فقه المعاملات المالية"

يهدف البحث إلى الوقوف على علاقة المقاصد الشرعية بفقه المعاملات المالية وذلك من خلال بيان حقيقة المقاصد الشرعية ثم بيان جملة من التطبيقات الفقهية للمقاصد عند الفقهاء، إلى جانب إبراز عدد من المقاصد الشرعية التي رعاها الشارع الحكيم في باب المعاملات المالية.

الإضافات العلمية :

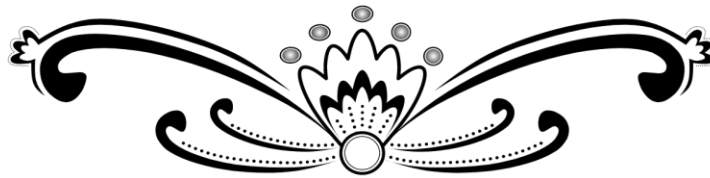
يهدف الباحث إلى إضافة فكرة تخصيص مراكز استشارات تجارية لتوعية المستثمرين والتجار قبل البدء باستثماراتهم على أهمية الإلتزام بالضوابط الشرعية وتوعيتهم على المقاصد الشرعية

بفقه المعاملات وأثر هذا الانضباط على تجارتهم خاصة وعلى الاقتصاد والتنمية بشكل عام وكذلك تنبيههم من خطر عدم الالتزام بهذه الضوابط وآثارها المدمرة على المال والوقت والجهد. النتائج والتوصيات:

1. النتائج:

توصل الباحث إلى أن الضوابط الشرعية هي ضرورة اقتصادية وليست نظريات تطبق مع فئة خاصة بالمجتمع وأن الحرص عليها سياهم في تنمية اقتصادية حقيقية في المجتمع بشكل مباشر. 2. التوصيات:

ويوصي الباحث عن خلال هذا البحث إلى إنشاء مراكز استشارات تجارية لتوعية الاقتصاديين والمستثمرين بشكل عملي بأهمية الالتزام بالضوابط الشرعية ومخاطبة السوق بهذا وإيصال المصالح التي ستتحقق من خلال ذلك سواء على الاستثمارات في الشركات أو على الاقتصادات بشكل عام وشامل.



ISLAMIC MANAGEMENT



Sensitivity of Overwork, Overtime, Supervisory Support and Incentive to the Employee Turnover Intention

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Abstract

This paper aims to examine the effect of Overtime (OT), Overwork (OW), Supervisory Support (SS) on Employee Turnover Intention (ETI) with Incentive as a moderating variable. Respondents in this study were employees of the Asset Operator at PLTU Tanjung Jati B Unit 1-2 as many as 155 people. This research is motivated by the high turnover of Operation and Management Trainee (OMT) Asset Operator Unit 1-2 employees compared to Asset Operator Units 3-4 from the first batch in 2010 to the fifth batch in 2018 which once reached 100% turnover in the third batch. The sampling technique used proportional random sampling and data analysis using Partial Least Square (PLS). The results of this research are expected to contribute to the policy makers of the Employee Incentive Scheme (EIS) in Asset Operator Units 1-2.

Keywords: overtime, overwork, supervisory support, incentive, employee turnover intention

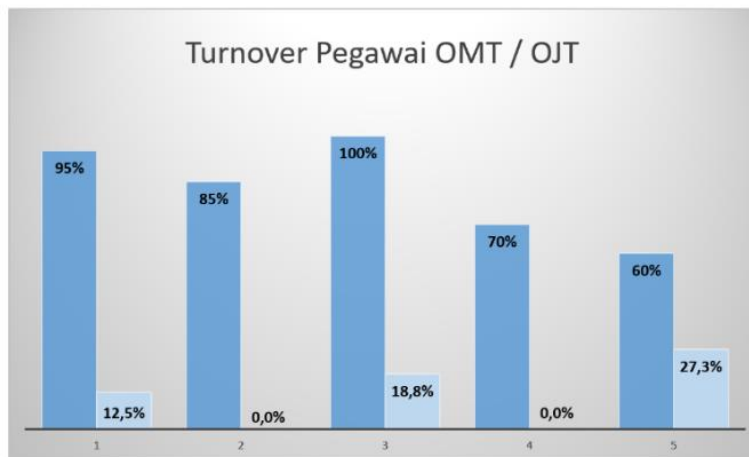
Introduction

ETI has been a research agenda and a growing focus of many academics and industry practitioners for many years (Liu and Lo, 2018; Wan et al., 2018; Gupta and Shaheen, 2017; Karatepe; AVCI, 2017; Akgunduz; Sanlin, 2017). Research on ETI has involved many large and small industries, including the steam power plant or PLTU industry.

PLTU Tanjung Jati B, which is located in Jepara, Central Java, has a slightly different business process where there are three main entities, namely Asset Owner (PT. Central Java Power / CJP), Asset Manager (PT PLN (Persero) UIK TJB / PLN TJB) and Asset Operators (PT. TJB Power Services / TJBPS for Units 1-2 and PT. Komipo PJB / KPJB for Units 3-4).

Figure 1 shows the employee turnover data for Operation & Maintenance Trainee (OMT) and On Job Training (OJT) TJBPS and KPJB as Asset Operators at PLTU Tanjung Jati B.

The practical benefits of this study are expected to be able to change top management policies regarding the Employee Incentive Scheme (EIS) which have not been fully implemented by TJBPS as mandated by the O&M Agreement (OMA). The following is the conceptual framework for this research.



Angkatan	Jumlah Pegawai	Status	
		Permanen	Resign
I	20	1	19
II	13	2	11
III	10		10
IV	10	3	7
V	20	8	12



Angkatan	Jumlah Pegawai	Status	
		Permanen	Resign
I	8	7	1
II	9	9	
III	16	13	3
IV	1	1	
V	22	16	6

Figure 1. Turnover of OMT / OJT employee

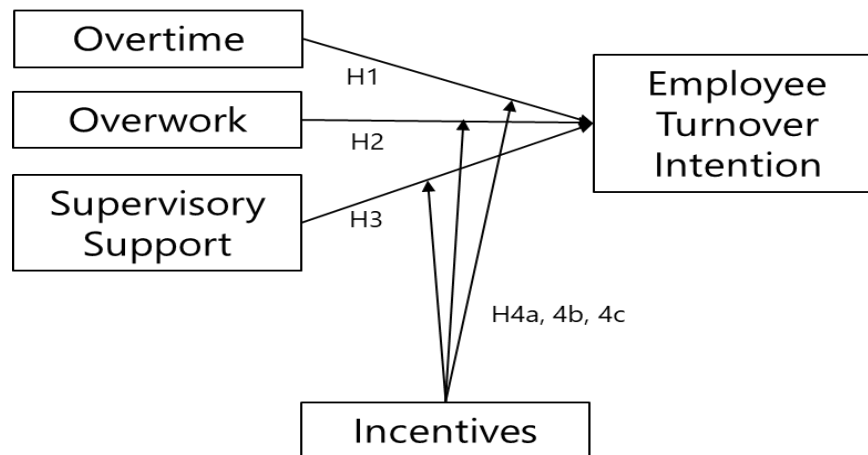


Figure 2. Conceptual Framework

Literature Review

Overtime (OT) and Employee Turnover Intention (ETI)

When an organization faces high employee turnover, it can reduce the productivity of the organization due to the repetition of the learning curve of a type of work from employees who leave the organization (Wambui, 2012). The longer employees are trapped in this situation, the more likely they are to want to leave the organization (Lee et al., 2016). Regulations regarding Manpower have been specifically regulated in Law (UU) No. 13 of 2003 article 77 to article 85. Where, Article 77 paragraph 1, Law No. 13/2003 requires every entrepreneur to implement working hours provisions. This working hour provision regulates 2 systems, namely 7 working hours in 1 day or 40 working hours in 1 week for 6 working days in 1 week or 8 working hours in 1 day or 40 working hours in 1 week for 5 working days in 1 week. The two working hour systems also limit working hours, namely 40 (forty) hours in 1 (one) week. Beckers et al. (2004) found that employees in Asia tend to work more than 60 hours a week.

Overtime is a common phenomenon among employees who work in the power generation business, especially private power plants. Where during an outage or maintenance schedule, employees work overtime to operate and carry out maintenance of generator engines. Overtime often causes physical and psychological fatigue. Likewise, the lack of attention from management causes employees to feel uncomfortable working and have low commitment to the organization. Therefore if the OT is high it has the potential to increase ETI. the proposed hypothesis is.

H1: An increase in OT leads to increase in ETI

Overwork (OW) dan Employee Turnover Intention (ETI)

OW, namely the execution of excess work thereby increasing the risk beyond the standards agreed in the agreement (Mazzetti et al, 2016). Employees who work too hard reduce the quality of work and can experience depression (Ryan et al., 2019). In line with what was conveyed by Mariappanadar and Aust (2017) which stated that from a behavioral and psychological perspective, OW will affect a person's personality, reduce efficiency and effectiveness at work. Mazzetti et al (2016) also said that the willingness of employees to carry out OW is a representation of long-term commitment and dedication which is counterproductive in terms of psychological and individual well-being. This condition indicates a heavy workload, increased work pressure is the basis of work stress which can encourage Asset Operator employees to OW, therefore the hypothesis proposed is,

H2: An increase in OW leads to increase in ETI

Supervisory Support (SS) dan Employee Turnover Intention (ETI)

Supervisors help employees under them in carrying out their duties can make work more effective (Shanock and Eisenberger, 2006). In line with what was conveyed by Bell and Menguc (2002) that the supervisor's and staff's efforts bring benefits to the company which causes increased productivity. Research by Rhoades and Eisenberger (2002) suggests that the practice of High Performance Human Resource (HPHR) leads us to a perception that is identical to superior support or SS. Likewise with Kuvaas et al. (2014) presented empirical evidence that significantly influences HR practices in SS. When supervisors perceive Human Resource Management (HRM) practices in the organization as a support that allows them to feel and believe that the organization really appreciates and recognizes their contribution, therefore the hypothesis put forward is,

H3: Decrease in SS leads to an increase in ETI

Incentive as moderation

Incentives are real remuneration and will be received by employees (Merriman, 2014). Otto and Dalbert (2012) found that the presence of non-financial incentives illustrates the willingness of individuals to accept changes in the work they carry out.

Incentives serve as motivation for employees to dedicate more hours and more energy into their work with the aim of increasing their income. Incentives drive performance. At the same time, organizations use incentives as a means of compensating for an insufficient workforce by maximizing the number of employees available. So that brings us to the complementary hypothesis, therefore the proposed hypothesis is,

H4a: Incentive mampu memoderasi pengaruh OT terhadap ETI

H4b: Incentive mampu memoderasi pengaruh OW terhadap ETI

H4c: Incentive mampu memoderasi pengaruh SS terhadap ETI

Methodology

This research is an explanatory research. Masri Singarimbun (1992) said that research that is explanatory or explanatory is research that highlights the influence between determining variables and tests the proposed hypothesis, where the description contains descriptions but focuses on variable relationships.

Using proportional random sampling with a sample size according to the Slovin formula notation where TJBPS employees total 274 people with a margin of error of 5% or 0.05, the number of samples (n) is 162 people. data collection method by distributing questionnaires using google forms directly to respondents.

To achieve our research objectives we use the partial least squares (PLS) approach. PLS is almost similar to multiple regression analysis to test possible relationships in measurement models (Hair et al, 2017). In this research model, OW, OT and SS are reflective constructs and are calculated using correlation weights. PLS provides a better choice in estimating the prediction power of a model (Shmueli et al, 2019).

Result and Discussion

Respondents' Demography

Female respondents were 6.93% of the total respondents while male respondents were 93.07%. For the age group, respondents were under 31 years (33.58%) between 31-40 years (21.90%) between 41-50 years (32.85%) and above 50 years (11.68%). For high school/equivalent education level (36.13%) Diploma 3 (21.90%) Diploma 4 / Strata 1 (39.78%) Undergraduate 2 (2.19%). Married (77.74%) not married (22.26%).

Assessment Model Measurement

Berikut hasil simulasis menggunakan Aplikasi SmartPLS 4.0

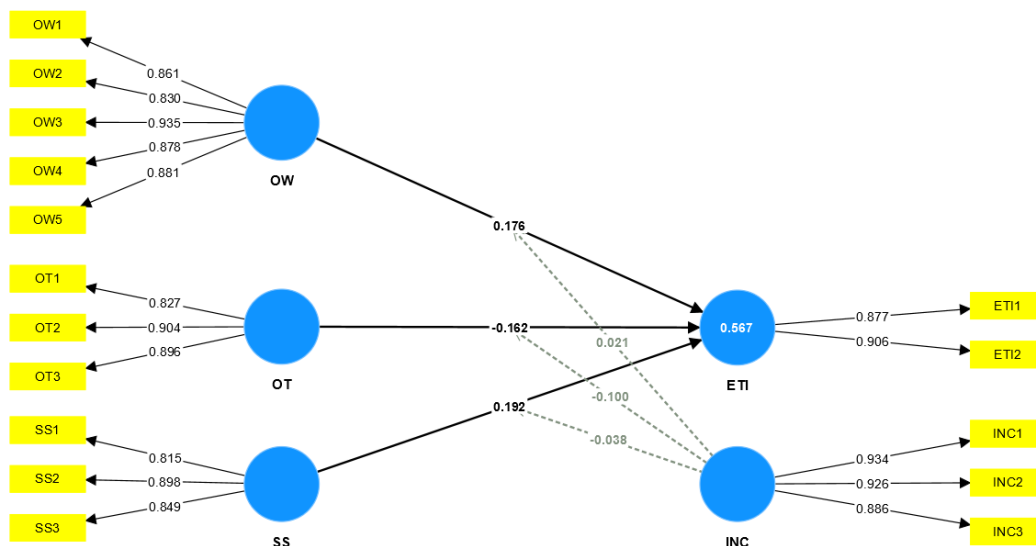


Figure 3. Estimation Result from SmartPLS 4

The value of Average Variance Extracted (AVE) for all constructs is more than 0.5 which is sufficient (Fornell and Lacker, 1981) as shown in the following table,

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Sensitivity of Overwork, Overtime, Supervisory Support and Incentive to the Employee Turnover Intention

Tabel 1. Reliability and Validity Construct Values

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
OW	0,925	0,929	0,944	0,770
OT	0,848	0,852	0,908	0,768
SS	0,815	0,826	0,890	0,730
INC	0,903	0,904	0,940	0,839
ETI	0,743	0,752	0,886	0,795

Sedangkan untuk *outer loading* sudah lebih dari 0,7 sebagaimana table berikut,

Tabel 2. Outer Loading

	Overwork	Overtime	Supervisory Support	Incentive	Employee Turnover Intention	INC x OT	INC x OW	INC x SS
OW1	0,861							
OW2	0,830							
OW3	0,935							
OW4	0,878							
OW5	0,881							
OT1		0,827						
OT2		0,904						
OT3		0,896						
SS1			0,815					
SS2			0,898					
SS3			0,849					
INC1				0,934				
INC2				0,926				
INC3				0,886				
ETI1					0,877			
ETI2					0,906			
INC x OT						1,000		
INC x OW							1,000	
INC x SS								1,000

In addition, the value of the Heterotrait-Monotrait ratio (HTMT) of all constructs is less than 0.85 which indicates discriminant validity is achieved as shown in the following table,

Tabel 3. Nilai Rasio *Heterotrait-Monotrait* (HTMT)

	ETI	INC	OT	OW	SS	INC x SS	INC x OT	INC x OW
ETI								
INC	0,783							
OT	0,498	0,286						
OW	0,642	0,448	0,344					
SS	0,703	0,490	0,409	0,760				
INC x SS	0,061	0,104	0,038	0,341	0,304			
INC x OT	0,173	0,133	0,038	0,048	0,010	0,423		
INC x OW	0,076	0,089	0,052	0,358	0,411	0,717	0,411	

Structural Assessment Model

The results of the path relationship assessment using the bootstrapping procedure according to table 4 show that H1, H2 and H3 support the following table,

Tabel 4. *Path Coefficients*

	ETI
ETI	
INC	0,441
OT	-0,162
OW	0,176
SS	0,192
INC x SS	-0,038
INC x OT	-0,100
INC x OW	0,021

Meanwhile, the Fit Model has reached an NFI of 0.753, which means that the research model is 75.3% fit for real field conditions. As listed in the following table,

Tabel 5. *Model Fit*

	Saturated model	Estimated model
SRMR	0,070	0,070
d_ULS	0,676	0,675
d_G	0,529	0,528
Chi-square	329,539	328,636
NFI	0,753	0,754

Conclusion

This study confirms that OW, OT and SS have a significant relationship with ETI. Where with Incentives in the Steam Power Plant business it can affect employee intentions for turnover. Therefore the management of PT TJB Power Services should pay attention to work-life balance, employee recognition program, career strengthening, job satisfaction and most importantly balanced incentives. Which in turn can reduce the employee turnover intention rate at TJBPS..

The Relationship Between Salary, Promotion, Career Planning and Career Development Among Private College Lecturers

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Abstract

A career in teaching can be highly rewarding for those professionals interested in positively influencing the future of students. Advancement opportunities for teachers typically include promotions and role transfers to other educational positions with more responsibility in terms of leadership, administration or specialization. While pursuing advancement sometimes requires teachers to earn additional certifications or degrees, these opportunities can offer professional development and higher rates of compensation. This study aims to investigate the relationship between salary increase, promotion, career plans, and career development among academics at a private Islamic institution in Selangor. Self-Administered questionnaires were distributed to collect information from the respondents in understanding their reward, promotion, and career plan and relating them to their career advancement. The findings suggest that salary increase, career promotion, career planning, and career development have a favorable and significant link. In summary, it can be said that career planning and pay go hand in hand with career advancement.

Keywords: Career planning, Salary, Career advancement, Career development, Career Promotion

Introduction

In recent years the number of Malaysians in search of tertiary education opportunities has been increasing. The emergence of private universities in 1990s is very significant to support the need to obtain tertiary education. Due to the intense competition in the field, the rapid growth of the private higher education industry will have an effect on academic careers at public universities. Such interest has been stoked by the rising number of academics, particularly in Malaysia as a result of the substantial efforts made to transform the nation into an educational hub in Southeast Asia. However, professional development is unclear, particularly for academics from private universities. Career development is believed to be one of the dominant factors for the growth of the academic profession and universities (Altbach and Knight, 2007; Altbach, 2004). Understanding the predictors of career development is important both for productivity and equity. Human capital theory proposes that individuals choose to improve their education, training, and work experience, which results in pay-offs later in their careers in pay and job status, causing upward mobility in free market contests (Becker, 1975, 1993). Education, training, and work experience are said to increase progression in career. Standardized career advancement structures are needed to promote professional growth in Higher education since it provides extensive opportunities for individuals seeking careers, career transition, and career advancement. The needs to maintain higher quality of education and teaching staff should not be ignored. Even though career advancement has been extensively researched in other countries on a wider sector of employment, there is still a knowledge vacuum in Malaysian academic career development study. In earlier studies, the

career growth of managers, technicians, middle management and supervisory levels, and professionals had been the main focus but very few studies to be linked with academics. With the increasing number of academics staff in the private colleges and universities, there is a need to measure and motivate the staff in developing their careers. Private universities in Malaysia should review their strategic objectives, one of which entails career development of their human resources, particularly academics, in line with the New Economic Model of Malaysia, which gives the country the drive to become a high-income nation by the year 2020 (NEM, 2010). This paper aims to examine the relationship between salary increase, career promotion, career planning and career development among academics in the Malaysian private Institutions of Higher Learning (IHL).

Literature Review

The academic career system has unique features, which has made it a different bureaucratic model of careers and which now makes it a kind of leading indicator of changes in the career system in other sectors (Baruch & Hall, 2004). However, we can observe that recent boundaryless or protean career models represent a move towards the original view of academics as autonomous professionals (Baruch, 2004). According to Altbach (2009), working within universities has changed dramatically, large changes in resource allocation took place, substantial and rapid decline in funding, an ongoing emphasis on more efficiency, and faculty members are increasingly pressured to be productive. Therefore, personal investments in education as career and experience in the field would enrich employees' value in the job market.

Career is viewed as a bunch or collection of jobs or positions and defined as a sequence of separate but related work activities that provide continuity, order and meaning in a person's life. Practicing a profession and advancing a career are primary sources of life satisfaction for individuals in the organizations. Noe (2009) revealed that career development is a process in which employees progress through a series of stages, each marked by a different set of developmental tasks, activities and relationships. According to Mondy & Martocchio (2016) career development is a formal approach used by organizations to ensure that people with the right qualifications and experience are available when needed. Career development helps employees to develop their capabilities and improve their performance. A study from Musriha and Msi (2013) found that understanding of the employee's personal skills and knowledge significantly influences employee's career development. A well-manage career development could **reduce attrition of employees, provides equal opportunity employment, improves the use skills of the employees, improves the quality of the work life of employees and the organization as a whole**. Samuel Tieku Gyansah and Dr. Hellen KiendeGuantai, (2018) proposed that career development is a vital exercise that an organization or company cannot ignore. Therefore, employer must take interest in and take constructive steps for building up employee's career when organizations recruit.

Career development involves two sets of activities namely career planning and career management. Career planning is a deliberate process of being aware of self, available opportunities, existing constraints with the alternative choices and sequences. Career planning helps the employees to plan for their careers in terms of their capacities and competencies within the context of organizational needs. It focuses on creating an organizational system for professional advancement. That offers chances for an employee to advance and develop gradually and consistently from the moment of entering a job to the point of

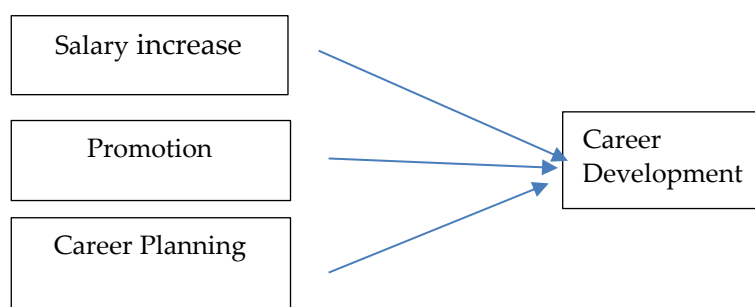
retirement. It is also referred to as a process that combines and aligns the needs of the organization with the natural ambitions of the workforce in order to increase both parties' effectiveness. For an added advantage, career planning and development programs should be given for each level of employees as it helps to motivation of employees and hold up the talent inside the organization (Sethumadhavan, 2019).

Moreover, the main component and most popular strategy for professional development is career promotion, which has drawn a lot of scholarly attention (Carmeli et al., 2007, Arthur et al., 2005). Career promotion, which is a key component of objective career success (de Oliveira et al., 2019; Orpen, 1995), typically comes with an increase in income and social status (Gesthuizen, 2009; Gesthuizen and Dagevos, 2008), and it is crucial for fostering subjective career success, including job satisfaction and work-family balance (Stumpf, 2014; Stumpf and Tymon, 2012). Promotion has a long-term influence, as people compete for significant promotion prospects in an organization. Therefore, it is crucial for both companies and people to comprehend and manage the aspects that affect personal career promotion (Marineau, 2017). Additionally, career promotion can encourage workers to pursue career opportunities, increase their organizational commitment, and cultivate their loyalty and dedication, all of which can lower the likelihood that they will leave their jobs (Dharmaratne & Gunasekara, 2017). Career promotion has a direct impact on employees' career development and organizational career management, so understanding the key determinants of promotion can promote effective personnel development within organizations (Lockamy and Service, 2011). Therefore, providing promotion opportunities for academics can improve their engagement and help education industry retain skilled and knowledgeable lecturers.

Many studies have indicated that career promotion has a significant impact on salary growth (Gesthuizen, 2009; Gesthuizen and Dagevos, 2008). Salary as part of direct financial rewards (wages, salaries, incentives, commissions, and bonuses) is viewed as a lower-order need in theories of motivation including Maslow's Hierarchy of Needs, Alderfer's ERG Theory, and Herzberg's Two-Factor Theory, meaning that it is a need that must be satisfied in order to survive. Maslow believes that needs have "drive potential," meaning that when they go unfulfilled, people will act in ways that they think will satisfy them. It no longer triggers the behavior that satisfies the desire once it is thought to have been satisfied. According to Bassett (1994), a lack of empirical evidence exists in literature to indicate that pay alone improves employee's satisfaction or reduces dissatisfaction. Higher order needs such as belonging, self-esteem and self-actualization might trigger the employee's motivation to work. Motivation factors refer to the feeling of workers in work (Bassett-Jones & Lloyd, 2005), that is, their professional qualifications, and provide workers with the source of promotion. If the motivation factors are improved, then the workers will have the internal motivation for career promotion so as to hold senior positions and corresponding higher salaries. A promotion typically allows an employee to progress to a higher position, a higher level of responsibility and higher levels of authority within the organization, often include a pay raise.

The basis for this paper is to look at how organizational factors play an important role in career development among academics in private institution in Malaysia. The focus of the study is among the lecturers at Kolej University Islam Antarabangsa, Selangor (KUIS). Numerous significant difficulties have emerged in relation to the academics' career growth since the creation of KUIS in 2004. There were limited opportunities for the academics to participate in conferences, collaborative work, seminar, workshops, or any other form of

network. This is due to the lack of financial support for academics to get involved in conferences and such; instead they only focus on teaching. In KUIS, the semester is a continuous process that places a focus on service learning and teaching. Moreover, the top management did not handle other issues like salary increment, employee retention and work satisfaction professionally. Getting the correct number of fresh students has been a difficulty for KUIS since the Pandemic Covid-19 hit. Based upon the above discussion, the relationship framework between the independent and dependent dimensions were laid as follows:



Material and Methods

This study employs a quantitative method which is survey by using questionnaires to obtain data. Data collection was conducted in online surveys. The population in this study consisted of lecturers in KUIS from five faculties. As for online survey, one set of questionnaires was administered using Google Drive with specific terms automatically provided that a respondent is only allowed to answer once to ensure no repetition of data. Data were analyzed using descriptive statistics, percentage, frequency and multiple regression tests. The tool used was SPSS version 24. The questionnaire used a five-point Likert scale. The total sample size was 110 respondents and only 100 questionnaires were received back.

Results and discussion

Cronbach Alpha reliability tests were performed for the whole survey respectively. A Cronbach alpha was calculated for each of the three variables to test for reliability. Cronbach alpha is commonly used to measure internal consistency and determine if the scale is reliable (Laerd Statistics, 2018). Table 1 showed the calculated result of the Cronbach Alpha values. George and Mallery (2018) suggested an evaluation of the Cronbach alpha scores based on the following guidelines where > 0.9 excellent, > 0.8 good, > 0.7 acceptable, > 0.6 questionable, > 0.5 poor, and ≤ 0.5 unacceptable. Therefore, the Cronbach alpha for the career development was .852, salary increase was .866, promotion was .871, and career planning was .776, which suggests that the overall scales' reliability is acceptable to good.

Table 1: Reliability Test Result

Variables	Cronbach Alpha	Remarks
Salary	0.795	Acceptable
Promotion	0.871	Good
Career Planning	0.838	Good
Career Development	0.852	Good

The descriptive statistic as seen on Table 2 comprise of the demographic background of the respondents.

Table2: Demographic Profile of Respondents (N=100)

Demographic	Frequency	Percentage
Age		
20-30	24	24%
31-40	63	63%
41-50	13	13%
Gender		
Male	41	41%
Female	59	59%
Marital Status		
Single	21	21%
Married	77	77%
Divorced	2	2%
Educational Background		
Degree	14	14%
Master	80	80%
PhD	6	6%
Years of Service		
1-3	12	12%
4-6	55	55%
Above 7	33	33%
Faculty		
FPPI	19	19%
FPM	39	39%
FSTM	8	8%
FP	10	10%
PPT	12	12%
PA	12	12%
Working Experience in Other Institutions		
Yes	56	56%
No	44	44%

Table 2 shows majority of respondents were among women lecturers (59%). Respondents between the ages of 31-40 years (63%) yields the majority, while respondents aged 41-50 (13%) represent a minority group. In terms of marital status, the findings show that the majority of respondents are married (77%). The study also found 80% of respondents hold Master degree and 55% of the respondents represent the majority in 4-6 years of service in KUIS. Meanwhile, across the faculties 39% of respondents came from Faculty of Management

and Muamalah. In total, most respondents (56%) had experience working with other private higher institutions before they joined KUIS.

Table 3: Correlation Pearson

Variables	DV	IV1	IV2	IV3
Career Development				
Pearson Correlation	1			
Sig (2-tailed)				
Career Planning				
Pearson Correlation	.690**	1		
Sig (2-tailed)	.000			
Promotion				
Pearson Correlation	.516**	.662**	1	
Sig (2-tailed)	.000	.000		
Salary				
Pearson Correlation	.410**	.315**	.389**	1
Sig (2-tailed)	.000	.001	.000	

**Correlation is significant at the 0.01 level (2-tailed)

*Correlation is significant at the 0.05 level (2-tailed)

Based on the results obtained from the correlation analysis, the researcher found that the first independent variable, namely career planning has a high correlation, which is 0.690 with career development. This variable is significant at the 0.01 level, which is 2-tailed. Positive significant values indicate organizational support for career planning can have the highest impact on career development of lecturers. Therefore, employer planning in the employee's career is important for employee career path.

The second independent variable, career promotion structure has a moderate positive relationship, which is 0.516. This variable is significant at the 0.01 level (2-tailed). This positive significant value shows that the career promotion underpinned career development among academics. Finally, the last independent variable, which is about pay or salary, also has a moderate positive relationship, which is 0.410. This variable is significant at the 0.01 level (2-tailed).

Table 4: Regression Analysis

Model	B	Std Error	Beta	T	Sig
Career					
Planning	.515	.081	.604	6.354	.000
Promotion	.012	.068	.017	.173	.863
Salary	.150	.060	.195	2.496	.014

Regression is one of the tests used to identify the factors that have the most impact on how lecturers progress their careers at KUIS. According to Table 4, career planning, followed by salary and promotion, has the biggest impact on lecturers' career development at KUIS. The career planning factor has a significance level of 0.000. According to the study's findings, the career growth of lecturers at KUIS will increase by 0.604, or 60.4 percent, for

every unit of career planning that is increased. While the career development of academics will rise to 0.017 if one unit of the career promotion system increases. The pay will therefore rise by 0.195 if each variable is increased by one unit.

Conclusion

This paper has examined the predictability of career development among academics in KUIS. The study considered organizational variables such career planning, promotion and compensation were found to significantly influence the career development of the academics. The career examined in this study is very much associated with organization. This is very similar to the research findings of Rhoades and Eisenberger (2002) who argue that organizational variables are extremely important in determining career advancement of employees because the organization is the context in which the career is in action. The academics believe that the status of the university determines the types of HRD initiatives and their career advancement.

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Islamic Global Leadership Model: Integration of Global Competence and *Akhlaq* Competence

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Abstract

*The rapid flow of globalization demands global leadership at all levels of the organization to have the skills and competencies to succeed in a global environment. The field of study of global leadership has experienced rapid development, but it is still faced with several problems, namely the absence of universal consensus regarding the concept of global leadership and what global leadership competencies are needed, to successfully manage organizations in a global environment. So far, the development of global leadership has focused on global competence, while moral competence has received little attention. To build global leadership, we intervene in global leadership with Islamic moral values or *akhlaq*, which results in a new or novel concept, namely Islamic global leadership (IGL). Therefore, this article aims to conceptualize IGL and its competencies. This concept is expected to be able to give a new color to the development of global leadership in theory and practice.*

Keywords: *global leadership, Islamic leadership, competence, *akhlaq**

Introduction

Global leadership is a relatively new topic and no unified approach to the conceptualization of “global leadership” or “global leader” has yet been put into practice. Leadership constructs are still ambiguous and lack a unifying theory (Osland et al., 2020). While House et al., (2004); Fiedler, (1978); Bass, & Avolio, (1990); Fry, (2003); uses a different perspective, so to examine the phenomenon of leadership using a different approach (Day & Antonarkis, 2011). Therefore, Avery, (2004) argues that no single leadership paradigm is claimed to be the most effective. Instead, an organization must adopt a leadership style in which leaders and followers can interact.

Global organizations face complexity in the dynamics of multiplicity, interdependence, ambiguity, and continuous change (Mendenhall et al., 2018). These forces drive the increasing need for new competencies for global leaders and enable them to respond and lead effectively (Marquardt & Berger, 2000). Competence is knowledge, skills, abilities, and other characteristics for global leadership effectiveness (Hassanzadeh et al., 2015). This is what makes us interested in conducting a study on global leadership.

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makes us interested in conducting a study on global leadership competencies needed for 21st-century leadership.

Global leadership studies are growing (Rickley & Stackhouse, 2022; Osland et al., 2020; Vijayakumar et al., 2018). The increased research interest reflects not only the importance of global leadership in the contemporary workplace, which is changing rapidly and is increasingly globalized but also because of the increasingly clear definition of global leadership. Mendenhall et al., (2012); Reiche et al., (2017) try to clarify the definition of global leadership. However, there is no agreement on the actual definition of global leadership. For this reason, the concept of global leadership still requires further study.

Meanwhile, globalization will affect the challenges of moral complexity and cannot be avoided by leaders (Jones & Millar, 2010; Thompson, 2010). Islam is a universal moral teaching, while morals in Islam are “akhlaq”. Therefore, we intervene in global leadership with Islamic values. As for the novelty that we have built, IGL as a leader who has global competence and akhlaq competence based on Islamic values is an effective leadership style.

Literature Review

Global leadership

Leadership studies have presented extensive and complex literature, with a variety of philosophical and methodological approaches. Until now there has been no operationalization of the accepted leadership construct, and there has been no agreement on how to study the most successful leadership dynamics (Yukl & Gardner, 2020). Osland et al., (2014b) assert that global leadership research is currently a rapidly developing field, but the lack of a construct definition is one of the main obstacles to advancing the field of global leadership. Therefore, Osland et al., (2014a) suggest that future global leadership research is directed at creating construction definitions that can unify the field of global leadership. Nevertheless, much remains to be understood about global leadership.

Global leadership is defined as follows: “an executive who is in a job with some international scope, whether in an expatriate assignment or a job dealing with international issues more generally” (Spreitzer et al., 1997). Suutari, (2002) states “global leaders are managers with global integration responsibilities in global organizations.” Harris et al., (2004) confirm “global leaders are capable of operating effectively in a global environment while being respectful of cultural diversity.” Beechler & Javidan, (2007) states “global leadership is the process of influencing individuals, groups, and organizations (inside and outside the boundaries of the global organization) representing diverse cultural/political/institutional systems to contribute toward the achievement of the global organization’s goals.” While Caligiuri & Tarique, (2009) confirms “global leaders [are] high level professionals such as executives, vice presidents, directors, and managers who are in jobs with some global leadership activities such as global integration responsibilities.” Mendenhall et al., (2012) defines “the process of influencing others to adopt a shared vision through structures and methods that facilitate positive change while fostering individual and collective growth in a context characterized by significant levels of complexity, flow and presence.” While Reiche et al., (2017) defines “the processes and actions through which an individual influences a range of internal and external constituents from multiple national cultures and jurisdictions in a context characterized by significant levels of task and relationship complexity.”

From this definition there are several weaknesses, the term global leadership varies from the manager, executive, vice president, director, and leader. In addition, the roles and

responsibilities of global leaders are partly focused on global integration, while Islamic moral values or akhlaq have not received attention. Meanwhile, Islam is a universal akhlaq teaching, which can influence the character of global leadership.

Global Leadership Competence

Boyatzis, (1982) defines competency as *"an underlying characteristic of an employee (i.e., motive, trait, skill, aspects of one's self-image, social role, or a body of knowledge) which results in effective and/or superior performance in a job."* While Jokinen, (2005) defines global leadership competencies as *"[are] those universal qualities that enable individuals to perform their job outside their own national as well as organizational culture, no matter what their educational or ethnical background is, what functional area their job description represents, or what organization they come from."*

Researchers identify global leadership competencies that organizations need to compete successfully in a global environment and the results are different. Srinivas, (1995) outlines eight components of global competence: curiosity and concern with context, acceptance of complexity, awareness, and sensitivity to diversity, seeking opportunities in surprises and uncertainties, and trust in organizations. Mendenhall & Osland, (2002) identified 56 competencies in six broad categories: cross-cultural relations skills, cognitive traits and values, global business orientation, global organizing skills, and vision skills. Whereas Jokinen, (2005) synthesizes competencies into three broad "layers", namely: (1) The fundamental core consists of predisposing personality competencies that provide a foundation on which other competencies can stand, (2) Mental characteristics are attitudes, cognitive skills, and processes that assist information processing and mental functioning, and (3) Behavioral skills include a broad set of competencies that support effective action.

A recent study by Bird, (2018) found 160 competencies related to effective global leadership can be categorized into three broad domains: (1) business and organizational intelligence; (2) managing people and relationships, and (3) managing oneself. Bird, (2018) makes the global leadership competency domain into 15 core competencies in three categories. The first domain includes a strategic vision and thinking, leading change, business intelligence, organizational intelligence, and managing communities. The second domain consists of respect for people, cross-cultural communication, interpersonal skills, teamwork skills, and empowering others. The third domain contains curiosity, global mindset, flexibility, character, and resilience. From the global leadership competency literature, until now there is no universal consensus regarding what competencies global leadership requires to succeed in a global environment. The diversity of global leadership competency categorizations means that there is no universally accepted consensus. In addition, global leadership competencies are focused on global integration, not involving akhlaq competence.

Methodology

The design/methodology/approach of this article is conceptual and exploratory based on the intellectualization of global leadership development. This study uses a critical approach to analytically examine the literature on global leadership and relate it to research results.

Results and Discussion

Islamic Global Leadership Model

Conceptual definitions of global leadership vary widely: as executives in international work (Spreitzer et al., 1997; Caligiuri, 2006); strategic leadership (Petrick et al., 1999); managers with global integration responsibilities (Suutari, 2002; Caligiuri & Tarique, 2009); the process of influencing individuals or groups (Osland & Bird, 2005; Beechler & Javidan, 2007); influencing individuals in the context of temporal, geographic and cultural complexity (Mendenhall, 2008; 2013); individuals who inspire a group of people to pursue a vision characterized by a degree of complexity, flow, and presence (Mendenhall et al., 2012); senior managers with international business responsibilities (Canals, 2014); individuals influence various constituents in contexts characterized by task-level and relationship-level complexity (Reiche et al., 2017). The diversity of existing definitions of global leadership shows several weaknesses, including there is no consensus on an agreed definition; the roles and responsibilities of global leaders that focus on global integration, do not involve akhlaq values; and the character of global leadership does not involve akhlaq character.

The discourse on Islamic leadership is rooted in the literature that captures social concern, moral commitment, and a philosophical way of thinking that originates from the Al-Qur'an and Hadith (Galanou & Farrag, 2015). Islamic leadership has much in common with contemporary leadership approaches such as servant leadership, ethical leadership, and spiritual leadership. However, Islam has its value system that covers all aspects of human life (Zaim et al., 2022). Understanding Islamic leadership can provide enlightenment to leaders about how to carry out leadership duties and responsibilities to achieve goals that are blessed by Allah (Siregar et al., 2018). An Islamic leader must have spiritual awareness and rational awareness that will produce the mental, spiritual and emotional balance that encourages activities and behaviors that are pleasing to Allah (Zaim et al., 2021).

The Islamic conception of leadership derives from two main sources: the Al-Qur'an and the Sunnah [on the exemplary life, words, and deeds of the Prophet Muhammad (SAW)]. Islamic leadership is similar to the conventional leadership approach, which functions as a bridge used by leaders to influence the attitudes and behavior of followers to achieve organizational goals except for religious, akhlaq, and human roots (Ahmad et al., 2019). According to Galanou & Farrag, (2015), the Islamic approach combines business life with religious life and proposes a virtue-centered view of leadership that is dominated by moral values, spirituality, ethics, and wisdom.

Islamic leadership is an akhlaq virtue (Al-Ghazali, 2014). Islamic leadership is exemplified by the Prophet Muhammad SAW and other Prophets. The Al-Qur'an describes him as a role model for Muslim leaders *"indeed in the Messenger of Allah there is a tabula for you and a very good one for anyone who hopes in Allah and the Last Day and (who) often remembers Allah."* (Qs. Al-Ahzab/33: 21). The verse refers to the character of the Prophet: *"And indeed you are of great character"* (Qs. Al-Qalam/68: 4). The Prophet Muhammad emphatically demonstrated the three basic values of leadership, namely compassion, kindness, and justice. So it can be concluded that Islamic leadership refers to the process of encouraging and mobilizing followers to achieve the desired organizational goals with a vision based on akhlaq values.

To develop global leadership, we offer a novelty, namely **Islamic global leadership (IGL)**, which integrates global leadership and Islamic leadership. IGL is *"the process of influencing individuals or groups across complex organizational and geographical boundaries, working together synergistically based on akhlaq values to achieve organizational goals."* IGL is a leading figure who

has global competence and balanced moral competence, through the possession of spiritual and rational awareness the leader is expected to be able to drive organizational performance.

From the conception of IGL, there are several important elements, including: (1) IGL is a process of influencing. IGL does not only mean extending the attributes and activities of domestic leaders to a wider context. IGL is conceptualized as a process that reflects how an individual with character/akhlaq engages and fulfills global roles and responsibilities; including understanding how ethical leaders build quality relationships with those around them in a global context, and the mechanisms by which an ethical leader influences, guides, and serves as a role model for their followers in a global context; (2) IGL crosses organizational and geographic boundaries. Boundary spanning is activities that connect, integrate, and coordinate individuals by allocating information, knowledge, ideas, decisions, talents, and resources across functional, organizational, and geographic boundaries (Beechler et al., 2004). While the range of boundary spanning does not only cross cultural boundaries but is wider, boundary spanning has never been discussed in traditional leadership theory. Boundary spanning can differentiate between global Islamic leadership and domestic Islamic leadership; (3) complexity in the global context refers to the level of complexity inherent in the leader's responsibilities. Complexity is characterized by diversity, interdependence, ambiguity, and flux. Leaders who are faced with global complexity and high akhlaq complexity can be referred to as IGL, while leaders who face low complexity (global and akhlaq) do not yet describe IGL; (4) IGL in its influence process is based on IGL's akhlaq values or virtues, namely noble character. So a leader who prioritizes akhlaq is called an IGL, while a leader who does not prioritize akhlaq has not been described as an IGL.

IGL Competence

From the global leadership literature, many images of global leadership competencies are conceptually overlapping and often only separated by semantic differences. In addition, global leadership competencies focus on global competencies, while akhlaq competencies are still neglected. In terms of globalization, global leaders are faced with the problem of moral complexity. Therefore, global competency-based global leadership competencies combined with akhlaq competencies will produce IGL competencies that can sustainably drive organizational performance. To explain IGL competence, we focus on akhlaq competence.

Akhlaq Competence

Moral and akhlaq are two almost the same thing. Moral and akhlaq have the same object, namely human behavior to be judged whether the behavior is good or bad. However, the difference is that morality is more normative for certain communities or groups of people. Meanwhile, akhlaq prioritizes behavioral values based on the Al-Qur'an and Hadith (Hardisman, 2017). So it can be concluded that akhlaq is virtuous which is a condition or trait that has penetrated the soul and has become a personality, giving rise to various kinds of behavior or actions based on the Al-Qur'an and Hadith.

In QS Al-Hujarat / 49: 13, *"Surely the noblest of you in the sight of Allah is the most pious among you"* In the hadith, from Muhammad bin Ajlan from al-Qa'qa bin Hakim from Abu Salih from Abu Hurairah, Rasulullah SAW said: *"Indeed I was sent to the world is to perfect akhlaq"* (HR. Al-Bukhari). Likewise, the hadith of Abu Hurairah Ra. said that Rasulullah SAW. Said *"The believer with the most perfect faith is the one with the best akhlaq"* (HR. At-Tirmidhi).

In a global context, a leader is required to have additional competencies, namely moral competence. In general, competence is understood as individual skills and abilities that enable excellence in the performance of certain tasks or jobs (Boyatzis, 1982; Spencer & Spencer, (1993). Akhlaq competence refers to a set of knowledge, skills, abilities, and certain personality traits that can increase good, noble, or good moral behavior, so akhlaq competence is a virtue that shows character, manners, or noble character, and is a virtuous attitude and behavior that has a noble character based on the Al-Qur'an and Hadith.

Leaders with akhlaq competence can support, respect, and care, so that followers can reciprocate by increasing work involvement. In addition to having a positive effect on organizational effectiveness, leaders with high moral standards can improve the organizational image (Kim & Kim, 2013), and encourage organizational performance (Lennick & Kiel, (2005). Islam is a moral teaching, but in this article, we focus on prudence, self-control, courage, and justice in forming IGL.

Prudence

Prudence is an akhlaq competency related to knowledge and practical wisdom. Prudence is *"the ability to consistently make good decisions through judgment and reasoning about the moral goodness of a person, organization, or society in the prevailing context"* (Felgate, 2020). Islam calls on leaders to always be careful and vigilant in all matters, to make careful observations and make mature decisions in making decisions, and to carry out careful planning in carrying out what is the purpose of the organization.

Allah says, *"Obey yourselves to Allah and obey your (His) Messengers and be fearful"* (QS. Al-Ma'idah/5: 92). The caution mentioned in this verse is part of the *"hadzar"* attitude. This attitude will require a person to be more obedient to Allah, which will have a big effect on the perpetrators to always be pious and avoid all forms of deviation and opposition to the teachings of Allah and His Messenger. Globally, based on an analysis of the verses of the Al-Qur'an that talk about *"hadzar"*, two things are required of us to always be careful, always alert, and introspective. Allah warns every human being to always be alert and careful in acting and behaving to avoid the threat of Allah's punishment (Qs. An-Nur/24: 63; Qs. Ali 'Imran/3 30; Qs. Al-Ma'idah/5: 49; Qs. Al-Munafiqun/63:4; Qs. An-Nisa'/4:102).

Prudence akhlaq competence contains the knowledge necessary to make good judgments, awareness represents the willful skills and abilities, and finally, obedience, nurturing, and conscientiousness are the attitudes necessary to engage in akhlaq decisions. Morales-Sanchez & Cabello-Medina, (2013) asserts that the more careful akhlaq competence a person develops, the more likely the individual will feel that there is a moral problem, define it correctly, and develop better alternatives.

In the context of leadership, a leader is a very noble call and command from Allah who places himself as a creature of choice so that he grows prudent in maintaining trust or responsibility. A quality leader always pays attention to all actions in implementing organizational standards and policies, knows how to distinguish good from bad for the company and its followers, and chooses the right way to achieve worthy goals. Studies (Wang, 2011) show that conscientious behavior on leader virtue is positively correlated with follower happiness and satisfaction, besides having a positive impact on leadership effectiveness. So prudence can drive IGL effectiveness and organizational performance.

Self-Control

Morales-Sánchez & Cabello-Medina, (2015) stated that self-control is an intrapersonal virtue or 'character', which makes it possible to control one's own emotions and dominate lust and jealousy. According to Shihab, (2005) self-control can be interpreted as refraining from bad passions, such as anger, or what is called spiritual patience. Self-control is the ability to restrain passions that can lead to ugliness. Meanwhile, according to Imam al-Ghazali, good self-control will lead a person to moral strength. Self-control requires spiritual maturity coupled with self-discipline in the form of tazkiyatun-nafs and riyadhah which make a person sure of God's reward (Alaydrus, 2017).

HR. Ahmad No. 10284, after telling us Rauh, he said; to us Malik from Ibn Shihab from Sa'id Ibnul Musayyab from Abu Hurairah, he said; Rasulullah SAW once advised, "It is not said that strong people are good at wrestling, but that strong people are said to be able to control themselves when angry" (Alfaiz et al., 2022). This hadith gives a message that in Islam, self-control is part of patience, even including the highest level among other forms of patience (Alaydrus, 2017).

In Islam, the concept of self-control is known, namely patience. Islam highly values patience. Patience itself is part of one's faith (Alfaiz et al., 2022). So self-control in the context of IGL is patience and the ability to control oneself which is characterized by moderation, politeness, gentleness, affection, politeness, and humility, and has an impact on the effectiveness of IGL

Courage

Courage is the willingness to set difficult and costly goals that are morally rewarding and to face adversity with determination (Morales-Sanchez & Cabello-Medina, 2013). Meanwhile, Wang, (2011) describes courage as a "character; character trait that enable leaders to fearlessly do what they believe is right."

Courage in the Al-Qur'an is implied by its opposite, namely fear. The emotion of fear functions as a driving force for humans to be brave in facing everything, including things that are at high risk (Hude & Faizin, 2020). Fear in the Al-Qur'an is also interpreted as caution. This is disclosed in Qs. al-Mu'minun/23: 57: "Indeed, those who care for fear (punishment) of their God". This means that courage alone is not enough a component of caution is needed in behaving, acting, or making decisions. Courage is driven by a belief in Allah's help in the form of giving strength (Qs. Ali-'Imran/3:13; Al-Anfal/8: 26 and 62). This grace transforms negative emotions into positive ones, fear becomes courage, and anxiety becomes calm (Qs. At-Taubah / 9:40). The emotion of fear plays an active role as a human self-defense mechanism in dealing with various life problems, including defending the truth.

Wang, (2011) identified courage behaviors related to leadership virtues, including leading and acting with integrity, refusing to act in a way that is personally considered inappropriate, maintaining personal beliefs and actions that are considered right, leading fundamental change even though it may require personal sacrifice and risk, adopting new visions and strategies, experimenting and trying new things, and implementing ethical visions and/or strategies. Meanwhile, the Islamic leadership model is that the Prophet Muhammad SAW was a truly brave man. He dared to make decisions when appointed as a messenger. Whatever the risk, he is not afraid he still dares to make decisions. A successful Islamic leader is a leader

who dares to choose to take a stand and make decisions that are pleasing to Allah surely Allah will make him a successful leader in this world and the hereafter.

The study of Palanski et al., (2015) shows that the courageous behavior of the leader fully mediates the influence of the integrity of the leader's behavior on the performance of the leader and the image of the executive leader. The leader's integrity behavior has a direct effect on the manifestation of the leader's courageous behavior. Meanwhile, a study by Hendriks et al., (2020) shows that courage is a core virtue of individual leaders that positively influences the three dimensions of work-related well-being considered, namely job satisfaction, job performance, and job involvement. So that IGL's courageous behavior can encourage the welfare, satisfaction, and work involvement of followers, which will ultimately increase organizational effectiveness and performance.

Justice

Justice "reflects the perceived fairness of decision-making authorities" (Colquitt et al., 2022). Justice is described by two words in the Al-Qur'an, namely "adl" which means equity and balance, and "qist" which refers to the highest level of justice (Beekun, 2012). Allah said that He raised and upheld balance, upheld justice, and human obligation to protect it and not reduce balance (Qs. Ar-Rahman/55: 7, 8, 9). Prophet Muhammad SAW also emphasized the importance of justice, especially for leaders. He mentioned that a just ruler is among the Jennah people and among the seven groups of people who will be protected by Allah with His shade on a day where there is no shade except His shade (An-Nawawi, 2021). For this reason, leaders are highly recommended to be fair to all, and fair to piety (Qs. Al-Ma'idah/5: 8). They are expected to work to uphold "adl" (justice) and "mizan" (balance or equilibrium) within their area of responsibility (Faris & Abdalla, 2017). The research results of Perko et al., (2016) found that fair leadership has an impact on employee engagement and welfare. Meanwhile, Zaim et al., (2022) show that justice is a dimension of Islamic leadership that has a positive effect on organizational performance. So justice is an ethical competence of IGL that can drive organizational performance.

Conclusion

IGL is the integration of global leadership and Islamic leadership based on noble akhlaq values based on the Koran and hadith. IGL is a leadership style with balanced global competence and akhlaq competence. Global competence includes, firstly, covering strategic vision and thinking, leading change, business intelligence, organizational intelligence, and managing the community; secondly, respect for people, cross-cultural communication, interpersonal skills, cooperative skills, and empowering others; third, curiosity, global mindset, flexibility, character, and resilience. Akhlaq competence includes prudence, self-control, courage, and justice. Thus, IGL can theoretically produce high work standards and moral standards and is expected to become a new effective leadership model in pursuing success, happiness, and peace for its followers in a global context.

IGL shows leadership qualities that can encourage and develop organizations in a global environment, by carrying out quality and professional managerial activities by applying high work standards and moral standards so that they can provide positive energy to their followers who bring them to the highest level for prosperity, satisfaction, commitment, innovation, and performance. IGL is an early concept for the development of global leadership

and Islamic leadership, so there are limitations. For further research, it is necessary to consider other akhlaq competencies in a global context so that a more comprehensive picture of IGL can be obtained, such as integrity, responsibility, and humility.

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The Ultimate Stakeholder Concept

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Abstract

Strategy formulation is an important initial process because it is at this stage that the vision and mission of the organization are determined. Vision and mission contain values and philosophies to be disseminated to all stakeholders as the basis for achieving goals. Stakeholder theory explains the importance of accommodating stakeholder interests in achieving superior company performance, not just accommodating the interests of stockholders. This theory tries to overcome the weakness of stockholder theory which only accommodates the interests of shareholders. New Stakeholder Theory, which also tries to minimize the shortcomings of stakeholder theory, includes several stakeholder components whose interests need to be accommodated but have not been discussed in stakeholder theory. But again that the New Stakeholder Theory is also not yet complete to accommodate the existing weaknesses. The weakness of stakeholders and the new stakeholder theory is that it focuses on interested parties with the basis of transactional relationships in the mere tangible dimension. When the company operates by applying Stakeholder and New Stakeholder Theory, there are still fundamental problems. Weaknesses and some cases occur due to the incompleteness of Stakeholder and New Stakeholder Theory to accommodate stakeholders that are more comprehensive with tangible and intangible dimensions, direct and indirect. By reviewing the literature with meta-analysis, this article will offer the concept of the ultimate stakeholder. The ultimate stakeholder is a concept that places God as the main stakeholder for the organization, God as the central stakeholder of all activities and organizational goals, so that this concept has dimensions of the world hereafter. This concept is expected to be a complete concept to answer the incompleteness of the previous stakeholder theory. This concept is expected to be a plenary concept to answer the incompleteness of previous stakeholder theory and can be used as a basis for formulating the values of the organization's vision and mission in strategy formulation.

Keywords: stakeholder theory, new stakeholder theory, ultimate stakeholder.

Introduction

The strategic management process is the process of making major company decisions based on qualitative and quantitative information logically and systematically to achieve goals in conditions of uncertainty with three stages of the process namely formulation, implementation and evaluation of strategies (David et al., 2017). The quantitative approach leads to objectivity which is very necessary in the strategy formulation process. The importance of quantitative objectivity is aimed at the accuracy of measurement when the strategy is implemented and evaluated. However, besides the quantitative approach, qualitative aspects are often used in the strategy formulation stage, so that intuition, judgment, feelings, and past experience become important in making strategic decisions. Mintzberg's

idea is to use the term "crafting" to describe the strategic process, namely an artistic and artistic activity, which shows that strategic decision making is primarily based on holistic thinking, intuition, creativity, and imagination. (Mintzberg, 2004). The existence of elements of intuition, creativity and imagination directs the formulation of a strategy that is unique and not easily imitated by competitors so that it can meet the criteria as a strategic asset based on a resourced based view. Based on the conditions in the world of practice, a hybrid approach, namely quantitative and qualitative, needs to be developed. This is necessary to deal with the dynamics of environmental change, where it is certain that not all entities are able to obtain all the necessary information in full, so strategy formulation tends to use a hybrid approach.

The strategy formulation process requires the role of stakeholders both as parties who are directly or indirectly affected. Adoption of the parties that are accommodated and involved is important because it describes the strategic orientation and direction to be followed to achieve the goal.

The placement of stakeholder interests as the company's main goal has shifted along with the development of thinking and the dynamic conditions of practice in the field. Various thought developments and environmental demands force companies to accommodate the interests of other parties outside the interests of shareholders. The adoption of broader party interests other than shareholder interests has become commonplace in practice and in many academic studies. Relationships based on the principles of sharing knowledge and information, mutual trust, involvement in the decision-making process and alignment of stakeholder interests in the strategic planning process create more value for the organization (Langrafe et al., 2020).

Stakeholder theory's distinctive twist on strategy is that it emphasizes building and maintaining stakeholder relationships as a key to firm performance (Freeman et al., 2021). (Ojha et al., 2020) introduced the concept of dynamic strategic planning as a strategic planning process that aligns the company's vision and resources to accommodate changes in the external environment to capture emerging opportunities. The adoption of external interests in the formulation of strategic planning is also related to paradigm shifts initiated by outside forces such as the emphasis on sustainable development (Dankevych et al., 2020).

Stakeholder theory is a very useful perspective to address several important problems in business and is widely adopted from an international perspective (Harrison et al., 2015); hospitality industry (Zizka, 2017); higher education institutions (Langrafe et al., 2020); small-medium enterprise (Ojha et al., 2020); sustainable development of state (Dankevych et al., 2020); health care (Murphy & Wilson, 2022). Stakeholder theory is proposed as a holistic way of managing organizations that recognizes the role of stakeholders and the company's fiduciary obligations towards them (Goyal, 2022). This means that stakeholder theory is inseparable from the concept of corporate responsibility. (Kamaruddin & Auzair, 2020) said that the concept of accountability includes four aspects, namely input accountability, procedural output and Islamic principles and values. This opinion provides a framework for understanding that stakeholder accommodation includes parties involved in the input-procedural-output process and Islamic principles and values. An important factor in this case is the identification of stakeholders that must be accommodated by the company. It's a shame that the identification of entities that can be categorized as stakeholders is not clear and varies widely. (Zizka, 2017) acknowledge the importance of the role of internal (employees) and external (customers) stakeholders; whereas (Freeman et al., 2021) categorize stakeholders consisting of customers, employees, suppliers, communities, investors; next (McGahan, 2021)

stakeholders are those who will maintain a relationship with the organization only if they expect and receive an appropriate return for their contributions; whereas (Kortetmäki et al., 2022) expand stakeholder theory to include nonhuman "nature" as stakeholders.

All of these stakeholder identifications are transactional in nature, so stakeholders are viewed from the profit and loss side of the relationship and involvement as well as something that is obtained from both parties. The tangible nature is also seen in the identification of stakeholders, namely all parties who are physically involved in the company while the intangibles have not been touched in the existing conception. Inspired by the resourced based view which divides strategic assets into intangible and tangible, it is logical that when there are tangible stakeholders, there are also intangible stakeholders. There is no opinion that accommodates the nature of intangible and transcendental aspects in defining stakeholders.

Islamic values provide direction to humans regarding the presence of Allah in every activity, including in managing a company. The concept of acquisition, ownership of property or resources is an important issue in Islam. Likewise with the concept of responsibility for the use and management of resources. The value of accountability is not only on the tangible side but includes intangible values. Not only transactional but also includes transcendental aspects. Not only worldly but also spiritual. It is this fundamental concept that makes it necessary to criticize stakeholder theory, especially in stakeholder identification.

This is important because stakeholders are parties who are actively involved in the company's operations, both directly and indirectly, so that the company's strategic direction needs to define the parties involved clearly and firmly. The definition of stakeholders that is accommodated contains an understanding of the values and views held by the company which will then be implemented in the strategic management process starting from formulation, implementation and evaluation as well as the feedback process.

This article aims to build a new view of stakeholder theory by accommodating the transcendental aspects of Islam so as to contribute to stakeholder theory with a more holistic view of identifying the parties involved as stakeholders. This article presents an analysis of thoughts in the following ways: state of the art stakeholder theory, Islamic studies related to resource ownership and natural management, so the ultimate stakeholder concept and strategy formulation.

Materials and Methods

The absence of a spiritual touch in the stakeholder's conception results in an incomplete identification of the right party referred to as a stakeholder of an entity. Meta-analysis of stakeholder identification is used to obtain an overview of expert opinion on this matter. Furthermore, the critique is carried out using the view of Islamic values, namely the Islamic perspective on the nature of property ownership and the nature of management of the universe. Conclusions are drawn by using a reasoning approach based on God's revelation contained in the Qur'an. This approach combines the human mind in acquiring new knowledge but firstly based on Allah's revelation contained in the Al-Qur'an.

Literature review

State of the art stakeholder theory

Critics of the shareholder theory often point to the fact that corporations only think about the welfare and benefit of shareholders and ignore the important roles of players in or around the company, including employees, suppliers, customers, government and society as a whole, all of whom simultaneously contribute on the success of any

organization. However, this criticism was debated by his followers who stated that if shareholder wealth and value increased, it would automatically provide a beneficial impact on all other stakeholders.

This view eventually gave birth to a new theory, namely stakeholder theory. Stakeholder theory has been closely connected to the idea of strategy from its inception. The stakeholder notion was developed at the Stanford Research Institute as well as by Eric Rhenman in Sweden as a way of organizing information that is increasingly important in strategic planning. Its origins and initial development were clearly aimed at making business policies and strategies more effective (Freeman et al., 2020). The introduction of stakeholder theory by Freeman (1984) was put forward as a challenge to the old notion of maximizing shareholder wealth from the realm of capitalism (Goyal, 2022).

Furthermore, it was stated that in the early days the main idea of stakeholder theory was not just a narrow scientific idea to find various underlying causes why one company outperformed another. But more on explicit normative ideas to help better decision making (Freeman et al., 2020). Freeman (1984) argues that business organizations should be concerned about the interests of other stakeholders when making strategic decisions and emphasize the relationship between organizations as the central unit of analysis and starting point for stakeholder research. (McGrath & Whitty, 2017). (Freeman et al., 2021) emphasizing the development and maintenance of sustainable relationships with stakeholders as the key to achieving company performance. Rowley, 1997 was the first to introduce social networks into stakeholder theory and management to understand the mechanism of the relationship. Specifically, he argues that the focus of a firm's response to stakeholder pressure is based on an interaction between the centrality of a firm's focus and the density of stakeholder alliances (Fares et al., 2021).

Conceptually, this theory can also be applied in the fields of strategic management, finance, accounting, marketing (Parmar et al., 2011). Several studies use stakeholder theory with contexts in various fields, both business organizations and non-profit motives, such as higher education (Langrafe et al., 2020), the Muslim community (Schmid, 2020), Islamic banks (IS Budi, 2021), hospital (Murphy & Wilson, 2022). The rapid growth in stakeholder theory adoption has resulted in more than 55 definitions of stakeholders and many frameworks for stakeholder identification, categorization, and engagement but this has led to ambiguity in concept and purpose. (Fares et al., 2021). Unlike shareholder theory, which has clear recipients and well-defined goals, stakeholder theory is still unclear how managers can best position stakeholders from theory to practice (Tse, 2011).

Stakeholder is defined as any group or individual who can affect or be affected by the achievement of organizational goals. This means that an entity can be considered as a stakeholder when it can be voluntarily (active mode) or unintentionally (passive mode) influenced by an organization. This stakeholder theory expands on the concept of stakeholders from the previous meaning, namely shareholder theory which is limited only to shareholders, by involving customers, employees, suppliers, government, competitors, advocates, consumers, environment, special interest groups and the media as stakeholders. (McGrath & Whitty, 2017), compiled a stakeholder identification framework into three parts namely the level of involvement, the types of connections the various stakeholders might have and the roles they might play. Referring to this reference, the stakeholders of an entity will be different from other entities so that they are specific. More finally (Mc rath & Whitty, 2017) proposes stakeholders are people who have control over these activities which are divided into three

parts. Primary stakeholders are stakeholders whose participation is necessary to maintain the continuity of the organization's activities and without their presence the organization disappears. Secondary stakeholders are parties whose acceptance or compliance is necessary to maintain activities, namely those who influence or are influenced by the corporation, but they are not involved in transactions with the corporation and are not important for its survival. However, these groups can cause significant damage to the corporation if their existence is not accommodated. Tertiary stakeholders are the people who use the output of the activity. This division becomes less consistent with the framework offered because stakeholders are finally defined as people with roles and involvement in the organization and types of connections between them. Entities outside of people or humans become neglected.

(Freeman et al., 2021) stakeholders are parties that have a direct impact on the company's financial performance as assessed by the total value created, namely customers, employees, suppliers, communities, investors. Even though it has accommodated related parties other than investors as company stakeholders, it still has not placed other wider parties such as social institutions, the state, political parties which actually directly or indirectly also have an impact on the company. The transcendental value also does not appear in the stakeholder identification of this opinion.

Next (McGahan, 2021) conveys new stakeholder theory (NST) by providing additional concepts related to organizational formation, resource development within the organization, claim on value, governance and performance. NST relies primarily on economic and legal arguments that stakeholders will maintain their relationship with the organization only if they expect and ultimately receive an appropriate return for their contribution. Additional concepts in NST address potential issues that arise in their application both in academic reviews and in practice. However, there are several weaknesses in NST related to changes in the bargaining position of the stakeholders involved which will result in asymmetry of power so that a stronger party can emerge and will cause commitment problems among these stakeholders. This view also gives the nuances of transactional and temporary dynamics. Even under certain conditions it can lead to the monopoly of the strong against the weak. This view also has not touched the transcendental side.

(Kortetmäki et al., 2022) expand stakeholder theory to include nonhuman "nature" as stakeholders. This is an advance in thought in the development of stakeholder theory. However, the accommodation of non-human "nature" into stakeholder theory is based on the consideration that non-human "nature" can support company sustainability, so that the transactional nuances between companies and nature are still strong. Non-human nature is considered as the right entity to be identified as a stakeholder because its existence is important for the company and when the company does not give rights to nature in the form of maintenance, preservation and conversion, then nature will react to the company, both negative and positive reactions. The natural context discussed is the non-human realm in the worldly aspect ignoring the hereafter as the Islamic concept teaches humans to have faith in the unseen, so that recognition of the existence of two realms, namely the world and the hereafter, is a necessity. Table 1 below presents a meta-analysis of stakeholder theory.

From the state of the art stakeholder theory as presented in table 1 above, it can be criticized that the opinions of these experts have weaknesses when viewed from the perspective of Islamic values. These weaknesses are the existence of a transactional relationship between recognized stakeholders and the company, orientation to the interests of the company directly and physically (tangible), the determination of parties who are

considered as stakeholders depends on the value of their contribution to the company and has not accommodated the existence of God as a company stakeholder. From a western perspective, it turns out that stakeholder theory also faces criticism. (Goyal, 2022) conveys several criticisms regarding stakeholder theory, first, it is unclear and unstructured, with ambiguous and unlimited theoretical boundaries for every proposition that can be tested. Stakeholder theory is built on ethics and moral principles, however, these concepts are disconnected from the mainstream literature on strategic management and organizational studies, where ethics and business rarely align; second, stakeholder theory pits stakeholders against dominant shareholders in getting preference for corporate attention, this has the potential to cause conflict so companies must formulate a conflict resolution mechanism; however, conflict avoidance strategies are not discussed and thirdly most of the definitions of stakeholders are vague and without clear boundaries.

Table 1 Meta Analysis of Stakeholder Theory

No	Author	Findings	Criticism
1	(McGrath & Whitty, 2017)	Stakeholders are entities that have a level of involvement, the types of connections various stakeholders may have and the roles they may play. There are three types of stakeholders namely primary, secondary and tertiary which are based on the categorization of people who have the conditions stated as parties who are defined as stakeholders.	All stakeholder concepts are built based on: - Transactional relationship between recognized stakeholders and the company. - Orientation of the company's interests directly and physically. - Determining which party is considered as a stakeholder depends on the value of their contribution to the company. It becomes unclear and ambiguous. - It has not accommodated the existence of God as a corporate stakeholder.
2	(Freeman et al., 2021)	Stakeholders are parties that have a direct impact on the company's financial performance as assessed by the total value created, namely customers, employees, suppliers, communities, capital owners. Stakeholders are aligned with the resource based view in four ways, namely normativity, sustainability, people and cooperation.	
3	(McGahan, 2021)	Stakeholders are entities that will maintain a relationship with the organization only if they expect and ultimately receive an appropriate return for their contribution.	
4	(Kortetmäki et al., 2022)	Include non-human nature as a stakeholder because non-human nature has an effect on companies and companies also depend on the existence of non-human nature. If a company does not accommodate the non-human nature, then the non-human nature will be able to provide a reaction that will impact the company.	

The elements that make up the concept have two categories (Ismail, 2019). The first category consists of tangible elements such as sharia, morality, and scientific rationality. While the other categories consist of intangible elements such as faith and cleanliness of heart. Based on these elements, the concept that is built based on the Al-Qur'an and al-Sunnah can refer to both tangible and intangible elements.

(Triyuwono, 2001) introduces Shariah Enterprise Theory which is a refinement of enterprise theory. An important axiom that underlies the establishment of the concept of Shari'ah enterprise theory is Allah as the main source of trust and resources owned by stakeholders. These resources are attached to a responsibility in the use, method and purpose set by the trustee. For this reason, companies need to provide disclosure of social responsibility which is a form of human accountability to God and therefore is intended to gain rida (legitimacy) from God as the main goal. Disclosure of social responsibility must have a goal as a means of providing information to all stakeholders (direct, in-direct, and nature) regarding how far the company fulfills its obligations to all stakeholders.

Shariah enterprise theory provides the main form of accountability to Allah vertically, namely the highest party and is the main goal of human life, which then expands the form of accountability horizontally, namely to humans, the environment and nature where humans are caliphs who have been entrusted with managing all the resources that have been provided. Allah created for the survival of humans themselves such as plants, animals, forests, water, and so on fairly. Shariah enterprise theory divides stakeholders into direct participants who are directly involved in business activities such as owners, employees, investors and company employees and indirect participants are parties who are not directly involved in business activities.

Islamic studies related to the ownership and management of natural resources.

All natural wealth with various types and forms that exist in the natural world is a creation (Qaf, 50:38; Al-Isra', 17:99) and belongs to Allah SWT (Hud, 11:56; Maryam, 19:65; al - Muzzammil, 73:9). Ownership of Allah SWT is azali (real), while human ownership also has a majazi (temporary) nature. Allah SWT is said to be the true owner of natural resources because He is the one who created natural resources, while humans are temporary owners because in this case humans are nothing more than guardians who are given permission to use them. In this case, Allah SWT has entrusted the mandate and responsibility for managing natural resources to humans because he is the caliph whose duty is to prosper the face of this earth.

The Qur'an states clearly regarding Allah's ownership of all that is in the heavens and on earth. These verses are: al-Baqarah, 2: 284; Ali Imron, 3 : 109, 129, 180, 189; Ali Imron, 3: 129, 180, 189; An Nisaa, : 126, 131, 132, 170, 171; Al Maa'idah, : 17, 18, 40, 120; Al An'am : 12; Al A'raf : 158; At Tawba, 9:116; Jonah, 10 : 55, 66; Ar Ra'd, 13 : 16; Abraham, 14: 2; An Nahl, 16: 52; Maryam, 19: 65; Taaha, 20 : 6; Al Anbiya, 21: 19, 5; Al Hajj, 22 : 64; Al Furqan, 25: 2; Ash Shu'araa, 26 : 24; Ar Rum, 30: 26; Lukman, 31: 26; Saba, 34: 1; As Shaf, 37: 5; Saad, 38 : 66; Az Zumar, 39: 44, 63; Ash Shuro, 42 : 4, 49, 53; Az Zukhruf, 43: 82, 85; Ad Dukhan, 44: 7; Al Jaathiya, 45 : 27; Muhammad, 48 : 14; Adh Dhaariyat, 51: 23; An Najm, 53 : 31; Al Hadid, 57 : 2, 5, 10; Noah, 71 : 42, 64; An Naba, 78: 37; Al Burooj, 85: 9. Some of them are presented in Table 2.

Table 2 The Concept of Property Ownership According to Islam

No	Letter	Meaning
1	QS. Al-Baqarah, 2: 284	To Allah belongs all that is in the heavens and whatever is on the earth. And if you give birth to what is in your heart or you hide it, surely Allah will make an account with you about your actions. So Allah forgives whom He wills and tortures whom He wills; and Allah has power over all things.
2	QS. 'Ali 'Imran, 3: 109	To Allah belongs all that is in the heavens and on earth; and to Allah all matters are returned.
3	QS. 'Ali 'Imran, 3: 129	To Allah belongs what is in the heavens and what is on the earth. He forgives whom He wills; He torments whom He wills, and Allah is Forgiving, Most Merciful.
4	QS. 'Ali 'Imran, 3: 180	Never let those who are miserly with the wealth that Allah has bestowed upon them from His bounty think that stinginess is good for them. Actually stinginess is bad for them. The wealth that they have been stingy with will be worn around their necks on the Day of Judgment. And to Allah belongs all inheritance (that exists) in the heavens and the earth. And Allah knows what you do.
5	QS. 'Ali 'Imran, 3: 189	To Allah belongs the kingdom of the heavens and the earth, and Allah is Mighty over all things.
6	QS. An-Nisa, 4: 126	To Allah belongs what is in the heavens and what is on earth, and Allah (knowledge) encompasses all things.
7	QS. An-Nisa, 4: 131	And to Allah belongs what is in the heavens and on earth, and indeed We have commanded those who were given the book before you and (also) to you; fear Allah. But if you disbelieve, then (know) that what is in the heavens and what is on earth belongs to Allah alone and Allah is Rich and Most Praised.
8	QS. An-Nisa, 4: 132	And to Allah belongs what is in the heavens and what is on earth. Sufficient is Allah as Sustainer.
9	QS. An-Nisa, 4: 170	O people, verily the Messenger (Muhammad) has come to you with (bringing) the truth from your Lord, so have faith, that is what is better for you. And if you disbelieve, (then disbelief does not harm Allah in the least) because indeed what is in the heavens and on earth belongs to Allah. And Allah is All-Knowing, All-Wise.
10	QS. Al-'An'am 6: 12	Say: "To whom belongs what is in the heavens and on earth." Say: "Belongs to Allah". He has established upon Himself compassion. He will indeed gather you together on the Day of Judgment in which there is no doubt about it. Those who doubt themselves do not believe.

From these verses it is very clear and very much Allah conveys that the ownership of this universe is by the power of Allah alone. This very authentic proof of revelation makes the concept of ownership of nature in the hands of Allah undeniable for believers. Therefore there is no longer a problem that needs to be debated regarding this matter. The task of humans is to translate revelations that are guaranteed to be true until the last day by reconstructing thoughts, knowledge and practices in an effort to worship Allah, namely carrying out human functions in the world.

The ultimate Stakeholder Concept

(Zarkasyi, 2013) conveyed that the capitalist view of religion, the world, lifestyle, justice, freedom of thought, wealth, economic activity influenced by the Western worldview differs diametrically from the Islamic worldview (Zarkasyi, 2013). Worldview involves human epistemological activity, because it is an important factor in human reasoning activities. Broadly speaking, western epistemological sources can be classified into three namely: rationalism, empiricism, and criticism (Salminawati & Hasibuan, 2021). Empiricism is the doctrine that the source of all knowledge must be sought in experience or sensory experience is the only source of knowledge and not reason/ratio. Rationalism is a philosophical approach that emphasizes reason (ratio) as the main source of knowledge. This means that the contribution of the mind is greater than that of the senses, so it is acceptable to have an innate structure (idea, category). Criticism is a philosophy that was introduced by Immanuel Kant by starting his journey to investigate the limits of the ability of reason as a source of human knowledge (S. Budi, 2016).

Although rationalism and empiricism start from theory, theory basically comes from speculation and perception. Every speculation is built on the premise that something is true or false and not all theories are true. These theories are often in an immature state and leave room for the possibility that other emerging theories may contradict or challenge earlier theories. When testing theory in contexts elsewhere the first theory is often overlooked. All kinds of knowledge disciplines are discussed based on this approach to thinking.

The thinking approach becomes the backbone of every research conducted and becomes a basic indicator in every academic discussion and even in practice. This shows that the thinking approach is the main principle that guides the development of indicators in every scientific discipline. Things like this should not happen in the Islamic way of thinking. Islam has two guidelines that must be believed by its people, namely referring to the Qur'an, al-Sunnah and the fatwa of the clergy (ijma). These two main sources and the fatwa of the ulama are key guidelines and principles in the formation of indicators in Islam and all Muslim affairs. This is based on the provisions of Allah in the Qur'an which means as follows:

“There is no doubt about this book of the Qur'an (its origin is from Allah and its completeness); he guides those who believe in Allah” (al-Baqarah, 2:2).

“And verily the Qur'an is the definite truth (perfect certainty)” (al-Haqqah, 69:51).

Observing the meaning of sura al-Baqarah, 2:2 and al-Haqqah, 69:51, there are two important things determined by Allah SWT based on these arguments (Ismail, 2019). The first is that Allah SWT is the owner of all knowledge and Muslims must believe that Allah SWT gives true knowledge. Allah SWT also bestows the right understanding of knowledge to

human beings who believe. Therefore, it is not enough for humans to just test and use logical reasoning to produce correct knowledge. The second is that knowledge based on revelation produces truth. Research as a means of thinking process must utilize revelation before testing or logical reasoning. Testing or logical reasoning must be in line with the contents of the revelation. The results obtained from this line of thinking lead to the truth. (Hassan, 2017) conveyed that reason is light (*nur*) in the heart which is useful for knowing truth and falsehood, regulating and controlling the body. Therefore, reason not only has the power to think rationally, but reason has a spiritual side and controls the power to think rationally and determines the highest level it can reach. This can be seen more clearly in the following verse:

"And indeed We have made for hell, many of the jinn and humans who have hearts, (but) do not want to understand with them (the verses of Allah), and who have eyes (but) do not want to see with them (proof of the oneness of Allah) and those who have ears (but) do not want to hear with it (teachings and advice); they are like cattle, they are even more astray; they are the heedless ones." (Surah al-A'raf: 179).

"And verily We have glorified the children of Adam, We raised them on land and in the sea, We gave them sustenance from the good and We made them superior with perfect advantages over most of the creatures We have created" (al-Israa'; 70).

Allah glorifies humans with the gift of reason, so it is very understandable that human reason (mind) is actually recognized as a valid instrument for proving Islam, but cannot take precedence over prophetic revelation. In contrast, prophetic revelation serves an important role in Islamic research, however, certain methods must be followed when using prophetic revelation in Islamic research in order to produce valid findings. Thus it is clear that the preparation of concepts and knowledge in Islam must be based on the guidance of Allah's revelation and combined with reason and human experience.

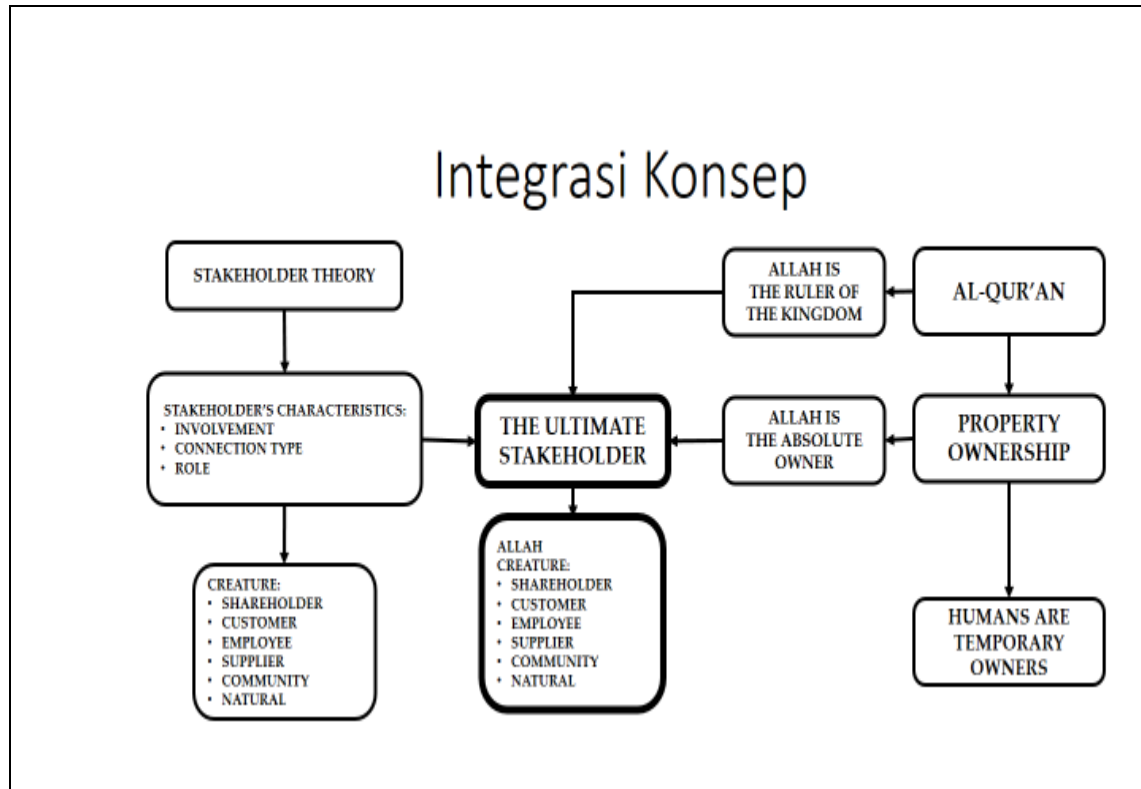
The preparation of a new view of stakeholder theory refers to the stakeholder identification framework (McGrath & Whitty, 2017), that stakeholders are identified into three parts, namely the level of involvement, the types of connections that may be held by various stakeholders and the roles that may be carried out. This means that if something falls into this category then it deserves to be called a stakeholder. This framework aims to provide a flexible space to identify entities that are appropriately categorized as stakeholders.

Furthermore, in terms of Islamic values, the concept of ownership of property and the concept of management of the universe based on Allah's revelations contained in the Qur'an to give birth to a new concept of stakeholder theory are integrated. This merger is interpreted as a merger of God's revelation with rational, empirical and critical human thinking. May Allah be pleased with this. Al-Quran Muhammad: 7 states: "Hi believers, if you help Allah (religion), surely He will help you and strengthen your position". Referring to the Al-Quran: Muhammad: 7 it is clear that placing Allah must be prioritized before placing other things and the promise of the glory of position will be given by Allah to His faithful servants.

"Rabb of the heavens and the earth and what is between them, the Mighty, the Most Forgiving" (Qur'an: Shad: 66). The word Rabb shows several main meanings, the first: fixing and taking care of something. So Rabb means the one who controls, creates and owns, it also means the one who repairs (takes care of) something. Al Qur'an: Shad: 66 it is very clear that it can be understood that as the main and first stakeholder, Allah is a stakeholder who directly influences and is involved in the operation of the organization and therefore organizational responsibility must place Allah as the party whose rights are first fulfilled then then the implementation of accountability to beings as other stakeholders. It takes faith-based

understanding to be willing to accept this concept, but it is a necessity of divine revelation upon which creatures submit and obey. The combination of these concepts is presented in Figure 1 below.

Figure 1 Integration of Stakeholder Characteristics and the Concept of Islamic Ownership



Results and Discussion

The result of this study is the formulation of the concept of the ultimate stakeholder, namely the accommodation of Allah as the main and first stakeholder who is directly involved in the company's operations and therefore Allah has the right to obtain first and foremost accountability before accountability to other creatures. This concept is different from the stakeholder theory put forward by several previous experts who have not accommodated God's involvement as a stakeholder, let alone placing him as the main and first stakeholder.

(Triyuwono, 2001) conveys shari'ah enterprise theory oriented towards providing information to stakeholders and the natural environment as a form of accountability to God, humans and the natural environment. Stakeholders in Shari'ah enterprise theory are divided into two groups, namely: direct stakeholders who contribute directly to the company (such as shareholders, management, employees, creditors, and others) and indirect stakeholders who do not contribute to the company (such as : poor, poor, and others). Thus the concept of the ultimate stakeholder is also different from the shari'a enterprise theory which places Allah as a stakeholder who is not directly involved in the company's operations.

Conclusion

The output of this study is the formulation of the ultimate stakeholder concept as a view that accommodates the existence of God as the owner of the universe. Thus, God should be placed as the first and foremost stakeholder and be directly involved in the

operations of the organization. Only then place His creatures as the next stakeholder to be accommodated by the organization according to the specified characteristics. This view is very different from the views of previous theories which place beings as organizational stakeholders and exclude God from being included in the list of stakeholders recognized by the organization.

The limitation of this explanation is the methodology used to criticize stakeholder theory using an Islamic value analysis knife. Limited researcher capability and reference support make the research carried out may not be perfect and in-depth. Even with all the deficiencies that exist, this article is expected to be able to provide important nuances in the development of stakeholder theory by making it a trigger for further research so that stakeholder theory which is the main focus of the science and practice of strategic management has Islamic values. This is important considering that strategic management is the spirit that will lead the company to achieve superior performance. so that the misconception used in this field will be able to lead the organization to the brink of destruction in the afterlife. However, as a concept that is still in its infancy, this concept will certainly receive a lot of criticism related to the validity of the conception formed, measurement to its application in academics and practice. Opposition and rejection seem to be a challenge in itself in voicing the ultimate truth because this contains elements of the Islamic faith which in some circles are elements that are detached from rationality and empirical studies. However, as a teaching whose relevance is guaranteed throughout the ages, Islamic values are open to study by anyone and at any time. The ultimate truth stated in Islamic values is also a challenge that must be proven rationally and measurably and this is very possible. For this reason, further research is needed to bring this concept into a concept that is accepted academically and can be applied in practice. The next field of research study that is needed is related to the maturity of the methodology and the flow of thought used so that it can be accepted rationally. Considering that the rational aspect is the main door that must be passed to make this concept a generally accepted concept. In addition, further research is also related to definition and measurement which is always the subject of debate and argumentation. Things that are intangible have the ability to have variables that are tangible, (Ismail, 2019). Future research is also expected to relate to the context of empirical application to prove the validity of this concept. Once again empirical evidence is needed even though this is rational thinking, but this is where the entrance must be passed to strengthen the acceptability of the new concept in an environment that already has a rational and empirical mindset.

Acknowledgment and Limitation

This article has limitations in terms of the library resources used which are very limited and do not describe the flow of thought and the development of theory and practice in a complete and structured manner. The methodology used is also still limited due to a lack of understanding from researchers to carry out in-depth studies that should be carried out. Many conclusions are drawn using the common sense of researchers which may not be agreed upon by other researchers because of the different contexts encountered.

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Excellent Service: Competence Of Officers According to Islamic Ethics

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Abstract

Excellent service is the best service that has met the service criteria set by the company. One of the components in providing excellent service is the competence of service providers. Officer competence consists of officer attitude, officer discipline, officer accuracy, officer responsibility, and officer knowledge in service. This research is a field research using a qualitative approach. This study obtained the results that the competence of service providers has an important role in creating customer satisfaction. Viewed from the perspective of Islamic ethics, it is in harmony with Islamic ethics, where science and ethics/adab have high nobility.

Keywords; *Excellent Service, Officer Competence, Islamic Ethics.*

Introduction

In the Indonesian dictionary it is explained that service is an effort to serve the needs of others, while serving is helping to prepare (take care of one's needs). In essence, service is a series of activities in the form of a process. Some of the service processes run routinely and continuously covering the entire life of people in society, the process of fulfilling needs through the activities of other people (Penyusun, 1990).

US. Moenir explained that service is a process of fulfilling needs through other people's activities that are directly received. In other terms, it can be said that service is an action carried out by other people so that each gets the expected benefits and satisfaction (Rangkuti, 2017). As explained by Gronroos that service is an activity or series of activities that are invisible (cannot be touched), occur due to the relationship between consumers and employees or by other things provided by the company with the intention of solving problems from consumers (Daryanto and Setyabudi, 2014).

Lehtinen argues that service is an activity or a sequence of activities that occurs in direct interaction with humans or machines physically to provide customer satisfaction. According to Gumehsoson, service is something that can be traded and cannot even be eliminated (Daryanto & Setyabudi, 2014). Customer service and satisfaction is the company's main goal, if there are no customers, then there is no company. Company assets are of very little value if there are no customers. Therefore the main task of the company is to attract and retain customers. Customers are attracted with more competitive offers and are retained by providing satisfaction (Rahmayanty, 2013).

Service and satisfaction are the focus of the company because with customers, the company can survive. Because customers are the main key in achieving profits. Customer satisfaction is also an important factor, because if the customer is satisfied it will lead to

customer loyalty. This is very influential on the company's income because finding customers is much more difficult and requires extra sacrifice than retaining existing customers.

The increasing number of similar companies is also increasingly tightening competition. Other similar companies will definitely focus on customer satisfaction. This, of course, will make customers more selective in choosing services from a company due to the many choices.

Services are provided as actions or attitudes of a person or company to provide satisfaction to customers. It is inevitable that almost all products offered in every company require good service, either directly or indirectly (Widyastuti, 2019).

The main service or top priority offered by a business to its clients, both internal and external, is excellent service. Customers are more loyal to businesses that are able to provide excellent service because they are satisfied with the goods or services they receive. Services that meet the criteria for service quality are referred to as quality services or extraordinary services. As a service provider with many competitors, the main challenge is to determine whether the services offered meet client expectations. Therefore, businesses must always improve in order to maintain client trust (Widiawati, 2020). Good service is important as a promotional tool for potential customers. This excellent service must be a differentiator from services in other companies (Widyastuti, 2019).

Regarding the importance of service excellence, Harvard Business Review, US News and World Report have conducted a survey of leaving customers. As a result, as many as 14 percent left because complaints were not handled, as many as 9 percent because they were interested in competitors' offers, another 9 percent because they moved out of town and finally as many as 68 percent because of a disappointing service attitude (Widyastuti, 2019). When viewed from the survey, the most powerful reason that makes customers leave is the service attitude or it can be said employee competence, which is 68%. Therefore, we must continuously seek and improve the ability of service officers. The goal is to foster dedication and provide the best possible service to customers to remain loyal in using products, goods and services without having the chance to glance at or use other products (Wicaksana and Ardani, 2022).

Excellent service is how customers feel comfortable and easy in every service process provided. With excellent service, companies can realize customer satisfaction which is the key to success in the service business (FITRI, 2021); (Widyastuti, 2019). This, namely satisfaction, is very influential on the company's income because finding customers is far more difficult and requires an extra burden of sacrifice than retaining existing customers.

The importance of excellent service to customers also implies a strategy in order to win the competition. All of that is not enough just to provide a sense of satisfaction and attention to customers. But more than that, namely how do we respond to customer expectations so that it can create a positive impression. Excellent service must be supported by reliable quality human resources, who have a far-reaching vision, can develop strategies, and have excellent service tips that have excellence (Wicaksana and Ardani, 2022).

The goal of excellent service is to avoid customer defection and create customer loyalty. Customer turning away can occur due to errors in serving or due to the use of the company's system (Rahmayanty, 2013). The goals of excellent service include the following:

- To provide high quality service to customers.
- To cause a decision on the part of the customer to immediately buy the goods/services offered at that time..

- To foster customer confidence in the goods/services offered.
- To avoid the occurrence of unnecessary claims in the future against producers.
- To create trust and satisfaction to customers.
- To keep customers feeling cared for all their needs.
- To retain customers.

There are several functions of excellent service including the following:

- Serving friendly, fast, and precise.
- Create an atmosphere where customers feel valued.
- Placing customers as business partners.
- Creating a good market share for products/services.
- Win market competition.
- Satisfying customers, so they want to do business again with the company.
- Provide benefits to the company.

In providing services, there are four concepts that form the basis for realizing excellent service, namely attitude, attention, action and anticipation (Daryanto and Setyabudi, 2014).

1. Attitude

In carrying out excellent service to customers, attitude is something that is important. A friendly and patient attitude in providing services, both to high-class customers and lower-class customers, must be done fairly. To create the impression of a good attitude towards consumers, employees must use polite language, be adept in responding to complaints, and make the customer king when interacting with customers.

2. Attention

Attention, namely paying attention to customer desires and focusing on creating customer satisfaction. This attention can be realized by sharing efforts, such as by observing the character of incoming customers. Understand the interests and needs of customers, and be able to provide advice to customers when needed.

3. Action

After starting service to consumers with a good attitude, and then paying attention to everything that consumers want (attention), the next step is to immediately take action (action), in order to realize what is expected by consumers. The action taken should meet the principles of fast, precise, economical and safe.

4. Anticipation

As the final back-up in an effort to provide excellent service to customers, is to prepare solutions for every eventuality that could occur. These anticipations are certainly anticipations related to the interests of the customer.

In implementing excellent service, there are six guiding principles namely (Daryanto and Setyabudi, 2014):

- Serving is worship, so every effort to serve others must contain a strong sense of love and enthusiasm in the heart.
- Give first and we will receive ROSE (Excellent Return on Service).
- Understand/understand others first before we want to be understood/understood.
- Make others happy first, then we will get more happiness than what we expect.
- Appreciate others as we want to be appreciated. The Prophet said: "You are not called a believer, unless you love others as you love yourself."
- Exercise deep empathy and foster synergy.

Satisfaction

Customer needs include practical needs and emotional needs. Practical needs include values that are felt in physical form (tangible) including instruments, tools and facilities that can be seen and touched while emotional needs include physiological sense values that are fulfilled from the attitudes, actions and behavior of service workers (Rahmayanty, 2013). The key to creating customer satisfaction is by placing employees to interact directly with customers and empowering employees to take the necessary action decisions to satisfy customers. Sometimes, customers see an action as what they deserve, even though the action is at a low standard. For example, a patient believes that surviving surgery is the minimum level he or she deserves.

Beliefs about what customers should receive can be caused by two things. First, because of the guarantee from the service provider. Second, from past service usage. Both of these affect customer expectations, which in turn can increase the level of dissatisfaction if the services obtained are not as expected.

According to Brown (1992), consumer satisfaction is a condition of fulfilling the needs, desires, and expectations of consumers for a product or service. Satisfied consumers consume these products continuously, encouraging consumers to be loyal to these products and services and are happy to promote these products and services by word of mouth (Yuniarti, 2015). According to Barsky (1992), customer satisfaction is one indicator of the success of a business. This has become a common belief because by providing satisfaction to consumers, organizations can increase profit levels and gain a wider market share (Daryanto and Setyabudi, 2014).

Consumer satisfaction can also be interpreted as a condition where the needs, desires and expectations of consumers can be fulfilled through the products consumed. Consumer satisfaction has become a central concept in marketing theory and practice, as well as being one of the main goals in business activities.

The factors that influence customer perceptions and expectations are as follows (Nasution, 2004):

- The needs and desires that customers feel when they are trying to make transactions with product manufacturers/suppliers (companies). If at that time the needs and desires are large/high, the customer's expectations or expectations will be high, and vice versa.
- Past experience when consuming products from the company or its competitors.
- Experience from friends, they are friends will tell the quality of the product that the customer will buy. This will certainly affect the perception of customers, especially for products that have a high risk.

Trust

According to Peppers and Rogers cited by Kusmayadi (2007) Trust is one party's belief in the reliability, durability and integrity of the other party in the relationship and the belief that his actions are in the best interest and will produce positive results for the party he trusts (Asytuti, 2015). Trust is one of the things that a person considers when using services, especially health services

The Al-Qur'an is very full of teachings about trust (the spirit of trust), namely the spirit that can grow and develop trust that can be transcendent. The teachings about belief include taking action starting from shifting views, speaking, behaving and working. This teaching about belief is capable of forming a strong network, then proceeds and leads to a culmination point which will become an energy (Fauzia, 2013). As the word of Allah SWT in the Al-Quran

surah Al-Anfal verse 27 which means: "O you who believe, do not betray Allah and the Messenger (Muhammad) and (also) do not betray the messages entrusted to you, while you know".

Human Resources

According to Weether and Davis 1960, explaining that human resources are "employees who are ready, capable, and alert in achieving organizational goals". As stated that the main dimension of the resource side is its contribution to the organization, while the main human dimension is the treatment of its contribution which in turn will determine the quality and capability of its life(Sutrisno, 2002).

Human resources are a crucial point in service companies. Human resources must be managed properly in order to create a good and satisfactory/prime service governance. Companies can suffer losses if they are negligent in planning, developing, implementing, and supervising human resources. Because HR is an important component in service marketing, it requires a strong commitment from all elements in it.

Customers are any person, unit or party that transacts with us, either directly or indirectly. Customers are divided into two types namely, internal customers and external customers. Internal customers are people within the company whose services depend on you and have little or no choice in whether to receive service from you. External customers are people outside the company whose services depend on you and do business with you on their own terms.

In providing services they often encounter difficult customers, the reasons why customers are difficult include: they feel tired or frustrated; they had never encountered a similar situation before; they try to maintain their ego or self-esteem; they feel ignored and no one wants to hear them; they are under the influence of drugs; they have difficulty speaking or understanding the language properly/miss communication; they had been treated badly in similar situations before; they are in a bad mood so they take it out on you; they are in a rush because of busyness(Rahmayanty, 2013).

Employees or workers who in scientific disciplines are called human resources are a very important factor in running a company. Human resources (HR) are the only resources that have feelings, desires, skills, knowledge, encouragement, power, and work (ratio, taste, and intention) all of which influence the company's efforts to achieve its goals.

Motivation

Motivation is a factor that encourages a person to carry out a certain activity, therefore motivation is often interpreted as a driving factor for one's behavior. Every activity carried out by someone must have a factor that drives the activity(E. Sutrisno, 2009).

Motivation is a condition that can move employees to achieve goals according to their needs or motives(Nasrudin, 2010). According to Abraham Sperling in Mangkunegara, defines motivation as follows: "motivation is a tendency to move, starting from internal encouragement and ending with self-adjustment"(Mangkunegara, 2004).

Humans have four kinds of needs, namely:

- Need of Achievement
- Need of Affiliation
- Competence Motivation
- Need of Power

Performance

Literally is an achievement that is achieved, shown or can be interpreted as work ability. There are at least three interpersonal skills to streamline work, namely:

- Skills in interpreting the behavior of others.

This skill is closely related to the ability of perception, namely the extent to which a person is able to interpret something correctly according to the object he receives. Perception is a process of selecting a stimulus and interpreted. In other words, perception is a process of giving meaning or significance to an object in the environment. Perception includes the interpretation of objects, acceptance of stimuli, and interpretation of stimuli that have been organized in a way that influences the formation of attitudes and behavior.

- Self-presentation skills.

Self-control over other people's behavior, because the behavior that appears they are often accepted inappropriately related to attitudes, emotions and motives. Likewise, gestures, body movements, and sounds can also affect our behavior and that of others.

- Effective directing skills.

Direction is the current jargon word in the business environment. Coaching has more to do with how things are done and what needs to be done.

Attitude is determined by several components, including the following (Badeni, 2017):

- Cognitive component, namely a person's beliefs, beliefs, understanding, or knowledge about certain people, objects, or events, for example, people believe that hard work is the beginning of progress, or that work done is a waste of time.
- Affective component, namely a person's feelings towards something as a result of his beliefs or understanding, for example someone believes that Indonesians are diligent, smart, and friendly so that he will feel or have a positive outlook if he meets an Indonesian.
- Behavior is a real action that appears/shows someone as a result of his feelings towards objects, people, or events.

From this it can be understood that attitude is an important component in the formation of one's behavior. To shape a person's behavior in accordance with organizational goals, what must be done first is to form a person's belief and understanding regarding work in a broad, open scope, and its impact on that person.

The inconsistency between attitudes and behavior is something that is unpleasant for a person or organization, so that efforts will appear to reduce this inconsistency. Because both individuals and organizations want consistency between attitudes and behavior. Effort or desire to reduce the inconsistency between attitudes and behavior by a person is strongly influenced by (Badeni, 2017):

- The importance level of the elements causing the inconsistency between attitudes and behavior (dissonance). In this case, it can happen, for example, that a company's marketing manager is very sure that lying to consumers is not justified. One day, the manager must be able to sell a certain amount of goods to prevent large losses that might hit the company. Managers think that this loss can disrupt the continuity of a company that has a very large number of employees. In order to avoid this loss, the company must side with consumers. This behavior illustrates that the manager's behavior is inconsistent with his attitude as a result of the elements causing the inconsistency are very important. In an effort to overcome the feeling of discomfort, the manager said that the company had provided many benefits to consumers and that

the company's survival needed to be maintained in order to maintain the survival of the existing workforce.

- The absence of choice (uncontrollable factor). This condition of no choice can occur, for example an employee who works in a cigarette factory, but the person concerned has the attitude that smoking can damage people's health, especially the younger generation. In order to reduce inconsistency, it is impossible for the employee to leave the company because he has no other job opportunities outside the company. In order to appease the perceived inconsistency, the employee said that the cigarette factory provided a large number of jobs that the community desperately needed during this development period.
- Rewards. Someone can do something that is not in accordance with his attitude because he gets an attractive reward. For example, someone has a negative attitude towards drugs with the belief that drugs can damage the future of other people, especially the younger generation, but that person is asked to produce or sell. The person is forced to produce or sell because the reward/money reward that will be obtained is very large. Furthermore, to reduce the inconsistency between his attitude and behavior, the person says that it is okay to survive. It is like someone has to kill in order not to be killed.

Material and Methods

Types and Research Approaches

This research is a field research. By using a qualitative approach method, which is a method that is based on teachings that are truly real or exist according to natural law (H. Sutrisno, 2002). Qualitative research is intended to understand phenomena about what is experienced by research subjects, for example behavior, perceptions, motivations, actions, etc., holistically, and by means of descriptions in the form of words and language, in a special natural context and by utilizing various natural method (Moleong, 2013).

Judging from its personality, this research has a descriptive nature, namely research that has an effort as a determination in solving available problems based on informational evidence, so researchers also not only present data but also examine and interpret (Irawan, 1998).

Research place

As an object of research, the researcher chose the Qolbu Insan Mulia Hospital, Batang Regency, which is located at Jl. Urip Sumoharjo Sambong Batang, Central Java.

Research Subjects and Objects

The selection of informants in this study used a purposive sampling technique. Purposive sampling is a sampling technique with certain considerations (Sugiyono, 2009). Purposive sampling technique was used to gather information from patients who used VIP class, class 1, class 2, and class 3 care services.

Determining the number of patients or patient families who are used as informants using the snowball sampling technique. The snowball sampling technique is a sampling technique that is initially small in number, then enlarges like a rolling snowball which gradually becomes larger. In determining the sample, one or two people are first selected, but because these two people do not feel complete about the data provided, the researcher looks

for other people who are seen to know more and can complement the data provided by the two previous people. And so on, so that the number of samples is increasing (Sugiyono, 2009).

The research object explains what or who is the object of this research. You can also add other things that are considered important

Data source

This data is data obtained from the first source either obtained from organizations or individuals and then collected as by researchers (Soeratno and Arsyad, 1950). The data collected by researchers is data on excellent services provided by the QIM Batang Hospital. The primary data sources in this study are the results of interviews and observations conducted by the author at QIM Batang Hospital.

Secondary data is supporting data, secondary data sources taken by the author come from books or it can be said that this secondary data is data collected from other parties such as documents that are relevant to the problem of the thesis title (Soeratno and Arsyad, 1950).

Data Collection

Observation is a data collection technique that is carried out through an observation, accompanied by recordings of the state or behavior of the target object (Fathoni, 2011). Observations were made on the physical condition and infrastructure of the QIM Hospital in Batang, this observation was carried out so that researchers would know how the service procedures of the QIM Hospital were; turnaround time of service; service fee; service products; facilities and infrastructure; the competence of employees/employees; and religious matters.

Interviews are conversations with a specific purpose. This conversation was conducted by two parties, namely the interviewer who asked the question and the interviewee who gave the answer to the question (Moleong, 2013). In this case, the researchers conducted interviews to find out the level of excellent service from the QIM Batang Hospital, therefore the questions asked in the interviews were closely related to excellent service indicators.

Documentation is a technique of collecting data through documents. In this documentation method, the researcher collects data in the form of writing, data, and other matters related to organizational structure, management composition, vision and mission, and so on. In addition, documentation has another definition, namely data collection through recorded heritage in the form of data and also includes books on theories, opinions, norms or laws as well as those related to the problems that have been investigated (Nawawi, 1988).

Research Instruments

Observation guidelines contain guidelines for researchers needed when making observations regarding the work environment, physical conditions and facilities and infrastructure in the QIM Hospital Batang. The interview guide is the guide used to reveal data about excellent service at the Qolbu Insan Mulia Hospital, Batang Regency. The interview guide contains questions given to research informants to be answered according to the actual situation. The details of the observation and interview guideline grids can be seen in the following table:

Table 1

Competency of Service Provider Officers
• The attitude shown by the service officer • Officer discipline • Accuracy of officers in serving patients • The ability of responsive officers to help patients who have problems in the service process • Mastery of knowledge of officers when performing services

Data Processing Methods

Data processing is carried out to tidy up the results of data collection in the field so that the data becomes ready to use for analysis. Data processing as an activity to process and tidy up the data that has been collected, includes the following activities:

- Editing, namely checking the clarity and completeness of filling in the data filling instrument(Sujarweni, 2015). Check the completeness of the data from observations in accordance with what was previously mentioned in the data collection technique.
- Organizing, namely organizing and compiling the data described above so that you can get a picture that is in accordance with the formulation of the problem, as well as grouping the data obtained(Narkubo & Achamadi, 2007).
- Analyze by providing further analysis of the results of editing and organizing from data obtained from research sources using theory so that conclusions are obtained(Narkubo and Achamadi, 2007).

Data Analysis Technique

In the process of data analysis there are steps that must be carried out. These stages include:

- Data reduction
Raw data obtained from the field is converted into important data and is needed in research. Reducing data means summarizing, choosing the main things, focusing on the things that are important, looking for themes and patterns(Sugiyono, 2009).
- Data Presentation
The information obtained from the results of data reduction is compiled and then presented in a systematic and easy-to-understand report. Through the presentation of data, the data can be organized, arranged in a relationship pattern, so that it will be easier to understand. The presentation of the data can be in the form of narrative text(Sugiyono, 2009).
- Conclusion Drawing/Verification
Drawing conclusions is done by connecting and comparing existing theories with results from the field as answers to problems in research. If the data presented is supported by solid data, it can be used as a credible conclusion.

Result and Discussion

Based on the results of the interviews from the first stage to the fourth stage, where at each stage, information was collected from four informants, namely class 1, class 2, class 3,

and VIP service users, the results showed that doctors, nurses and other officers in providing services to patients served politely, friendly and responsive. Officers have dedication and discipline in serving, there is an attitude of openness in communication, there is an officer's initiative to ask if there are complaints from patients without waiting for the patient to express them first. From the data obtained it also shows that all informants were satisfied with the competence of the service provider.

These results are reinforced by the results of observation and documentation where the field conditions have been described as the results of the interviews and there are good and well-executed standard operating procedures.

Then based on a review of the perspective of Islamic ethics on the competence of service providers, an analysis is obtained. Competence is the main thing in providing services, officers must have knowledge and skills according to their field of work. In addition to competence, good behavior is also needed in providing services. From the results of interviews and observations, it was concluded that service providers at QIM Hospital have good competence and good behavior, have a fast and responsive response to patients, are informative and solutive.

The conclusions that have been obtained when viewed from an Islamic perspective are very much in line with Islamic Principles. Islam really values knowledge/competence, as a Muslim we are required to always seek knowledge until the end of our lives. Allah SWT promises a higher degree for knowledgeable people as His Word in Q.S. al-Mujaadilah (58) verse 11.

One of the principles of work in Islam is to work with knowledge, with knowledge, we will produce work that is shiddiq / true or correct, effective and efficient. As for time discipline and behavioral attitudes, the researchers have explained in the previous explanation.

Conclusion

The implementation of excellent service at QIM Hospital is viewed from the competence of service delivery officers, namely officers in providing services based on knowledge and skills in accordance with their respective fields of work, good attitude and discipline from officers in the service process. In the employee recruitment process, requirements are imposed that must be met by prospective employees in accordance with the recruitment requirements in each field/job. Employee recruitment is carried out in a professional and thorough manner so as to obtain employees who truly meet the criteria for each field. From the existing SOPs, there are many procedures that require employees to be kind and polite and disciplined, for example in the Cashier's SOP in the first point it requires officers to use good and polite language, then in the Customer Service SOP it also requires officers to receive guests/patients in a friendly manner. and be polite by asking his needs and needs while standing and placing his right hand on his left chest. Such attitudes are also found in SOPs for other units such as the Nursing, Pharmacy, Security Unit units.

Viewed from the perspective of Islamic ethics that work must be based on knowledge and skills as Islam highly upholds the knowledge described in Q.S. al-Mujaadilah (58) verse 11. With knowledge and skills it will produce work that is siddiq/true, precise and efficient. Then in Q.S. al-Hijr (15) verse 88 explains that we must always be sweet and soft-hearted, respect each other as explained in Q.S. al-Hujurat (49) verse 12.

Acknowledgment and Limitation

Researchers are aware that in this study there are still many shortcomings, both in terms of data reference and analysis process. However, researchers believe that the results of this study can provide enrichment of knowledge related to excellent service. On the basis of this research which is field research, it is hoped that it can provide concrete understanding and solutions related to problems that occur in the field.

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BUSINESS



Determination of Key Business Processes and Strategies to achieve Sustainable Sharia Spa

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Abstract

Background- In Indonesia, Muslim women are beginning to seek out spas that adhere to sharia law. However, it is not supported by sufficient research.

Thesis statement- How are the key business processes of sharia spas and what are the strategies to achieve sustainable sharia spas.

Research Method - Performance masalah approach (MaP) which consists of six aspects, namely worship orientation, internal process orientation, talent orientation, learning orientation, customer orientation, and property orientation. Data were obtained through literature studies, observations and in-depth interviews with experts, academics and spa practitioners in Indonesia. Data were analysed by NVIVO.

Problem Analysis and Result- The key business processes of Sharia Spa are determined in each organization's benefit orientation. Each key business has success indicators. Strategies are determined to meet these indicators.

Conclusion- Indicators of worship orientation are praying before working for dhikr while serving, social programs for the community and stakeholder commitment. Internal process orientation indicators are the use of raw materials and processes, spa facilities and services and employment. Indicators of talent orientation are spa certification competence and spiritual competence. Indicators of learning orientation are competency-based training in the field of spa and spa organization learning. Indicators of customer orientation are customer satisfaction and customer complaint handling. Asset orientation indicators are the management of spa operational costs, spa revenue streams and zakat payments. The strategy to achieve a sustainable sharia spa is determined by considering three main factors, namely the business, owner and operator, and environmental factors.

Keywords; Sharia Spa, Masalah Performance, Indonesia

Introduction

In the Global Muslim Travel Index (2021) Indonesia is in fourth position as well as in the ranking on the Global Islamic Economy Indicator, Indonesia ranks fourth. In the food and beverage sector, Indonesia ranks fourth, in the Islamic finance sector it ranks sixth, in the Muslim-friendly tourism sector Indonesia ranks sixth, in the Indonesian Muslim fashion sector it ranks third, in the Indonesian halal pharmaceutical and cosmetics sector it ranks sixth and in media and Indonesian entertainment is ranked fifth (Dinar Standard, 2020).

The development of halal tourism in Indonesia is supported by the issuance of a fatwa by the National Sharia Council which issued a fatwa regarding guidelines for organizing tourism based on sharia principles, which stipulates provisions regarding matters that must be met as tourism operators, one of the industries being spa (DSN-MUI, 2016). In the Law of

the Republic of Indonesia No. 10 of 2009 concerning tourism it is stated that one of the supporters of the tourism industry is the spa industry as a treatment business that provides services with a combination method of water therapy, aroma therapy, massage, spices, healthy food/beverage services, and exercise physical activity with the aim of balancing body and soul while taking into account the traditions and culture of the Indonesian nation (INDONESIA, 2009).

Research related to sharia spas has been carried out in several countries including Malaysia and Thailand. Marican (2021) explains that in Malaysia the existence of sharia spas is increasingly important, especially as a marketing strategy that attracts customers in the fitness industry, sharia indicators that are applied in Islamic Spa Practices (ISP) in their determination must achieve Maqashid Shariah. In Thailand, the halal spa standard process began in early 2013 at the Halal Institute, Prince of Songkla University, especially in the Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT) region. To determine the need for sharia spa services, Islamic councils or scholars have highlighted this halal spa concept. The Thai Spa Association encourages halal institutes to prepare draft halal spa standards (Noipom, 2019).

In Indonesia, there are many spa salons, especially women's spas, but until now there has not been a standard of service and management of spas that are in accordance with the guidance of Islamic law. The National Sharia Council (DSN) issued a fatwa related to spa, sauna and massage business provisions which currently can become a technical reference for the sharia spa industry (DSN-MUI, 2016). The fatwa must be supported by a government law that has the force of law and binds all sharia spas, because until now there has been no law related to Halal Tourism (Samira et al, 2017).

The great potential of the sharia spa business is not only to achieve profits or just to attract the Muslim market. But it takes the role of spa owners and spa operators or employees to ensure that all operational flows run according to Islamic principles. Socio-cultural aspects of both local residents and tourists also need to be considered regarding public perceptions of spas, so awareness must be increased regarding the concept of sharia or Muslim-friendly spas according to sharia spa standards (Chanin, 2016). Another important thing in managing sharia spas is halal certification and supervision. Referring to Chanin (2016), halal certification can help improve the promotion and sustainability of the sharia spa business model.

According to Faidah et al., (2021), spa services must also comply with the principles of sharia business transactions and ensure that spa services are in accordance with maqashid sharia. The level of spa complementary needs can be categorized into three categories: daruriyat, hajiyyat and tahsiniyyat. And there are 14 elements of spa facilities according to the sharia spa concept.

Research conducted by Chanin (2016) provides an overview of the long-term sustainability of the sharia spa industry in Thailand. Yusof, (2016) provides an overview of Islamic practices in the spa industry. Samira, (2017) sees the potential for sharia salons and spas in Indonesia in maintaining the preservation of health tourism. Jamaluddin et al., (2018) presented values in all parts of spa operations in building Muslim-friendly spas. Noipom et al., (2019) examined the roles of various stakeholders in the sharia spa industry, and explained some of the main components of the proposed standard. Marican (2021) applies all elements of sharia compliance that are applied by Islamic Spa Practice (ISP) with a sharia maqashid approach. Faida et al. (2021) found that spa goals must promote *maslahah* which can fulfill *Hifd Al-Aql* and *Hifd Al – Nafs*.

In the *maslahah*-based wealth management process, it can be derived from the cycle of obtaining and utilizing wealth (Firdaus, 2014). Acquiring wealth can be done by fulfilling worship orientation, internal process orientation, talent orientation, learning orientation, customer orientation and wealth orientation. Utilization of wealth can be done by

allocating assets to wealth orientation, customer orientation, learning orientation, talent orientation, internal process orientation, worship orientation. In measuring performance, this research proposes the Maslahah Performa framework as a wealth management system to highlight its contribution to a more comprehensive, rational and realistic answer for measuring the performance of sustainable sharia spas and thereby increase awareness of the Maslahah Performa approach in structuring and developing public policies. product. This research will further discuss the importance of maqashid sharia in sharia spa business processes to achieve sustainable sharia spas, especially in Indonesia by using the performance maslahah approach. Maslahah performance is an approach to analyzing business which includes 6 aspects of orientation, namely worship orientation, internal process orientation, talent orientation, learning orientation, customer orientation, property orientation (Firdaus, 2007). This study aims to analyze key business processes to achieve a sustainable sharia spa and determine strategies to achieve a sustainable sharia spa.

Literature Review

In order to provide guidelines for implementing halal tourism in Indonesia, MUI issued MUI fatwa No: 08/DSN-MUI/X/2016 concerning Guidelines for Organizing Tourism Based on Sharia Principles. The following are the provisions in the fatwa:

Table 1. Provisions for Tourism Based on Sharia Principles

No	Aspect	Provision
1	General Principles	1. Avoid polytheism, disobedience, evil, tabzir, israf, and evil; 2. Creating benefits and benefits both materially and spiritually.
2	Provisions related to Tourists	1. Adhering to sharia principles by avoiding shirk, immorality, evil and corruption (fasad) 2. Keeping the obligation of worship during the tour; 3. Maintain noble character; 4. Avoid tourist destinations that conflict with sharia principles.
3	Provisions for Tourist Destinations	1. Tourist destinations must be directed at endeavors to: a. Realizing the common good, b. Enlightening, refreshing and calming; c. Maintaining trust, security and comfort; d. Realizing goodness that is universal and inclusive; e. Maintain cleanliness. preservation of nature, sanitation, and the environment; f. Respect socio-cultural values and local wisdom that do not violate sharia principles. 2. Tourist destinations must have: a. Worship facilities that are suitable for use, easily accessible and meet sharia requirements;

		b. Halal food and beverages guaranteed to be halal with the MUI Halal Certificate 3. Tourist destinations must avoid: a. polytheism and superstition; b. Immorality, adultery, pornography, pornography, liquor, drugs and gambling; c. Art and cultural performances as well as attractions that are contrary to sharia principles.
4	Provisions related to Sharia Tour Guides	Sharia tour guides must fulfill the following conditions: 1. Understand and be able to carry out sharia values in carrying out tasks; especially those related to tourism jurisprudence; 2. Have a noble character, be communicative, friendly, honest and responsible; 3. Having work competence according to applicable professional standards can be proven by a certificate;

Sharia is expressed through a Muslim-friendly tourism icon as rahmatan lil'alam (Djakfar, 2018). In the concept of Muslim-Friendly Tourism (PRM), visitors may not be the target of discrimination by owners of halal tourism businesses. So it can be said that halal tourism and Muslim-friendly tourism are the same concept. It's just that to be more inclusive for all people of all religions and the concept of halal can also be used by the whole community, the concept of Muslim-friendly tourism is used.

The Indonesian Ulema Council (MUI) has issued a fatwa regarding sharia standardization and certification for sharia spa businesses listed in MUI fatwa No: 08/DSN-MUI/X/2016 concerning Guidelines for Organizing Tourism Based on Sharia Principles. In the fatwa, it is explained the provisions for organizing spas, saunas and massages in accordance with sharia. The spa, sauna, and massage that is carried out must meet the following conditions:

1. Using halal and non-odd materials that are guaranteed halal by the MUI Halal Certificate;
2. Avoid pornography and pornography;
3. Maintaining the honor of tourists;
4. Male therapists may only do spas, saunas and massages for male tourists; and female therapists may only do spas, saunas and massages for female tourists;
5. There are facilities that make it easy to worship.

Halal spa services can be a major market segment of the spa industry in Thailand. Spa administrators and religious organizations as well as Thai spa associations, Islamic councils, ASEAN halal trade and tourism associations, ministries of Health must understand and assist each other in developing halal spa standards. So that customers can enjoy spa services without violating sharia principles (Noipom et al., 2019). This also needs to be done in Indonesia where Muslim consumers, sharia salon and spa managers and the government must coordinate to

play an important role in preparing education and training, regulation, accreditation, quality standards, and marketing of sharia salons and spas (Samira et al., 2017).

Halal business and trade as part of the halal economy requires the insertion of maqashid sharia business organizations. It should be underlined that halal business and trade spreads a new paradigm for stakeholders, where maximum profit is not the only goal in business. This should also be followed by initiatives that ensure spiritual attainment. As a business organization, companies that comply with sharia are expected to increase Islamic values in their operations (Rahman et al., 2017).

By prioritizing sharia principles, it is expected to attract tourists, especially Muslim tourists. Convenience is the most important factor that must be owned by the tourism service sector. This has been implemented in the hotel sector which applies the concept of maslahah as proven by sharia hotels which have increased profits (Ghufron, 2017).

Performance Maslahah

Organizations are living organisms. Organizations have the same nature and cycles as humans. Organizations are born, grow and die. Organizations must be treated as human beings. The main purpose of creating an organization is the same as the purpose of creating humans. The mission of creating the organization is the same as the mission of creating people. The purpose of forming the organization is to achieve falah. The mission of creating the organization is to carry out its duties as Allah's caliph on earth. Organizations must provide benefits to stakeholders and the environment. To realize the goal (falah), the organization must be able to meet basic needs (maslahah). So, falah is the ultimate goal of the organization and maslahah is organizational goals (Firdaus & Yusuf, 2014).

MaP is a maqashid sharia-based performance system that focuses on balancing all aspects of maslahah, namely religion (al-din), soul (al-nafs), heredity (al-nasl), reason (al-din), soul (al-nafs), descent (al-nasl), mind (al-'aql), and wealth (al-mal) (Firdaus, 2015). Maslahah Performa is a maslahah-based organization where the organization has its own maslahah characteristics. They are worship orientation, internal process orientation, talent orientation, learning orientation, customer orientation and wealth orientation (Firdaus, 2015).

a. Worship Orientation

Worship orientation is the perspective of preserving and protecting religion in organizations. The worship orientation is the control center for all other orientations. Another orientation circulation center is the worship orientation center. In achieving aspects of worship orientation there are several indicators, namely:

1. Pray before work

All activities begin with saying basmalah, so that when someone does something with awareness, that Allah sees and hears what is done and this is an Islamic teaching that regulates the procedure for his relationship with Allah (Faidah et al., 2021)

2. Make remembrance while serving

God's presence in all activities, both when providing services and carrying out business operations, will have an impact on a person that things are done according to God's will, for example using the holy verses of the Koran before starting medical procedures and using "zikirullah" therapy (Yusuf, 2016).

3. Social programs for the community

The entire set of values and processes that must be handled by an organization, and not only to minimize potential hazards, but also to create social, economic and environmental values, with the implementation of social programs, it can provide the most important contribution to the surrounding environment (Samira et al. al., 2017). According to Szromek & Polok (2022) the potential use of services for social purposes while maintaining the main operational goals.

4. Stakeholder commitment

With so many stakeholders involved in the process of setting up sharia spa service standards, they can ensure that spa services comply with Islamic law (Noipom et al., 2019). The commitment of owners and operators in running the spa business must have Islamic values in accordance with fiqh law in muamalah (Sobari et al., 2019).

b. Internal Process Orientation

Internal process orientation is the perspective of preserving and protecting organizational life. This orientation is how the organization prepares for the future sustainability of the organization both from the aspect of human resources and systems. In achieving the aspect of internal process orientation there are several indicators:

1. Use of raw materials and processes

In the sharia spa business, they must follow the halal concept which leads to business certification and halal supervision of products (Chanin, 2016; Jamaluddin et al., 2018; Yusof, 2016) and the equipment used for spa services must also comply with sharia law (Chanin, 2016). According to Halim and Hatta, (2017) and Samir, in sharia spas what determines the permissibility of spa products is determined by substances or ingredients that are clearly prohibited in Islam. Examples of these items include a clear prohibition against the use of "dead animals, blood, pork offered to other than Allah." (Sura al-Baqarah verse 173). Therefore, sharia spa products and services are prohibited from using parts or derivatives of:

- Dead animal – this means an animal that is considered to be a carcass that has died of natural causes. Besides that, it also means animals that die in a way other than being slaughtered by mentioning the name of Allah s.w.t.
- Blood – includes all types of blood, both from humans and animals.
- Pork – includes all pork derivatives.
- Any meat that is slaughtered without mentioning the name of Allah. This will include all derivatives of these animals as well. This is with the exception of fish and seafood. For now the discussion is still continuing on the explanation of the procedures for taking the law by Muslim jurists.
- The product must not contain unsafe and harmful ingredients in both short term and long term use. There should be no harmful substances in spa products.
- There are no services & treatments that change God's creation (eg, eyebrow shaving, wig maintenance). No hair dye black and no following services are permitted to be performed in the spa such as gambling, karaoke, snooker, dancing, entertainment shows and so on.

Spa products are generally allowed because of the need to maintain cleanliness and promote a healthy lifestyle (Halim & Mohd Hatta, 2017). Although in the results of Yusof's research (2016) the use of halal products was found not to be a significant variable in determining the perception of spa visitors towards the Islamic spa approach.

2. Spa facilities and services

According to Faidah et al., (2021) Muslim tourists want sharia-compliant spa facilities and services that must meet humanistic values and Islamic standard operating procedures related to morals. Separation of women's and men's service rooms must be separate. There is a prayer room for convenience in carrying out worship and there should be no ornate images of humans or animals on display as decorations, beds, toilets and therapy rooms facing Mecca, toilets have a water saving system, ablution facilities are located outside the prayer room (Chanin, 2016 ; Samira et al., 2017) (Marican et al., 2021).

In mandatory services carried out according to sharia, the therapist and customer must be of the same sex. The therapist greets customers by saying "Assalamu'alaikum" (Faidah et al., 2021). For a spa atmosphere there is no music that expresses seductive and controversial messages (Samira et al., 2017). The therapist carries out the consultation stage prior to service related to the customer's condition, for example being asked if you are menstruating? Because if you want hair and nail cutting services, you must follow them during the junub bath. And the therapist must provide information about the type of service, service rates, and hours of service before starting treatment (Noipom et al., 2019; Samira et al., 2017).

3. Employment

Labor is the spearhead in an industry, therefore sharia spa industry players must follow labor laws in terms of wages and welfare (Noipom et al., 2019). Appearance of therapists and staff according to sharia must cover their genitals using uniforms and identities (Chanin, 2016; Samira et al., 2017). And must arrange service time so as not to neglect prayer times, and adjust working hours during the month of Ramadan (Samira et al., 2017).

c. Talent Orientation

Talent orientation is the point of view of preserving and protecting organizational heredity. For talented employees who are actively involved in managing a business, mastery of worship orientation competencies and organizational competencies is the most valuable asset. In talent orientation there are 2 indicators, namely:

1. Have a spa competence certificate

Sharia spa workers must be qualified and experienced in the spa service industry who are trained and certified workers from the spa industry (Noipom et al., 2019). According to Chanin (2016) it is very important to have a therapist who has good knowledge related to massage and has received proper training. So companies must continue to improve the ability of therapists to become professional and have competency certificates (Faidah, 2021). Government support in developing local expertise and increasing regulation of the spa industry which aims to improve spa quality, develop local spa therapists and reduce dependence on foreign spa therapists (Jamaluddin et al., 2018). Not only for yourself, but also for the environment and other stakeholders, because it is very important for a spa manager to have knowledge of Islamic principles (Noipom et al., 2019).

2. Having spiritual competence

The company's efforts to improve the spirituality of the workforce such as being able to read the Koran so that it can accommodate aqidah, sharia, morals, insight, knowledge, skills, education and experience (Samira et al., 2017)

d. Learning Orientation

Learning orientation is a way of looking at the preservation and protection of organizational intellect. The learning process is carried out with increasing frequency. The course process learning enhances the process of improvement (corrective action). In the aspect of learning orientation there are two indicators, namely:

1. Competency-based training in the field of spa

Every industry is required to have a spa competency-based training schedule so that it can be competitive and can be added value (Faidah et al., 2021). Foreign language training such as English, Arabic and Malay for therapists can explain spa services that elevate cultural heritage and sharia spa services (Chanin, 2016; Faidah et al., 2021). With the ability to communicate, it can overcome customer complaints and this is also a marketing strategy so that sharia spas can be sustainable (Szromek & Polok, 2022).

2. Organizational learning

The learning orientation raises awareness, desire, hope, and motivation to realize organizational goals, hence the importance of training for spa managers on Islamic principles (Noipom et al., 2019). The management style and elements that influence the services of a spa company can leave an effect on all Muslim visitors, who can further spread the word about their excellent experience to other visitors, and they will come back and become loyal customers (Chanin, 2016).

e. Customer Orientation

Customer orientation is a point of view regarding the preservation and protection of customer relationships. Customers function as intermediaries for the provision of sustenance from Allah to businesses. In the aspect of customer orientation there are 2 indicators, namely:

1. Customer Satisfaction

Customers see businesses as providing the value they need. Customer satisfaction with the services provided by halal wellness service providers is positively influenced by the atmosphere of Islamic outlets, humanistic values and Islamic standard operating procedures related to morals (adab) (Faidah et al., 2021).

Providing services exceeding customer expectations can also increase customer satisfaction, especially in fulfilling the overall sharia spa concept. Because it is very important that the owners of the sharia spa industry have strong reasons and commitment to serve customers until their basic human needs are met (Yusof, 2016) (Sobari et al., 2019).

2. Handling Customer Complaints

Customer communication with Islamic principles is very important. We also need to communicate Islamic principles in the business we run and we also listen to customer needs or complaints so that the sharia spa industry can be sustainable (Szromek & Polok, 2022). More importantly, the community must be given the opportunity to provide feedback on various aspects of sharia spa service standards and practices so that they can be satisfactorily accepted by everyone (Noipom, 2019).

f. Wealth Orientation

Asset orientation is the point of view of preserving and protecting organizational wealth. According to maqasid sharia, the orientation of wealth is essentially a cycle consisting of how to acquire and spend wealth. In the aspect of asset orientation there are 3 indicators, namely:

1. Spa operational cost management

According to Marican et al., (2021) A Muslim may not spend on non-halal and dangerous products that violate sharia, must be wise in spending his wealth on useful activities and products. In the spa industry, spa owners and employees must take care of their assets and wealth. by not committing wasteful acts where the product used must be managed properly. For example, in spa management planning, the number of facilities is determined in advance according to the capacity of how many customers can be reached at one time, so as not to cause a waste of electricity and water supply. These facilities must also be maintained regularly so that they function properly and do not cause waste. According to Szromek & Polok (2022) the use of potential services for social purposes while maintaining the main operational goals, which in this case will reduce the flow of costs.

2. Spa revenue stream

The revenue stream in the spa industry starts from accepting payments, it is not recommended to use a credit card, and needs to be submitted before providing

spa services (Chanin, 2016). The sustainability of the spa industry will depend on the profits earned, realizing the cleanliness of assets and turning the organization into an efficient organization. Halal spa business pricing must be the same as regular spa business. In addition to increasing income by developing spa services for fitness and health (Chanin, 2016; Samira et al., 2017).

3. Payment of zakat

Sharia spa companies make philanthropic donations based on the principles of zakat, infaq and sodaqoh (ZIS) (Chanin, 2016; Samira, 2017). A form of equitable distribution of wealth is through zakat (a religious obligation for all Muslims who meet the required wealth criteria) or infaq (giving some ownership or income) (Faidah et al., 2021). Islamic finance also prohibits interest (riba) because it comes from an unfair economy. In addition, sharia insurance (Takaful) for workers is highly recommended (Jamaluddin, 2018).

In accordance with the *maslahah* performance (MaP), to obtain the wealth of blessings, the main key is to achieve a worship orientation. Worship orientation is a spiritual energy center that transfers positive energy to other organizational *maslahah* orientations. The positive energy of worship orientation has an impact on individuals and organizations that will protect attitudes and behavior in accordance with the demands of *aqidah* and *shari'ah* guidance. Furthermore, the soul and body of the organization must be well developed to achieve success in this world and safety in the hereafter. In addition, one of the obstacles that must be eliminated or avoided is interest. The system of interests can damage and harm (*madarrah*) the ownership system. Purification of the soul can be done if the organization is able to meet the needs of worship orientation. Worship orientation as an energy center for the transfer of positive spiritual energy towards the entire orientation of the organization's benefit. Therefore, all organizational benefit orientations will react to the worship orientation energy. Internal process orientation has the lowest moment of inertia compared to other orientations. Therefore, the response of internal process orientation to worship orientation is the fastest compared to other orientations. Worship orientation increases the spirit of the organization to be more comfortable, gentle, patient, optimistic, so that the internal process orientation will be completed (Figure 1) (Firdaus & Ismail, 2014; Firdaus, 2015).

Research methods

The method used in this research is qualitative method. Research with qualitative methods is in line with the statement (Moleong, 2011) that qualitative research is research that intends to understand the phenomena experienced by research subjects as a whole by means of descriptions in the form of words and language in natural contexts and methods. In particular, the method chosen for the qualitative methodology is interviews. This reasoning is due to the fact that qualitative research interviews try to describe and interpret important themes in the lives of the people being interviewed. This research will focus on analyzing the application of the concept of performance *maslahah* to the sharia spa industry where the sources in this study are experts in the field of performance *maslahah* and sharia spa industry entrepreneurs

In connection with the research to be carried out, in this study using field research (field research), namely conducting field research that examines and reviews and learns directly about the object under study. The subjects in this study were performance *mashlahah* experts and Sharia Spa industry entrepreneurs.

Primary data sources are the main data sources needed in research that come from informants and are the main data sources. Primary data is data obtained directly

from the results of interviews obtained from informants who are considered to have the potential to provide relevant and actual information in the field. The informants in this study were experts in the field of mashlahah performance and entrepreneurs in the Sharia Spa industry.

Secondary data is data that is already available, so we just need to find and collect it. Secondary data can be obtained more easily and quickly because it is already available, for example in libraries, companies, trade organizations, central bureaus and government offices. The documents used in this research are written documents in the form of expert opinions, laws, books, journals, magazines and research reports.

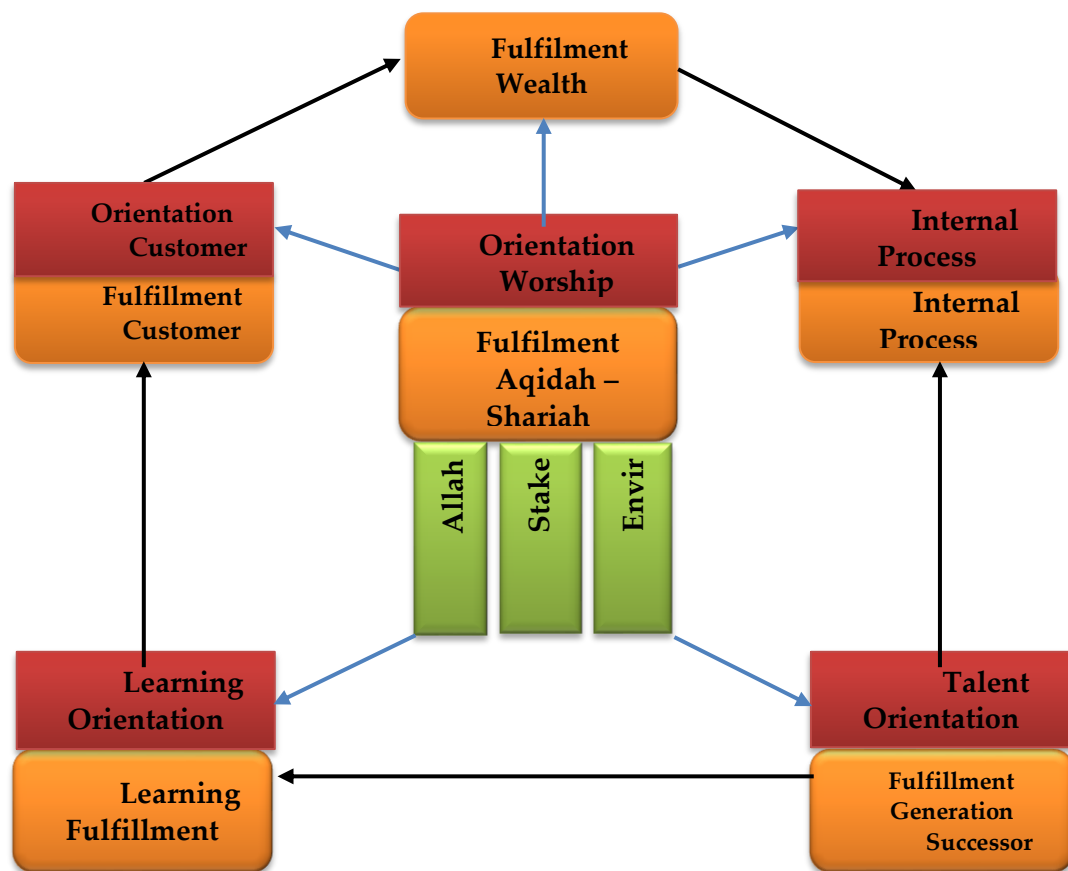


Figure 1. Maslahah Performa Framework

The data in this study were collected in various ways according to the desired information, including by:

a. Interview

The main purpose of the interview is to understand what the interviewee is saying (Kvale, 1996). Interviews are very effective for learning more about participants' experiences. The interviewer can get detailed information about the subject. Interviews may be useful as a follow-up of some of the respondents' questionnaires, for example, to further explore their answers (McNamara, 1999).

This study used a qualitative approach (interviews) while the selection of informants was carried out by purposive sampling. Purposive sampling is one of the most common sampling strategies in which groups of participants are pre-selected based on a specific research question. This study focuses on expert sampling, which is part of purposive sampling.

Table 2. List of Respondents

No	Respondents	Position
Association		
1	Dr. Anang Sutono CHE	Rector STPP Bandung
2	<u>Dr. H.</u> Sapta Nirwandar, <u>S.E</u>	Chairman of Indonesia Halal Lifestyle Center
3	<i>M. Asyhadi S.E., M.Pd.</i>	Dewan Pengurus ASPI Wellness & SPA
Praktisi		
4	dr. Syafrudin alun	Director Muslimah Beauty Care Padang
5	Fiza Smith dipl. Cidesco dipl. Cibtac	COO Aquina Salon Day SPA Semarang
6	Julianti, SKep, MKM	Director Ebsco Indonesia
7	Sari sukresno	Director Spa Muslimah Sari Soekresno
8	Sri Ida Mulyani, Dipl.Cidesco, Dipl.Cibtac	Director Kirana Spa Tangerang Selatan
9	Verawati Amir	Director Latifa Indonesia

b) Observation

Observation is a data collection technique that not only measures the attitudes of respondents but can also be used to record various phenomena that occur (Sujarweni, 2015). Observations made from 2022 on existing social media.

c) Document Study

Documents are a qualitative data collection method with a large number of facts and data stored in material in the form of documentation. Most of the data is in the form of letters, diaries, photo archives, results of meetings, souvenirs, activity journals and so on. Documentary materials are divided into several types, namely autobiographies, personal letters, books or diaries, memorials, clippings, government or private documents, data on servers and flash drives, data stored on websites, and others (Sujarweni, 2015). This type of data has the main characteristic of being unlimited in space and time so that it can be used to extract information from the past.

Data analysis

Data analysis in this study was carried out by following the steps proposed by Miles et al, (1994), namely: 1) categorizing and reducing data 2) compiling data into narratives 3) interpreting the data that has been obtained 4) concluding existing data based on previously compiled data at this stage researchers have been able to get answers to the problems studied 5) verify and draw conclusions. After that, two text mining approaches were used, namely the human intelligence approach and the computer-based approach (Beik et al, 2020).

NVIVO Data Analytics

Stage 1: Information Retrieval.

The author uses the "Text Search" feature of NVivo 12 Plus to retrieve information from the literature to be reviewed. In doing this, the document is first imported into the NVivo software. The author then uses non-transliterated Arabic and language keywords related to maqosid. This keyword is considered important based on the author's reasons for extracting information that best describes maqosid sharia from large, bilingual and unstructured textual data (Hudaefi & Beik, 2020)

Stage 2: Information Extraction and Qualitative Coding.

The NVivo 12 Plus' "Code" feature is further used to encode information that is automatically retrieved using the "Text Search" feature above. The authors engage with both inductive and deductive coding procedures, which are referred to as mixed or abductive approaches (Alvesson & Kärreman, 2007)

Stage 3: Visualization.

Once the relevant information is extracted and encoded in the author's node, the analyzed information can be visualized through the NVivo 12 Plus' "Word Frequency" feature displayed with a word cloud.

Stage 4: Knowledge discovery.

After retrieving, extracting, coding, and further visualizing information from the unstructured sample word literature, relevant knowledge is subsequently discovered. The "Crosstab" feature from NVivo 12 Plus can be used to explain the information that best describes the theme raised.

Data Credibility Test

The process of data analysis in order to obtain the validity of the data that has been collected uses triangulation analysis, namely analyzing the answers from research subjects by examining the truth with other data sources. Triangulation is a form of checking the validity of data that utilizes something other than the data for the purpose of checking or comparing the data (Patton, 2002). There are 4 kinds of triangulation, namely data or sources, methods, theories, researchers.

This study uses data or source triangulation, namely by using various data or sources related to the application of the concept of maslahah performance in the sharia spa industry in Indonesia.

Table 3. Table of Triangulation Types

No	Triangulation	Definition
1	Data or sources	Researchers' efforts to access more varied sources in order to obtain data with the same problem
2	Method	The researcher's efforts to compare the findings of the data obtained using certain methods, for example field notes made during transcripts from in-depth interviews, regarding an issue and from the same source. In this case, the researcher tries to test the level of validity and reliability of the data using different methods

3	Theory	The use of various theoretical perspectives in interpreting the same data
4	Researcher	When two or more researchers work in a team researching the same problem. In this connection, data findings from one researcher can be compared with data findings from other researchers, and researchers can then carry out an analysis together and provide explanations regarding findings that may differ from each other.

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How to Improve Reseller Performance? The Role of *Maslahah* Brand Resonance

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Abstract

Brand resonance is the highest level in Customer-Based Brand Equity (CBBE). Customer-Based Brand Equity is the differential effect of consumers on brand understanding that arises from experience with the brand. Meanwhile, brand resonance is the degree of relationship that consumers feel to a particular brand. Brand resonance is seen at the level of the psychological relationship between the customer and the brand, and the actions that result from loyalty. The study of brand resonance is still limited to profitable aspects and for its own sake, so there is no benefit for profit hereafter. This study proposes the concept of maslahah brand resonance as a new concept that has characteristics and dimensions of maslahah that are beneficial for business and profits in the hereafter, so that the orientation of the achievement is not only in the world but also in building a direct relationship with Allah SWT. This research is based on the view that consumers who are religious, hold fast to their religious beliefs will affect their consumption behavior. The theoretical contribution of this new concept is in the development of branding theory so that it has a wider scope. The managerial implication is that SME managers can apply brand resonance problems as an effort to build reseller performance improvements.

Keywords: Maslahah Brand Resonance, Brand Resonance, Brand Image.

Introduction

Knowledge is a major resource and a source of value for an organization. Quality knowledge (KM) helps companies to optimize work, develop products and services, reduce costs and increase sales. KM emphasizes the ability of organizations to use and combine various knowledge resources that can turn intangible resources into innovation. The research results from Hsu et al. (2007) showed that 80% of respondents stated that knowledge is a strategic asset, and 78% of business opportunities fail because they are unable to explore knowledge within the organization. While research from Bautista-Frias et al. (2012) explained that knowledge is the most important source of competitive advantage, but the relationship between knowledge management and competitive advantage is weak. Quality knowledge helps companies to do a better job, develop useful products or services, reduce costs, and increase sales (Kyoon et al., 2011). Therefore, organizations must improve the quality of knowledge because it can create a competitive advantage in the face of rapid changes in the business environment.

Knowledge quality has 3 (three) indicators, namely Intrinsic Knowledge Quality, Contextual Knowledge Quality and Follow Up Knowledge Quality. The quality of intrinsic knowledge is the extent to which human resources have the quality of knowledge within themselves. This dimension relates to accuracy, precision, and timeliness of knowledge. It is the foundation for quality knowledge, and provides a rich understanding of activities and relationships. Knowledge as a belief that is justified to increase the capacity of an entity for effective action (Nonaka, 1994;). This means that there is accuracy or observation (Erden et al., 2008). Although described as beliefs, opinions, insights, and experiences (Nonaka, 1994; Davenport and Prusak, 1998), they must contain fundamental values. Zahra (2019)

explains that in an Islamic perspective, rationality, ethical and epistemological aspects must support moral aspects in the application of knowledge. The quality of contextual knowledge refers to the extent to which knowledge is considered in the context of the task. This dimension deals with relevance, suitability, and understanding of the environment in which the task operates. Understanding the context should increase the efficiency of using knowledge. Developed knowledge and information have become an important resource for resellers to continue to develop, innovate to provide the best service and build positive relationships with customers. This is very important to build a branding in the minds of customers. The quality of contextual knowledge refers to the extent to which knowledge is considered in the context of the task. This dimension deals with relevance, suitability, and understanding of the environment in which the task operates. Understanding the context should increase the efficiency of using knowledge. Developed knowledge and information have become an important resource for resellers to continue to develop, innovate to provide the best service and build positive relationships with customers. This is very important to build a branding in the minds of customers. The quality of contextual knowledge refers to the extent to which knowledge is considered in the context of the task. This dimension deals with relevance, suitability, and understanding of the environment in which the task operates. Understanding the context should increase the efficiency of using knowledge. Developed knowledge and information have become an important resource for resellers to continue to develop, innovate to provide the best service and build positive relationships with customers. This is very important to build a branding in the minds of customers. Developed knowledge and information have become an important resource for resellers to continue to develop, innovate to provide the best service and build positive relationships with customers. This is very important to build a branding in the minds of customers. Developed knowledge and information have become an important resource for resellers to continue to develop, innovate to provide the best service and build positive relationships with customers. This is very important to build a branding in the minds of customers.

Branding is part of a strategy to build long-term value-based relationships with customers (Tournois and Rollero, 2019). This has been a topic of interest in various studies. Branding as part of a marketing strategy has brought success to the brand of a product or service. Previous research focused on the branding implementation process. Therefore, theoretical research is needed to identify the factors that drive an increase in the branding effectiveness of a brand (Chan and Marafa, 2018).

Brand equity is used to assess the results of branding and the strength of a brand to create value with customers (Tran et al., 2019). Customer satisfaction is a sustainable competitive advantage for creating and developing branding from a market orientation (Wang et al., 2020). The success of a branding strategy is determined by its capacity to meet or exceed consumer expectations (Alves et al., 2018). Researchers have proposed several interconnected aspects that measure brand equity, such as brand awareness, perceived quality, brand association and brand loyalty (Tran et al., 2017). Studies have also found a relationship between dimensions of brand equity and customer satisfaction in a marketing context (Martín et al., 2019).

Theories suggest that awareness plays an important role in their choice of, and satisfaction with, certain goals (Teixeira et al., 2019). However, the impact of brand awareness on satisfaction is rarely assessed in integrated models of brand equity and customer satisfaction. Although studies have estimated the strength of the mediator in the relationship

between indicators in the mediated model (Tran and Tran, 2017), this has not been thoroughly tested with regard to the effect of brand equity on increasing consumer loyalty. In addition to the effects of brand equity and customer satisfaction, culture is also a factor that contributes to branding because the branding process is perceived as a culturally meaningful product (Pedeliento and Kavartzis, 2019).

Based on this study, this study proposes a new concept, namely *masalah brand resonance*, namely brand equity based on Islamic values, namely the value of *masalah*. This concept presents the concept of customer loyalty which views and evaluates brand quality based on satisfaction with product functions alone, but is built on the basis of broad objectives and benefits, namely the benefit of religion, soul, mind, lineage and property. This concept contributes to the development of broader branding theory with a transcendental spiritual dimension.

Literature review

Brand Equity

According to Keller in Koay et al., (2021), brand equity is conceptualized as a perspective from an individual consumer and a frame of mind about what consumers know, consumers have in mind and choosing the right marketing strategy based on the results of the data obtained based on this. It can happen when consumers already know and like a brand so they have special memories related to that brand. Consumer based brand equity can also be explained as a differentiating effect related to brand knowledge in the minds of consumers in the form of specific consumer responses to certain brands. Based on Koay et al., (2021), Consumer Based brand equity has 4 components and aspects which include Brand awareness, brand association, perceived quality and brand loyalty.

A brand is valuable when customers feel and appreciate the value and meaning of the brand. Brand equity has a strong focus on the customer perspective (Alvarado Karste and Guzman, 2020). Customer-based brand equity describes a set of brand assets and liabilities related to the brand, its name and symbol that increase or decrease the value provided by a product or service to companies and/or company customers and has been applied variously in the literature (Tran et al., 2019). The brand equity model developed by Aaker (1991) in Ahmad and Guzman (2020) consists of four components to measure brand equity, namely brand awareness, brand association, perceived quality, and brand loyalty. They apply in different research contexts (El-Adly and ELSamen, 2018).

Brands that have stronger brand equity enjoy a higher level of emotional connection with consumers, and thus, consumers become more loyal to those brands when conducting online transactions with them. Ramaswamy and Ozcan (2016) also provide evidence of increased consumer intent to engage with stronger brands in their online cocreation initiatives. Because asking consumers to write online reviews can be an example of a co-branding initiative, consumers may be more likely to respond to the initiative if the request comes from a stronger brand.

Keller (2013) mentions that there are several stages a brand goes through before arriving at brand resonance:

- *Brand salience*, where in this stage a marketer must be able to create brand awareness among consumers

- *brand performance*, namely ensuring that product quality with all the attributes attached to it is truly able to meet consumer expectations. a product must meet quality standards and be able to meet consumer needs first
- *Brand imagery*. At this stage, marketers begin to think about the image of a brand in the eyes of consumers.
- *brand judgments*, namely the phase where consumers begin to give a personal assessment to every brand they know
- *Brand feeling*. In this phase consumers begin to react emotionally to a brand that is in the top position is the brand resonance phase, which is a phase where a very strong relationship has been established between consumers and a brand.
- *Brandsresonance*, is the peak phase of the entire previous process. In this phase, consumers already have a very strong intensity of inner relationship with the brand they choose. Its characteristics can be seen from several categories, namely the emergence of values of loyalty, affinity, a sense of togetherness, and active involvement with the brand.

According to Aaker in Muniz, Paswan, and Crawford (2019), brand equity is a set of brand assets and liabilities related to the brand, name and symbol, which increase or decrease the value provided by a product or service to the company and/or the company's customers. the. According to Aaker in (Beig & Nika, 2019) there are 4 dimensions of brand equity, including:

1. *Brand Loyalty* (Brand Loyalty) is brand loyalty is a measure of customer closeness/attachment to a brand.
2. *Brand Awareness* (Name awareness) is the ability of a buyer to recognize or recall that a brand is part of a certain product category.
3. *Perceived Quality* (Perceived Quality) is the consumer's perception of the overall quality or superiority of a product or service with respect to the intended purpose of the consumer.
4. *Brand Association* (Brand Association) are all impressions that appear and are related to consumer memories of a brand.

Brand equity creates value for companies and customers and has been viewed from various perspectives:

- (1) Customer Based
- (2) Company Based
- (3) Financial Based Perspective.

In existing studies, brand equity is still assessed from the interests of customers, companies, and financial or material aspects alone, not yet assessed based on broader interests, namely the interests of religion, soul, intellectual development, future generations. Which in the Islamic perspective is called *maslahah*.

Maslahah value

Idris (2018) explains that in Islam, economic activity cannot be separated from the basic values that have been established in the Qur'an, hadith, and other Islamic sources. Islam is full of values that encourage humans to create their economy which is manifested in the advice of time discipline, maintenance of wealth, work values, increased production, maintenance of consumption, and Islamic concern for science. It can be seen that the principle of Islamic economics is the application of the basis of efficiency and benefits while maintaining

environmental sustainability. The motive of Islamic economics is to seek profit both in this world and in the hereafter as the caliph of Allah by worshiping in a big sense ('ibadah ghayr mahdhah).

According to Fathurrahman Djamil in Mardani (2015), in sharia business there are basic principles that must be considered, fiqh rules, muslahah, and tawazun. Al Hyari et al., (2012) argues that the Islamic concept emphasizes that markets must be built on the principle of perfect competition. However, this does not mean that there must be absolute perfect competition, but rather that there must be perfect competition included in the framework of sharia rules, so as to produce goodness or maslahah for life in this world and the hereafter.

Mashlahat in language can mean anything that evokes goodness or deeds that humans strive for to produce good for themselves and society. As-Syatibi, based on the quality aspect of maslahah interests, divides maslahah into three ranks, namely: al-dharuuriyat, al-hajjiyyat and al-tahshiniyat. As for Imam Ghazali, formulating mashlahat into five sequences, namely maintaining the five main things in the form of religion, soul, mind, lineage and property. All forms of efforts to maintain these five kinds of things are seen as mashlahat, and disturbing or eliminating them is considered destructive (mafsadat) (Amir Mu'allim, 1997).

Based on the CBBE concept, it is understood that a bond forms between consumer with the highest brand is on brand resonance which is indicated by the values of loyalty, affinity, a sense of togetherness, and active involvement with the brand and maslahah values which are indicated by maintain the five main things of religion, soul, mind, lineage and wealth and based on the holy verses of the Koran, especially surah Al Fushilat 31-32 and Surah Yunus 62-63, a synthesis is obtained to build the following novelty, Maslahah Brand Resonance defined as consumer perceptions about the benefits and loyalty of a brand based on maslahah values.

Knowledge Quality and Maslahah Brand Resonance

Knowledge that is new, innovative, and useful for organizations/institutions/systems fulfills the knowledge quality requirements (Chan et al., 2008). The results of Coral et.al (2018) show that knowledge transfer affects knowledge quality, and knowledge transfer from providers as a whole has an indirect effect on innovation through knowledge quality. Coral et.al (2018) underlined the importance of knowledge transfer from suppliers to knowledge quality and knowledge transfer through knowledge quality to achieve innovation.

The quality of knowledge is defined as the extent to which awareness and understanding of ideas, logic, relationships, and appropriate situations can be used, relevant, valuable for context, and adaptable (Widodo, et.al. 2015). The quality of knowledge enables organizations to adapt, develop, and easily apply knowledge so that they can increase effective actions and overcome uncertainty by adapting their knowledge to situations that are flexible, broad, and easy (Widodo, et.al. 2015). The quality of knowledge is indicated by Adaptable, Applicable, Expandable, True, Innovative, and Justified (Waheed and Kiran, 2014). Such quality of knowledge will be able to encourage individuals/organizations in building brand equity.

Based on the description, the following propositions are arranged,

Proposition 1: High knowledge quality will be able to trigger the brand resonance problem.

Maslahah Brand Resonance on Reseller Performance Through Brand Performance

According to as-Syatibi, mashlahah in a brand must be understood because it includes all benefits related to the world and the hereafter, related to individuals and society, material, moral and spiritual, as well as related to present and future generations. This broad definition of benefit also includes the prevention and reduction of discomfort. These benefits cannot

always be revealed and confirmed by human reason alone without help and guidance. In general, the purpose of Islamic law is for the benefit of humanity as a whole, both for the benefit of the world and the benefit of the hereafter. Therefore, it is very important to understand what is included in the *maslahah* that will be realized for human life.

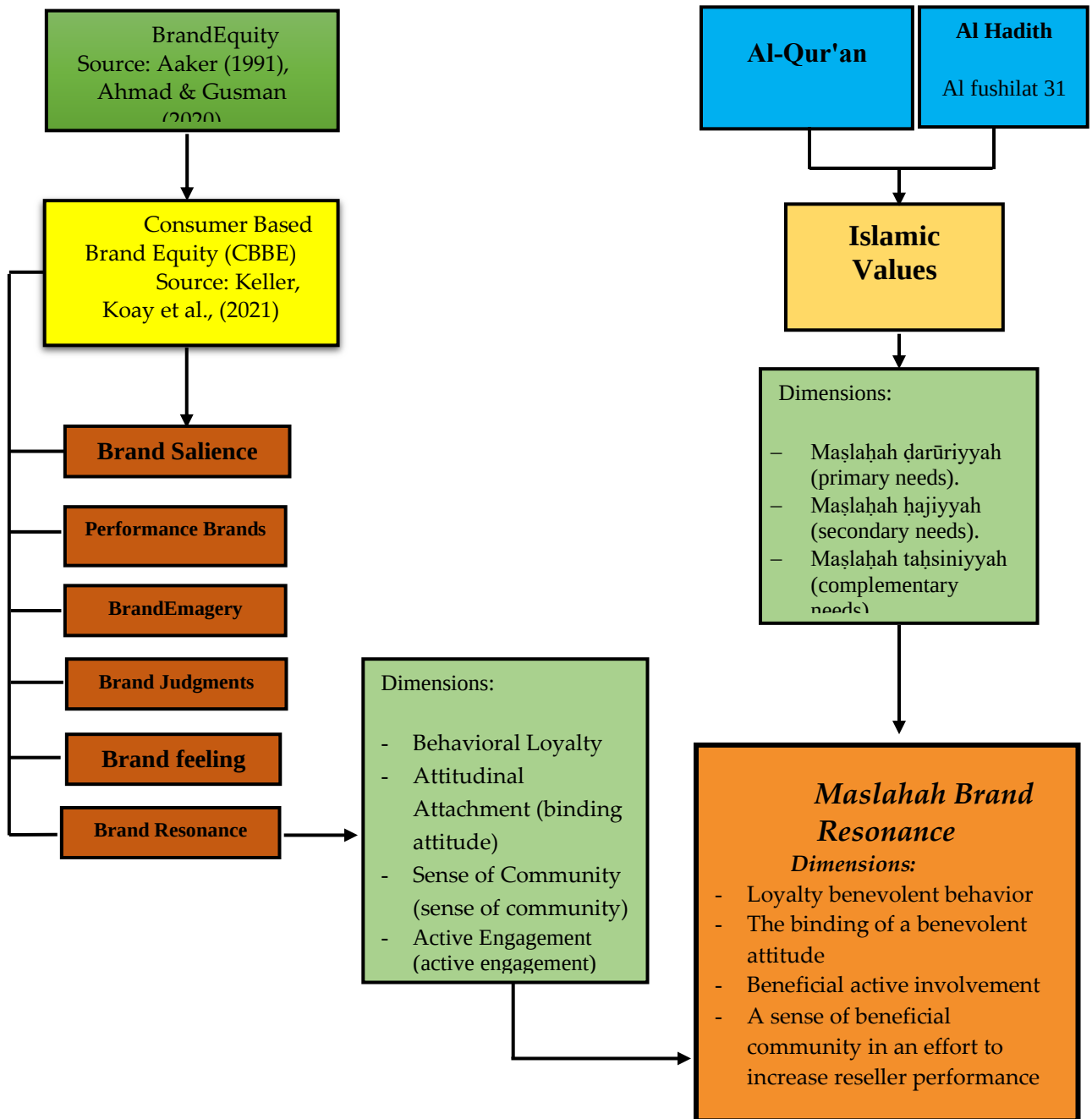


Figure 1. Integration of brand resonance theory and maslahah values

Study Idris, Kadir, Hidayat & Rahmah (2018) show that Islamic marketing is a new thing and has recently been widely discussed by marketing experts. Companies and products are competing to attract consumers by forming a brand image that is in accordance with Islamic marketing. Brand religiosity image is described as a social phenomenon related to consumers in choosing the meaning of a brand according to their religion. Religiosity image brands are generally based on religious principles and rules. Taufik, Prabowo & Santosa's research (2020) found that each of the dimensions offered, namely brand semiotics and symbols, brand uniqueness, halal products and brands of religious value, can be factors that can become dimensions of measuring brand religiosity image variables. The research of Raut, Pawar, Brito & Sisodia (2019) shows that the new brand equity model is very relevant in predicting brand equity compared to existing brand equity models (Keller, 2001). The brand equity mediation model clearly explains the role of brand trust and brand satisfaction which can further trigger reseller performance.

Based on the description, the following propositions are arranged,

Proposition 2: Maslahah Brand Resonance on Reseller Performance Through Brand Performance

Based on Propositions 1 and 2 are then arranged in a grand theoretical research which is presented in Figure 1 below.

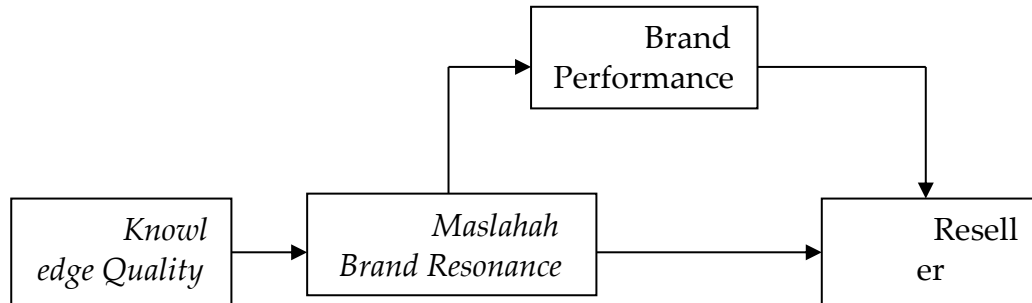


Figure 2. Grand Theoretical Research Model

Based on Figure 1 it can be explained that pQuality, novel, innovative, contextual, and useful knowledge can drive the achievement of brand resonance issues and increase the benefits of the brand. Maslahah Brand Resonance can improve brand performance. Brand performance shows the strength of the brand in the market. So when a company improves its strategy and organizational goals well, the strength of the brand in the market will also get stronger. This will be related to the reseller's performance because it can ensure that sales volume continues to increase.

Conclusion

Branding is part of a strategy to build long-term, value-based relationships with customers. Brand equity is used to assess the results of branding and the strength of a brand to create value with customers. In existing studies, brand equity is still assessed from the interests of customers, the company, and purely financial or material aspects. This study

proposes a new concept, namely *masalahah* brand resonance, namely brand equity based on Islamic values, namely the value of *masalahah*. This concept presents the concept of customer loyalty which views and evaluates brand quality based on satisfaction with product functions alone, but is built on the basis of broad objectives and benefits, namely the benefit of religion, soul, mind, lineage and wealth. This concept contributes to the development of broader branding theory with a transcendental spiritual dimension. *Maslahah* brand resonance that is built through quality knowledge will be able to trigger brand performance and reseller performance.

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Analysis of Sharia Business Strategy Implementation in the Batik Industry (Case study Batik in Pekalongan)

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Abstract

The research aims to explore the marketing strategy of Pekalongan Batik Entrepreneurs with this type of research through literature and field studies that are qualitative in nature. Collection techniques using interviews, observation and documentation. The results of the study can be concluded that Pekalongan Batik Entrepreneurs have carried out a marketing mix marketing strategy. They produce a variety of batik. The methods used are payment in cash and on time, distribution to the market, opening a batik shop. The market coverage ranges from within the city, outside the city, to outside Java. They use promotions with direct sales and utilize social media technology. Batik entrepreneurs in general have applied the principles of sharia marketing mix. As for those who haven't perfected sharia principles, such as using an interest-based paylater in the payment method. In addition, there are still entrepreneurs who dispose of batik waste water directly into waterways and rivers before being processed first. The strength possessed by batik entrepreneurs in Pekalongan is that they are able to produce batik products with various types, motifs and patterns. While the weaknesses are inadequate production sites, limited capital, incompetent workforce in production, and distribution costs which are still very high for consumers who are outside the city. The opportunity for Pekalongan Batik entrepreneurs is to maximize existing technology. While the threats are raw materials which tend to rise but the selling price is getting lower and the competition of batik entrepreneurs.

Keywords: *Pekalongan Batik Entrepreneur, Sharia Marketing Mix.*

Introduction

Batik is one of the cultural heritages in the form of motifs or patterns painted on cloth using canting and liquid wax to form paintings of high artistic value. There are five techniques for making batik, namely written batik, stamped batik, tie dyed batik, printing batik, and dabbing batik. Batik is estimated to have existed in Pekalongan around 1800. Pekalongan is one of the largest batik-producing cities in Indonesia so that Pekalongan is nicknamed the City of Batik.

The increasing development of batik in Pekalongan has made many entrepreneurs start businesses in the batik industry. Batik entrepreneurs are people who are involved in the batik business from the production process to its marketing. The right marketing strategy can make the business grow. Marketing strategy according (Kotler & Keller, 2013) is a mindset used to achieve marketing objectives in a company regarding the specification of strategies for target markets, positioning, marketing mix and the amount of marketing expenditures.

Islamic marketing, namely connecting all marketing guidelines that do not conflict with Islamic rules and the Qur'an. Spiritual Marketing is an effort to spiritualize or apply spiritual values in every strategy, program and value implemented in marketing. The spiritual values in question are religious values or Islamic religious rules that originate from the Qur'an and Habawi Hadith. Conceptually, Spiritual Marketing is a process of creativity, taste, heart and intention (implementation) that is balanced by the integrity of faith, piety, and obedience to the Shari'a of Allah SWT. The understanding of spiritual marketing from a sharia point of view is to place restrictions on human material orientation which tends to be limitless, to provide space and energy in realizing spiritual passion and goals. Humans instinctively have lofty ideals that are not material in nature, but are more spiritually oriented. Although it is known that humans need material things to fulfill their physiological needs, fulfillment of their spiritual needs is also something that cannot be ignored (Fathoni, 2018).

The development of science and technology is marked by rapid progress in the field of information media and technology. Entrepreneurs can take advantage of social media and e-commerce applications. However, problems arise when there is still a batik industry that does not take advantage of technological developments in its marketing strategy. From here the author wants to examine the marketing strategy of the batik business from two levels, starting from well-known brands to those that are not widely known by the people in Pekalongan.

This research is based on previous research with the same topic, namely the research of Muhamad Masrur and Agus Arwani, Analysis of the Marketing Strategy of Batik Entrepreneurs in Banyurip Pekalongan Village Using a Sharia-Based Marketing Mix Approach. The results of this study indicate that 75% of batik entrepreneurs in Banyurip have applied the principles of sharia marketing mix. Meanwhile, 25% have not fully implemented sharia principles, with some still using the services of interest-based financial institutions for production capital, besides that there are still entrepreneurs who dispose of batik waste water directly into waterways and rivers before being processed first.

Research by Mohammad Rosyada and Anah Wigiawati, Pekalongan Batik Tulis UMKM Survival Strategies in the Middle of the Covid-19 Pandemic (Case Study on Pekalongan "Coastal Batik". The results of this study indicate that Pekalongan Coastal Batik uses a competitive strategy of product differentiation, development of innovation and creativity as well as good service. friendly and prime to consumers. In the promotion strategy, Batik Pesisir Pekalongan uses various kinds of promotion mix in marketing its products. The mix is as follows: Advertising (such as brochures, business cards, newspapers and billboards), Sales Promotion.

The next research is the research of Tafia Layalia Leksana and Pusvita Yuana, S.E, M.Sc entitled Analysis of the Feasibility of Muslim Fashion Sharia Business (Case Study on Craftaf Muslim Fashion Business). The results of this study indicate that the Craftaf Muslim fashion Sharia Business is feasible in every aspect specified, namely in the aspects of production, marketing, human resources, and finance.

Research conducted by Arif Zunaidi entitled Marketing of Madura Batik in the Perspective of Sharia Business Management (Case Study on "Jokotole" Batik in Bangkalan Madura). The results of this research are that in carrying out its marketing, Batik "Jokotole" uses a marketing mix strategy, namely paying attention to and maintaining a combination of product, price, promotion and distribution. If you look at the marketing carried out by Jokotole batik, the marketing that is carried out is still in accordance with Islamic rules.

Research Methods

The type of research used in this research uses descriptive qualitative research. In line with that (Moleong, 2007) describes qualitative research as a research procedure that produces descriptive data in the form of written or spoken words from people and observed behavior. This type of descriptive qualitative research serves as a method for solving research problems by presenting, analyzing and interpreting the state of the research object based on facts in field research, but does not carry out hypothesis testing (Zellatifanny & Mudjiyanto, 2018).

The data collection technique used was the field study method in the form of individual interviews with informants. Individual interviews are a question-and-answer process through direct face-to-face contact between the interviewer and the person being interviewed (Sari, 2017). The second data collection is through observations on social media of batik entrepreneurs. Observation is an observation directly to the research object that aims to understand the problems and phenomena that exist in the research object (Agustian & Nugroho, 2020). The last collection of data is documentation. Documentation is a data collection technique in the form of notes, pictures that can be reported as legal evidence.

The data sources for this research are primary and secondary data sources. The primary data in question is information from the batik business owners in Pekalongan directly. There are two batik shops that are the object of research, namely Farizcraft and Batik Jlantir. Farizcraft is a batik brand that is well known by the people of Pekalongan. Batik Jlantir is a batik brand that is still in the process of being developed and is not well known by the people of Pekalongan. While the secondary data used is data sourced from journals and books that have something to do with the object of research. The data analysis method of this research is the inductive method, which is a method taken from concrete or specific research facts and then a general generalization is drawn.

Result and Discussion

Analysis of the Marketing Strategy of Batik Entrepreneurs in Pekalongan

Every company has a different marketing strategy. The role of marketing today is not only to convey products or services to consumers, but also how these products or services can provide continuous satisfaction to customers so that companies can generate profits through repeat purchases (Putri, 2017). There are four variables examined in this study, namely product, place, price, and promotion. The following describes the four variables of the marketing strategy of batik entrepreneurs in Pekalongan.

1. Product

Based on the research results in the form of interviews with batik shop owners in Pekalongan, it is known that both have their own advantages and disadvantages. What they both have in common is that they both produce their own goods, without supplying them from elsewhere.

Batik shops with brands that are well known and have developed for a long time have various types of products, ranging from tops, robes, kebayas, long dresses, kimonos, blazers, caftans, tunics, shirts, shorts, jogger pants, trouser covers, skirts, shawls, sandals, prayer rugs, bags, masks, sarongs, food covers, tablecloths, sheets, tissue holders, curtains and pillowcases. However, the product model is less varied because the batik cloth making techniques used are written batik and stamped batik. Hand-written batik is one of the most complicated and difficult batik techniques, because the process is still manual, starting from marking, crossing out with a brush or other tools by adding color and highlighting for the final result, so it takes a long time. On the other hand, the written batik technique gives an elegant and supple impression. Batik stamp is a batik technique using stamps made of copper to form motifs, which are then dipped in liquid wax and stamped on mori cloth (Nawawi, 2018).

Meanwhile, batik shops with brands that are not widely known and the business is still in the development stage only sell products in the form of tops, robes, blouses, tunics, and negligee. However, the store has a variety of models because it uses batik printing techniques. Printing techniques are batik techniques using screen printing or machines. The production process of batik printing is faster than other techniques, but the results are more rigid.

2. Place

The second marketing strategy is place. The place in question is the scope of distribution of the products produced. Pekalongan Batik entrepreneurs with well-known brands not only sell their products through shops, but also distribute them or become permanent suppliers for other cities such as Jogja, Bali and Semarang. Consumers come to the store directly or contact via cellphone which is then sent via package. So that Farizcraft is more focused on sales outside the city.

Meanwhile, shops that are still not widely known, according to the results of an interview with one of its employees on Friday, October 21, 2022, that Batik Jlantir has not yet become a supplier to other places or is still selling via shops and e-commerce. Batik Jlantir focuses on in-store sales, e-commerce, and resellers.

3. Price

One of the determining factors for consumers in purchasing goods or services is price. The price range for batik products from Farizcraft is from tens of thousands to millions of rupiah. The price is influenced by the production factor of batik which uses written and stamped batik. In addition, pricing is also influenced by the level of difficulty of the resulting batik motifs. Then the payment method in the Shopee application can be in the form of shopeepay, bank transfer, COD (cash on delivery), paylater, credit/debit card, and pay cash at partners/agents. As for direct purchases, payments are made using cash and credit/debit cards.

Prices for batik products from the Batik Jlantir shop range from sixty thousand rupiahs to two hundred thousand rupiahs. This is because Batik Jlantir uses a printing method that does not take a lot of time and costs. Then the payment methods in the shopee application are shopeepay, bank transfers, paylaters, credit/debit cards, and cash payments at partners/agents. As for direct purchases in cash.

4. Promotion

The next marketing strategy is promotion. According to Laksana (2019:129) in Herawati & Muslikah (2019) Promotion is a communication of information between sellers and buyers

with the aim of changing the attitude and behavior of buyers, who were previously unknown so that they become buyers and further improve the product.

Promotions carried out by Batik Entrepreneurs in Pekalongan are Farizcraft Shop and Jlantir Batik, both of which utilize social media and e-commerce applications. Farizcraft conducts promotions via Instagram, Facebook, Shopee and Tokopedia. However, based on observations made by researchers on Farizcraft's social media, Farizcraft is not active on social media, because Farizcraft has become a permanent supplier to other cities.

Meanwhile, Batik Jlantir uses more diverse social media, namely Instagram, Facebook, Telegram, Whatsapp, Shopee, Tokopedia, and has several resellers. According to observations made by researchers through social media, Batik Jlantir makes good use of social media and e-commerce applications. This is evidenced by sales at Shopee which have reached more than 1,500 sales, and are active in providing product information on Instagram stories.

Analysis of Marketing Strategy for Batik Entrepreneurs in Pekalongan City Using the Sharia Marketing Mix Concept

According to Hermawan Kartajaya and Muhammad Syakir Sula Sharia Marketing is a strategic business discipline that directs the process of creating, offering and changing value from an initiator to its stakeholders, which in the whole process is in accordance with the contracts and principles of muamalah (business) in Islam.

This means that Shari'ah marketing, the entire process, whether it is the process of making, offering, or the process of changing value, must not have things that conflict with the Islamic contract and principles of muamalah. As long as a transaction can be guaranteed, and does not deviate from the principles of Islamic muamalah, marketing can be permissible.

In Q.S Al-Ahzab 21 as follows: 26

وَأَنزَلَ الَّذِينَ ظَاهَرُوهُمْ مِنْ أَهْلِ الْكِتَابِ مِنْ صَافِيَتِهِمْ وَقَذَفَ فِي قُلُوبِهِمُ الرُّعْبَ فَرِيقًا تَقْتُلُونَ وَتَأْسِرُونَ فَرِيقًا

Meaning: "And He sent down people from the People of the Book (Bani Quraiza) who helped them (the allied groups) from their strongholds, and He put fear into their hearts. Some of them you killed and some of them you captured." (Q.S. Al-Ahzab: 21).

The legal basis of marketing in Islam is contained in QS. Al-Kahf verse 19, which reads:

وَكَذَلِكَ بَعَثْنَاهُمْ لِيَتَسَاءَلُوا بَيْنَهُمْ قَالَ قَائِلٌ مِنْهُمْ كَمْ لَبِئْتُمْ قَالُوا لَبِئْنَا يَوْمًا أَوْ بَعْضَ يَوْمٍ قَالُوا رَبُّكُمْ أَعْلَمُ بِمَا لَبِيتُمْ فَأَبَعْتُمْ أَعْدَكُمْ بِوَرَقِكُمْ هَذِهِ إِلَى الْمَدِينَةِ فَلْيَنْظُرْ أَيُّهَا أَزْكَى طَعَامًا فَلْيَأْكُلْكُمْ بِرِزْقٍ مِنْهُ وَلْيَتَلَطَّفْ وَلَا يُشْعِرَنَّ بِكُمْ أَحَدًا

Meaning: "And thus We wake them up, so that they may ask one another. One of them said, "How long have you been (here)?" They replied, "We are (here) a day or half a day." Said (another), "Your Lord knows better how long you have been (here). So send one of you to go into town with your silver money, and let him see which food is better, and bring some of it to you, and let him be gentle and never tell anyone about you "

1. Product

Product is anything that can be offered in a market for consideration, purchase, use or consumption that might satisfy a need or want (Kotler & Armstrong, 2007). Products become symbols of personal attributes. From brands that are less widely known, the products produced are no less good than brands that are widely known.

One of the strategies in developing products carried out by Pekalongan Batik Entrepreneurs is to create a trademark to attract the public to become more familiar with the batik they produce. Consumers who buy products can judge sharply about the product. Good product quality and high quality are in the interests of the company to expand sales areas.

Batik Entrepreneurs in Pekalongan City prioritize honesty and stay away from fraud in their transactions. A product to be marketed is a halal product and has good quality. In a hadith it is stated: *"Judge bin Nazam said: The Prophet said, "Sellers and buyers have equal voting rights before splitting up. If they are honest and willing to explain (the condition of the goods), they will receive blessings in their buying and selling. And if they lie and cover up (defective goods) the blessing of their sale and purchase will be erased."* (HR. Al Bukhari no. 2825) (Nurcholifah, 2014).

المُسْلِمُ أَخُو الْمُسْلِمِ، وَلَا يَحِلُّ لِمُسْلِمٍ بَاعَ مِنْ أَخِيهِ يَبْعًا فِيهِ عَيْبٌ إِلَّا بَيَّنَّهُ لَهُ

Meaning: *"A Muslim is a brother to another Muslim, it is not lawful for a Muslim to sell goods that have defects to his friends, unless he explains."* (Narrated by Ibn Majah)

From the results of the interviews it can be concluded that batik entrepreneurs in Pekalongan produce their products using fabrics purchased directly from shops or through brokers. Interviews with Batik Farizcraft and Batik Jlantir shops in Pekalongan stated that these shops have their own production facilities in their homes and employ several employees who each have different tasks. The technique used by the majority uses printing, stamping, and writing techniques. Products produced by Batik Farizcraft entrepreneurs have premium quality materials. This is because the techniques used in the process of making batik are written batik and stamped batik. So that the products sold have high artistic value. While Batik Jlantir has ordinary product quality but has a variety of models because it uses batik printing techniques.

From the description above it can be concluded that the products produced by Pekalongan Batik Entrepreneurs are in accordance with sharia marketing ethics, because they use halal raw materials, real, clear quality and quantity.

2. Place

The next marketing strategy is a distribution or placement strategy. When deciding to distribute products to consumers, Pekalongan batik entrepreneurs contact parties outside the city via cell phones, and orders are sent via packages. Consumers come to the store when they are in town. The market coverage that has been entered by Pekalongan Batik Entrepreneurs is the islands of Java and Bali.

An Islamic entrepreneur will not commit unjust acts against other competitors, such as bribes to facilitate marketing or other actions. In determining locations or distribution channels, Islamic companies must prioritize locations that are in accordance with their target market so that they can operate effectively and efficiently. So in essence, in determining the marketing-mix must be based on the principles of fairness and honesty.

The results of an interview with one of the employees of the Pekalongan Batik entrepreneur stated that they chose a place to distribute their products through suppliers, agents, distributors and opened a shop. However, apart from opening shops, most Pekalongan Batik entrepreneurs produce their own products and then distribute them to various regions. The distribution strategy of Pekalongan Batik Entrepreneurs has different ways, namely

according to the range of their respective abilities which they consider to be more effective and efficient. Pekalongan Batik Entrepreneurs in choosing a place are in accordance with sharia marketing ethics, because they pay attention to benefit and avoid tyranny, and prioritize the convenience and comfort of producers and consumers in transactions.

3. Price

The next strategy is pricing. Based on the results of interviews and observations, it is known that Pekalongan Batik Entrepreneurs set reasonable prices and there is no element of fraud to customers. In addition, Pekalongan Batik Entrepreneurs set prices according to the type of batik quality. However, in the Shopee application, both stores activate the paylater feature. Based on the results of research conducted by Marinda Agesthia Monica regarding the analysis of Islamic law on ShopeePayLater electronic money loans in e-commerce, that analysis of Islamic law includes qard and DSN-MUI Fatwa No: 116/DSN MUI/IX/2017 concerning ShopeePayLater, that ShopeePayLater does not This is permissible because it contains elements that are contrary to Islamic law, namely increasing the principal debt, imposing other burdensome additional costs and discrepancies in the time between the due date and the time the contract is made.

Profits obtained in sharia business must be proportional without harming other parties. The emphasis on business ethics is the main barrier so that entrepreneurs do not fall into greed (Alma, 2013). This is explained in the Word of Allah SWT:

وَلَا تُبْخَسُوا النَّاسَ أَنْشَاءَهُمْ وَلَا تَعْثَوْا فِي الْأَرْضِ مُفْسِدِينَ ۝

Meaning: "And do not harm humans by reducing their rights and do not make damage to the earth." (As-Shura: 183).

4. Promotion

Promotions carried out by Farizcraft and Batik Jlantir are both using social media and e-commerce applications. Images used in promoting products, use real images and not stolen photos. Then there is a product description regarding the material and size of each product without exaggerating or reducing information.

"If the item is damaged, say it is damaged, don't hide it. If something is cheap, don't say it's expensive. If this item is bad, say it's bad, don't say it's good". (HR. Tirmidzi).

"The false oath spoils the trade and destroys the blessings of work." (HR. Bukhari and Muslim).

حَدَّثَنَا عَبْدُ اللَّهِ بْنُ يُوسُفَ أَخْبَرَنَا مَالِكٌ عَنْ عَبْدِ اللَّهِ بْنِ دِينَارٍ عَنْ عَبْدِ اللَّهِ بْنِ عُمَرَ رَضِيَ اللَّهُ عَنْهُمَا أَنَّ رَجُلًا ذَكَرَ لِلنَّبِيِّ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ أَنَّهُ يُخَدِّعُ فِي الْبَيْعِ فَقَالَ إِذَا بَايَعْتَ فَقُلْ لَا خِلَابَةَ

Meaning: It has been told to us ['Abdullah bin Yusuf] has informed us [Malik] from ['Abdullah bin Dinar] from ['Abdullah bin 'Umar radliallahu 'anhu] that there is a man telling the Prophet sallallaahu 'alaihi wasallam that he was tricked into buying and selling. So he said: "If you are buying and selling, say "Sorry, but no fraud". (HR Al-Bukhori)

Marketing in a sharia review is based on the ethical guidelines of Islamic values contained in the Al-Qur'an and Hadith. Promotions in sharia review must comply with sharia rules reflecting truth, fairness and honesty to society. All information related to the product must be conveyed in a transparent and open manner so that there is no element of fraud and fraud in the promotion. Promotions that are not in accordance with quality or competence, for example promotions that are too high to display the imagination of consumers are included in the practice of deception and lies. For that kind of promotion is strictly prohibited in Islam. This is in accordance with the word of Allah SWT. :

كُلُّ نَفْسٍ بِمَا كَسَبَتْ رَهِينَةٌ

Meaning: *"Everyone is responsible for what he has done."* (QS. Al-Muddassir: 38)

SWOT Analysis of Batik Entrepreneurs in Pekalongan

SWOT analysis is used to find out what strategy to use after seeing the strengths, weaknesses, opportunities and threats that the industry has. SWOT analysis is a management tool used to evaluate internal and external company information so that it can provide information on important issues for the company. SWOT analysis begins by identifying positive aspects, namely strengths and negative aspects, namely weaknesses from within the company. While from the external company identification opportunities (opportunities) and threats (threats).

Based on interviews with Pekalongan Batik Entrepreneurs, that they have several strengths, including in terms of varied motifs and products, so that they can attract consumers and not be boring, and the products produced are self-produced. Its online sales are also quite successful outside the province. In addition, the raw materials used are of good quality, the availability of raw materials is sufficient, the products produced are of good quality and competitive in the market, and the needs and desires of customers are taken into account in production.

The weaknesses of Pekalongan batik entrepreneurs in general are inadequate production facilities, limited capital, incompetent workforce in production, and distribution costs which are still very high for consumers who are outside the city. The increase in fuel prices also affected the level of demand from customers outside the city/province. Resellers will definitely consider whether to request goods from Pekalongan or not, due to the high cost of distribution.

The opportunity for Pekalongan Batik entrepreneurs is to maximize existing technology. With the rapid development of technology, it can help the development of the Pekalongan batik business, for example its use in marketing, such as the use of e-commerce social media for promotion. According to Ms. Anita in an interview conducted on October 21, 2022 "To take this opportunity, batik entrepreneurs must be smart in carrying out promotions, we must follow current trends, don't let the promotions we do lag behind current trends."

The obstacles or obstacles that can be a threat to Pekalongan Batik Entrepreneurs are the price of raw materials which tends to rise, but the selling price decreases because consumers want to get cheap or commensurate prices. Even though production capital has increased, entrepreneurs cannot increase prices. In addition, regarding the problem of using the brand at the Batik Jlantir shop, they said that sometimes there were resellers who bought the product but these resellers sold it under their own brand and did not include the Batik Jlantir shop brand. This will become an obstacle or a threat to Batik Jlantir, such as their store's not being well-known among consumers, because the products sold no longer use their shop brand.

Conclusion

Batik entrepreneurs in Pekalongan are able to produce a variety of goods. Some of them have distributed their goods outside the city. From the results of interviews and observations conducted by researchers, entrepreneurs have implemented sharia business-based marketing strategies quite well, but there is one side that is not in accordance with Shari'a, namely the payment method in the shopee application that uses a paylater . The

advantage of Pekalongan Batik Entrepreneurs is that in producing their products they produce various types and motifs of batik which are then sold in various regions of Indonesia such as Yogyakarta, Bali, Semarang, and others. While the weakness is that there are still batik entrepreneurs who still dispose of waste water into rivers and ditches so that it has an impact on water pollution. It can damage the environment.

Suggestions

This research is still limited, the researcher hopes that the researchers can complement the shortcomings of this research, so that better and more perfect research results are obtained so that they can contribute to the development of science.

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Exploring The Challenges of Disabled Entrepreneurs: A Literature Study

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Abstract

Self-employment or engaging in the world of entrepreneurship is a traditional career for people with disabilities (PWDs) to earn a living due to the difficulty of finding job. In the current scenario, there are many studies related to disabled entrepreneurs that have been conducted. However, components that related to the entrepreneurial challenges faced by this group is still new and needs to be studied in depth. Identifying key challenges is important for entrepreneurs with disabilities to enable them to strategize, set priorities and identify support systems that can help them survive. In relation to that, the purpose of this article is to discuss the anticipated challenges from previous studies related to entrepreneurship among PWDs. Several articles were selected and analysed from two databases; namely Scopus and Google Scholar. The data obtained are grouped into a thematic form. The data obtained was categorized into two types, namely external challenges and internal challenges. Based on the findings of this article, there are two main factors related to the challenges of entrepreneurship with the disabled, which are internal factors and external factors. The internal factors are divided into two, namely personal factors and self-resilience. While the external factors that give challenges to entrepreneurs with disabilities are divided into three, namely discrimination, financial factors and the environment. This article is expected to be able to contribute to government policy, especially for interested parties to find alternatives in increasing the involvement of this group in entrepreneurial activities. It is also suggested that the government improve the existing support system so that these disabled entrepreneurs can be competitive and lessen the problems that they face.

Keywords; Entrepreneurial, people with disabilities (PWDs), Entrepreneurial with disabilities (EWDs), external challenges, internal challenges.

Introduction

Person With Disabilities (PWDs)

Approximately one billion people, or 15% of the world's population, experience some form of disability (World Bank, 2023). This number is growing, of whom between 110 to 190 million or 1 in 6 people worldwide experience very significant difficulties (World Health Organization, 2022).

There are various terms used to refer to the definition of person with: disabilities (PWDs). This term is usually used to refer to a person who experiences limited mobility (movement) whether physical (limbs), mental (mild, moderate or severe), vision and hearing (Ab. Rahman et al. (2020). Meanwhile, according Dhar & Tahara (2017), disability is a difficulty or limitation in activity encountered by a person in executing an action or a task; a restriction in participation or involvement in life activities. According to the World Health Organization (WHO) (2022), PWDs refers to an individual who is unable to fully or partially meet his social life needs due to a lack of physical or mental condition that can occur before or

after birth. While Ministry of Women, Family and Community Development of Malaysia (MWFC) (2016) stated PWDs as a person with long-term physical, mental, intellectual or sensory disabilities and when faced with various obstacles may render them unable to fully and effectively engage in society. In accordance with the Persons with Disabilities Act 2008 (PWDs), “PWDs, encompass those who suffer from long term physical, mental, intellectual or sensory impairments, preventing their full and effective participation in society when faced with challenges (MyGovernment, 2022; Jabatan Kebajikan Masyarakat, 2014).

As for Shalini and Wee (2011) stated that the disabled can be divided into three different categories, such as those who lack mental capacity, those who require special attention for emotional stability difficulties, and those who are physically disabled includes blindness or obstructed gaze, deafness or difficulty hearing and any disability of the limb. In addition, *Jabatan Kebajikan Masyarakat Malaysia* (or Department of Social Welfare, Malaysia) (2022) stated that the disabled are classified into seven categories, namely hearing impaired, visually, speech, physical or limb, learning, mental and various disabilities.

Table 1: 7 categories of PWDs

Num.	Category	Code	Description
1.	Hearing impairment / disability	DE	a. Bilateral hearing loss b. Single sided deafness (SSD) / Profound unilateral hearing loss c. Permanent ear defect / ear-related syndrome / hearing-related syndrome ex.: microtia, atresia, anotia, treacher collins, goldenhar syndrome etc.
2.	Visual impairment / disability	BL	a. Limited in both eyes b. Blind in both eyes c. Blind in one eye d. Other permanent visual impairments (ex.: albinism)
3.	Speech impairment / disability	SD	a. Complex Communication Disorders Children: paediatric speech and language disorders Adult: Aphasia b. Motor Speech Disorder (ex.: Apraxia, Dysarthria) c. Voice Disorders (ex.: Dysphonia/ Aphonia) d. Fluency disorders (ex.: Stuttering Cluttering) e. Resonance Disorder (Hypernasality, Hyponasality caused by Cleft Palate, neurological problems of velopharyngeal and Oromandibular dystonia dysfunction)
4.	Physical impairment / disability	PH	a. Limb Defect (Acquired / Congenital) b. Spinal Cord Injury c. Stroke d. Dwarf (Achon-droplasia) e. Traumatic Brain Injury f. Cerebral Palsy (movement and posture problems) (ex.: Hemiplegia, Diplegia, Quadriplegia & others) g. Others (ex.: Duchenne muscular dystrophy and chronic diseases that cause physical disability)

5. Learning impairment / disability LD
 - a. Global developmental delay (GDD)
 - b. Down syndrome
 - c. Attention deficit hyperactivity disorder (ADHD)
 - d. Autisme (autism spectrum disorder)
 - e. Intellectual (mental retardation)
 - f. Specific Learning Disability (Specific LD) (Dyslexia, Dyscalculia, Dysgraphia)
6. Mental impairment / disability ME
 - a. Chronic organic mental disorder (Dementia in Alzheimer's disease, Vascular dementia and other mental disorders due to brain damage and dysfunction)
 - b. Schizophrenia, Schizotypal and Delusional Disorders
 - c. Mood Disorder (Bipolar affective disorder, recurrent depressive disorder, persistent mood disorders and other mood disorders).
 - d. Severe Anxiety Disorder (Phobic anxiety disorders- Fobia, panic disorder, generalized anxiety disorder, mixed anxiety and depressive disorder and obsessive-compulsive disorder (OCD)
7. Multiple impairment / disability MD Having more than one type of disability.

Source: Jabatan Kebajikan Masyarakat (2022).

Currently in Malaysia, approximately 633,653 PWDs registered with the Department of Social Welfare up until December 31, 2022. Selangor is the state with the highest number of PWDs that are 103,900 which represents 16.4 percent of the total number of PWDs in Malaysia. Physical disability (or impairment) is the highest category of PWDs in Selangor, which covers as many as 39,328 or 37.9 percent of all registered PWDs in the state.

Table 2: PWDs registration statistics by states and category

Num	State	Visual	Hearing	Speech	Physical	Learning	Mental	Multiple	Total
1	JOHOR	5,852	4,623	410	25,689	26,587	6,927	3,381	73,469
2	KEDAH	5,697	3,569	361	20,676	17,559	4,469	2,555	54,886
3	KELANTAN	3,976	2,783	300	12,694	18,218	4,800	2,230	45,001
4	MELAKA	2,092	2,468	132	10,859	10,236	2,068	876	28,731
5	NEGERI SEMBILAN	2,168	1,978	105	10,848	9,660	2,314	1,367	28,440
6	PAHANG	3,343	2,129	234	13,197	14,287	2,470	1,787	37,447
7	PERAK	4,782	3,577	222	19,465	18,991	5,611	2,455	55,103
8	PERLIS	817	434	87	2,668	3,055	927	311	8,299
9	PULAU PINANG	3,509	2,740	118	14,382	11,516	2,261	1,276	35,802
10	SABAH	3,369	2,917	367	10,468	18,477	3,137	2,443	41,178
11	SARAWAK	4,781	2,797	257	11,782	16,569	4,908	1,688	42,782
12	SELANGOR	7,568	6,682	422	39,328	37,793	6,822	5,285	103,900
13	TERENGGANU	2,719	2,419	167	8,962	13,552	2,293	1,467	31,579
14	W.P. KUALA LUMPUR	4,151	3,290	161	16,642	16,181	3,104	1,547	45,076
15	W.P. LABUAN	131	88	24	456	1,079	98	84	1,960
TOTAL		54,955	42,494	3,367	218,116	233,760	52,209	28,752	633,653

Source: Jabatan Kebajikan Masyarakat (2022).

Table 3: PWDs registration statistics by gender and category

Num	Gender	Visual	Hearing	Speech	Physical	Learning	Mental	Multiple	Total
1	MALE	34,991	23,149	2,165	146,638	158,134	31,503	17,470	414,050
2	FEMALE	19,964	19,345	1,202	71,478	75,626	20,706	11,282	219,603
TOTAL		54,955	42,494	3,367	218,116	233,760	52,209	28,752	633,653

Source: Jabatan Kebajikan Masyarakat (2022).

Table 4: PWDs registration statistics by age and category

Num	Age	Visual	Hearing	Speech	Physical	Learning	Mental	Multiple	Total
1	Less than 6 years	198	487	15	1,383	6,121	2	918	9,124
2	6 - 12 years	1,348	2,011	446	6,025	54,758	9	4,805	69,402
3	13 - 18 years	2,106	2,489	612	6,685	55,120	68	4,232	71,312
4	19 - 21 years	1,407	1,374	188	4,031	23,325	201	1,428	31,954
5	22 - 35 years	7,987	8,513	501	28,983	63,980	7,679	5,835	123,478
6	36 - 45 years	7,166	6,783	428	30,286	15,984	13,790	3,311	77,748
7	46 - 59 years	13,408	8,782	610	58,266	10,746	19,396	4,084	115,292
8	60 and above	21,335	12,055	567	82,457	3,726	11,064	4,139	135,343
TOTAL		54,955	42,494	3,367	218,116	233,760	52,209	28,752	633,653

Source: Jabatan Kebajikan Masyarakat (2022).

Table 5: PWDs registration statistics by ethnic and category

Num	Ethnic Group	Visual	Hearing	Speech	Physical	Learning	Mental	Multiple	Total
1	MALAY	32,465	23,683	2,141	124,796	158,142	28,179	17,417	386,823
2	CHINESE	10,246	10,270	416	41,836	33,085	13,881	4,946	114,680
3	INDIAN	5,323	3,895	223	32,256	10,871	4,600	2,720	59,888
4	INDIGENOUS PEOPLE (PENINSULAR)	210	94	20	789	2,868	161	173	4,315
5	OTHERS	6,711	4,552	567	18,439	28,794	5,388	3,496	67,947
TOTAL		54,955	42,494	3,367	218,116	233,760	52,209	28,752	633,653

Source: Jabatan Kebajikan Masyarakat (2022).

Commonly, PWDs, are more likely to experience adverse socioeconomic outcomes such as less education, poorer health outcomes, lower levels of employment, and higher poverty rates compared to persons without disabilities (World Bank, 2023). Hence, the situation creates a room for inequities between PWDs and person without disabilities. These inequities are the result of unjust and unfair conditions they face, including stigma and discrimination, poverty, segregation from education and employment, and barriers in the health system (WHO, 2022).

Thus, to overcome the employment challenges, World Bank provide few strategic plans to expand equitable and opportunities and to build sustainable, inclusive communities to end extreme poverty and promote shared prosperity. In addition, the plans also focusing on promoting access to infrastructure facilities and social services, rehabilitation, skills development, creating economic opportunities, and working with organizations for persons with disabilities. The strategies were designed to make sure that the interests of persons with disabilities are protected and include (World Bank, 2023).

In Malaysia, in order to overcome the employment challenges, the government has created several initiatives such as a one percent policy for employment in the public sector in 1988, Person with Disabilities Code of Practice in the private sector in 2001, Action Plan for Person with Disabilities 2016-2022, and Employment Scheme for Person with Disabilities (SPOKU). However, only four out of 24 ministries have reached the one percent quota (The News Straits Time, 2021). As for private sector, there are still very few PWD workers in Malaysia (Aizan & Jamiah, 2015), largely because employers are unaware of the benefits of empowering the disabled and would not hire them (Tiun & Khoo, 2013). Due to their career opportunities were limited, they started venturing into entrepreneurship. This career is considered as their traditional career.

Entrepreneurship With Disabilities (EWDs)

Entrepreneurship and self-employed are two different terms. There are numerous ways to describe entrepreneurship; some regard it as the process of creating a successful business, while others see it as the development of attitude and abilities. In addition, entrepreneurship emphasises the creation or innovation of bringing something new to market (Schumpeter, 2000). However, the final goal of entrepreneurship definition is producing jobs chances and lead to economic development (Barot, 2015; Hessels & Naudé, 2019). Other than that, entrepreneurship must make use of human resources with managerial and technical skills (Barot, 2015; Chang & Chen, 2015).

As for self-employment is defined as performing work for personal profit rather than for wages paid by others (Le, 1999). It can contribute to participation in the general economy, economic growth, changes in attitudes, improved quality of life, independence, autonomy, and empowerment (Harris et al. 2014). Thus, in this article the term "entrepreneur" is used to describe both self-employed individuals and business owners who hire staff members and/or operate their company as a team. Entrepreneurship and self-employment are frequently seen as opportunities to find work and make a living because people with disabilities sometimes have trouble entering the workforce.

Entrepreneurship is an important basis of economic involvement for those with disabilities (Renko et al., 2016). Research shows entrepreneurs with disabilities (EWDs) have a variety of advantages over waged workers, such as greater flexibility in managing their health. Hence, through entrepreneurship, PWDs may create their own self-sufficiency which relate to gaining freedom in business activities, improving work-life balance, happiness and satisfaction of the career, increasing opportunity and income, and improving the quality of life (Halabisky, 2014).

However, EWDs still faces a number of challenges when entering a business sector (Ashley & Graf, 2017; Hwang & Roulstone, 2015). In the category of 'challenges', there are both external and internal obstacles that had acted as important drivers for the pursuit of entrepreneurship. Ezarina Zakaria et al. (2018) found three main challenges faced by entrepreneurs with physical disabilities such as lack of access to information, implications of physical disability and dual-role challenges. Dhar and Farzana (2017) reported that there are six types of entrepreneurial barriers among the disabled such as personal, environmental, financial, operational, infrastructure and information challenges. Caldwell, Harris and Renko (2019) also found that there are also six types of challenges or barrier in entrepreneurship such as finance/economics, attitudinal, traditional expectations, readiness for barriers and growth, systematic, and support.

Problem Statement

Currently, PWDs often face problems in finding job even though various government actions have been implemented. The one percent policy that was implemented by government failed to overcome unemployment among PWDs in Malaysia where only 0.4 percent reached even though it had been introduced for more than three decades (Berita Harian, October 2021). In relation to that, almost all PWDs are affected by the situation and this group chooses to work on their own or engage in entrepreneurship as an alternative to survive. Indirectly, entrepreneurship becomes a traditional career for PWDs (Svidron L.M., 2021).

However, this group continues to face various internal and external challenges in the field of entrepreneurship which make it difficult for them to compete with other entrepreneurs. As results, the difficult environments will often prevent the effective and comprehensive participation of PWDs in society on an equal basis (WHO, 2022). In addition, disability, self-employment and entrepreneurship still form a relatively limited study which resulted in difficulties to identify most critical factors of PWDs survivability (Norstedt & Germundsson, 2021).

Therefore, this article was written to provide a literature review related to the challenges faced by people with disabilities in the world of entrepreneurship.

Methodology

About sixty articles related to the entrepreneurial challenges of PWDs were found in a search in SCOPUS and Google Scholar. The collected data covers articles that have been written around the world from 2005 to 2022. The articles selected for this paper are between 2014 and 2022. These articles were analyzed using thematic analysis to extract themes related to internal and external challenges faced by EWDs.

Findings

The term challenge can be interpreted from various angles. From a management perspective, challenges are often interpreted as tasks that require a high effort to obtain success and results that are not yet guaranteed (Çalikoğlu, 2019). According to Safinah et al. (2020), challenge means something or things that test the ability and perseverance of a person who has something to do with the organization. Thus, it can be concluded that challenges are obstacles faced by individuals to achieve success in a job.

The findings shows that there are two main factors that affect the challenges of disabled entrepreneurs in the world of entrepreneurship, namely internal factors and external factors. These factors are discussed in the sub-topics below:

Internal Challenge Factors

The results of the literature review shows that there are two internal challenge factors namely the individual EWDs (personal) and the organization. These two factors are the biggest contributors to challenges for disabled entrepreneurs. Referring to Table 6 below, personal challenge is divided into five (5) sub themes such as low self-confidence and enthusiasm, lack of knowledge and education, lack of experience and skills, lack of creativity, and negative attitude. While, the organizational challenges (or operational challenges) are focusing on difficulty producing quality products due to financial constraints aspect.

- i) The Individual EWDs (Personal)

Low Self-Confidence and Enthusiasm

Most entrepreneurs with disabilities have low self-confidence and self-motivation (Abdullah, et al., 2016; Maritz & Laferriere, 2016; Dhar & Tahira, 2017) EWDs is also facing the challenge of lack of confidence and aspiration in maintaining success business ventures (Dhar & Tahira Farzana 2017, Kitching, 2014). In addition, there are disabled people who face learning problems and physical disabilities that also have relatively resulted of low self-confidence (Abdullah et al., 2018).

Lack of knowledge and Education

Majority of people with disabilities fail to complete their education at the secondary school level (Renko, Parker Harris & Caldwell, 2016; Shakespeare et al., 2019; Pérez-Macías, & Fernández-Fernández, 2021). The limited education of the disabled has reduced their opportunities and experiences to explore, plan, develop and increase efforts in venturing into the entrepreneurial profession (Mota, Marques & Sacramento, 2020; Pérez-Macías, & Fernández-Fernández, 2021).

Lack of Experiences and skills

These personal challenges include aspects of lack of experience and skills in managing and implementing business (Kitching, 2014; Dhar & Tahira, 2017). PWDs often do not have an opportunity to gain required experience because they are being considered as under-utilized talent when entering the labour force. This is due to the barriers that they encounter such as inadequate accessibility, discrimination, inadequate transportation, and lack of social support from others (Kitching, 2014).

Lack of creativity

EWDs are also said to be less creative and unable to solve problems creatively, in matters of promoting goods and services (Abdullah, Mohamad & Abu Bakar, 2016; Maritz & Laferriere, 2016; Dhar & Tahira, 2017).

Negative attitude

Other negative attitudes such as not showing a positive attitude and behavior, not having high self-initiative, not oriented towards persistence, unsystematic business planning, low assertiveness values are also challenges for disabled entrepreneurs (Abdullah, Mohamad & Abu Bakar, 2016; Maritz & Laferriere, 2016; Dhar & Tahira, 2017).

ii) In The Organization (Operational Challenges)

The operational challenge faced by EWDs is that they are unable to produce a quality end product. EWDs face huge challenges to produce quality products especially in financial factor (capital and operational cost) which is comparable to competing products (Dhar & Tahira, 2017).

Table 6: Internal Challenges of Entrepreneurs with Disabilities (EWDs)

Internal Challenges	Sources
1) In the entrepreneur (personal):	
- Low self-confidence and enthusiasm	- Dhar & Tahira (2017), Abdullah et al. (2018), Abdullah et al. (2016), Maritz & Laferriere (2016), Kitching (2014)
- Lack of knowledge and education	- Renko et al. (2016), Shakespeare et al. (2019), Kitching (2014), Wembei, et. al. (2017), Pérez Macías, & Fernández-Fernández (2021), Mota et al. (2020)
- Lack of experience and skills	- Dhar & Tahira (2017), Abdullah et al (2016), Kitching (2014)
- Less creative	- Maritz & Laferrere (2016), Abdullah et al. (2016), Dhar & Tahira (2017)
- Negative attitude	- Ibrahim (2017), Abdullah et al. (2016), Maritz & Laferriere (2016)
2) In the organization-Operational challenges	- Dhar & Tahira (2017)

External Challenge Factors

Referring to Table 7 under the external challenges are divided into six (6) themes namely discrimination, finance/economy, business environment, poor infrastructure, fewer opportunities to get entrepreneurial training and advisory services and lack of government support. Under the theme of discrimination there are three sub themes namely community stigma, less access to credit schemes and discrimination by consumers. In the second theme, which is finance/Economy, it is divided into sub-themes of capital and business equipment. While the third theme, the business environment, is divided into sub-themes of lack of expertise, lack of strategic guidance to compete and lack of networking with entrepreneurship programs. For the fourth theme, which is poor infrastructure, it is divided into sub-themes of difficulty to access to information technology and lack of skill in using the latest technology. Finally, for the fifth and sixth themes, which are fewer opportunities to get entrepreneurial training and advisory services and lack of government support, there are no sub-themes under them.

i) Discrimination

EWDs are often discriminated against and viewed negatively by some in the community (Martin, & Honig, 2019;). According to Hackett et al., (2020), the term discrimination is often associated with unfair treatment based on the evaluation and response of certain groups to demographic groups (for example, race, ethnicity, gender, religion and health status).

There is an opinion stating that the EWDs can be a hindrance to other individuals because they are always dependent and lack of good skills (Rozali et al., 2016; Shakespeare et al., 2019; Sarker, 2020). As a result, EWDs are stigmatized and misinterpreted by part of society and other normal individuals. This situation makes them lose motivation, demoralize, have no hope, think negatively and often feel marginalized from social services (such as education, health services, access to transport and so on) (Martin, & Honig, 2019; Hackett et al., 2020; Sarker, 2020). This group is often discriminated against by society when living their daily lives

because they do not have the same level of rights as other normal individuals (Norstedt & Germundsson, 2021; Yidan Ma et al., 2022). While they have a high potential to contribute to profitability in the country if their talents and opportunities are polished accordingly (Yidan Ma et al., 2022).

ii) Financial/Economical Challenges

Previous studies have shown that access to capital is a challenge that entrepreneurs with disabilities often face in running and establishing their businesses (Dhar & Tahira, 2017, Widoyoko et al., 2018; Caldwell et al., 2019; Manziriri et al. 2017). EWDs often face difficulties in financing their start-ups due to insufficient personal resources which are mostly limited from family, friends and personal funds (Dhar & Tahira, 2017, Maziriri et al., 2017; Maziriri & Madinga, 2016; Mohammed & Jamil, 2015). For example, there is a study in the 21st century in Spain stating that as much as 69.1% of funds to start a business are the result of personal savings, family and friends (Pérez-Macías, & Fernández-Fernández, 2021; Klangboonkrong & Baines, 2022). Meanwhile, 18.20% came from banks and 4.20% from public programs (GEM, 2019).

In addition, Mauchi et. al (2014) stated that lack of access to capital, credit schemes and weak financial system constraints are often considered the main obstacles to business innovation and success in developing the economy and building enterprises in the world of work. A strong source of capital is very important for EWDs to establish enterprises, develop businesses and to take advantage of the opportunities available to continue to progress in economic, social and cultural activities (Widoyoko et al., 2018; Caldwell et al., 2019).

iii) Environment Challenges

According to Dhar and Tahira (2017), most EWDs usually have small and medium sized businesses which are very vulnerable to economic fluctuations. Furthermore, they do not have the necessary expertise to deal with it economic uncertainty. They also lack strategic guidance on how to anticipate, prepare and adapt for changes in the current economic environment.

iv) Poor Infrastructure

Physical infrastructure presents a great challenge to EWDs. Dhar and Tahira (2017) in their study at Bangladesh stated that infrastructure support for people with disabilities is still limited. In addition, transportation and architectural design of buildings are not disabled friendly. Infrastructure needs to be provided adequately to help disabled entrepreneurs manage and implement business (Jaafar et al., 2017; Dhar & Tahira, 2017). For example, footpaths, parking spaces and accesses that facilitate the movement of the disabled are limited. These infrastructure facilities need to be improved so that they are in line with the routine activities of disabled entrepreneurs to carry out business (Dhar & Tahira, 2017). The provision of appropriate facilities can help them perform tasks well and in an orderly manner.

Next, access to the availability and accessibility of information accurately and correctly becomes a challenge for EWDs. Dhar and Tahira (2017) stated that today's technological sophistication makes disabled entrepreneurs need to learn the use and purpose of business in the form of e-business/e-commerce/e-banking which can be quick and up-to-date access to customers. The reality is that they lack skills in using the latest technologies.

v) Lack of Training Support and Advisory Services

In Zimbabwe, EWDs often lack of expertise in business management, finance and business law due to limited relevant education and experience. Lack of education and training is the main challenges to the growth of EWDs business in the economy (Maziriri et al 2017). EWDs need training in terms of preparation of business plan, strategic planning, negotiation, pricing, market penetration, decision making, business management and so on (Manziriri et. al 2017, Viriri & Makurumidze, 2014). While, according to Manziri et. al (2017) there are EWDs in South Africa lacking Education and training. In fact, education and training are expected to increase their ability to take advantage of opportunities that can improve their well-being in society (Manziriri et al., 2017, Wairimu 2014). Deficiencies education and training are also barriers that hinder the success of EWDs business studied in South Africa (Manziriri et. al 2017)

vi) Lack of Government Support

Lack of support from the government is also a challenge for EWDs. For example, according to the findings of Manziriri et al. (2017) in South Africa only a small number of EWDs stated that they had received support from the government. However, the government support they receive is not enough to allow them to sustain to stay in business.

Table 7: Internal Challenges of Entrepreneurs with Disabilities (EWDs)

External Challenges	Sources
1) Discrimination: - Community stigma - Less access to credit schemes - Discrimination by consumers	- Caldwell. et.al (2019), Mauchi, et.al (2014); Maziriri & - Madinga (2016), Maritz & Laferrere (2016); Wembe, - et.al (2017); Prasetya & Mawardi (2018), Martin & - Honig (2019), Hackett et al. (2020), Rozali et al. (2016), Shakespeare et al. (2019), Sarker (2020), - Hackett et al. (2020), Sarker (2020), Norstedt & - Germundsson (2021), Yidan Ma et al. (2022)
2) Finance/Economy - Capital - Business Equipment	- Caldwell. et.al (2019); Klangboonkrong and Baines (2022); Widoyoko et.al (2018); Maziriri dan Madinga (2016), Prasetya dan Mawardi (2018), Dhar & Tahira (2017), Caldwell et al. (2019), Manziriri et al. (2017), Mohammed & Jamil (2015), Pérez-Macías, & Fernández-Fernández (2021), GEM (2019), Mauchi et. al (2014)
3) Business environment: - Lack of expertise - Lack of strategic guidance to compete - Lack of networking with entrepreneurship programs	- Dhar dan Tahira (2017), Maritz dan Laferrere (2016), Caldwell. et.al (2019)
4) Poor infrastructure: - Infrastructure facilities	- Jaafar et al. (2017); Dhar & Tahira (2017), Klangboonkrong & Baines (2022)

- Difficult to get access to information technology	
- Lack of skill in using the latest technology	
5) Fewer opportunities to get entrepreneurial training and advisory services	- Caldwell. et.al (2019), Klangboonkrong & Baines (2022), Maziriri et al. (2017), Viriri & Makurumidze (2014)
6) Lack of government support	- Maziriri & Madinga (2016)

Discussion and Recommendation

Disabled entrepreneurs are part of the people of a country who also contribute to the national economy. They need support from the government and various parties to ensure their standard of living increases, especially through entrepreneurship. Internationally, most developed countries have been providing employment support services for more than 30 years. This is to help these people to get better job opportunities (Syahrina Abdullah et al. (2018).

From Malaysia's perspective, it is suggested that government and non-profit organizations (NGOs) in this country intensify the support programs to help EWDs in this country. This is in line with the view of Syahrina et al. (2018) who stated that the disabled in Malaysia need major attention and support from the government, NGOs and industry. This support and assistance from related parties can improve their standard of living in a better direction through education, especially entrepreneurship education so that they can work in ordinary community groups in the future.

Social networks are seen as an important factor that can influence entrepreneurs with disabilities. Social networks can help entrepreneurs to intelligently find opportunities and facilitate access in knowing specific market or industry patterns. For example, social networks can be implemented through entrepreneurial training programs that are carefully planned in terms of time, location, type of training and infrastructure to achieve business goals (Maritz & Laferriere, 2016; Pérez-Macías, & Fernández- Fernández, 2021). In addition, the mentor-mentee program can be applied between the industry and EWDs in providing advisory services, information and knowledge support.

Next, the government can also provide various forms of financial support to EWDs. As Caldwell et al. (2019) and Brožová (2019) view that financial support can be extended in the form of grants, loans, subsidized loans or loan guarantees to credit providers, tax credits and exemptions from business registration fees. Stable financial capital can increase the level of participation of EWDs to generate their own income, strengthen their self-confidence and help them get involved in community groups.

It is also suggested that the related Higher Education Institutes run programs such as the Disabled Transformation Program through Edu-Entrepreneur, Edu-Tourism and so on. For example, Universiti Utara Malaysia (UUM) in collaboration with Yayasan EMKAY and Yayasan Pulau Banding once ran a "Transformation Program for the Disabled through Edu-Tourism" (Syahrina Abdullah et al. 2018). This program involves the transfer of knowledge from UUM academics to industry partners and then the industry will transfer the knowledge to participants who are young people with disabilities in Malaysia. This program can help the group to improve their personal skills, open job opportunities especially as entrepreneurs in the field of tourism and face the real world of work (Syahrina Abdullah et al. 2018).

Training support using e-business/e-commerce/e-banking for business purposes to facilitate quick access to customers should also be learned by EWDs. This facility should be provided to help EWDs to access the internet efficiently and effectively. For example, the provision of electronic services and web-based business content can contain useful materials and inputs for EWDs. Realizing the limited education level and background of the disabled, then the use of this technology can be successful through the sophistication of mobile phones, tablets, laptops and computers that are in dire need of proper training and guidance by responsible and qualified training providers to help in mastering the digital business (Maritz, & Laferriere, 2016; Cooney & Licciardi, 2019; Klangboonkrong & Baines, 2022).

Training is an important resource to help EWDs to act and response faster. Therefore, relevant training approaches such as business scope, strategic planning, business plan preparation, decision making, pricing, market penetration, workforce management, market identification, cost analysis, financial projections, marketing plan, record keeping, business plan and cash flow management are very significant to produce competitive and versatile EWDs (Viriri & Makurumidze, 2014; Gilman, 2014; Kefale & Hussein, 2020).

Next, EWDs need counseling who specialize in understanding their sensitivities. Advisory services provided through specialist training providers are very useful for advancing the training skills undertaken, build-up confident level and exploiting business opportunities Caldwell et al. (2019). This facility can help them to feel more appreciated and valued.

In addition, the negative attitude of certain parties, who often look down on the shortcomings of EWDs, whether physically or mentally, will cause them to be sidelined and marginalized from the community. This will have an impact on the development of their mind and identity, especially in doing business like other normal entrepreneurs. Therefore, this kind of attitude needs to be avoided in order to create equality in the standard of living in society.

Finally, support from family members is also very much needed by EWDs (Caldwell et al., 2019; Mota et al., 2020; Pérez-Macías, & Fernández-Fernández, 2021). Among the qualities of a good family support includes giving love and care, advice, encouragement, consideration, being open, always giving thoughtful ideas and suggestions. These elements are believed to help to increase the resilience and level of well-being of EWDs to manage their behavior and psychology efficiently and effectively (Caldwell et al., 2019; Parker Harris & Renko, 2019; Mota, et al., 2020; Pérez-Macías, & Fernández-Fernández, 2021). Thus, this approach is very important to create a positive attitude towards oneself and also a positive response from society (Renko et al., 2016; Thomas et al., 2017).

1. CONCLUSION

Thus, the primary goal of this study was to investigate the challenges to entrepreneurship that affect people with disabilities. As per previous studies, entrepreneurship and self-employment have been promoted as ways for people with disabilities to generate income on their own. However, it must be avoided that this kind of employment makes the lives of people with disabilities more precarious. The findings of various studies on the challenges faced by entrepreneurs with disabilities showed that the personal competencies and managerial knowledge and skills are necessary for the effective management of small businesses.

Although the government has created several policies and programs for the disabled, they need to be further improved. Governments and advocacy groups should think about how

to raise awareness of the importance and need for business management knowledge and skills. They should also encourage the development of integrated education and courses for entrepreneurs with disabilities. New forms of support may need to be created in addition to tried-and-true support techniques in the effort to ensure that persons with disabilities have access to the economy to the same degree as those without disabilities.

Despite the fact that Malaysia has several successful disabled entrepreneurs, it is still far behind. It is a relatively uncharted topic in Malaysia, so more empirical research is needed to support policy makers in their decisions to support entrepreneurs with disabilities and expand their entrepreneurial prospects.

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Location Choice of Distribution Center for Freshfood E-Commerce by the Approaching of Spatial Center of Gravity Method and Implementation of Halal Logistics Standard MS2400 (Case Study of Fresh Food Delivery to JABODETABEK)

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Abstract

The purpose of this research is trying to solve problems by various logistics parties in delivering fresh food (freshfood e-commerce) such as the high of shipping costs and the difficulty of maintaining the quality of fresh products because the value of these products will decrease exponentially after harvest. Implementation for strategy of grouping goods at distribution center in an optimal location as a transit center will result the reduction costs in the shipping process. The Center of Gravity (CoG) method is applied to measure the optimal point of the distribution location but this model does not consider regional spatial effects such as the effects of congestion, natural disasters, topography, economy, and security, therefore a spatial approach was added in the application of the Center of Gravity method (CoG) to reduce the spatial effects. The application of MS2400 as one of the best halal logistics standards is also applied to make standard procedures and layout designs to prevent decreasing in the quality of the products. The results of implementation the CoG method by using spatial approach found several recommendations for latitude and longitude points for distribution locations based on 5 delivery zones, such as Zone DC 1 Tangerang (-6.28010, 106.6684), Zone DC 2 Jakarta (6.16544, 106.7465), Zone DC 3 Jakarta (-6.276778, 106.8042), Zone DC 4 Bogor (-6.503629, 106.8340), and Zone DC 5 Bekasi (-6.27263, 107.19930). However, it was found that the usage of the CoG method with a spatial approach was not so significant in reducing spatial problems when it was compared to the classical CoG model. The implementation of the MS2400 standard requires several additional facilities such as temperature determination, a special medical checkup room, a prayer room, a cleaning facility room, a hygienic toilet room, a vehicle break room, and a room for separating damaged products.

Keywords; Freshfood E-Commerce, Distribution, Center of Gravity, Spatial, Halal Logistics

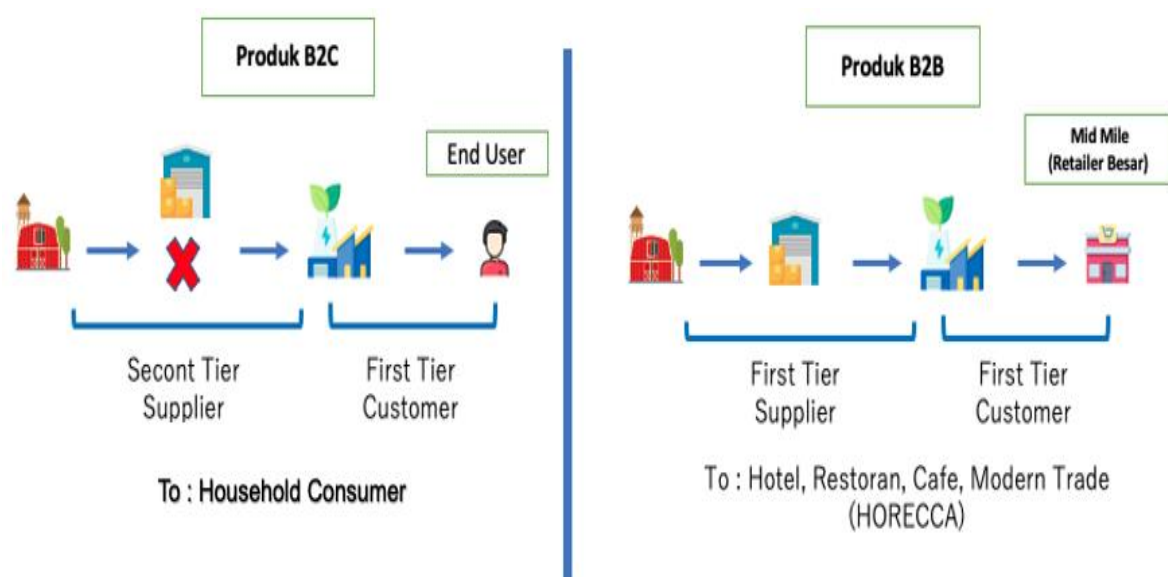
Introduction

The usage of information, communication and technology (ICT) in Indonesia shows that the most rapid development of ICT indicators is seen in household internet usage that reached 78.18 percent increased (Central Agency of Statistics/BPS Indonesia, 2021). The development of ICT has spread into electronic commercial which triggers a new momentum for the world economy. During 2017 to 2022 the phenomenon of online sales has increased 18 times due to the ease of internet access through buying and selling platforms (Google Analytics, 2022). This phenomenon creates a new chapter in online buying and selling trade which is called e-commerce.

The high demand and interest of e-commerce has impacted to the expansion of several e-commerce startups that focused on commercing of fresh food in Indonesia, such as Tani Hub Indonesia, Eden Farm, Kedai Sayur Indonesia, Segar), Sayur Box, Pasar Now. The growth of fresh food e-commerce prospects requires for a halal logistics system for fresh food shipments. As part of supply chain management which plays an important role in the process of storing, transporting and distributing products to consumers (Saribanon et al., 2019) in accordance with Law No. 33 of 2014 that concerning Guarantee of Halal Products in Indonesia which states that every product traded and circulated in Indonesia must be halal certified.

The speed of product distribution to consumers depends on the proximity between the distribution warehouses and the market (consumers). therefore some of the policies of e-commerce fresh food company are to cut the supply chain which initially reached 2 tiers, now it only goes through 1 tier for deliveries from suppliers while deliveries to the next tier it can be sent directly without intermediaries, so it is expected to cut the supply chain and cut costs significantly.

Picture 1: Fresh food E-Commerce Supply Chain



Source: Author's Observations (2022)

Blackburn & Scudder (2009);Zhao et al (2021) argues that the value of fresh produce deteriorates exponentially after harvest because it is easily damaged, as well as operational implementation Following are some of the obstacles as a result of the supply chain cutting policy such as:

1. High delivery time (High Travel Time)
The average delivery time ranges from 7-9 hours (Vendor Operation Process, 2022), thereby reducing the quality of fresh food products and affecting the cost of product replacement.
2. Long travel distance (High Travel Distance)
The travel distance of delivery process based on as result of shortening the supply chain is range of 90-100 km (Vendor Operation process, 2022) so it makes the cost of maintaining product quality will be very expensive.

The following is the Delivery Problem data that occurs when delivering e-commerce fresh food products in the final quarter of 2021.

Table 1: Report Delivery Problem October-December 2021.

Reason	total	T se	Persenta
Low Respond Customer		2	0,510%
Late Update		5	1,276%
Routing Problem		7	1,786%
Return Barang Dex	1	1	2,806%
Rain	3	2	5,867%
Traffic Jam	1	5	13,010%
Late	93	2	74,745%
Total	92	3	100,000%

Source: Transport Operation Vendor Delivery (2021)

The highest percentage of problems occurred as a result of delivery delays (late) then followed by problems resulting from congestion, these delays dominated the result of long travel distances and long operational processing times both during delivery and during the product transit process, causing customer dissatisfaction, the decreased of product quality due to long delivery times and then affected to the costs that will increase due to complaints from customers.

Therefore the alternatives that will be carried out in this research is to build several Warehouses/hubs at strategic points according to the spatial location and standards to maintain the quality of goods when shipping and to shorten the distance and delivery time of these products as well as with a spatial approach to congestion analysis traffic, reducing

congestion in the city and reducing the estimated of harmful gases that is produced by vehicles in the transportation (Jardas et al., 2020).

The distribution of fresh food, especially raw meat commodities, must pay attention to the quality and halalness of the product in order to gain public satisfaction and guarantee the halalness of the product, but according to (Ashari, 2021) the delivery of these food and beverage products to consumers requires a good management system and quality. The management system that regulates the distribution and storage of this product is called the halal logistics system. The halal logistics system is part of the supply chain management in the halal food industry.

Based on the background of the problems and comparison of the results of previous studies, this research will try to solve the problem of high travel time and high travel distance which results in high costs and low quality of fresh food products in the fresh food e-commerce supply chain by building several hubs based on demand from previous shipments using the Center of Gravity (COG) method and a spatial approach as a solution to minimize error values in the results of using the Center of Gravity (COG) method, then standardizing the implementation of halal logistics in the form of standard operational procedures (SOP) with Malaysia's halal logistics standard (MS2400) as a standard to maintain the quality of these products and maintain halal integration by Law No. 33 of 2014 concerning guarantees of halal products in Indonesia.

This research focuses on e-commerce fresh food delivery to DKI Jakarta Bogor City, Bogor Regency, Bekasi City, Bekasi Regency, Tangerang City, South Tangerang City, Tangerang Regency, Depok City, and Karawang Regency.

In addition, delivery process at fresh food e-commerce uses 1 tier concept, which is delivered from the distribution center as the main warehouse/hub and then transited to the destination region as a spoke, the location of transit is the existing hub owned by the delivery vendor without calculations from existing shipping demand.

Halal logistics is adopted into a standard set of management system requirements consisting of:

1. Part 1: Transportation - General requirements
This Malaysian standard sets out management system requirements for the assurance of the halal integrity of products, goods, and/or cargo handled through various modes of transportation.
2. Part 2: Warehousing - General requirements
This Malaysian Standard specifies management system requirements for assurance of the halal integrity of products, goods, and/or cargo in warehouses.
3. Part 3: Retailing - General requirements
This Malaysian standard sets out management system requirements for assurance of the halal integrity of products, goods, and/or cargo at the retail stage.

This study only focused on the use of standard Transportation General requirements and Warehousing General requirements because the object of research is related to distribution and warehousing.

Center of gravity (COG) method is used to optimize delivery at randomly dispersed locations (Assahara & Yamamoto, 2007);(Yusianto et al., 2021) by considering the equality of distances and demand volume in logistics distribution, the basic formula for CoG is the following equation (Sosa-Terrazas et al., 2018)

$$\bar{X} = \frac{\sum V_i R_i X_i}{\sum V_i R_i}, \bar{Y} = \frac{\sum V_i R_i Y_i}{\sum V_i R_i}$$

Where :

- V_i = Volume flowing from (to) point I
- R_i = Transportation rate to ship V_i from (to) point i
- X_i, Y_i = Coordinate points for point i
- $\bar{X}, \bar{Y}$ = Coordinate points for facility to be located

Material and Methods

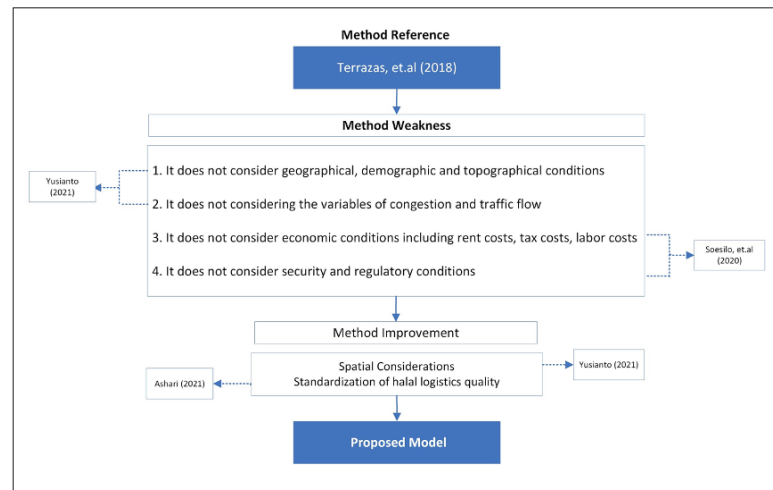
This research focuses on the delivery of fresh food e-commerce which analyzes the delivery of fresh food materials by taking case studies in delivery areas around Jakarta, Bogor, Depok, Tangerang, and Bekasi (Jabodetabek). The approach in this study uses quantitative analysis. Consumer mapping is using longitude and latitude point. However, the use of the center of gravity method has several weaknesses, such as not considering the following conditions (Yusianto et al., 2021):

- 1) Geographical, demographic and environmental topographical conditions of alternative areas;
- 2) Alternative regional economic conditions such as building rental cost, taxes, and labor costs;
- 3) Security conditions and alternative regional regulations;
- 4) The condition of infrastructure and congestion levels in alternative areas;

The Center of Gravity method is a location cost technique that will be used as a quantitative and mathematical technique to find external warehouse locations that will minimize shipping costs (Rahman Soesilo et al., 2020). Several uncertain factors also affects to the decision of determining the location such as geographical, environmental, and economic factors (Zhao et al., 2021) spatial analysis will optimize the real conditions in location choice of the center of gravity Barcheria, et.al, (2017);Yusianto et al (2021). Therefore, the spatial approach allows for variables that analyze traffic jams in a short time, reduce congestion in cities and reduce the estimated of harmful gases produced by vehicles in the transportation network (Jardas et al., 2020). Currently, several stakeholders are reducing food quality risks and vulnerabilities when the delivery process goes through various quality standards and

regulations such as ISO 9001 and Halal Standard Food. The use of halal logistics approach uses Malaysian Standard (MS) 2400 Malaysian Standard (MS2400) Part 2: Warehousing - General requirements, where companies must complete documents, warehouse conditions and apply good management, this standard was chosen because it is the best standard for managing halal materials and very specific, taking into account the need for the integrity of the fresh product.

Picture 2: Development Analysis



Source: Research, Author Analysis (2022)

The required data collection for this research as follows:

Table 2 : Collection of data based on categories and types of data

Data Category	Data Type
Data Primary	Coordinate point of delivery <i>latitude (X) and longitude (Y)</i>
	Delivery volume
	Capacity from/to point i
	Shipping rates Delivery price from/to point i
Data Secondary	Geoportal Data of Delivery Destinations Flood intensity level, Landslide intensity level
	Level of congestion
	Congestion during peak hours at each delivery point
	Economic value
	Land zone price, labor cost
	Security Crime rate
Data Tertiary	<i>Halal Logistics Standardization Malaysian Standard 2400 Warehouse & Transport</i>
	Geographic Condition The condition of the location of each recommendation point, the position of each recommendation point, the geographical form of each recommendation

Source: Author Analysis (2022)

The recommendation area were obtained from the National Spatial Information System (Sitarunas), where Sitarunas is a site from the Ministry of Agrarian Affairs/BPN which compiles spatial regulations both nationally and regionally. Meanwhile, sources from

Sitarunas are PP No. 13 of 2017 concerning National Spatial Plans, PP No. 28 of 2012 concerning the Java-Bali Spatial Plan, and PP no. 60 of 2020 concerning Spatial Plans for the Jabodetabekpunjur Urban Area.

Due to the distribution of customer points, latitude (X) and longitude (Y) data collection is divided into several zones :

Table 3: Coverage of Zones and Areas in Research

Zone	Area	Coverage Area
1	Tangerang	Covers the area of Tangerang City, Tangerang Regency, and South Tangerang City
2	Jakarta	Covers parts of North Jakarta to the east, West Jakarta, and Central Jakarta.
3	Jakarta	Covers parts of North Jakarta, East Jakarta and South Jakarta.
4	Bogor	Covering Bogor Regency, Bogor City, and Depok City
5	Bekasi	Covers the area of Bekasi Regency, Bekasi City and Karawang Regency.

Source: Author Analysis (2022)

Picture 3: Zone and Area Coverage for The Research



Source: Research, Author Analysis (2022)

There are several steps for using the center of gravity method that have been previously developed in this study. The steps for using the method are as follows:

1. Arrange the Spatial Variables to determine the most optimal distribution center location by considering several variables, such as temporal congestion, risky hazard zones, topography, demographics, and geography.
2. Calculating the Variable Ratio by determining the class and criteria for each spatial perspective to determine the value of each class then calculating the weight ratio with a total percentage of 100% of all spatial variables.
3. Determine the Variable Score (SV) for each spatial variable according to the following formula:

$$SV = \{SV1, SV2, \dots, SVj\}$$

Scoring was determined by modifying the classification based on the Jenks Natural Break approach for consistency in this study using a score range of 1-10.

4. Calculating the Spatial Perspective Weight (SPW) based on the Ratio (R) and Spatial Variable (SV) that has been determined previously, the calculation of the spatial perspective weight (SPW) uses a formula by the following equation (Yusianto et al., 2021):

$$SPW_i = \sum R_{iv} \times SV_{ij}$$

Where :

SPW = Spatial perspective weights;
 SV = Spatial variables;
 R = The ratio of each spatial variable;
 i = Alternate number;
 j = Number of spatial variables.

5. Convert the pre-calculated Perspective Weight (SPW) to 10 - SPW value. The purpose of this conversion is to obtain an optimal and consistent spatial value, the perspective weight conversion formula by the following equation (Yusianto et al., 2021):

$$S_i = 10 - SPW_i$$

Where:

S = Spatial perspective weights convert results;
 SPW = Spatial perspective weights;
 S = SPW conversion value;
 i = Alternate number.

The purpose of this conversion process is to obtain optimal and consistent spatial values.

6. Calculating the point distribution using the Center of Gravity (CoG) method from a spatial perspective previously the basic formula for CoG is the following equation (Sosa-Terrazas et al., 2018):

$$\bar{X} = \frac{\sum V_i R_i X_i}{\sum V_i R_i}, \bar{Y} = \frac{\sum V_i R_i Y_i}{\sum V_i R_i}$$

Where:

V_i = Volume flowing from (to) point I
 R_i = Transportation rate to ship V_i from (to) point i
 X_i, Y_i = Coordinate points for point i
 $\bar{X}, \bar{Y}$ = Coordinate points for facility to be located

In this study, the addition of spatial perspective (Si) still uses the coordinates of each point (di) and capacity (R). The addition of spatial perspective (Si) to the CoG equation is carried out with the assumption that the effect of volume or capacity (Vi) is equivalent to spatial (S). Then the proposed COG equation formula is as follows:

$$\bar{X} = \frac{\sum_{i=1}^n (V_i + S_i) R_i X_i}{\sum_{i=1}^n (V_i + S_i) R_i}$$

At this stage the calculation of latitude coordinates (X); was calculated in the same way to get longitude coordinates (Y) then to get the value of Y⁻ use the following formula:

$$\bar{Y} = \frac{\sum_{i=1}^n (V_i + S_i) R_i Y_i}{\sum_{i=1}^n (V_i + S_i) R_i}$$

Where:

- Vi = volume flowing from (to) point I
- Ri = transportation rate to ship Vi from (to) point i
- Si = Spatial Variabel
- Xi,Yi = coordinate points for point i
- X⁻,Y⁻ = coordinate points for facility to be located

However, the optimal location can be found with the right center of gravity method, therefore this research will adopt the use of the Exact Center of Gravity Method formula and with a spatial approach, the proposed CoG formula is as follows:

$$\bar{X} = \frac{\sum_{i=1}^n (V_i + S_i) R_i X_i / d_i}{\sum_{i=1}^n (V_i + S_i) R_i / d_i} \quad \bar{Y} = \frac{\sum_{i=1}^n (V_i + S_i) R_i Y_i / d_i}{\sum_{i=1}^n (V_i + S_i) R_i / d_i}$$

Where:

- Vi = volume flowing from (to) point I
- Ri = transportation rate to ship Vi from (to) point i
- Xi,Yi = coordinate points for point i
- $\bar{X}, \bar{Y}$ = coordinate points for facility to be located

Meanwhile, the value of d is obtained from the following formula (Sosa-Terrazas et al., 2018):

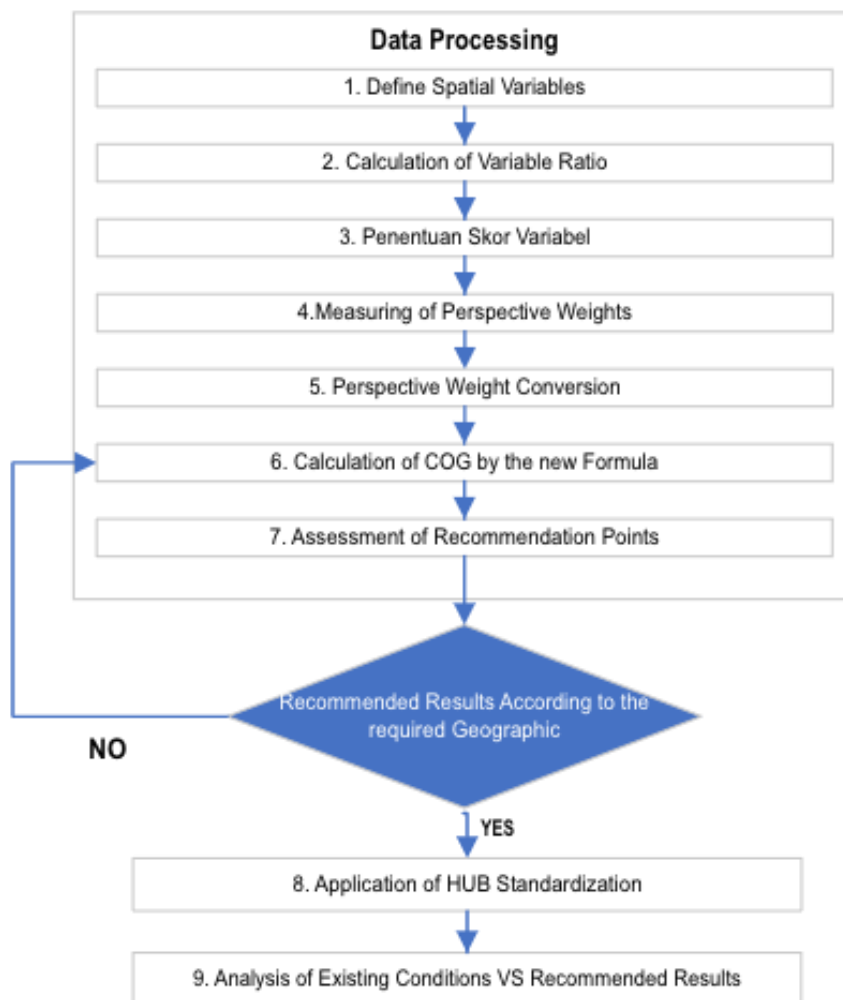
$$d_i = \sqrt{(X_i - \bar{X}^n)^2 + (Y_i - \bar{Y}^n)^2}$$

where the n value in the formula is the iteration number of the formula.

7. Assessing the recommendation points to adjust operational needs such as viewing the designation of these recommendation points for local land use by utilizing the National Spatial Information System (Sitarunas) website which can be a guide for achieving development targets in the long term within a certain scope.

8. Implementing of Standardization MS2400 halal logistics in the Transportation and Warehouse modules such as handling procedures, human resource management planning, location of goods placement, and minimizing product contamination.
9. Analyzing Sensitivity of Existing Conditions VS Recommended Results and then comparing CoG Classic Model and the Spatial CoG Model from identifying previous problems by calculating the average shipping price from the previously existing conditions and comparing it with the delivery distance from the results of the recommendations from this study, by comparing the recommendations from the existing conditions. beforehand and compare it with the application of the CoG Classic method, it will be found differences and advantages from the application of the method that has been developed and implemented.

Picture 4: Research Flow



Source: Research, Author Analysis (2022)

Result and Discussion

1. Compilation of Partial Variables

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Location Choice of Distribution Center for Freshfood E-Commerce by the Approaching of Spatial Center of Gravity Method and Implementation of Halal Logistics Standard ...

The process of modifying the COG method is carried out by adding a spatial perspective, and then arrangement of spatial variables, such as temporal congestion, land prices, labor prices, risk hazard zones, safety, and topography.

2. Calculation of Variable Ratio

The next process is preparation of variable ratios to determine the percentage value of each variable, which is as follows:

Table 4: Ratio of Each Variable

SP	Daerah	Persentase
SP1	Congestion/R1	40%
SP2	Land Price/R2	15%
SP3	Labour Price/R3	15%
SP4	Risk Hazard Zone/R4	12,50%
SP5	Safety/R5	12,50%
SP6	Topography/R6	5%

Source: Author Analysis (2022)

3. Calculation of Variable Scores

The next process is the scoring variable, such as temporal congestion zones, land prices, labor prices, risky hazard zones, security, and topography.

a. Congestion zone variable data collection

Spatial-temporal congestion data was collected from observations via Google Maps with the estimated duration of traffic during peak hours, such as in the afternoon at 16.00-20.00 WIB with the following classification:

Table 5: Congestion Classification

<i>Classes</i>	<i>Level</i>	<i>Value</i>
<i>Very Good</i>	<i>Smooth</i>	4
<i>Good</i>	<i>Rather Smooth</i>	3
<i>Rather Bad</i>	<i>A Little Jam</i>	2
<i>Bad</i>	<i>Traffic Jam</i>	1

Sumber : Yusianto, et.al (2021)

The spatial value of the congestion variable at the point of origin for Tangerang Regency and Bekasi Regency is as follows:

Table 6: Data of Congestion Point of Origin for Tangerang Regency

<i>Origins</i>	<i>Destination</i>	<i>Classes</i>	<i>Value</i>
Tangerang Regency	Tangerang Regency	<i>Rather Bad</i>	2
	Kota Tangerang City	<i>Good</i>	3
	South Tangerang City	<i>Good</i>	3
	West Jakarta	<i>Rather Bad</i>	2
	Central Jakarta	<i>Rather Bad</i>	2
	South Jakarta	<i>Bad</i>	1

Source: Google Maps (2022)

Table 7: Data of Congestion Point of Origin for Bekasi Regency

<i>Origins</i>	<i>Destination</i>	<i>Classes</i>	<i>Value</i>
Bekasi Regency	Tangerang Regency	<i>Rather Bad</i>	2
	Tangerang City	<i>Bad</i>	1
	North Jakarta	<i>Bad</i>	1
	South Jakarta	<i>Bad</i>	1
	East Jakarta	<i>Bad</i>	1
	Bogor Regency	<i>Bad</i>	1
	Bogor City	<i>Bad</i>	1
	Depok City	<i>Bad</i>	1
	Bekasi Regency	<i>Bad</i>	1
	Bekasi City	<i>Bad</i>	1
	Karawang Regency	<i>Good</i>	3

Source: Google Maps (2022)

b. Data collection for flood hazard zone variables

The risk hazard zone data was taken from flood disaster data compiled from National/Regional Disaster Management Agency/BNPB Indonesia data related to the following classifications:

Table 8: Classification of Flood Zones

<i>Classes</i>	<i>Risk</i>	<i>Value</i>
Safe	0-5 location point	4
Medium	6-10 location point	3
Bad	11-30 location point	2
Very Bad	31-40 location point	1

Source: Author Analysis (2022)

Data on flood zones after being collected and classified based on regional zones are as follows:

Table 9: Flood Zone Data per Region

<i>Zone</i>	<i>Classes</i>	<i>Classes</i>	<i>Value</i>
Tangerang Regency	1	Good	4
Tangerang City	2	Good	4
Tangerang Selatan City	5	Good	4
North Jakarta	2	Good	4
South Jakarta	22	Bad	2
.zcEast Jakarta	11	Bad	2
Bogor Regency	13	Bad	2
Bogor City	23	Bad	2
Depok City	22	Bad	2
Bekasi Regency	15	Bad	2
Kota Bekasi City	39	Very Bad	1
Karawang Regency	17	Bad	1
Central Jakarta	1	Good	4
West Jakarta	5	Good	4

Source: Author Analysis (2022)

c. Topographic variable data collection

Topography is the study of the land surface. This term can also refer to conditions where the ground level is low, based on Van Zuidam (2016); Yusianto et al (2021) the average topography can be classified as follows:

Table 10: Zones based on topography

<i>Classes</i>	<i>Range</i>	<i>Value</i>
Very Good	<200	4
Good	200-499	3
Medium	500-1299	2
Bad	1300-2658	1

Source : Yusianto, et.al (2021)

The topographical data based on zones after being collected and classified based on regional zones are as follows:

Table 11: Zone Data Based on Topography

<i>Zone</i>	<i>Elevation</i>	<i>Classes</i>	<i>Value</i>
Tangerang Regency	28	Very Good	4
Tangerang City	26	Very Good	4
Tangerang Selatan City	64	Very Good	4
North Jakarta	4	Very Good	4
South Jakarta	70	Very Good	4
East Jakarta	71	Very Good	4
Bogor Regency	230	Good	3
Bogor City	209	Good	3
Depok City	116	Very Good	4
Bekasi Regency	35	Very Good	4
Kota Bekasi City	71	Very Good	4
Karawang Regency	29	Very Good	4
West Jakarta	3	Very Good	4
Central Jakarta	11	Very Good	4

Source : Google Earth (2022)

d. Economic Variable data collection

The economic variables are consisting of two indicators, such as land prices and local labor wage prices, land prices are calculated based on Geomapid.io data from the Ministry of Agrarian Affairs and Spatial Planning/National Land Agency (ATR/BPN) on the basis of land value zones (ZNT) per meters in a regency or city, while the classification of land zones per area are as follows:

Table 12: Classification of Land Value Zones

<i>Classes</i>	<i>Range</i>	<i>Value</i>
Very Good	Rp.500.000 - Rp. 2.000.000	4
Good	Rp. 2.000.000 - Rp.5.000.000	3
Medium	Rp. 5.000.000 - Rp. 10.000.000	2
Bad	>Rp.10.000.000	1

Source: Author Analysis (2022)

Following table are summary of land value zone data for each area in Jabodetabek.

Table 13: Land Value Zone Data

Zone	Land Value	Point	Value
West Jakarta	5.000.000-10.000.000	387	2
Central Jakarta	>20.000.000	259	1
South Jakarta	5.000.000-10.000.000	362	2
East Jakarta	10.000.000-20.000.000	266	1
North Jakarta	>20.000.000	206	1
Tangerang Regency	500.000-1.000.000	55	4
Tangerang City	2.000.000-5.000.000	121	3
South Tangerang City	2.000.000-5.000.000	340	3
Depok City	2.000.000-5.000.000	413	3
Bogor City	2.000.000-5.000.000	376	3
Bekasi City	2.000.000-5.000.000	712	3
Bekasi Regency	500.000-1.000.000	110	4
Bogor Regency	1.000.000-2.000.000	553	4
Karawang Regency	1.000.000-2.000.000	6916	4

Source: Geomapid.io (Ministry of ATR/BPN) (2022)

The labor wage indicator was taken from the relevant regional government decisions classified in the following table

Table 14: Data on Labor Wage Classification

<i>Classes</i>	<i>Range</i>	<i>Value</i>
Very Good	Rp.3.000.000-Rp.4.250.000	4
Good	Rp.4.251.000- Rp.4.400.000	3
Medium	Rp. 4.410.000-Rp.4.750.000	2
Bad	>Rp.4.750.000.	1

The following is a summary of labor wage data for each region in Jabodetabek in the following table:

Table 15: Data of Workforce Wages per Region

Zone	Minimum Labor Wage	<i>Classes</i>	Value
DKI Jakarta Province	Rp 4.452.724,00	Medium	2
Bekasi City	Rp 4.816.921,17	Bad	1
Bekasi Regency	Rp 4.791.843,90	Bad	1
Depok City	Rp 4.377.231,93	Good	3
Bogor City	Rp 4.330.249,57	Good	3
Tangerang City	Rp 4.285.798,90	Good	3
South Tangerang City	Rp 4.280.214,51	Good	3
Tangerang Regency	Rp 4.230.792,65	Very Good	4
Bogor Regency	Rp 4.217.206,00	Very Good	4
Karawang Regency	Rp. 4.791.843,90	Bad	4

Source: Kontan.id Portal (2022)

e. Collection of crime rate zone variable data

The security variable was taken from the regional crime rate based on the Polda Metro Jaya report which is classified in the following table

Table 16: Crime Level Classification Data

<i>Classes</i>	<i>Range</i>	<i>Value</i>
Very Good	900-1200	4
Good	1201-1500	3
Medium	1501-2000	2
Bad	>2000	1

Source: Author Analysis (2022)

The following is a summary of the crime rate variable zone data for each area in Jabodetabek in the following table:

Table 17: Regional Crime Rate Data

<i>Zone</i>	<i>Crime Number</i>	<i>Classes</i>	<i>Value</i>
West Jakarta Barat	1879	Medium	2
Central Jakarta Pusat	2473	Bad	1
South Jakarta Selatan	1747	Medium	1
East Jakarta Timur	1340	Good	3
North Jakarta Utara	1387	Good	3
Tangerang Regency	1380	Good	3
Tangerang City	953	Very Good	4
South Tangerang City	1402	Good	3
Depok City	2196	Bad	1
Bogor City	1364	Good	3
Bekasi City	2934	Bad	1
Bekasi Regency	1320	Good	3
Karawang Regency	1425	Good	3
Bogor Regency	1504	Medium	2

Source: Polda Metro Jaya; Central Agency of Statistics (BPS) (2019)

4. Spatial Perspective Weight Calculation

The next process is calculating the spatial perspective weight (SPW) based on the Ratio (R) and Spatial Variable (SV) that have been determined previously. The calculation of the spatial perspective weight (SPW) uses the following equation (Yusianto et al., 2021):

$$SPW_i = \sum R_{iv} \times SV_{ij}$$

Where:

SPW = Spatial perspective weights;

SV = Spatial variables;

R = The ratio of each spatial variable;

i = Alternate number;

j = Number of spatial variables.

The ratio with a total percentage of 100% of all spatial variables, the ratio of spatial variables is as follows:

Table 18: Ratio of Each Variable

SP	Daerah	Persentase
SP1	Congestion/R1	40%
SP2	Land Value/R2	15%
SP3	Labor Cost/R3	15%
SP4	Risk Hazard Zone/R4	12,50%
SP5	Safety/R5	12,50%
SP6	Topography/R6	5%

Source: Author Analysis (2022)

5. Perspective Weight Conversion

The next process is to change or convert the spatial perspective weight (SPW) with 10 - SPW value. The purpose of this conversion to get optimal and consistent spatial values. The data processing conversion perspective weight (Si) is as follows:

Table 19 : Conversion results of spatial weight (Si) DC 1 Tangerang Zone

Location	Total Value	Total Percentage	Conversion
Tangerang Regency	21	3,085	6,915
Tangerang City	19	2,3	7,7
South Tangerang City	20	2,885	7,115

Source: Author Analysis (2022)

Based on table 19, the spatial calculation results for DC 1 Tangerang Raya state that Tangerang Regency had a spatial value (Si) of 6.915, while Tangerang City has a spatial value (Si) of 7.7 and South Tangerang City has a value of 7.115.

Table 20: Conversion results of spatial weight (Si) DC 2 Jakarta Zone

Location	Total Value	Total Percentage	Conversion
West Jakarta	16	2,07	7,93
Central Jakarta	14	1,805	8,195
North Jakarta	15	1,535	8,465

Source: Author Analysis (2022)

Based on table 20, the spatial calculation results for DC 2 Jakarta state that West Jakarta City has a spatial value (Si) of 7.93, Central Jakarta City has a spatial (Si) value of 8.195 and North Jakarta City has a value of 8.465.

Table 21: Conversion results of spatial weight (Si) DC 3 Jakarta Zone

Location	Total Value	Total Percentage	Conversion
South Jakarta	12	1,575	8,425
East Jakarta	13	1,355	8,645
North Jakarta	15	1,535	8,465

Source: Author Analysis (2022)

Based on table 21, the spatial calculation results for DC 3 Jakarta state that South Jakarta City has a spatial value (Si) of 8.425, East Jakarta City has a spatial value (Si) of 8.645 and North Jakarta City has a value of 8.465.

Table 22 : Conversion of spatial weight (Si) DC 4 Bogor Zone

Location	Total Value	Total Percentage	Conversion
Depok City	14	2,075	7,925
Bogor City	15	2,085	7,915
Bogor Regency	13	1,82	8,18

Source: Author Analysis (2022)

Based on table 22, the results of spatial calculations for DC 4 Bogor Raya state that Depok City has a spatial value (Si) of 7.925, while Bogor City has a spatial value (Si) of 7.915 and Bogor Regency has a spatial value (Si) of 8.18.

Table 23 : Conversion of spatial weight (Si) DC 5 Bekasi Zone

Location	Total Value	Total Percentage	Conversion
Kota Bekasi	11	1,485	8,515
Kabupaten Bekasi	15	1,855	8,145
Kabupaten Karawang	16	2,365	7,635

Source: Author Analysis (2022)

Based on table 23, the spatial calculation results for DC 5 Bekasi state that Bekasi City has a spatial (Si) value of 8.515, while Bogor Regency has a spatial (Si) value of 8.145 and Karawang Regency has a spatial (Si) value of 7.635.

6. Calculation of Center of Gravity (CoG)

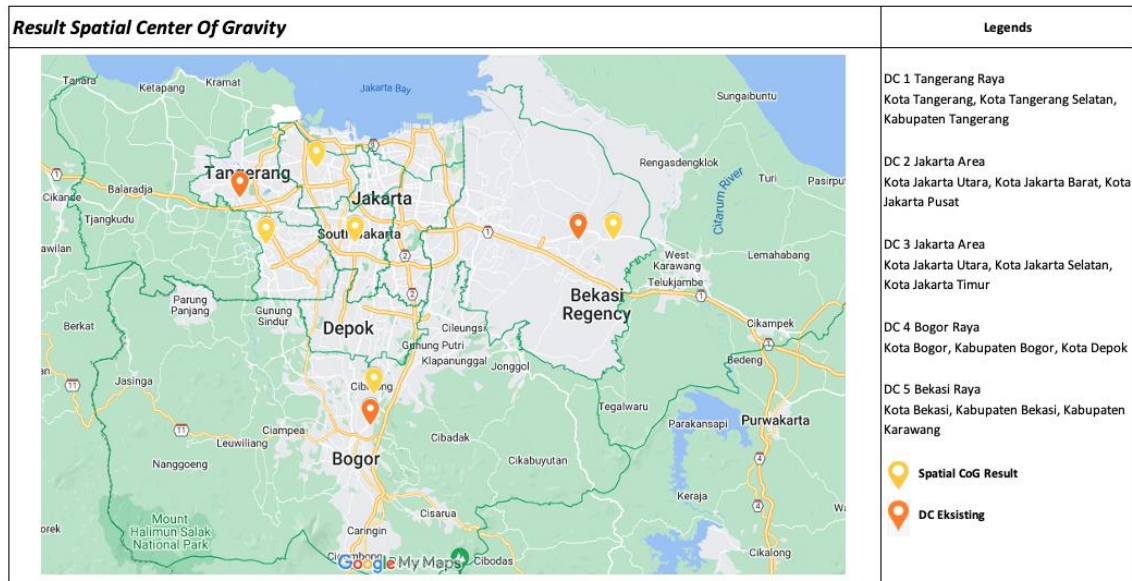
The next process is to calculate the Center of Gravity (CoG) from a spatial perspective. The proposed formula for CoG with a spatial approach, while the results of calculating the Center of Gravity (CoG) from a spatial perspective using the proposed formula are as follows:

Table 24 : Result of Spatial Center of Gravity (CoG)

Location	Longitude (Y)	Latitude (X)
DC 1 Tangerang Raya	-6,2801	106,66848
DC 2 Jakarta Area	-6,16544	106,74658
DC 3 Jakarta Area	-6,2765	106,80387
DC 4 Bogor Raya	-6,51985	106,83413
DC 5 Bekasi Raya	-6,27263	107,1993

Source: Author Analysis (2022)

Picture 5: Recommendation Results



Source: Research, Author Analysis (2022)

7. Assessment of Recommendation Points

The next process is assessment of the recommendation points that are adjusted by operational needs such as checking the recommendation points for local land use in the Website of National Spatial Information System (Sitarunas) and by checking at the effect of accessibility of recommendation point that should be accessible by collector roads, if we found that are not optimal, another alternative was given by shifting the coordinates of the hub with the furthest distance of 700 meters from the point of origin calculated by the Spatial Center of Gravity method, this shift was called Z1 and Z2.

The following is an assessment of the recommendation point and the shift in the recommendation point (Z):

8. Implement Standardization of MS2400 halal logistics standard

The selected location will be considered using the Halal Logistics Malaysian Standard (MS2400) in Section 2 of General Warehousing Requirements Article 7.1 regarding Warehouse Locations: Companies/organizations should consider potential sources of contamination when deciding on warehouse locations to protect halal integrity. The warehouse must reduce or be kept away from various things as follows:

- Environmentally polluted industrial areas and activities that pose a serious threat
- Flood affected areas
- Pest attack area
- Areas where waste, whether solid or liquid, cannot be effectively removed.

All the points that become recommendations from the results of this study are residential areas which are mostly free from environmental pollution that poses a serious threat, while

the area variables affected by flooding have been calculated using the spatial variables of disaster areas by determining the number of flood points. pest infestation was not considered in this study and areas where waste solid or liquid, could not be removed effectively were also not considered in this study. The layout recommendations from the application of the MS:2400 standard are included in Appendix A.

Table 28 Assessment of Recommendation Points Results from Using the CoG Spatial Method

<i>Treatment</i>	<i>Location</i>	<i>Longitude (Y)</i>	<i>Latitude (X)</i>	<i>Distance (KM)</i>	<i>Existing (KM)</i>	<i>Efficiency (%)</i>
<i>Existing DC</i>	DC Tangerang – Zona DC 1	-6,209892	106,6290	34	34	-
	DC Tangerang – Zona DC 2	-6,209892	106,6290	23,2	23,2	-
	DC Bekasi – Zona DC 3	-6,262150	107,1461	74,6	74,6	-
	DC Bekasi – Zona DC 4	-6,262150	107,1461	41,6	41,6	-
	DC Bekasi – Zona DC 5	-6,262150	107,1461	81,9	81,9	-
<i>Average</i>				255,3		
<i>Classical CoG</i>	DC 1 Tangerang Raya	-6,28122	106,6683	13,60	34	42,9%
	DC 2 Jakarta Area	-6,16415	106,7408	20,20	23,2	6,9%
	DC 3 Jakarta Area	-6,28051	106,8040	30,80	74,6	41,6%
	DC 4 Bogor Raya	-6,50224	106, 833	40,60	41,6	1,2%
	DC 5 Bekasi Raya	-6,27448	107, 206	40,50	81,9	33,8%
<i>Average</i>				145,7		25,3%
<i>Spatial CoG</i>	DC 1 Tangerang Raya	-6,2801	106,66848	13,80	34	42,3%
	DC 2 Jakarta Area	-6,16544	106,74658	20,00	23,2	7,4%
	DC 3 Jakarta Area	-6,2765	106,80387	29,40	74,6	43,5%
	DC 4 Bogor Raya	-6,51985	106,83413	40,20	41,6	1,7%
	DC 5 Bekasi Raya	-6,27263	107,1993	39,30	81,9	35,1%
<i>Average</i>				142,7		25,998%
<i>CoG Shifted to Z1</i>	DC 1 Tangerang Raya	-6,27893	106,66622	14,6	34	40%
	DC 2 Jakarta Area	-6,16483	106,74817	19	23,2	10%
	DC 3 Jakarta Area	-6,27567	106,80044	28,3	74,6	45%
	DC 4 Bogor Raya	-6,52011	106,83507	40,1	41,6	2%
	DC 5 Bekasi Raya	-6,2702	107,17876	38,1	81,9	37%
<i>Average</i>				140,1		26,640%
<i>CoG Shifted to Z2</i>	DC 1 Tangerang Raya	-6,27924	106,6709	15,2	34	38%
	DC 2 Jakarta Area	-6,16525	106,74558	19,9	23,2	8%
	DC 3 Jakarta Area	-6,27906	106,80783	29,4	74,6	43%
	DC 4 Bogor Raya	-6,5193	106,83051	39,8	41,6	2%
	DC 5 Bekasi Raya	-6,27088	107,19686	38,2	81,9	36%
<i>Average</i>				142,5		25,585%

Source: Research, Author Analysis, 2022

The use of the spatial Center of Gravity method for this research does not produce significant efficiency compared to using the Classic Center of Gravity method. When compared to previous studies in the study of (Yusianto et al., 2021), this indicates several possibilities which are summarized in this study, namely:

1. Determination of less significant spatial variables as found in the observation of the less significant topographic variable values within the scope of delivery for Jabodetabek and

Karawang Regency, because the topography in the Jabodetabek and Karawang areas tends to be very sloping.

2. The distance between demand is close to each other so it affects the costs incurred when shipping, different from previous research (Yusianto et al., 2021) where shipping is carried out at a longer distance.

The distribution of travel patterns for fresh food e-commerce products, both B2B and B2C products, mostly goes to residential areas because residential areas are the dominant consumers. 700 meters away from the Spatial Center of Gravity calculation result point due to the lack of access to the secondary collector road needed.

The implementation of Halal Logistics Standardization is considered to have an impact on product quality, but the application of this standard has several points that are considered quite important in the implementation process, based on the results of interviews with practitioners in the logistics sector which were held on July 30, 2022, the following views were obtained:

1. Investment costs (Capital Expenditure/Capex) are very large, causing the company to focus on long-term use.
2. The level of market urgency that is not high causes companies that are focused on the national market to re-identify potential customers.
3. The advantages of implementing halal logistics standards are gaining high trust from consumers and also being able to directly form core values within the internal company.

The author's response regarding the implementation of halal logistics standards is as follows:

1. Clauses to ensure transportation operations including agents and/or outsourcing parties that must comply with legal and halal requirements, which implementation is only based on the principle of trust or trust so that periodic audits are needed on external organizations.
2. The clause on the principle of product traceability is still difficult for the sender/distributor to carry out due to the absence of a global system capable of integrating data from upstream to downstream, therefore an integrated system is needed so that if a contaminated product is found it will be easy to trace and carry out improvements so that its application is only very possible by involving the role of regulators (government) to provide a separate database for the blockchain traceability process of halal products.

Conclusion

Based on the results of the research that has been done, it can be concluded as follows:

1. After identification using a spatial approach to the variables of congestion, natural disasters (with a tendency to flood), topography, economy (including land prices and labor prices), and security in each zone, the most optimal hub points are found as follows:

- a. Zone DC 1 Tangerang Raya
Based on the results with 2 iterations, it was found that the X Bar (latitude) point was -6.28010394, while the Y Bar (longitude) point was 106.6684829.
 - b. Zone DC 2 Jakarta
Based on the results with 2 iterations, it was found that the X Bar (latitude) point was -6.16544047, while the Y Bar (longitude) point was 106.7465847.
 - c. Zone DC 3 Jakarta
Based on the results of 2 iterations, it is found that the X Bar point (latitude is - 6.276778805, while the Y Bar (longitude) point is 106.8042899.
 - d. Zone DC 4 Bogor Raya
Based on the results of calculations with 2 iterations, it was found that the X Bar (latitude) point was -6.503629112, while the Y Bar (longitude) point was 106.8340035.
 - e. Zone DC 5 Bekasi Raya
Based on the calculation results with 2 iterations, it was found that the X Bar (latitude) point was -6.27263103, while the Y Bar (longitude) point was 107.19930662.
2. Application of Halal Logistics standards based on the results of interviews from practitioners and the author's perspective, such as investment costs (Capital Expenditure/Capex) which are very large then the level of urgency from the consumer side is not high, but the advantage is getting high trust from consumers and also this standard can directly form core values within the company's internal, on the one hand, its application to external parties of the company which is only based on the principle of trust requires periodic audits and product traceability processes which are still difficult for senders/distributors to outsiders due to the absence of a system capable of integrating data throughout the handling process from upstream to downstream.
 3. Various additional rooms required in the recommendation layout process are locations for medical daily checkups, locations for prayer rooms and cleaning facilities, locations for hygienic toilets and employee lockers, locations for vehicle servicing processes, locations for vehicle unloading docks, locations for inbound goods inspection, location of the putaway process, location of sorting before the storage process, location of outbound quality inspection, location of contaminated goods separated from other goods, location of sorting and packing of goods, and location of the outbound loading dock of goods.
 4. Logistics service providers should start for looking at the market potential for halal products in Indonesia as the largest Muslim country in the world, Then, regulator government should provide more implementable regulations regarding the halal logistics management process and start building a halal ecosystem in Indonesia, it is

expected to build an IT-based integrated system for the exchange process and hold structured and systematic dissemination of halal product guarantees.

Acknowledgment and Limitation

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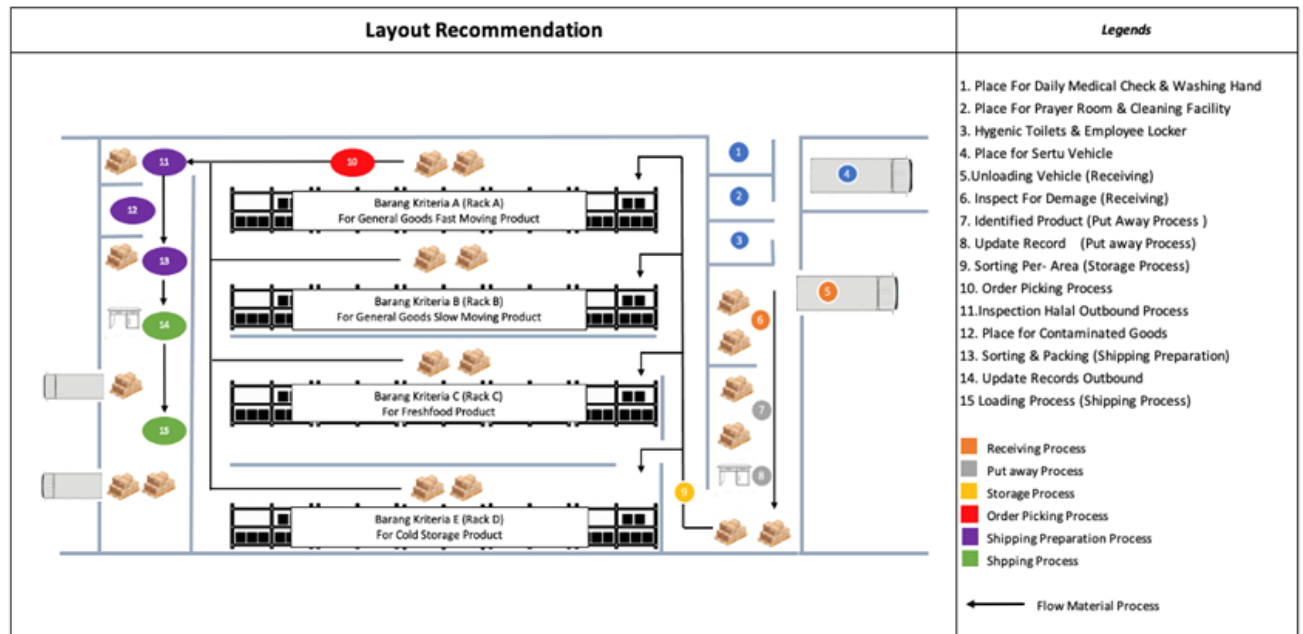
Limitation

Based on a sensitivity analysis study, it was found that the use of the proposed spatial Center of Gravity method did not have a significant impact compared to the application of the classic center of gravity method in the same research area, based on observations of journals that had almost the same studies, had significant differences, This is due to the variables that are less significant in influencing the problem of delivery distribution, such as topographical variables.

The weakness of using the Center of Gravity method that it does not take into account the Distance Barriers in Determining the Route to the Destination Point because it only focuses on the distance of the longitude and latitude points on the map, therefore it is necessary to collaborate between the use of the center of gravity method and for determining routes using other methods such as the nearest neighbor method, the Shortest Path Problem method or with other route determination methods.

Based on the results of interviews with executives in the field of logistics, it was stated that the implementation of standardized halal logistics using the MS2400 approach was still quite expensive to apply, therefore future research is expected to be able to carry out an analysis of the costs of implementing these standards or to compare the costs of implementing similar halal standards from various country.

Appendix A : The layout recommendations from the application of MS:2400



Source: Author Analysis (2022)

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