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Implementation of *Wakalah wal Murabahah* Financing in Improving the Quality of Life of Underprivileged Women

Author (s):
Fera Ananda *
STAIN Teungku Dirundeng Meulaboh, Indonesia
feraanandaa78@gmail.com
Yoni Hendarawan
STAIN Teungku Dirundeng Meulaboh, Indonesia
yoni.hendrawan@staindirundeng.ac.id
Mikhral Rinaldi
STAIN Teungku Dirundeng Meulaboh, Indonesia
mikhralrinaldi@staindirundeng.ac.id
Darlin Rizki
STAIN Teungku Dirundeng Meulaboh, Indonesia
darlinrizki@staindirundeng.ac.id

*Corresponding Author

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Abstract:
Although Islamic microfinance institutions adopt *wakalah* and *murabahah* contracts to empower underprivileged women, challenges remain regarding their conformity with sharia principles, members' limited understanding of the contracts, and difficulties in the joint liability mechanism. This research aims to examine the implementation of the *wakalah* and *murabahah* contracts within the Islamic microfinance scheme applied by Koperasi Mitra Dhuafa (KOMIDA) Meulaboh branch, as well as their impact on the economic empowerment of underprivileged women. This research employed a qualitative approach with a case study design at KOMIDA Meulaboh. Data were collected through interviews, participatory observation, and document analysis, and subsequently analyzed using the Miles and Huberman model, which consists of data collection, reduction, presentation, and conclusion drawing. The validity of the data was ensured through source and method triangulation. The findings reveal that the implementation of *wakalah* and *murabahah* contracts at KOMIDA Meulaboh generally adheres to sharia principles, although in practice certain dynamics affect their conformity. The financing process extends from member recruitment to loan repayment, with several technical adjustments that have implications for the contractual form. Nevertheless, this financing scheme has been proven to increase income, strengthen microenterprises, and empower underprivileged women, despite limited understanding of the contracts and challenges in the joint liability mechanism. These contracts have the potential to serve as instruments of empowerment, however, their effectiveness largely depends on sustained mentoring, Islamic financial education, and compliance with *fiqh muamalah* principles.

Introduction

Indonesia's economy continues to grow year by year, however, this growth has not yet fully translated into equitable improvements in the quality of life across society (Ascarya, 2022; Rizki, 2021). A significant portion of the population still lives under weak economic conditions, particularly in remote areas. Issues such as poverty and unemployment remain major challenges for the government (Nurfitriana & Rizki, 2023). As of March 2024, Indonesia recorded 24,3 million people living in poverty (9,03% of the population), with significant regional disparities. Aceh's poverty rate reached 14,45%, among the highest in the country, while its open unemployment rate stood at 6,25%, reflecting persistent economic challenges despite the national decline (BPS Indonesia, 2024).

The high levels of poverty and unemployment in Aceh present a unique paradox, considering that the region enjoys special autonomy in implementing Islamic law, including in the economic and financial sectors (Al Afif et al., 2024; Mahfudhah, 2020). One of the key legal instruments supporting the Islamic economic system in Aceh is Aceh Qanun No. 11/2018 concerning Islamic Financial Institutions. This regulation represents a crucial milestone in fostering the development of a sharia based financial ecosystem across the province, while also serving as a legal foundation for non-bank financial institutions such as cooperatives and *Baitul Maal wat Tamwil* (BMT) to operate in compliance with sharia principles (Elsanti, 2024).

Islamic financial institutions play a vital role in expanding access to financing, particularly for communities that are not adequately served by formal banking services (Hikmah & Shiddiq, 2023). One institution that has been notably active in this regard is Koperasi Mitra Dhuafa (KOMIDA), located in Meulaboh, West Aceh Regency. KOMIDA Meulaboh focuses on providing sharia based microfinance, especially for women from underprivileged families. What makes KOMIDA Meulaboh particularly interesting is its application of the *wakalah wal murabahah* contract in its financing system. In classical *fiqh muamalah* literature, *wakalah* refers to an agency or representation contract, while *murabahah* is a sales contract with a mutually agreed profit margin. Theoretically, these contracts are not the ones commonly employed for business financing or capital provision, as is the case with *mudharabah* or *musyarakah* (Athief, 2019, p. 20222; Sirat et al., 2018).

Nevertheless, KOMIDA Meulaboh has successfully modified and contextualized these contracts into a productive financing mechanism accessible to low income communities. Through this mechanism, members are authorized by the cooperative to purchase business related goods, which are then resold by the cooperative to the members under a *murabahah* scheme (Puspita & Yanti, 2023). Although the practice may appear simple, it actually reflects an innovative adaptation of sharia contracts to remain aligned with community needs while still complying with Islamic legal principles.

The *wakalah wal murabahah* contract in Islamic financial institutions has been extensively studied, both in consumptive and productive contexts. Zukhoiriyah & Bafadhal (2024) argue that this combination can be effective as long as sharia requirements are fulfilled, whether for consumptive or productive purposes. In contrast, Khasanah (2022) contends that its implementation at KOMIDA Jakarta does not fully reflect the fundamental principles of the contracts, since *wakalah* merely functions as a representation and *murabahah* as a sales contract. *Murabahah* continues to dominate Islamic financial products due to its relatively low risk profile, however, its application has drawn criticism because certain modifications are perceived to resemble conventional credit schemes (Syauqoti, 2018). These differences highlight an ongoing debate on whether the combination truly represents a model of productive financing or merely constitutes a formal legal construction.

Previous research have primarily focused on the technical and procedural aspects of *wakalah wal murabahah*, while relatively little attention has been given to the function of these contracts as instruments of empowerment for underprivileged women. This gap raises an important question, does *wakalah wal murabahah* financing truly contribute to improving the quality of life of its female beneficiaries, or does it merely serve as a symbolic arrangement. This research aims to examine the implementation of the *wakalah* and *murabahah* contracts within the Islamic microfinance scheme applied by KOMIDA Meulaboh, as well as their impact on the economic empowerment of underprivileged women. This research addresses that gap by examining not only the procedures of implementation and compliance with sharia contracts at KOMIDA Meulaboh, but also the practical application and its impact on women's socio economic conditions. The novelty of this research lies in its holistic approach, combining an analysis of contractual mechanisms, compliance commitments, and implementation challenges with an assessment of empowerment outcomes. The research offers valuable insights for Islamic microfinance institutions on how to design and implement financing models that are both sharia compliant and transformative for disadvantaged communities.

Methodology

This research employs a qualitative approach with a case study design, aiming to describe and analyze the implementation of financing through *wakalah wal murabahah* contracts at Koperasi Mitra Dhuafa (KOMIDA) Meulaboh branch, as well as to examine its impact on improving the quality of life of underprivileged women as the primary target group. This approach was chosen because it provides the researcher with the opportunity to explore in depth the dynamics of contract implementation, the conformity of procedures with Sharia principles, and the socio-economic realities experienced by cooperative members (Masse & Anwar, 2024).

Data were collected using several techniques: interviews, observation, and documentation. *First*, in-depth interviews were conducted with field officers (AO), cooperative management, and women members who had received financing for at least one year. These interviews aimed to explore their understanding, experiences, and perceptions related to the implementation of *wakalah wal murabahah*. *Second*, participatory observation was carried out by attending weekly cooperative meetings and monitoring the financing process. This helped to identify how the contracts were applied in practice, including the interactions between members and officers. *Third*, document analysis was conducted on financing related documents, including contract forms, members financial records, fund utilization reports, and cooperative policies related to sharia based financing (Qomaruddin & Sa'diyah, 2024). The use of these 3 techniques enabled the researcher to obtain accurate data by directly engaging in the field data collection process (Ardiansyah et al., 2023).

Data analysis was conducted using a descriptive-analytical method following Miles and Huberman's model, which consists of data collection, data reduction, data display, and conclusion drawing (Miles & Huberman, 2014; Qomaruddin & Sa'diyah, 2024). The analysis was directed at understanding how the structure of contract implementation supports members' economic empowerment, while also assessing the extent to which the contracts reflect sharia principles of fairness and inclusiveness. Data validity was ensured through source and method triangulation, namely by comparing data obtained from different informants, documents, and observations to guarantee consistency and accuracy (Assyakurrohim et al., 2022).

Table 1. Stages of Data Analysis in the Case Study Research

Stage of Data Analysis	Step Description	Objective
Data Collection	Gathering information through structured interviews with cooperative members and field staff, observation of weekly activities, and collection of financing-related documents.	To provide a comprehensive and authentic database to explain the implementation of contracts in practice.
Data Reduction	Selecting data by filtering information directly related to the research objectives, while disregarding general or irrelevant data.	To optimize relevant data so that the analysis process becomes more focused and efficient.

Data Display	Organizing data into thematic formats through narrative descriptions, significant quotations from informants, and visual representations such as charts or tables to illustrate key findings.	To provide a systematic overview that facilitates interpretation and interrelation of data.
Conclusion Drawing	Summarizing findings based on thematic interpretation, linking contract implementation with members' economic changes, and evaluating its Sharia compliance.	To formulate answers to the research questions and provide a comprehensive understanding of the studied phenomenon.

Source: Miles & Huberman (2014)

Results and Discussion

Concept, Sharia Foundation, and Rationality of Using Wakalah wal Murabahah Contracts

Linguistically, *wakalah* means delegation or authorization. In Islamic jurisprudence (*fiqh muamalah*), a *wakalah* contract is an agreement between 2 parties, in which the first party (*muwakkil*) grants authority to the second party (*wakil*) to carry out a specific action that may be delegated under Islamic law (Al-Zuhaili, 1989). This contract is typically used when the principal is unable or unavailable to conduct a transaction directly (Murlisa et al., 2022). The *wakalah* contract provides convenience in executing transactions, particularly within financial institutions that may face limitations in manpower or time to directly fulfill customer needs. Through *wakalah*, the institution may appoint another party, often the customer themselves to make purchases or perform other actions on behalf of the institution (Mughniyyah, 2001).

Meanwhile, *murabahah* refers to a type of sales contract in which the seller explicitly discloses the purchase price of a commodity and adds a mutually agreed profit margin (DSN-MUI, 2000). According to Al-Kasani, a *murabahah* contract is a form of sale in which the selling price is clearly known and is the sum of the cost of the goods plus a certain agreed profit margin (Al-Kasani, 1986). In Islamic finance, *murabahah* serves as a financing instrument, whereby the financial institution purchases goods as requested by the customer, and subsequently sells them to the customer at a price inclusive of profit margin (Mahfudhah, 2020). Unlike conventional credit systems, which typically provide cash loans, *murabahah* requires an actual transfer of ownership of the goods as a condition of contract validity (Puspita & Yanti, 2023).

Wakalah wal murabahah is a hybrid scheme that combines both *wakalah* and *murabahah* contracts. This model is applied when the financial institution does not directly purchase the goods, but instead delegates the purchasing process to the customer (Kalsum & Saputra, 2016). After the customer acquires the goods in accordance with the agreement, they submit the goods or proof of purchase to the institution. The institution then executes a *murabahah* contract, selling the goods back to the customer with an added profit margin (Zukhoiriyah & Bafadhal, 2024).

From a *fiqh* perspective, both *wakalah* and *murabahah* are contracts permitted in Islamic law. The permissibility of *wakalah* is affirmed by the majority of scholars from the Hanafi, Maliki, Shafi'i, and Hanbali schools, provided that the delegated object is clear, mutually agreed upon, and in line with Islamic principles. Al-Qur'an surah Al-Kahf verse 19, illustrates the legitimacy of representation, where one person is instructed to purchase food on behalf of his group. Meanwhile, *murabahah* is a sales contract based on honesty, in which the seller discloses the cost price and adds an agreed profit margin. This contract falls under trust-based sales (*al-buyu' al-amanah*) and is deemed permissible because it ensures transparency and mutual consent.

Contemporary scholars maintain that the combination of *wakalah* and *murabahah* is permissible as long as the two are executed separately (*ta'addud al-'uqud*) and do not lead to *gharar* (ambiguity) or *tadlis* (deception). Wahbah Al-Zuhaili, for instance, emphasizes that contract merging that causes uncertainty is invalid, whereas contracts clearly separated both legally and administratively are allowed (Al-Zuhaili, 1989). This view is reinforced by modern regulations, such as Fatwa DSN-MUI No. 04/DSN-MUI/IV/2000 on *Murabahah* and Fatwa DSN-MUI No. 10/DSN-MUI/IV/2000 on *Wakalah*, which provide the legal foundation for their implementation in Indonesian Islamic financial institutions. Thus, the combination of *wakalah* and *murabahah* contracts holds strong legitimacy from both classical *fiqh* and contemporary regulatory perspectives.

The sharia basis for *wakalah* is found in Al-Qur'an surah Al-Kahfi verse 19, "*So send one of you with this silver coin of yours to the city, and let him see which food is purest, and bring you provision from it.*" This verse directly illustrates a form of *wakalah* (representation). As for *murabahah*, as a form of sale with agreed profit, it is emphasized in Al-Qur'an surah Al-Baqarah verse 275, "*Allah has permitted trade and forbidden usury*." This verse affirms that transactions conducted transparently and fairly, including *murabahah*, are permissible in sharia (Khasanah, 2021).

In classical *fiqh*, both *wakalah* and *murabahah* are unanimously recognized as permissible contracts across the four *Sunni* schools, with specific conditions attached. The Hanafi, Maliki, Shafi'i, and Hanbali agree that *wakalah* is valid as long as the agent acts within the scope of authority and on matters the principal may lawfully perform, while *murabahah* is categorized under *bai' al-amanah* (trust based sales) that requires transparency in cost disclosure, clear ownership, and avoidance of deception (*tadlis*) or uncertainty (*gharar*) (Al-Nawawi, 1997; Al-Kasani, 1986; Ibn Qudamah, 1968). While differing in technical details, such as revocation rules in *wakalah* or disclosure requirements in *murabahah*, the schools converge on the principle that both contracts uphold sharia objectives when applied with honesty and clarity. Building on this foundation, contemporary scholars like Wahbah Al-Zuhaili and Mustafa Al-Zarqa reaffirm that combining *wakalah* and *murabahah* in modern finance remains valid, provided the contracts are executed separately and institutional ownership is established before resale (Al-Zarqa, 1968; Al-Zuhaili, 1989).

Building upon the views of classical scholars, most contemporary jurists also permit the combination of *wakalah* and *murabahah* contracts, provided that they are carried out in two separate stages and adhere strictly to sharia principles. Wahbah Al-Zuhaili and Mustafa Al-Zarqa, for instance, affirm that the validity of this combination lies in ensuring clarity of ownership, transparency in transactions, and the avoidance of ambiguity (*gharar*) or deception (*tadlis*). This scholarly consensus provides a strong foundation for its implementation within modern Islamic financial institutions, particularly in contexts where efficiency and risk minimization are essential.

Empirical studies further support this position. Aslina et al. (2024) demonstrate that *wakalah wal murabahah* has become a preferred scheme in sharia microfinance due to its flexibility and efficiency, while Murlisa et al. (2022) highlight its effectiveness at Bank Aceh Syariah in addressing structural challenges faced by Islamic financial institutions in reaching micro business sectors, all while maintaining sharia integrity. However, most of this research have focused primarily on procedural validity and institutional advantages, with limited exploration of the broader socio economic implications.

Scholars agree that *murabahah bil wakalah* (*murabahah* with *wakalah*) involves the bank acting as an agent (*wakalah*) representing the customer to purchase goods, then buying those goods and reselling them to the customer at a cost plus agreed profit. This practice is widely accepted in Islamic finance and is regulated by *fatwa*, notably Fatwa DSN-MUI No. 04/DSN-MUI/IV/2000, which mandates that the bank must become the rightful owner of the goods before selling to the customer, ensuring the transaction complies with sharia principles. The strong theoretical basis permits the agreement because *wakalah* is a recognized contract in Islamic law where agency delegation is lawful, and *murabahah* is a permissible sale contract with fixed cost plus profit. The combination ensures risk and ownership transfer comply with Islamic jurisprudence, avoiding prohibited transactions like *riba* (usury) or *gharar* (excessive uncertainty).

Implementation of Wakalah wal Murabahah Contracts at KOMIDA Meulaboh

KOMIDA Meulaboh applies a sharia based financing scheme that combines *wakalah* and *murabahah* contracts, specifically targeting underprivileged women in member groups. The process is carried out in stages, from recruitment, application, and feasibility surveys to fund disbursement and repayment. Eligible members sign both contracts before receiving financing, which is then used for business related purchases with proof of transaction submitted to the cooperative. Through group based mechanisms and field mentoring, this scheme provides not only access to capital but also serves as a means of economic empowerment grounded in sharia values.

The following is an explanation of the process of implementing the *wakalah wal murabahah* contract at KOMIDA Meulaboh: (1) Member recruitment, prospective members are recruited at the village level, their identities verified, and then organized into groups led by an elected leader to coordinate with the Account Officer (AO); (2) Financing application, applicants submit an official form along with a financing plan, copies of identification, and simple evidence of business activities; (3) Feasibility survey, the AO conducts field assessments covering character, repayment capacity, initial capital, business and environmental conditions, and group based joint liability; (4) Contract signing, financing involves two distinct contracts, *wakalah*, authorizing members to purchase goods on behalf of the cooperative, and *murabahah*, which specifies the cost price, margin, and repayment schedule; (5) Fund disbursement, funds are disbursed either directly to members or suppliers, conditional upon purchase receipts to ensure legal possession (*qabd hukmi*) in line with *fiqh muamalah*; (6) Procurement and verification, members purchase goods as planned and submit receipts or invoices, which are verified by the AO for conformity; (7) Submission of evidence, proof of purchase is formally attached to the financing contract as supporting documentation; (8) Installment payments, repayments are made weekly in group meetings, recorded by the AO, and supported by mentoring, with collective responsibility applied through the joint liability mechanism (Mauris, Personal Interview, 3 Agust 2025).

The organizational structure of KOMIDA Meulaboh is strategically designed to support the effective delivery of Islamic financing for underprivileged women's microenterprises. The Branch Manager oversees overall operations, including staff supervision, financing targets, and reporting to the head office. AO serve as frontline implementers, responsible for member recruitment, feasibility assessments, mentoring, and monitoring of financing activities. Administrative and finance staff ensure smooth operations by managing contracts, maintaining records, and preparing financial reports. At the village level, democratically elected group leaders and committees act as intermediaries between members and AO, facilitating weekly meetings, installment collection, and group coordination.

Field research shows that the implementation of the *wakalah wal murabahah* scheme at KOMIDA Meulaboh generally follows structured stages, including financing applications, feasibility surveys, contract signing, fund disbursement, and submission of purchase proofs. Ideally, the contracts must be executed separately, with the cooperative first authorizing members through *wakalah* to purchase goods on its behalf, followed by *murabahah* once ownership is legally transferred. However, in practice, funds are often disbursed directly to members prior to the cooperative's legal ownership of goods, creating the risk of transforming the transaction into a loan with added repayment. Such procedural inaccuracies may undermine sharia compliance by introducing elements of *riba* and questioning the validity of the contract.

Based on interviews with KOMIDA Meulaboh field officers, the process of contract implementation was explained as follows: "*Members sign the wakalah and murabahah contracts. Then the members look for and buy the goods themselves using the cooperative's funds. We ask for proof of purchase, and the margin is agreed upon from the beginning.*" (Mauris, Personal Interview, August 3).

Nevertheless, weekly observations show that the explanation of the contracts to members is often done briefly, and some members only understand that this financing is "*interest free*" without comprehending the details of the sharia mechanism. Interviews with 8 member respondents revealed a similar pattern, all members admitted that the funds were used to buy business needs such as merchandise, production equipment, or stock for sale. However, the majority did not fully read the contents of the contracts, but rather relied on the short explanation given by the officers. As expressed by Mrs. Ita (43 years old, fried snack seller), "*I know this is sharia financing, but honestly, I don't really understand the contracts, they said there's a wakalah and murabahah contract, so I just followed along when it was explained*." (Ita, Personal Interview, August 3, 2025)

Economically, nearly all respondents reported an increase in income and smoother business operations after receiving the financing. For instance, Mrs. Iin (38 years old, laundry business) stated that the financing enabled her to buy a washing machine and a steam iron, which increased the number of customers. Social impacts were also evident, as many members became more confident, active in community activities, and received greater support from their families. However, challenges remain. Some members admitted difficulty in paying installments when their businesses were slow or when urgent family needs arose. There was also confusion in group bookkeeping, installment calculations, and the understanding of joint liability.

In the *wakalah wal murabahah* scheme, if 1 group member defaults, all members are obliged to cover the shortfall. This was acknowledged as causing discomfort and potential internal conflict, especially when this obligation was not clearly understood from the start.

Weekly observations in Gampong Pasi Mesjid village found that group meetings were held every week at the group leader's house. On average, 10-12 members out of a total of 20 attended. The agenda included installment payments, attendance recording, and information delivery by the officers. Although the meetings served as a communication forum, incomplete attendance could affect the effectiveness of business mentoring and contract monitoring. Financing documentation showed that the *wakalah* and *murabahah* contracts were put in written form and signed, but proof of purchase was not always fully attached. In some cases, the goods were purchased several days after disbursement, not on the same day, thus creating a gap in the principle of *qabd hukmi* (legal ownership by the institution before resale).

The implementation of the *wakalah wal murabahah* contract at KOMIDA Meulaboh is essentially designed to adhere to sharia principles, such as avoiding elements of *riba*, reducing uncertainty (*gharar*), and ensuring legitimate ownership of goods before reselling them to members (Amila, 2023). However, field observations indicate that several aspects still need to be strengthened to achieve optimal compliance with *fiqh muamalah* rules.

In terms of ownership, a *murabahah* contract requires that the financial institution legally possesses the goods (*qabd hukmi*) before selling them to the customer. In practice, however, funds are often disbursed directly to members before the cooperative has acquired the goods. Members then independently make purchases and submit receipts as proof. Although this is formally based on a *wakalah* contract, the formal transaction between the cooperative as the seller and the member as the buyer is not properly documented either administratively or physically at the time of fund disbursement. This raises doubts about the fulfillment of the ownership requirement, which is a key condition for the validity of *murabahah*.

Furthermore, transparency in pricing and profit margins remains an issue. Not all members are fully aware of the original cost of goods and the margin added. Such information is typically conveyed orally by officers without being supported by written documents jointly read and agreed upon. This condition creates potential uncertainty (*gharar*) in the transaction, as members do not fully comprehend the contractual details.

The evaluation of the *wakalah wal murabahah* implementation at KOMIDA Meulaboh highlights discrepancies between the ideal requirements of sharia principles and the actual practice in the field. According to Fatwa DSN-MUI No.04/DSN-MUI/IV/2000 on *Murabahah*, one condition of validity is that the seller must legally own the goods before reselling them to the buyer. Similarly, Fatwa DSN-MUI No.10/DSN-MUI/IV/2000 on *Wakalah* stipulates that the delegation of authority must be explicitly defined, with mutually agreed limits (Murlisa et al., 2022). However, field findings and interviews reveal that financing funds are often disbursed in cash before goods are purchased by members. This practice indicates that the principle of *qabd hukmi*, legal ownership of goods by the institution has not been fully met. Such implementation risks transforming *murabahah* into a mere cash financing scheme resembling a loan with profit margins, which may give rise to perceptions of *riba* if not accompanied by legitimate ownership (Zulfiyanda et al., 2020).

The Impact of Wakalah wal Murabahah Financing on the Quality of Life of Underprivileged Women

The field research on KOMIDA Meulaboh implementation of the *wakalah wal murabahah* financing scheme reveals significant economic benefits, especially for low income women in Gampong Pasi Mesjid village. The *wakalah wal murabahah* contract structure enabled members to access capital to improve their businesses. Most respondents used the financing to increase their merchandise stock, purchase production equipment, or enhance their business facilities. For example, Mrs. Ita, who runs a fried snack stall, noted that the additional capital allowed her to sell every day, directly boosting her income. Similarly, Mrs. Iin, who operates a laundry service, attracted more customers after acquiring an additional washing machine and steam iron. Through the *wakalah* component, customers were empowered to make purchases on behalf of KOMIDA Meulaboh, and the *murabahah* contract allowed them to repay with added profit margin, thus ensuring a sustainable financing structure.

The *wakalah wal murabahah* scheme contributed to both business growth and capital sustainability, with most members demonstrating their ability to manage financing productively. Many businesses expanded in terms of scale and product variety, such as Mrs. Yuni's grocery stall, which attracted new customers after increasing her stock. The financing also provided a buffer for household economic resilience, with members successfully repaying installments and managing working capital. While challenges like declining purchasing power and health issues arose, none of the members abandoned their businesses. This research shows that the *wakalah wal murabahah* financing model offers not only capital access but also a pathway to economic empowerment for marginalized communities. However, to maximize its effectiveness, enhanced financial literacy and guidance are needed to ensure optimal use of funds and prevent consumption driven misuse.

Field findings show that *wakalah wal murabahah* financing contributes to income growth, business expansion, and capital sustainability for underprivileged women. This aligns with the theoretical expectation that the combination of *wakalah* and *murabahah* provides legal certainty and efficiency compared to profit-sharing contracts like *mudharabah* and *musyarakah* (Wahbah Al-Zuhaili, 2011). The positive income changes and business growth confirm that this contract scheme is not only sharia compliant but also practically effective in sustaining microenterprises. However, the occasional challenges in repayment and vulnerability to external shocks indicate that financing alone is insufficient without continuous guidance, thereby extending the theory by highlighting the role of financial literacy and mentoring.

The *wakalah wal murabahah* financing scheme at KOMIDA Meulaboh has brought about significant social transformation among low income women, enhancing their confidence, participation, and household autonomy. Respondents reported increased self assurance in running their businesses and engaging socially, as they felt more valued for generating their own income and reducing dependence on their husbands. The group based nature of the financing also fostered greater community involvement, with many women becoming active in local activities and expanding their social networks. Additionally, the scheme empowered women to take a more active role in household financial decisions, with some respondents gaining their husbands' trust in managing income and budgeting. This social shift highlights the broader impact of the financing model beyond economic empowerment, contributing to women's increased autonomy and social participation.

The findings also reveal significant social impacts, including greater self confidence, community participation, and household autonomy. This resonates with empowerment theories that link access to capital with increased social agency (Kabeer, 1999). In line with Islamic finance principles emphasizing *maslahah* (public benefit), *wakalah wal murabahah* is shown to foster women's dignity and reduce economic dependence. At the same time, these results expand the theoretical discourse, as classical discussions of the contract rarely address its social dimensions. Thus, this research adds evidence that the scheme functions not only as a financial instrument but also as a catalyst for social transformation.

The findings of this research largely support existing scholarly perspectives that *wakalah wal murabahah* offers a more practical and less risky alternative compared to profit sharing models such as *mudharabah* and *musyarakah*. At KOMIDA Meulaboh, the scheme has demonstrably expanded access to working capital, enabled household businesses to grow, and strengthened women's roles in contributing to family income. These outcomes affirm the theoretical claim that Islamic contracts, when adapted to local contexts, can serve as effective instruments of economic empowerment and financial inclusion for marginalized groups.

At the same time, the research reveals several limitations that refine and extend the theoretical discussion. Incomplete compliance with the sequential order of contracts, members' limited understanding of contractual obligations, and the psychological burden of the joint liability mechanism show that empowerment is not automatically achieved through contract design alone. Instead, it requires adequate facilitation, financial literacy, and institutional safeguards. Thus, this research not only supports but also adds to the existing theory by emphasizing that the transformative role of *wakalah wal murabahah* lies in its integration with broader empowerment strategies rather than its procedural validity alone.

This research contributes to the academic discourse by demonstrating that the *wakalah wal murabahah* scheme, when applied in Islamic microfinance, can move beyond its procedural function to become a genuine instrument of women's economic empowerment. The significance of the findings lies in showing how sharia based contracts, if supported by strong facilitation, literacy programs, and institutional safeguards, are able to enhance both economic resilience and social autonomy among underprivileged women. The research also refines existing theory by highlighting that contract design alone is insufficient without contextualized empowerment strategies. Therefore, it is recommended that Islamic microfinance institutions integrate structured financial literacy, strengthen supervision of contract implementation, and adjust the joint liability mechanism to minimize psychological burdens. These steps will ensure that *wakalah wal murabahah* not only maintains sharia compliance but also delivers transformative and sustainable impacts for disadvantaged communities.

Conclusion

Based on the analysis, this research finds that the implementation of the *wakalah wal murabahah* contract at KOMIDA Meulaboh both supports and challenges the theoretical framework of Islamic microfinance. The contract has been effective in expanding access to capital, enabling women from underprivileged households to develop micro enterprises, improve family income, and strengthen social solidarity through the joint liability mechanism. On the other side, several gaps remain, particularly related to members' limited understanding of contractual obligations and the partial deviation from the ideal sequence of contracts, which may weaken sharia compliance. These findings directly address the research objectives by confirming that *wakalah wal murabahah* can function as a strategic instrument of women's economic empowerment, while also highlighting that empowerment is not automatically achieved through contract design alone but requires continuous mentoring, strong institutional governance, and financial literacy. Therefore, the contribution of this research lies in refining the theoretical discourse by emphasizing the integration of Islamic contracts with broader empowerment strategies, while offering practical recommendations for strengthening compliance and sustainability in sharia based microfinance institutions.

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