

Sharia Financing Online Education: Mudhorobah, Musyarokah and Murobahah Financing

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Abstract

The word financing comes from the word "cost" which means spending funds. While financing in general is the provision of money based on an agreement or agreement between a bank and another party that requires the financed party to return the money after a certain period of time in return or profit sharing. Financing also means trust, meaning that a bank or Islamic financial institution trusts a person or company to carry out the mandate given in the form of providing funds and managing them properly, fairly and accompanied by clear ties and conditions and mutually beneficial to both parties. In Islamic financing, there are several types of financing, including: mudhorobah financing, musyarokah financing, and murobahah financing. Seeing and reviewing the increasingly advanced digital era today, it is through digital and internet that we provide service or understanding. This service has a target to provide education through social media about the differences in financing, financing users, case examples and so on in order to provide understanding for the community in moving economic factors and not forgetting activities related to Islamic law.

Keywords: Sharia Financing, understanding the differences in treatment

Abstrak

Kata pembiayaan berasal dari kata "biaya" yang berarti mengeluarkan dana. Sedangkan pembiayaan secara umum adalah penyediaan uang berdasarkan persetujuan atau kesepakatan antara bank dengan pihak lain yang mewajibkan pihak dibiayai untuk mengembalikan uang tersebut setelah jangka waktu tertentu dengan imbalan atau bagi hasil. Pembiayaan juga berarti kepercayaan (trust), maksudnya bank atau lembaga keuangan syariah menaruh kepercayaan kepada seseorang atau perusahaan untuk melaksanakan amanah yang diberikan berupa pemberian dana dan mengelolanya dengan benar, adil dan disertai ikatan dan syarat-syarat yang jelas dan saling menguntungkan kedua belah pihak. Dalam pembiayaan syariah tergolong beberapa jenis pembiayaan, diantaranya : pembiayaan mudhorobah, pembiayaan musyarokah, dan pembiayaan murobahah. Melihat dan meninjau semakin maju nya era digital saat ini maka melalui digital dan internetlah kami memberikan pengabdian atau pemahaman. Pengabdian ini miliki target untuk memberi edukasi melalui media sosial mengenai perbedaan-perbedaan pembiayaan, pengguna pembiayaan ,contoh kasus dan sebagainya guna untuk memberikan pengertian bagi masyarakat dalam menggerakkan faktor ekonomi dan tidak melupakan kegiatan yang berkaitan dengan syariat islam.

Kata Kunci: Pembiayaan Syariah, pemahaman perbedaan-perlakuan

INTRODUCTION

Financing or distribution of funds is one of the main activities of Islamic banking. The history of financing cannot be separated from the discussion of the history of Islamic banking. In the history of Islamic civilization, economic activities in the form of debt and credit, buying and selling, bartering, renting, up to cooperation in animal husbandry, plantations and cooperation in managing businesses and sending money have been carried out by people in the early days of the spread of Islam. Cooperation in various economic activities is still done simply and tends to be "cannibal". For example, the practice of debt and credit is done with the application of usury. Debt and credit by way of usury is something that is commonly done by the people of Quraysh until finally banned by Islam. The prohibition of usury stems from the revelation of the Qur'an verse (QS. Ar Rum (30) verse 39, QS. An-Nisa' (4) verses 160-161, QS. Ali Imran (3) verse 130 and QS. Al-Baqarah (2) verses 278-279) and the Prophet's Hadith. After this usury debt and credit was prohibited by religion, all practices related to usury were immediately abandoned by the companions of the Prophet.

Financing institutions in Indonesia began to develop with the announcement of the Deregulation Package of October 27, 1988 (Pakto 88) and the Deregulation Package of December 20 (Pakdes 88). The existence of financing institutions in Indonesia is regulated based on Presidential Decree No. 61 of 1988 concerning Financing Institutions which was enhanced by Presidential Regulation No. 9 of 2009 and Minister of Finance Decree No. 1251/KMK.013/ 1988 concerning Provisions and Procedures for the Implementation of Financing Institutions. Based on Article 1 point (1) of Presidential Regulation No. 9 of 2009, a financing institution is a business entity that carries out financing activities in the form of providing funds or capital goods.

Financing in Islamic banking or technical terms is referred to as productive assets. Productive assets are investments of Islamic bank funds, both in rupiah and foreign currencies in the form of financing, receivables, *qardh*, Islamic securities, placements, equity participation, temporary equity participation, commitments, and contingencies in administrative accounts, as well as *wadi'ah* certificates. In contrast to the notion of credit which requires the debtor to return the loan with interest to the bank, in financing based on sharia principles, the return of the loan with profit sharing based on an agreement between the bank and the debtor.

For example, financing with the principle of sale and purchase is intended to own goods, while those using the principle of lease are intended to obtain services (Ayus & Aziz, 2009). Financing contains various purposes, or in other words, financing contains elements that are glued together. The elements contained in financing according to Kasmir (2008), are as follows: Trust, Term, Risk, and Recompense. The types of Islamic financing are as follows:

- **Sharia Financing Musyarokah and Mudhorobah**

Musyarakah is a cooperation contract between two or more parties for a certain business in which each party contributes funds or charity (expertise) with an agreement that the profits and risks will be borne together according to the agreement. While Mudhorobah is a business cooperation contract between two parties, where the first party (shahibul mal) provides all (100%) of the capital, while the other party becomes the manager. Business profits in mudharabah are divided according to the agreement stated in the contract. If the loss is borne by the owner of the capital as long as the loss is not the result of the manager's negligence, but if the loss is caused by fraud or negligence of the manager, the manager must be responsible for the loss.

Example of musyarokah: person A and person B have a dream to build a company/hotel. Both parties of person A and person B do not have sufficient capital to carry out the project on their own. Then person A and person B agreed to decide to cooperate using the principle of Musyarokah financing. In which person A and person B will contribute their respective capital according to the agreed ratio, for example 50% for person A and 50% for person B. Finally, the profit and responsibility for losses that are agreed upon. Finally, profits and responsibility for losses that may arise later are borne by both.

Mudhorobah example: Person A and Person B have a dream to build a company/coffee shop. Person A does not have enough capital to carry out the project alone. But person B has enough capital for business then they agreed to decide to cooperate using the principle of mudhorobah financing. Where A will manage the business, B will provide the capital. Then finally the profits and responsibility for losses that may arise later are borne depending on the losses and profits obtained according to mutual agreement.

- **Murobahah Sharia Financing**

Murabahah is one type of contract that is applied through the mechanism of buying and selling goods with the addition of a margin as a profit that will be obtained by the bank. Murobahah example: let's say Zakiyah wants to buy a new laptop, but Zakiyah doesn't have enough cash at this time. Now Zakiyah can apply for Murabahah financing to electronics stores or banks that provide such financing facilities. Then Zakiyah and the financing party (store or bank) will determine the selling price of the laptop. This selling price will include financing costs as well as the profit desired by the financing party. Zakiyah agrees to pay the selling price within a certain period of time with a predetermined payment.

Furthermore, Sharia Financing Users, according to the nature of its use, financing can be divided into two things including: Productive financing such as business improvement and consumptive financing. Users of mudhorobah, musyarokah and murobahah financing are individuals, companies or cooperatives. Everything depends on how the mutual agreement is. Then, the profit sharing:

- Mudhorobah, the bank/individual contributes 100% of the capital while the customer/cooperation partner only manages the business.

- Musyarokah, the bank and the customer both contribute capital and manage the business.
- Murabahah, where the investor buys goods and then resells them at a certain profit.

Based on these provisions, it can be understood that compliance with shariah principles for finance companies that carry out their activities based on shariah principles is a necessity that must not be violated. Shariah principles are regulations issued by the National Shariah Council of the Indonesian Ulema Council (DSN-MUI) in the form of fatwas. This fatwa is a guideline for sharia financing companies in carrying out their financing activities.

IMPLEMENTATION METHOD

The method applied in the implementation of this activity is structured promotion. The purpose of this method is a method of description, discussion of information and promotion that is directly connected to the internet. The description of the material and discussion of information is intended to provide insight into knowledge about Islamic financing through the internet. All activities use clear material and interesting delivery to help members or other communities more quickly understand and respond to the material that has been delivered.

Then for the delivery of material through videos and posters we use smartphones. The capcut application as a video editor application, and the canva application as a poster editor. We convey this material regularly every 2 days in publishing or uploading to the internet, first the video introduction to Islamic financing, second the poster introduction and detailed explanation of Islamic financing, and third the video treatment of Islamic financing cases. The samples involved in making these videos and posters were members of group 1, namely, Sukma Amelia Khaerani, Fira Rakhmatika and Rauzhatu Sakinah Gustia.

RESULT AND DISCUSSION

The results of the delivery of Islamic financing education through this first online video, show that some of our group's Instagram followers are just starting to understand what Islamic financing actually is, what are the types and how Islamic financing is treated in everyday life. Some even asked whether sukuk and financing are the same. So we can conclude that the first material we made shows that some followers do not understand and may not even know that Islamic financing exists. Then from the results of the delivery of Islamic financing education through posters, namely the second material upload, some have understood the context of the explanation and differences between financing, but there are also those who still do not understand the difference between contracts and differences in Islamic financing so that they continue to ask questions related to contracts. While the results of the explanation of this third material, are that some followers have added insight and knowledge, starting from the differences, types, users and even their treatment in everyday

life so that we think they are starting to be interested in this Islamic financing, it's just that they are still a little probing/asking questions such as how to treat it if it dies, whether it is allowed to do business with 3 people and what is the concept of profit sharing if the business is carried out by 3 people.

We think the material that we bring using video and poster media can be considered enough to attract followers to start learning or knowing the practice of financing.

- Survey Time

Before introducing material through digital media/instagram, we as a group first determine what theme we will convey, then what sub-chapters we will bring so that it is easily understood by readers and what media or applications we will use as a tool to edit the material. After that, we started talking about when and how many days the target of delivering the material that we will do after discussing, we finally decided to

1. Monday, June 12, 2023 determine the theme "Islamic financing". Before deciding on the theme of the material there were several materials proposed besides that, namely, Islamic investment, mutual funds and Islamic financing. With all the considerations we decided on the third theme proposal that we made the theme.
2. Tuesday, June 13, 2023 at Fira's place we started determining subtitles and started taking videos so that the videos that were broadcast according to the targets we agreed upon. After taking the video, we immediately uploaded the first video through the Instagram media reels account owned by @sukmaaaaa.ak.
3. Tuesday, June 13, 2023 at 13.00 WIB the first video was released.
4. The broadcast time of the next vlog or video & poster is approximately 2-3 days, so that the audience / readers are not bored if the video / poster is aired has a certain hour / day rule.

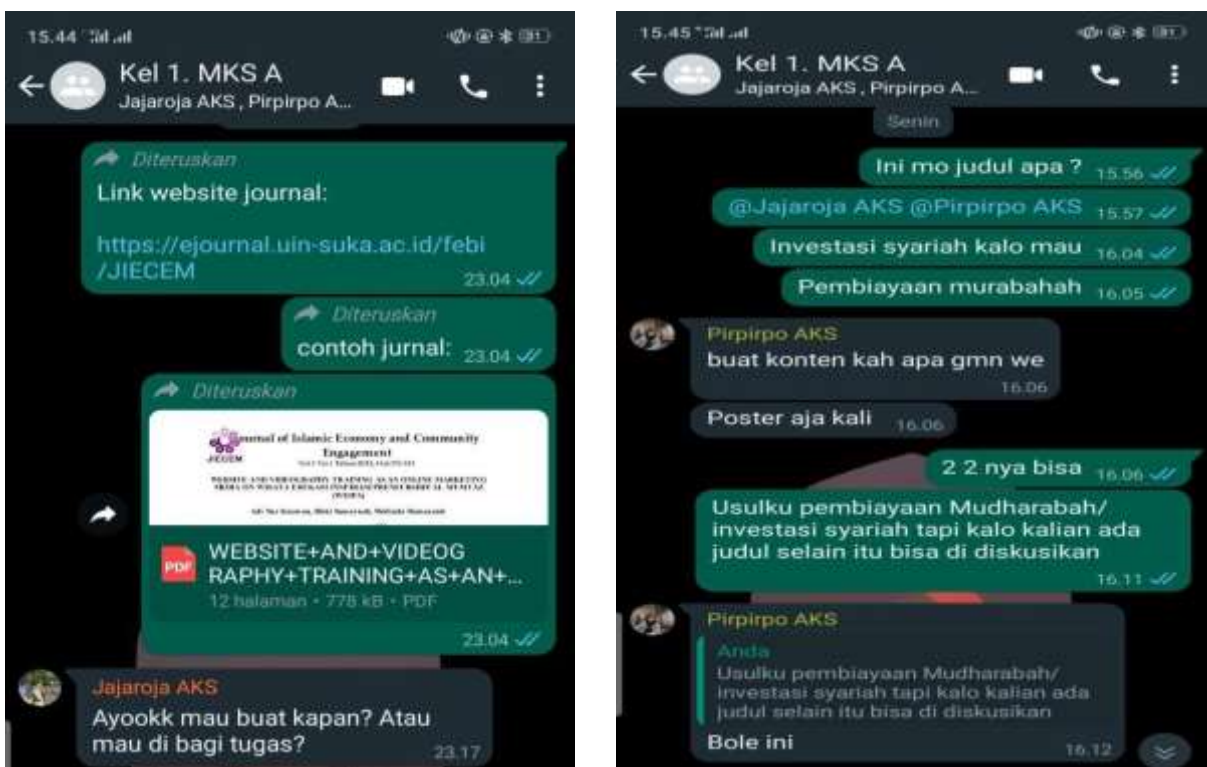
- The making of service implementation

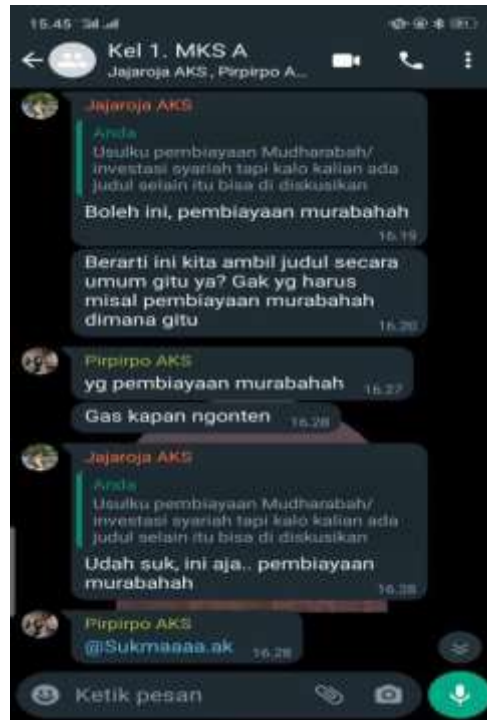
As we have explained above before we broadcast the material content that we will convey, we first prepare or think about what content will be broadcast so that the content provides information and explains the benefits of the content, the steps in creating or presenting the material are as follows:

1. Planning the content of the material
After collecting all materials for content such as material, subchapters, applications and the like, the next step is to create content with the aim of introducing Islamic financing more generally to people who use smartphones as a source of information through Instagram social media.
2. Video Making
When making videos we use a smartphone as a video capture tool and the capcut application as a video editing tool.

3. Poster making
When making posters we use a smartphone as a search tool for editing applications and use the canva application as a poster editor tool.
4. Content Serving
When everything is finished, we use Sukma Amelia Khaerani's Instagram social media as well as Fira Rakhmatika's as a video material content publisher and Rauzhatu Sakinah's as a poster material content publisher.

Figure 1. Previous view before deciding on content and theme





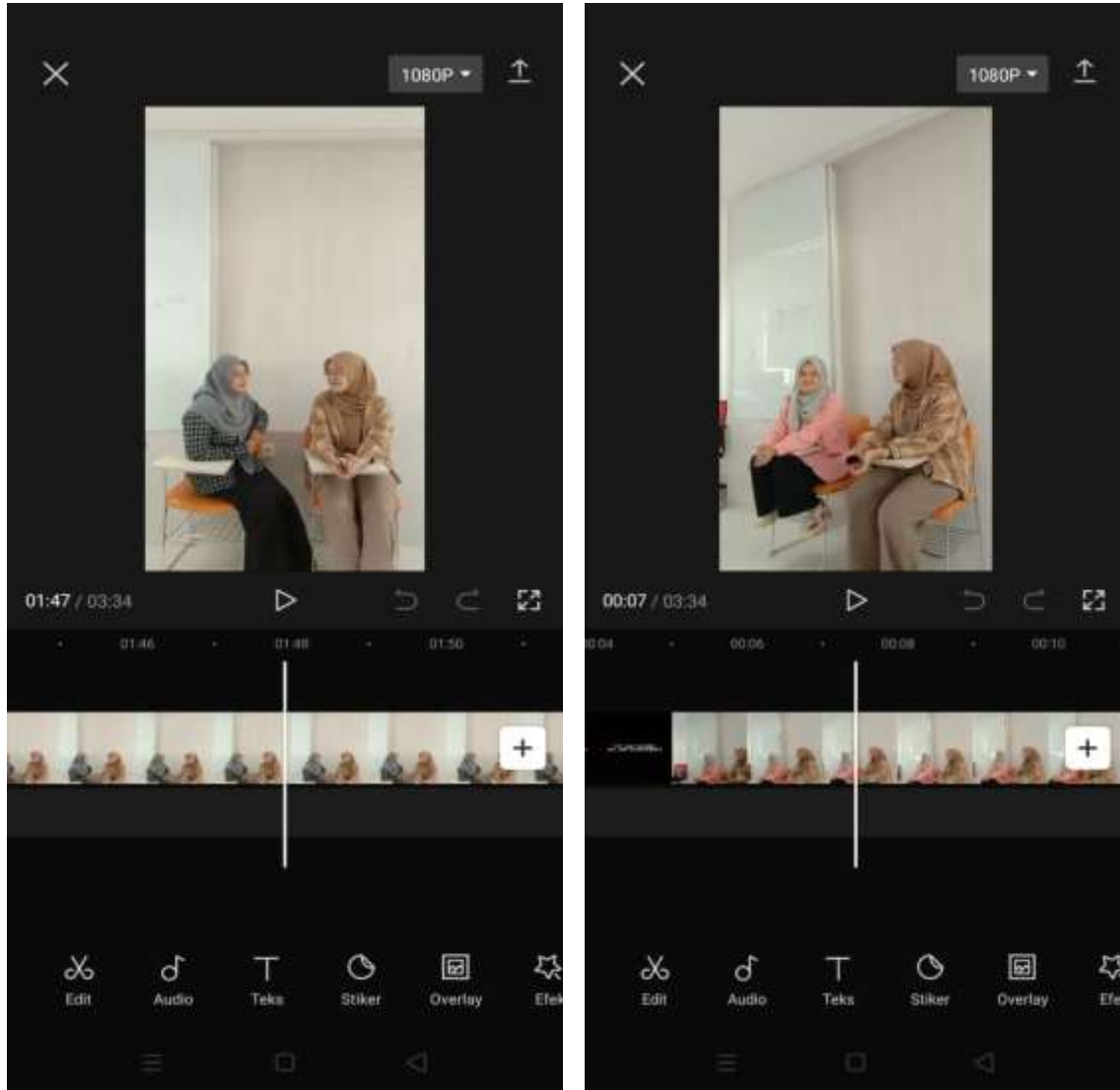
As we have explained, the contents of the chat above shows a discussion about the theme and content of the content that we will publish. It appears that the discussion is on Monday, June 12, 2023.

Figure 2. First video making



The first video we made was a simple video of material collaborated through tiktok and capcut, which tiktok is the source of the song, and capcut is the editor tool.

Figure 3. Second video making



The second video explains the continuation of the content and posters, namely the treatment and examples of cases of the application of Islamic financing in everyday life.

In making this video that we made, we went through several processes or went through several steps of making including:

- 1) The first stage, we as speakers must understand the content to be created, starting from understanding the material to the case.
- 2) Making video scripts, because this video will be directly promoted in order to increase knowledge, we also have to make the delivery content as interesting as possible so

that the videos made are easy to understand and liked by others. Starting from what scripts will be included in the video and what is the right sequence for the script.

3) Taking videos by tik-tok,

We create this video, firstly, through tiktok in advance to determine what sound is suitable for use. then after it is right, we follow the song to start creating the content after finishing making the video then proceed with,

Second, the video is taken directly by mobile phone video without tiktok in room 402 class on Friday at 08.30 WIB.

4) Edit video via capcut

To edit the first video: namely enter capcut then paste the video that has been made on the spot then add the text script and add bubbles to clarify the text reading after that delete the capcut characters so that they are not downloaded and do not accompany the end of the video.

For the second video edit, after taking it in class, we also edit it through the capcut application. first, paste a blank image to fill in the script, then paste the video of the mudhorobah case, after that paste a blank image again for the musyarokah script and paste the video that has been taken in the musyarokah section. after the two videos and the script are finished, finally paste another blank image for the script and paste the murobahah video. Then just add the song instrument so that it is not quiet and start adjusting the volume between the volume of the video and the volume of the instrument.

5) Record the sound

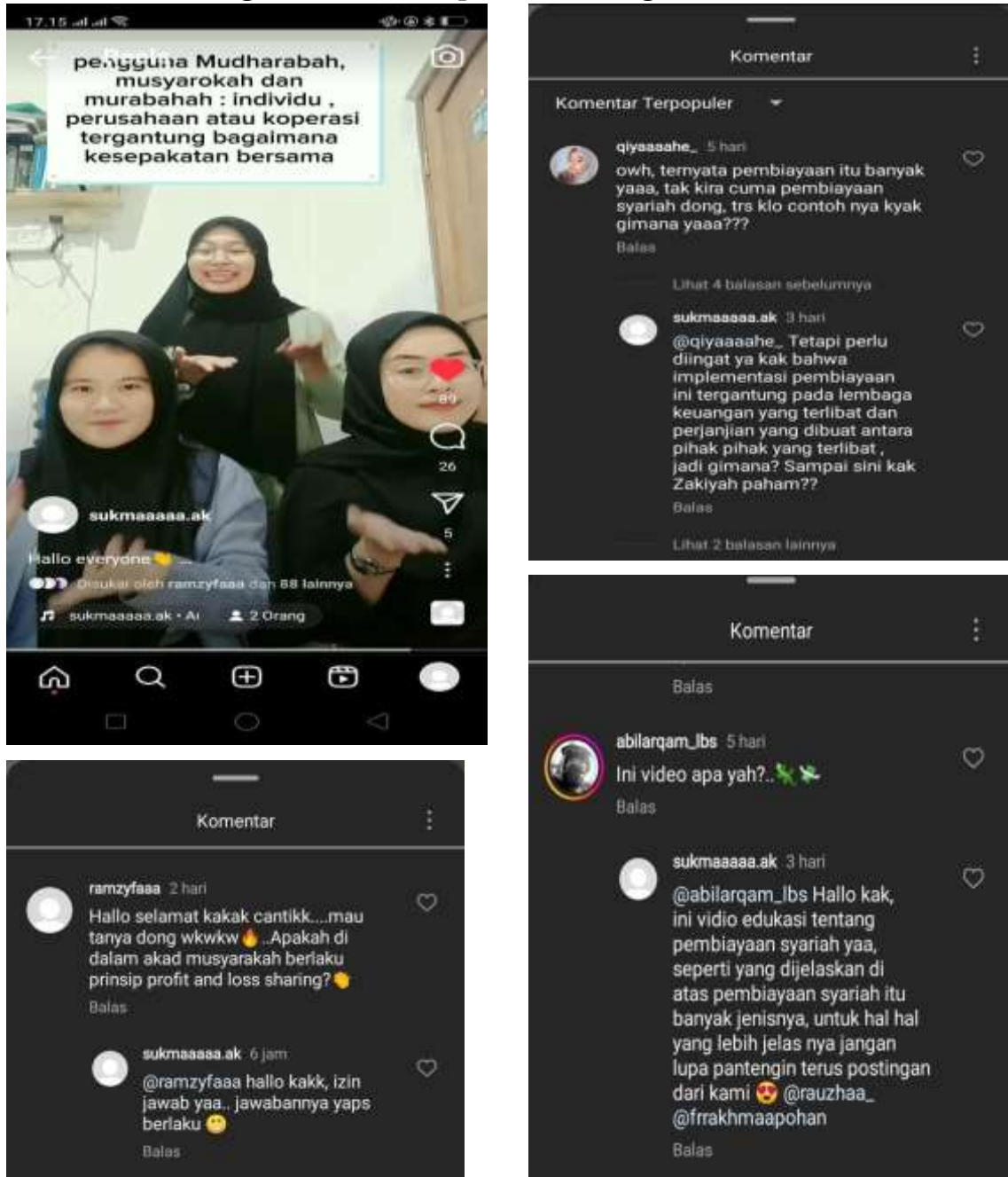
In the second video, this voice recording was also taken through the capcut application.

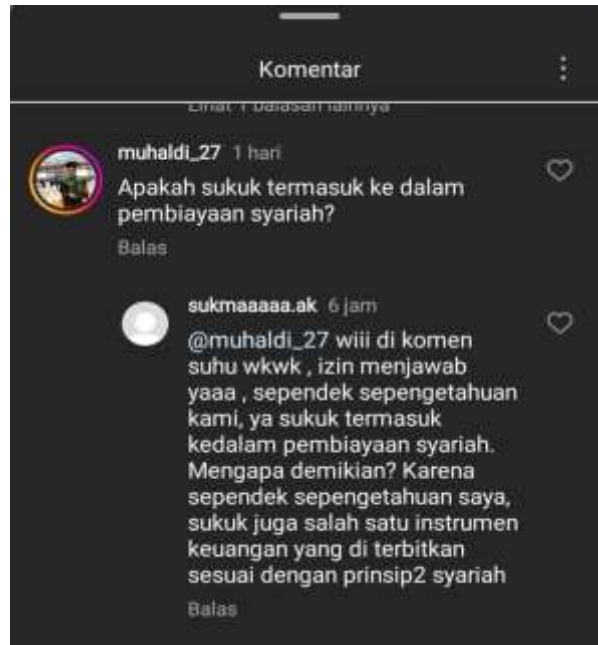
Figure 4. Canva poster making



This poster was created through the canva application, deliberately made in order to clarify the explanation of Islamic financing, starting from what Islamic financing is, then the differences between the three financing, how it is treated and who the users are. Because with a more detailed explanation, readers will better understand what financing really is, especially in daily treatment.

Figure 4. Video and poster screening. First Video





In the first video that was shown in Figure 4 , there were several questions entered in the comments column. From this video broadcast, we can conclude that there is still confusion about Islamic financing, and there are even those who only know that there are 3 Islamic financing, this is still below the standard where we have to show some more material with the aim that they are more familiar with and fully understand.

Figure 5. Poster Display

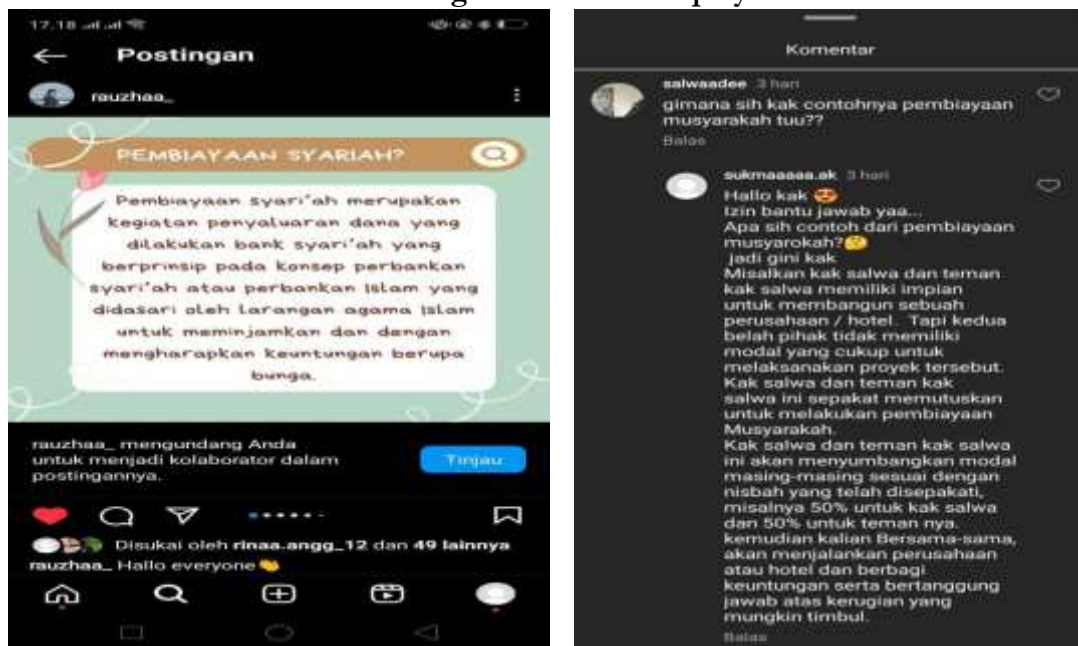
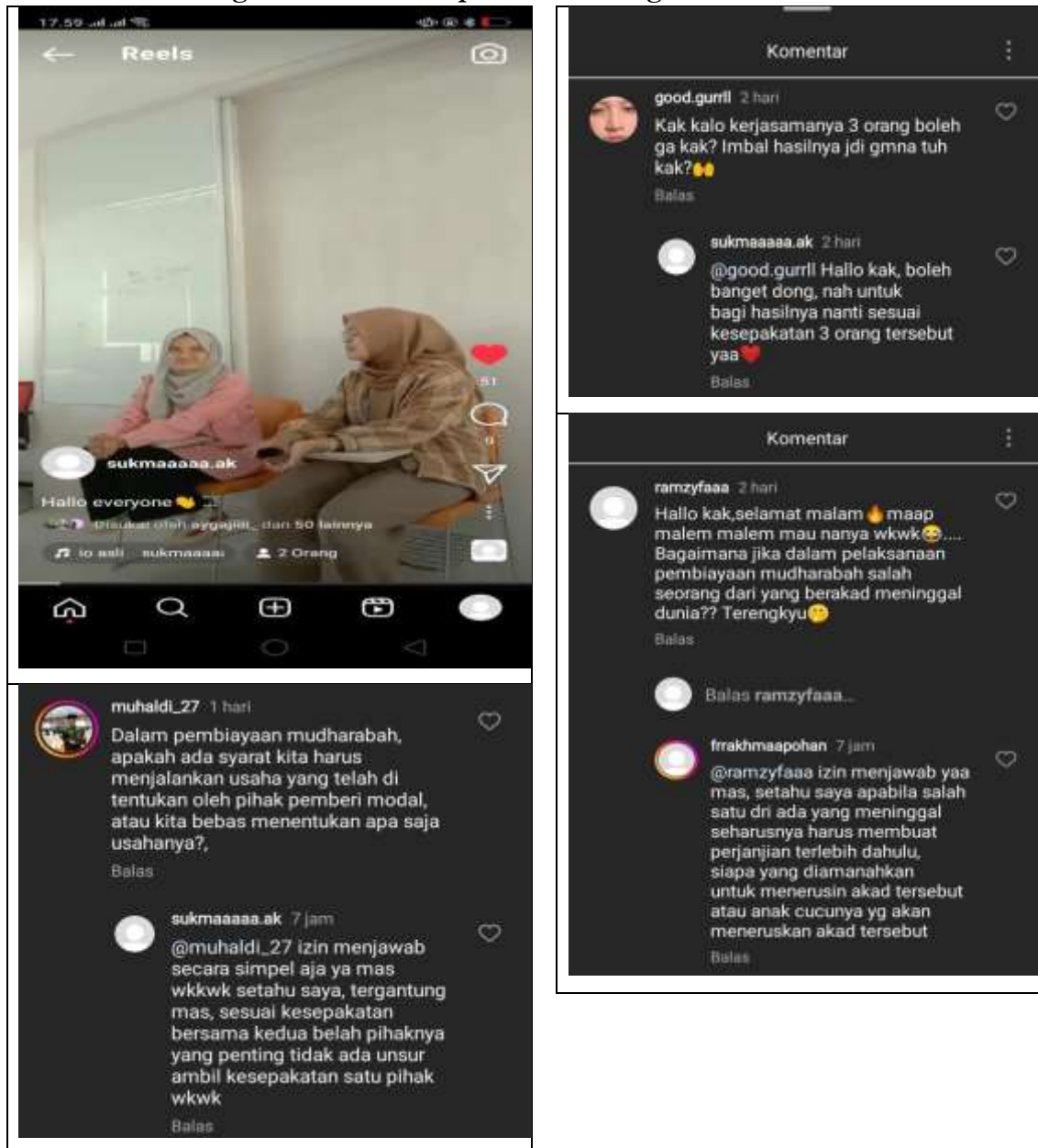


Figure 6. Video and poster screening. Second Video :



Based on the observation, people's interest in learning about sharia financing online is very enthusiast, this is proven by the many questions that arise in some of the content that we create. Each person asks enthusiastically so we conclude that there are many people who are interested in learning about Islamic financing.

Based on the project that has been implemented, several conclusions can be drawn that are deemed necessary, and this is intended to be a lesson for us, as the object of service and readers. Some conclusions can be drawn based on the activities of devotion to the community carried out; the theme of this community service is online education on Islamic

financing, mudhorobah, musyarokah and murobahah financing. This education aims so that the community can have an understanding of how sharia financing is treated and what it actually is. In addition, Islamic financing also needs to be understood how important it is in everyday life when we do not have capital. After this lesson, we hope that some people who see and read can apply it when doing transaction activities tomorrow.

CONCLUSION

The conclusion resulted from this community service is that there are still some homework need to be done by both IWAPI and STIESIA Surabaya. One of them is encouraging womenpreneurs to be consistent in preparing their financial statement.

There are some participants who are still using manual method in preparing their financial statement. As a response to the constraints experienced by the participants, the STIESIA team provided workshop with the theme of assistance in preparing financial statements according to Financial Accounting Standards using MS Excel. The participants were very enthusiastic following the workshop and other process to use MS Excel as a supporting tool to prepare financial statement. During the activities, there were few issues, such as there were some participants who still had difficulties using MS Excel and technical issues in participant's personal device. The average post-test score is 46.7. This value indicates that participants need to improve their ability in preparing financial statement in accordance with SAK EMKM using MS Excel.

The recommendations obtained based on the results of observations, workshop, and evaluation is that IWAPI womenpreneurs must prepare financial statement regularly using MS Excel in accordance with SAK EMKM. Furthermore, IWAPI as an organization need to encourage their members to allocate and to pay more attention during mentoring process since there is none of the womenpreneurs is succeeded to prepare their June financial statement using the template. The consistent financial statement are needed to evaluate business performance, tax, and capital access requirements. Therefore, the needs of consistency in preparing periodically financial statement in accordance with SAK EMKM is strongly required.

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