

The Effect of Murabahah, Musyarakah, Mudharobah on Halal Profit through Customer Satisfaction

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Abstract

The main principle adopted by the Islamic Bank is to conduct business and trading activities based on the acquisition of halal profits, according to sharia. Still, in reality, Batam City customers empirically prefer the Murabahah financing scheme, this spirit has a consumptive rather than productive orientation, the Islamic Bank establishes the goal for the economy populism through mudharobah or musyarakah. In the sample of 195 respondents, the change in halal profit was influenced by murabahah, musyarakah, mudharobah, and customer satisfaction by 56.4%. The remaining 43.6% is influenced by other variables not included in this study. This research proves the truth of the Qur'anic verse: "O you who believe, fear Allah and let everyone pay attention to what he has done for tomorrow (investment); and fear Allah, surely Allah knows what you are doing (QS, Al Hasyr: 18)

KEYWORD: Murabahah, Musyarakah, Mudharobah, Customer Satisfaction, Halal Profit

1. INTRODUCTION

1.1. Background

The establishment of the Islamic banking sharing system, based on two main reasons: (1) the view that interest in conventional banks is haraam included in the category of banking is forbidden in religion, not only in Islam but also by divine religions other. (2) and the economic aspect, the delivery of business risk to one party violates the norms of justice. In the long term, the conventional banking system will lead to the accumulation of wealth to a group of people who have significant capital. The main factors that distinguish traditional banks with Islamic banks are the interest rate as remuneration for the inclusion of money applied to conventional banks, while the payment for the Islamic bank capital is calculated based on profit or loss realized based on the "agreement "The principle of the principal of the"

There are many products in several Sharia Banks in Batam City offered to customers, such as murabahah, mudharabah, musharakah, Rahn, wadiah, ijarah, greetings, istisna 'and others. Customer satisfaction (customer) is determined by quality. The spirit contained in Article 33 paragraph (1) and paragraph (4) of the 1945 Constitution (1945), stating that the economy is structured as a joint venture based on family principles. Furthermore, Article 33 paragraph (4) of the 1945 Constitution states that the national economy shall be organized based on economic democracy with the laws of togetherness, the efficiency with justice, sustainability, environmental friendliness, independence, and balancing economic progress and national unity. Since the early 1970s, Muslims in various countries have sought to establish Islamic banks. In general, the purpose of creating an Islamic bank is to promote and develop the application of Islamic Sharia principles and traditions in financial and banking transactions and other related businesses. The central policies adopted by the Islamic Bank are the prohibition of usury (interest) in various forms of transactions, conducting business and trading activities based on the acquisition of legitimate profits according to sharia; and give alms (Arifin, 2001) Firdaus, NH., Et al. (2005), elaborates more broadly about the objectives of establishing Islamic banks, including Providing banking financial institutions as a means of improving the quality of social and economic life of many communities, Increase public participation in the development process, especially in the economic field; Provide banking following the needs of the Islamic community, which at first were reluctant to be the relationship with the bank. Because they assume that conventional banks are banks based on interest,

and it is the same as banking that is prohibited. The development of sound banking institutions and systems based on efficiency and fairness, which in turn can increase public participation, so that it encourages community economic endeavors; To educate people to think economically, behave in business in improving the quality of their lives. But in reality, the people of Batam City empirically prefer the Murabahah financing scheme, and, unfortunately, this spirit has a consumptive rather than productive orientation, in terms of the purpose of establishing a Sharia Bank to strengthen the people's economy through Mudharabah or Musyarakah. For research needs to be carried out with the title "The Effect of Murabahah, Musyarakah, Mudharabah on Halal Profit Through Customer Satisfaction at Sharia Banks in Batam City, Indonesia. "

1.2. Formulation of The Problem:

Based on this background, the problem can be formulated, as follows:

- 1) Is there a murabaha effect on customer satisfaction?
- 2) Is there a musharaka effect on customer satisfaction?
- 3) Is there a mudharabah effect on customer satisfaction?
- 4) Is there a murabaha effect on halal profit?
- 5) Is there a musharaka effect on halal profit?
- 6) Is there a mudharabah effect on halal profit?
- 7) Is there a customer satisfaction effect on halal profit?

2. LITERATURE REVIEW

2.1. Murabaha Theory

Murabaha or also called Murabaha ajil. Word ba'itsmanil derived from the word Ribhu (gain). So Murabaha means mutually pure profitable. Through selling goods plus an agreed profit. (Mardani, 2013: 136). According to Fatwa National Sharia Council Number 23 / DSN-MUI / III / 2002, that Bank as the seller and the customer as a buyer and the selling price is the purchase price of the supplier plus the bank charges plus a profit margin (cost plus profit). The bank charges, among others, are similar expectations for the results to depositors, overhead costs, and risk factors, Both parties shall agree a contract containing the price and payment terms and the Agreement cannot be changed during the validity period. Murabaha is selling an item by confirming the purchase price to the buyer, and the buyer is paid the price as profit (Wibisono, 2017: 23). The Murabahah scheme should be for productive activities, not for consumer financing because the Qur'an prohibits it:

إِنَّ الْمُبْدِرِينَ كَانُوا إِخْوَانَ الشَّيْطَانِ وَكَانَ الشَّيْطَانُ لِرَبِّهِ كَفُورًا ﴿٧٧﴾

"Surely, the wasters are devil brothers, and devils are very disbelievers to their Lord." (Surat al Isra': 27 in Ministry of Religious Affairs, 2016). and also the Word of God:

زِينٍ لِلنَّاسِ حُبُّ الشَّهَوَاتِ مِنَ النِّسَاءِ وَالْبَنِينَ وَالْقَنَاطِيرِ الْمُقَنْطَرَةِ مِنَ الذَّهَبِ وَالْفِضَّةِ وَالْخَيْلِ الْمُسَوَّمَةِ وَالْأَنْعَامِ وَالْحَرْثِ ۗ ذَٰلِكَ مَتَاعُ الدُّنْيَا ۗ وَاللَّهُ عِنْدَهُ حُسْنُ

الْمَأْتَابِ ﴿١٤﴾

"Beautifully made to (human's) view of love for what is desired, namely: women, children, many treasures of gold, silver, choice horses, livestock animals, and farm fields. That is the pleasure of life on earth, and in the sight of Allah is a good place to return (heaven)" (Surah Ali Imran: 14 in Ministry of Religious Affairs, 2016).

One of the most attractive schemes jurisprudence used by the Islamic banking murabahah trading system. Rasulullah Saw and his best friend commonly perform Murabaha transactions. By simple, Murabaha means the sale of goods to declare the acquisition price and profit (margin) as agreed upon by the seller and the buyer. (Wasilah, 2017: 174). For example, a person buys goods and then resells it at a significant individual profit. How much such benefits can be expressed in particular nominal rupiah or as a percentage of the price of the buyer, for example, 10% or 20%. So, in short, Murabaha is a

contract of sale of goods by declaring the acquisition cost and profit (margin) as agreed upon by the seller and the buyer. This contract is a form of natural problem certainty contracts, God's Word:

الَّذِينَ يَأْكُلُونَ الرِّبَا لَا يَقُومُونَ إِلَّا كَمَا يَقُومُ الَّذِي يَتَخَبَّطُهُ الشَّيْطَانُ مِنَ الْمَسِّ
 ذَلِكَ بِأَنَّهُمْ قَالُوا إِنَّمَا الْبَيْعُ مِثْلُ الرِّبَا وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا فَمَنْ جَاءَهُ مَوْعِظَةٌ
 مِنْ رَبِّهِ فَانْتَهَى فَلَهُ مَا سَلَفَ وَأَمْرُهُ إِلَى اللَّهِ وَمَنْ عَادَ فَأُولَئِكَ أَصْحَابُ النَّارِ هُمْ فِيهَا
 خَالِدُونَ

"Those who devour usury cannot stand but as stands, one who is possessed, because of humanity. That is because they say that buying and selling the same as stealing. Whereas Allah has made buying and selling and Prosecuting usury. Anyone who got a warning from his Lord, then he stopped, then what has been gained formerly belonged to him and his affairs (up) to Allah. Whoever repeats, then they are the dwellers of the Fire, they will abide therein." (QS. Al Baqarah: 275 in the Ministry of Religious Affairs, 2016). From Suaib ar-Rumi ra that Rasulullah SAW said, "Three things in there are blessings: buying and selling as tight, muqaradhah (mudharabah) and mixing the wheat flour for domestic purposes, not for sale" (HR. Ibn Majah).

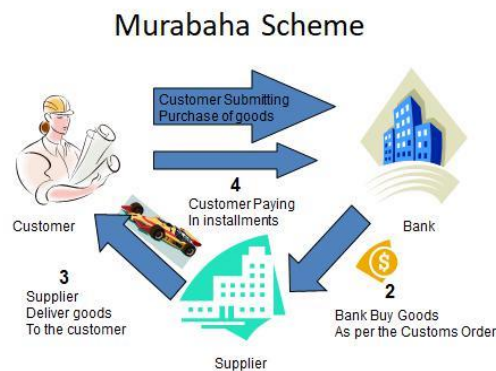


Figure.1 (Wibisono, 2017: 28)

2.2. Musyarakah Theory

In the musyarakah scheme, there is a cooperation between Entrepreneurs (Financiers) and contributors of labor and expertise, in terms of collaboration Qur'an recalls:

قَالَ لَقَدْ ظَلَمَكَ بِسُؤَالِ نَعَجْتِكَ إِلَىٰ نِعَاجِهِ ۗ وَإِنَّ كَثِيرًا مِّنَ الْخُلَطَاءِ لَيَبْغِي بَعْضُهُمْ عَلَىٰ بَعْضٍ
 إِلَّا الَّذِينَ ءَامَنُوا وَعَمِلُوا الصَّالِحَاتِ وَقَلِيلٌ مَّا هُمْ ۗ وَظَنَّ دَاوُدُ أَنَّمَا فَتَنَّاهُ فَاسْتَغْفَرَ رَبَّهُ وَخَرَّ
 رَاكِعًا وَأَنَابَ

David said: "Verily, he has wronged you by asking your goat to be added to his goat. And indeed, most of the unionized people are partly committing wrongdoing to others, except those who believe and do righteous deeds; and they are very few ". (Surah Shaad: 24 in the Ministry of Religious Affairs, 2016). Musyarakah is derived from the word syarikah, which means fellowship. Etymologically as-syarikah or al-musyarakah contains the meaning of al-ikhtilāt wa al-imtijāz, which is mixing. In al-Arab's oral, it is mentioned that as-syirkah and as-Syariah have the same sense as mukhalaṭatu as-syarikaini (blending or joining two people) to do cooperation. (Asmuni, 2004: 160) According to Malikiyah

scholars, Syirkah (musyarakah) is a permit to act legally for two people who work together on their property. In the Syafi'i and Hambali schools, it is explained that shirkah is the right to move lawfully for two or more people on something they agree on. While the Hanafi school of thought defines syirkah in the form of a contract conducted by people who cooperate with capital and profits. It was also stated that with the syirkah agreement agreed by both parties, then all parties who bind themselves have the right to act legally against the company property and are entitled to benefit according to what was agreed. (Haroen, 2007: 166) Fatwa of National Sharia Council Number 08 / DSN-MUI / IV / 2000, that community needs to improve welfare and business sometimes require funds from other parties, including through musyarakah financing, namely financing based on a contract of cooperation between two parties or more for a particular company, each party provides the effect of funds provided that the benefits and risks will be borne together following the agreement. (Haroen, 2007: 166) Whereas in the Decree of the Directors of Bank Indonesia No. 32/34 / Kep / Dir dated May 12, 1999, article 28 point b.2.b.

Revenues or profits are divided according to the agreed ratio. (Luqman, 2006: 44) So in terms of Musyarakah is a contract of cooperation between two or more parties to provide a particular business where each party provides the effect of funds (or charity/expertise) with the agreement that the benefits and risks will be borne together with the following deal. (Antonio, 2000: 90) And the Musyarakah principle is based on participation between the bank and the fund finder to be given in the form of a business project, and this participation is carried out based on a profit-sharing system in terms of both profits and losses. The conditions relating to the musyarakah contract based on the agreement that has been discussed between the two parties (the Bank and the partner) generally the bank provides capital and business management to the partner, al-Musyarakah may be done between individuals. Individuals with institutions and between legal entities. (Aziz, 1990: 52)

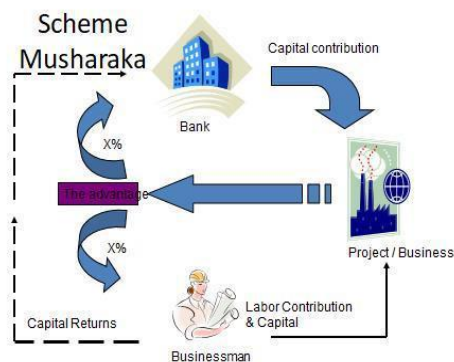


Figure 2(Wibisono, 2017: 31)

2.3. Mudharabah Theory

Mudarabah is derived from the word *adh-dharby fi ar-dhi*, which means traveling for business trading. Called *Qiradh* also derived from the word *al-qardhu* that piece, because the owner cut off part of his property to be traded and retained a portion of the profits. (Wasilah, 2017: 128). Mudaraba is a contract of business cooperation between the two parties in which the first party (*Shohibul maal*) provides a whole (100%) of capital, during the second party into a manager. The advantages of business are divided according to the agreement outlined in the contract, whereas if the loss is borne by the owners of capital losses, not the result of the negligence of the manager. If the negligence of the manager causes injuries, the manager should be responsible for the damages. (Antonio, 2001).Wibisono, 2017:

25) As the proof of sharia in the Qur'an: "He knows that there will be among you those who are ill and those who walk on the earth may seek the gift of God" (Surah Al-Muzzammil: 20 in the Ministry of Religion, 2016). Strengthened by the verses of the Qur'an: "Where prayer has been accomplished, then spread out on the surface; and request the gift of God and remember God a lot that you prosper. " (Surat al-Jumah: 10 in the Ministry of Religious Affairs, 2016).

The Word of God in the Qur'an: "There is no sin for you to seek bounty (sustenance result of commerce) from your Lord ..." (Surat al-Baqarah: 198 in Ministry of Religious Affairs, 2016). "Abbas bin Abdul Muttalib:" if handed treasure as *mudarabah*, he requires to *mudarib* his order is not across

the seas and down the valley and does not buy cattle. If the requirements are violated, he (mudharib) must bear the risk. When the conditions set out by Abbas heard the Messenger of Allah, he justifies "(Narrated by Thabrani from Ibn Abbas). The Word of God reinforces this theory:

يٰۤاَيُّهَا الَّذِيْنَ ءَامَنُوْا اتَّقُوا اللّٰهَ وَلْتَنْظُرْ نَفْسٌ مَّا قَدَّمَتْ لِغَدٍ وَاتَّقُوا اللّٰهَ ۗ اِنَّ اللّٰهَ خَبِيْرٌۢ بِمَا تَعْمَلُوْنَ ﴿١٨﴾

"O you who believe, fear Allah and every individual should pay attention to what he has done for tomorrow (investment); and fear Allah, surely Allah knows what you are doing (QS, Al Hasyr: 18 in Ministry of Religious Affairs, 2016). Humans must invest in world happiness and the hereafter:

وَابْتَغِ فِيمَا ءَاتٰكَ اللّٰهُ الدّٰرَ الْاٰخِرَةَ وَلَا تَنْسَ نَصِيْبَكَ مِنَ الدُّنْيَا ۗ وَاَحْسِنْ كَمَا اَحْسَنَ اللّٰهُ اِلَيْكَ ۗ وَلَا تَبْغِ الْفَسَادَ فِى الْاَرْضِ ۗ اِنَّ اللّٰهَ لَا يُحِبُّ الْمُفْسِدِيْنَ ﴿٧٧﴾

"Seek to what Allah has bestowed upon you (happiness) of the hereafter, and do not forget your part of the (enjoyment) of the world, do good to others as Allah has done good to you, do not make mischief on the earth, Allah does not like those who do damage "(Surah Al Qashash: 77) in Ministry of Religious Affairs, 2016). The bank provides 100% capital to be managed by customers who have certain expertise. When the contract is in progress, the proportion of the results has been determined. If there is a loss when running a business that is not customer negligence, the loss is borne by the bank. After the business process is running, the profit is divided according to the provisions of the ratio. Besides, customers also return the principal to the bank. The advantage of the mudharobah skim justified by the verses of Al Qur'an, "And Allah justifies buying and selling and forbidding usury" (Surah Al-Baqarah: 275 in Ministry of Religious Affairs, 2016).

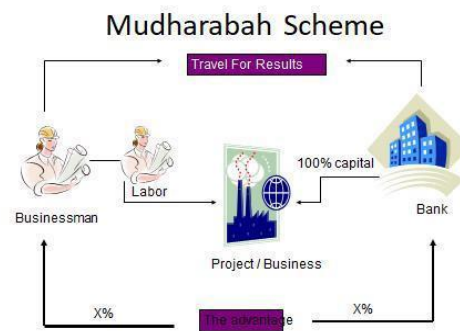


Figure 3(Wibisono, 2017: 30)

2.4. Customer Satisfaction Theory

Satisfaction is feeling happy or disappointed with someone arising from comparing the perceived performance of the product (or results) against their expectations. (Kotler and Kevin 2008: 138). This view of customer satisfaction is very varied (Hassan, 2009) describes the perceived satisfaction of non-compliance between expectations and actual performance before purchasing a product that is felt after its usage. The customer is the person or legal entity who has a real savings account or loan account at the bank. So clients are ordinary people who relate to or become a customer of the bank. Customer satisfaction, in this case, the customer is the perception of feeling happy or disappointed owned by the client based on the comparison of the performance of the product is consumed with the expectations that before consuming. If the purchased product matches what is expected by customers, it can be said customer satisfaction, as well as vice versa. The understanding of customer satisfaction in this study is the level of feelings where the client is satisfied with the services and banking products, especially products Murabahah, Musyarakah, Mudharobah at Islamic Banks in Batam City. Customer Satisfaction

is only temporary if it is more dominated by consumptive behavior because it is true what is postulated by the Qur'an:

﴿ وَمَا الْحَيَاةُ الدُّنْيَا إِلَّا لَعِبٌ وَلَهْوٌ وَلَلدَّارُ الْآخِرَةُ خَيْرٌ لِّلَّذِينَ يَتَّقُونَ أَفَلَا تَعْقِلُونَ ﴾

"And there is no life in this world, apart from playing and joking. And truly, the hereafter village is better for those who fear Allah. Then don't you understand? " (QS. al-An'am: 32 in the Ministry of Religious Affairs, 2016).

2.5. Halal Profit Theory

In Islam, selling etymologically derived from the word al bay'u And syira. Which means taking something and giving something, being in the terminology of the jurists providing definitions of buying and selling in a lot of sense that refers to the conclusion that buying and selling are, "Swapping a body balanced with the property that the other two should (tasharruf) controlled by consent qabul in the manner permitted by Personality '." Sale and purchase can mean "belief, obedience, infaq, and Jihad sabīllāh. (Wibisono, 2017: 31) Understanding profit in language or according to Al-Qur'an, As-Sunnah, and opinions of scholars of fiqh, we can conclude that profit is an increase in the principal of trade or can also be said as additional value arising from barter or trade expeditions. (Jusmaliani, 2008: 26). The purpose of trading in the simplest sense is to make a profit or profit, purely economically simple assumption that industry in carrying out its production is aimed at maximizing profits (profits/profits) with halal methods and sources. Likewise, with business transactions on a micro-scale, meaning that an entrepreneur or industry can choose and determine the composition of labor, capital, goods supporting the production process, and determining the amount of output. All of which will be influenced by prices, wage levels, capital, and raw materials, where the overall input needs will be harmonized by the amount of income from the acquisition of output.

In the concept of buying and selling and obtaining Islamic profit, giving guidance to humans in their behavior to meet all their needs with the limitations of the means of satisfaction with good paths and tools of satisfaction that are certainly halal, both in substance and in its acquisition. The principle of ridho, ta'āwun, convenience, and transparency, in the sale and purchase of Islam, prevents efforts to exploit the wealth and as well as take advantage of the losses of others. The concept of profit in Islam, theoretically, and reality is not only based on logic alone but also based on moral and ethical values and still guided by the instructions from God. Islam considers humans to behave rationally if it is consistent with Islamic principles, which aim to create a balanced society. Monotheism encourages to believe, and it is Allah who has the right to make rules to deliver the success of life. Whereas the conventional theory of profit is built on philosophical materialism and secularism. Conventional economics strongly holds the assumption that individual actions are rational. Rationality in question is the action of an individual is considered rational if it is based on self-interest (self-interest), which is the only goal for all activities. (Wibisono, 2016: 23) Rationality in question is the action of an individual is considered rational if it is based on self-interest (self-interest), which is the only goal for all activities. (Wibisono, 2016: 23) Rationality in question is the action of an individual is considered rational if it is based on self-interest (self-interest), which is the only goal for all activities. (Wibisono, 2016: 23)

Rationality is defined as human actions in fulfilling their needs, namely maximizing satisfaction or profit based on needs and wants that are driven by common sense and will not act intentionally to make decisions that can harm their satisfaction or profit. Conventional profit theory ignores morals and ethics in spending, and their assumptions about the element of time are limited to the world without taking the hereafter. (Fachrudin, 2018: 71) Efforts to find by God's Word supports halal profits:

﴿ وَقُلْ أَعْمَلُوا فَسَيَرَى اللَّهُ عَمَلَكُمْ وَرَسُولُهُ وَالْمُؤْمِنُونَ وَسَتُرَدُّونَ إِلَىٰ عِلْمِ الْغَيْبِ وَالشَّهَادَةِ ﴾

﴿ فَيُنَبِّئُكُمْ بِمَا كُنْتُمْ تَعْمَلُونَ ﴾

And say: "Work ye, then Allah and His Messenger and the believers will see your work, and you will be returned to (Allah) Who Knows the unseen and the real, then preaches to you what is have you done. " (Surat al-Taubah: 105 in the Ministry of Religious Affairs, 2016).

2.6. Framework of Thinking

The conceptual framework of this study uses survey methods. Namely, this study uses correlational techniques because this study seeks to investigate the causality relationship between several research variables. In this study, the variables are divided into independent variables, namely influencing variables, consisting of (X1)Murabaha, (X2)Musharaka (X3) Mudharobah. The other variable is the dependent variable, which is the variable that is affected or which is due to the independent variables. In this study, there are two dependent variables, namely the intervening variable (Y) Economic Growth, and the dependent variable (Z) is Halal Profit, each variable has five reliable indicators of influence.

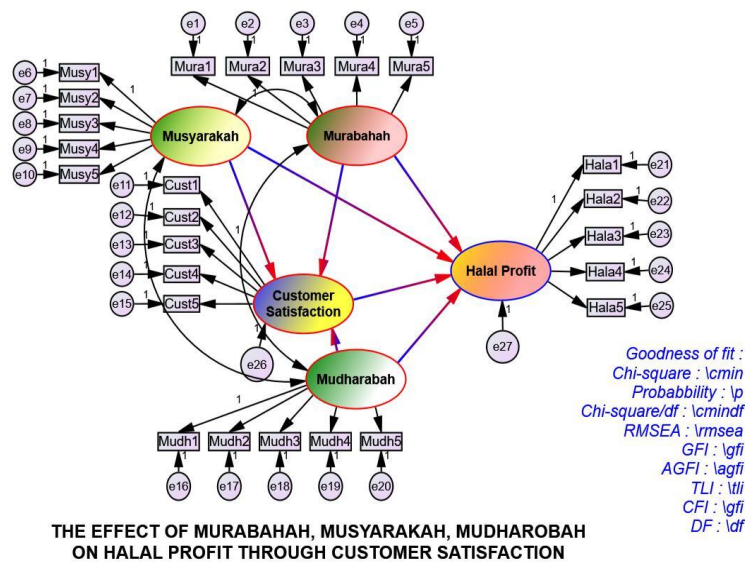


Figure 4

3. RESEARCH METHODOLOGY

3.1. Population

The population is a collection of the whole object to be measured in a study (Cooper and Schindler, 2003: 179). The people in this research are all the street vendors in the Market of Badung, Bali. Therefore, the size of the population is unknown. The sampling technique is used in the category of non-probability sampling (Now, 1992: 235; Black and Champion, 2001: 233; Cooper and Schindler, 2003: 198). Following the specific sample, the characteristics are required, namely the features of the entire worker. The sampling technique selected is a non-probability technique that is judgmental (purposive). This is an example of a fact that has been established by those who will be taken as samples (Black and Champion, 2001: 264). The population is taken from the existing bank office in the city of Batam as many as 380 respondents.

3.2. Sample

The sample is an element of the population selected to represent the population in the research (Cooper and Schindler, 2003: 82). In this research, the sample size is adapted to the analysis model used is the Structural Equation Model (SEM). In this regard, the sample size for SEM is used the model estimating the maximum likelihood estimation (MLE) 100-200 samples (Hair et al., 1998: 605; Ghazali, 2004: 17), or as much as 5 to 10 times of the number of parameters estimated (Ferdinand, 2006: 44). In this research, the number of respondents obtained is 380 respondents from Islamic Bank customers in Batam City. Slovin used formula (Frankl, 2017: 76-77) got names qualified to be used as samples are 195 respondents.

$$n = \frac{N}{1 + N(e)^z}$$

$$n = \frac{380}{1 + (380 \times 0,05^2)}$$

$$n = 194.87 \text{ rounded to } 195$$

3.3. Data Collection Procedures

The data used in the procedure of collecting data in this research consists of primary data and secondary data. Primary data is data obtained directly from the object of research, namely by sending

questionnaires directly to potential respondents. Data score of respondents' answers to any further processed with statistical indicators Full Model Structural Equation Modeling (SEM) using AMOS software for Windows version 24.0 was Obtained display like the image processing results Structural Equation Modeling (SEM) following. (Wibisono, 2017)

- H1: $Y = \gamma_{y,x1} X1 + e1$, → Direct Effects X1 to Y,
- H2: $Y = \gamma_{y,x2} X2 + e1$, → Direct Effects X2 to Y,
- H3: $Y = \gamma_{y,x3} X3 + e1$, → Direct Effects X3 to Y,
- H4: $Z = \gamma_{z,x1} X1 + e2$, → Direct Effects X1 to Z,
- H5: $Z = \gamma_{z,x2} X2 + e2$, → Direct Effects X2 to Z,
- H6: $Z = \gamma_{z,x3} X3 + e2$, → Direct Effects X3 to Z,
- H7: $Z = \beta_{z,y} Y1 + e2$, → Direct Effects Y to Z

3.4. Data Analysis Method

Data analysis was performed using the Structural Equation Model (SEM) method. The software used for structural analysis is AMOS * version 24 (Adi, 2019), namely:

- 1) Development of a theory-based model
- 2) Making flowcharts (path diagrams)
- 3) Convert flowcharts into a series of structural equations
- 4) Selection of input matrices and model estimation techniques built
- 5) Assess the possibility of identification problems
- 6) Evaluate the criteria for the goodness of fit
- 7) Model interpretation and modification

4. RESULTS AND DISCUSSION

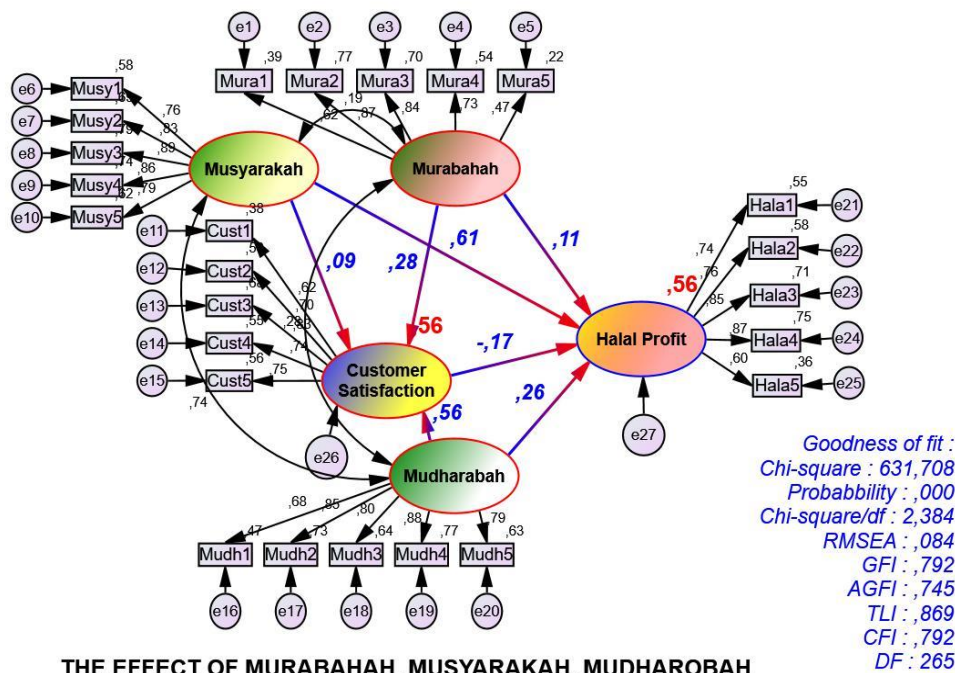
4.1. Research Object



Figure 5

The development of Batam Island since 1970 as an industrial area, trade, ship transfer, and tourism, has involved conventional banking services such as Bank Bumi Daya (BBD) and Bank Dagang Negara (BDN). The first Sharia Bank established in Batam Island was Bank Muamalat in 1992, followed by other Sharia Banks. Sharia banking has shown impressive developmental progress, with average asset growth over the past five years is more than 46% per year (Bank Indonesia, 2012). This research was conducted on Islamic Bank customers in the city of Batam, focusing on variables murabahah, musyarakah, mudharabah, customer satisfaction, and Halal profit, with SEM method and using AMOS * version 24 software as the analysis result in Figure 6 below.

4.2. Full Research Model



THE EFFECT OF MURABAHAH, MUSYARAKAH, MUDHAROBAH ON HALAL PROFIT THROUGH CUSTOMER SATISFACTION

Fig. 6

Table 1

Regression Weights: (Group number 1 - Default model)

| | | Estimate | SE | CR | P. | Label |
|------|-----------|----------|------|--------|------|--------|
| CUST | <--- MURA | ,182 | ,048 | 3,786 | *** | par_5 |
| CUST | <--- MUSY | ,056 | ,062 | ,902 | ,367 | par_23 |
| CUST | <--- MUDH | ,531 | ,115 | 4,608 | *** | par_30 |
| HALA | <--- MURA | ,099 | ,062 | 1,602 | ,109 | par_1 |
| HALA | <--- CUST | -.234 | ,141 | -1,662 | ,096 | par_2 |
| HALA | <--- MUDH | ,335 | ,153 | 2,187 | ,029 | par_3 |
| HALA | <--- MUSY | ,530 | ,094 | 5,666 | *** | par_4 |

Table.2

Standardized Regression Weights: (Group number 1 - Default model)

| | | Estimate |
|------|-----------|----------|
| CUST | <--- MURA | ,281 |
| CUST | <--- MUSY | ,088 |
| CUST | <--- MUDH | ,556 |
| HALA | <--- MURA | ,112 |
| HALA | <--- CUST | -,172 |
| HALA | <--- MUDH | ,258 |
| HALA | <--- MUSY | ,613 |

Table 3

Squared Multiple Correlations: (Group number 1 - Default model)

| | Estimate |
|------|----------|
| CUST | ,564 |
| HALA | ,564 |

From the table Goodness of Fit Analysis obtained information of 2 good and one marginal, the model is considered eligible. From the results of SEM analysis using the AMOS * version 24 software, obtained as follows:

Table 4
Table Goodness of Fit Analysis

| Goodness Of Fit Index | Cut-off value | Model Results | Information |
|----------------------------|----------------------|---------------|-------------|
| Chi-square | Expected To Be Small | 631,708 | Good |
| Relative Chi-square | ≤ 3:00 | 2, 384 | Good |
| Probability | > 0.05 | 0.00 | Not good |
| RMSEA | :08 0:08 | 0.084 | Marginal |
| GFI | ≥ 0.90 | 0.792 | Not good |
| AGFI | ≥ 0.90 | 0.745 | Not good |
| CFI | ≥ 0.95 | 0.792 | Not good |
| TLI | ≥ 0.95 | 0.869 | Marginal |

- a) The effect of the Murabaha variable on the Customer Satisfaction variable has a standardized estimate (regression weight) of 0.281 with a Cr (Critical ratio = identical to the t-value) of 3.786 on probability = *** CR value of $3.786 \geq 2.00$ and Probability = *** ≤ 0.05 indicates that the effect of the Murabaha variable on the Customer Satisfaction variable is significantly positive. The findings of this study corroborate the verses of the Qur'an: "Beautifully made to (human's) view of love for what is desired, namely: women, children, many treasures of gold, silver, choice horses, livestock animals and farm fields. That is the pleasure of life on earth, and in the sight of Allah is a good place to return (heaven) "(Surah Ali Imran: 14).The satisfaction of Murabahah schemes based on consumptive behavior to obtain financing for unproductive goods should be for productive activities not for consumptive financing because it is prohibited by the Qur'an "Surely the spoilers are devil brothers and devils that are very disbelievers to the His Lord. "(Surat al-Isra ': 27)
- b) The effect of the Musyarakah variable on the Customer Satisfaction variable has a standardized estimate (regression weight) of 0.088 with a Cr (Critical ratio = identical to the t-value) of 0.902 on probability =, 367 CR value, $902 \leq 2.00$ and Probability = $0.367 \geq 0, 05$ shows that the effect of Musyarakah variable on the Customer Satisfaction variable is positive is not significant. This finding proves that the truth of the Qur'anic verse: David said: "Verily, he has wronged you by asking for your goat to be added to his goat. And in fact, most of the unionized people are partly committing wrongdoing to other parts, except those who believe and do righteous deeds, and very few of them. " (Surah Shaad:
- c) The effect of the Mudharobah variable on the Customer Satisfaction variable has a standardized estimate (regression weight) of 0.556 with Cr (Critical ratio = identical to the t-count value) of CR 4.608 on probability = *** CR value of $4.608 \geq 2.00$ and Probability = *** ≤ 0.05 indicates that the effect of the Mudharobah variable on the Customer Satisfaction variable is significantly positive. The truth of this research is empirically proven that Islamic banks provide capital of 100% to be managed by customers who have certain expertise. When the contract is in progress, the proportion of the results has been determined. If there is a loss when running a business that is not a negligence of the customer, then the loss is borne by the bank. After the business process is running, the profit is divided according to the provisions of the ratio. Besides, customers also return the principal to the bank. Besides this evidence of the truth of the Qur'an: "Allah has justified the sale and purchase and forbid usury. (Surat al-Baqarah: 275) and the verse of the Qur'an: "O you who believe! Do not eat one another (take) your neighbor's property by a vanity road, except by trade that applies voluntarily among you ... ". (Surat An Nisa: 29)
- d) The effect of the Murabaha variable on the Halal Profit variable has a standardized estimate (regression weight) of 0.112 with Cr (Critical ratio = identical to the t-count value) of 1.602 on probability =, 109 CR value of $1.602 \leq 2.00$ and Probability =, $109 \geq 0, 05$ shows that the effect

of the Murabaha variable on the Halal Profit variable is not significantly positive. This study is following previous research, that according to the research done, it can be concluded that the Murabaha variables have an influence, but no significant effect on the SRB Madani States Customer Satisfaction. It can be seen from the t-test performed, which can be an excellent value $= 0.591 >$ of the value specified significance $\alpha = 0.05$, which means that this hypothesis H_0 is rejected and H_a accepted. It can be concluded that the hypothesis is rejected (Wibisono, 2017: 30) This empirical truth is following the verses of the Qur'an: "except in the way of trade that applies voluntarily among you ...". (Surat An Nisa: 29)

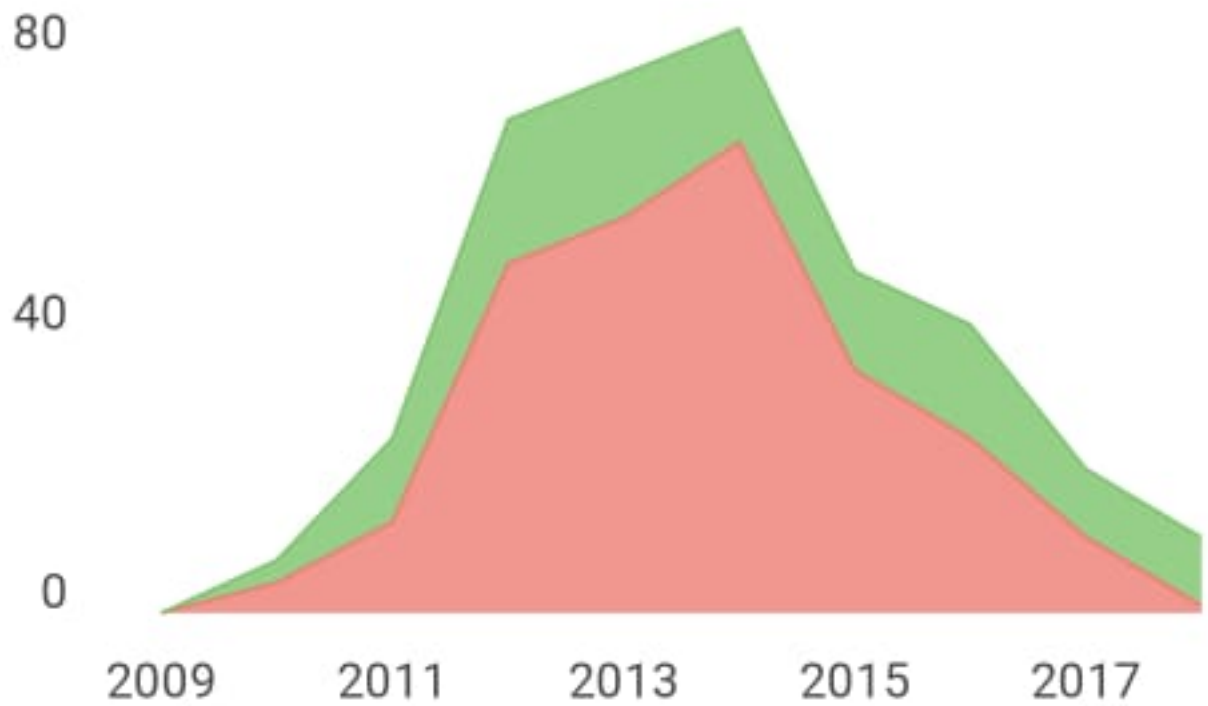
- e) The effect of the Customer Satisfaction variable on the Halal Profit variable has a standardized estimate (regression weight) of -, 172 with Cr (Critical ratio = identical to the t-count value) of -1.662 at probability =, 096 CR value $-1.662 \leq 2.00$ and Probability = 0, 096 ≥ 0.05 indicates that the effect of the variable Customer Satisfaction on the variable Halal Profit is not significant negative. Batam City Statistics Agency survey illustrates people's behavior 60% of people's money to buy psychological goods, while the rest is to buy physiological goods. Because customer satisfaction is only temporary if it is more dominated by consumptive behavior because it is true what is postulated by the Qur'an: "And there is no life in this world, apart from playing and joking. And truly, the hereafter village is better for those who fear Allah. Then don't you understand? " (QS. Al An'aam: 32) The findings of this study are in line with research that the variable effect of Customer Satisfaction to Falah variable has a standardized estimate (regression Weight) of 0.263 with Cr (Critical ratio = 1,281 for probability = 0.199, CR value of 1,281 ≤ 2.00 and Probability = 0.200 ≥ 0.05 indicates that the effect of Customer Satisfaction variable to Falah variable is positive, not significant The definition of consumption in Islamic economy is to meet the needs of both physical and spiritual to maximize the function of humanity as a servant of Allah to obtain prosperity or happiness in the world and the hereafter (Falah). (Wibisono, 2020: 661) The definition of consumption in the Islamic economy is to meet the needs of both physical and spiritual to maximize the function of humanity as a servant of Allah to obtain prosperity or happiness in the world and the hereafter (Falah). (Wibisono, 2020: 661) The definition of consumption in the Islamic economy is to meet the needs of both physical and spiritual to maximize the function of humanity as a servant of Allah to obtain prosperity or happiness in the world and the hereafter (Falah). (Wibisono, 2020: 661)
- f) The effect of the Mudharobah variable on the Halal Profit variable has a standardized estimate (regression weight) of 0.258 with a Cr (Critical ratio = identical to the t-count value) of 2.187 on probability = 0.029 CR value of 2.187 ≥ 2.00 and Probability = 0.029 ≤ 0.05 shows that the effect of the Mudharobah variable on the Customer Satisfaction variable is significantly positive. The bank provides 100% capital to be managed by customers who have certain expertise. When the contract is in progress, the proportion of the results has been determined. If there is a loss when running a business that is not a negligence of the customer, then the loss will be borne by the bank, the mudharobah scheme will give a significant hala profit effect to the customer. After the business process is running, the profit is divided according to the provisions of the ratio. The advantage of the mudharobah skim justified by the verse Al Qur'an, "And Allah justifies the sale and prohibits usury" QS Al-Baqarah: 275)
- g) The effect of the Musyarakah variable on the Halal Profit variable has a standardized estimate (regression weight) of 0.613 with a Cr (Critical ratio = identical to the t-value) of 5.666 on probability = *** CR value of 5.666 ≥ 2.00 and Probability = *** ≤ 0.05 indicates that the effect of the musharaka variable on the halal profit variable is significantly positive. Still, the musharaka variable on the customer satisfaction variable is not significantly positive. This is because in the musyarakah scheme is a contract of cooperation between two or more parties for a particular business, where each party contributes funds provided that profits are divided based on the agreement. In contrast, losses are based on the portion of funds in the form of cash or non-cash assets permitted by Sharia. All of these are implementations of the ayat of the Qur'an: "And please help you in (doing) virtue and piety, and do not help in committing sins and transgressions." (Surah Al Maidah: 2)
- h) Squared Multiple Correlation for Customer Satisfaction = 0.564, for Halal Profit =, 564 According to Ferdinand, (2002: 114) the value of Square Multiple Correlation for Customer

Satisfaction variable $R^2 = 0.564$ is identical to R^2 in SPSS of 0.564 then the magnitude of the Effect is the Squared Multiple Correlation value for Customer Satisfaction variable times 100% =, $564 \times 100\% = 56.4\%$. Thus it can be stated that the change in Customer Satisfaction was given effect by Murabahah, Musyarakah, Mudharabah, by 56.4%. For Halal Profit $R^2 = 0.567$, the effect size = $.56 \times 100\% = 56.4\%$. Thus it can be stated that the change in Halal Profit is given the Murabahah, Musyarakah, Mudharabah, and Customer Satisfaction Effects of 56.4%. The remaining $100\% - 56.4\% = 43.6\%$ is influenced by other variables not included in this study. This research proves the truth of God's Word: And say: "Work ye, then Allah and His Messenger and the believers will see your work, and you will be returned to (Allah) Who Knows the unseen and the real, then he tells you what you have done. " (Surat al-Taubah: 105)

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