

**THE INFLUENCE OF *MUDHARABAH* FINANCING
TOWARD THE IMPROVEMENTS OF MICRO
SMALL MEDIUM ENTERPRISES WELFARE,
MEMBER OF BMT TUMANG BOYOLALI
BRANCHES.**



By
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**DEPARTEMENT OF ISLAMIC ECONOMICS
FACULTY OF ECONOMICS AND MANAGEMENT
UNIVERSITY OF DARUSSALAM GONTOR
1440 H / 2019 M**

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BRANCHES.**

THESIS

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Management Departement of Islamic Economics**

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ABSTRAK

PENGARUH PEMBIAYAAN *MUDHARABAH* TERHADAP PENINGKATAN KESEJAHTERAAN UMKM ANGGOTA BMT TUMANG CABANG BOYOLALI

Lily Aulia Yunita

36.2015.4.1.0789

UMKM adalah salah satu contoh bentuk usaha yang mempengaruhi perkembangan perekonomian di Indonesia. Dengan pertumbuhan dan perkembangan perekonomian yang adil dan makmur akan mewujudkan rakyat yang sejahtera. Inilah yang diharapkan oleh seluruh manusia terutama dalam pemenuhan kesejahteraan dunia dan akhirat (umat Islam). Akan tetapi, perkembangan UMKM di tanah air mengalami dua hambatan utama, yakni kesulitan modal dan pemasaran. Kedua hambatan ini selain memperlambat usaha, juga dapat mematikan UMKM. Untuk itu dalam mengatasi masalah permodalan pada usaha pemberdayaan masyarakat khususnya usaha kecil dibutuhkan lembaga keuangan yang bersentuhan langsung dengan masyarakat, tanpa prosedur yang rumit dan tidak memberlakukan bunga sebagai alat memperoleh profit. BMT merupakan salah satu lembaga keuangan mikro Islam di Indonesia. Pembiayaan *mudharabah* adalah salah satu produk pembiayaan *Baitul Tamwil* yang merupakan pembiayaan berdasarkan kaidah syariah dan dibentuk oleh sebuah kerja sama antara pemilik modal dengan pengelola modal, dimana *mudharib* memberikan kepercayaan kepada pihak BMT untuk memanfaatkan dana yang dapat digunakan untuk pembiayaan secara produktif. Lokasi yang digunakan dalam penelitian ini adalah di BMT Tumang cabang Boyolali, Boyolali Jawa Tengah. Maka dari itu tujuan penelitian ini adalah untuk mengetahui pengaruh Pembiayaan *mudharabah* terhadap peningkatan kesejahteraan UMKM anggota BMT Tumang cabang Boyolali.

Penelitian ini merupakan penelitian lapangan yang menggunakan pendekatan kuantitatif. Dalam penelitian ini pengambilan sampel menggunakan *total sampling* atau sampel penuh dan diperoleh sampel penelitian sebanyak 30 responden. Adapun teknik pengumpulan data diperoleh melalui jawaban kuesioner yang sudah diisi oleh para pelaku usaha mikro, kecil dan menengah yang mengambil pembiayaan *mudharabah* di BMT Tumang cabang Boyolali. Teknik analisis data yang digunakan untuk memperoleh jawaban pada penelitian ini diperoleh dari uji regresi linear dan uji asumsi klasik. Variabel Independenya adalah pembiayaan *mudharabah* sedangkan variabel dependenya adalah peningkatan kesejahteraan UMKM anggota BMT Tumang cabang Boyolali. Hasil penelitian menyimpulkan bahwa dari hasil uji t menunjukkan nilai Sig. > 0,05 (0,567 > 0,05) dan $t_{hitung} < t_{tabel}$ (0,579 < 2,04841) yang artinya variabel independen secara parsial tidak berpengaruh terhadap variabel dependen. Dari uji tersebut dapat disimpulkan bahwa pembiayaan *mudharabah* sebagai variabel independen tidak berpengaruh terhadap peningkatan kesejahteraan UMKM sebagai variabel independen. Maka dari penelitian ini kepada pihak BMT diharapkan untuk lebih memperluas pemasaran dan mengawal usaha para UMKM pada pembiayaan *mudharabah*.

Kata Kunci: Pembiayaan *mudharabah*, BMT, UMKM, kesejahteraan.

ABSTRACT

THE INFLUENCE OF *MUDHARABAH* FINANCING TOWARD THE IMPROVEMENTS OF MICRO SMALL MEDIUM ENTERPRISES WELFARE, MEMBER OF BMT TUMANG BOYOLALI BRANCHES.\

Lily Aulia Yunita

36.2015.4.1.0789

MSMEs are one example of a business that influence economic development in Indonesia. With the growth and development of a just and prosperous economy will create a welfare people. This is what is expected by all humans, especially in fulfilling the welfare of the world and the hereafter (Muslims). However, the development of MSMEs in the country has two main obstacles, namely capital and marketing difficulties. These two obstacles besides slowing down the business, can also kill MSMEs. For this reason, in dealing with capital problems in efforts to empower the community, especially small businesses, financial institutions that are in direct contact with the community are needed, without complicated procedures and do not impose interest as a means of gaining profit. BMT is one of the Islamic microfinance institutions in Indonesia where *mudharabah* financing is one of Baitul Tamwil's financing products which is a financing based on sharia principles and is formed by a collaboration between capital owners and capital managers, where *mudharib* gives trust to BMT to utilize funds that can be used for productive financing. The location used in this study was at the Tumang BMT branch of Boyolali, Boyolali, Central Java. And, the purpose of this study was to determine the influence of *mudharabah* financing toward the improvements of MSMEs welfare members of BMT Tumang Boyolali branches.

This research is a field research that uses a quantitative approach. For sampling in this study using total sampling with totaling 30 respondents. The data collection techniques were obtained through answers to questionnaires that had been filled in by micro, small and medium entrepreneurs who took *mudharabah* financing at the BMT Tumang Boyolali branch. Data analysis techniques used to obtain answers in this study were obtained from linear regression tests and classic assumption tests. The Independent variable is *mudharabah* financing, while the dependent variable is increasing the welfare of MSME members of the BMT Tumang Boyolali branch. The results of the study concluded that t_{test} shows the value of Sig. > 0.05 ($0.567 > 0.05$) $t_{\text{count}} < t_{\text{table}}$ ($0.579 < 2.04841$) which means that the independent variables partially do not influence the dependent variable. From that results it can be concluded that *mudharabah* financing as an independent variable has no influence on improving the welfare of MSMEs as independent variables. So from this research, the BMT is expected to further expand the marketing and oversee the business of MSMEs on *mudharabah* financing.

Keywords: *Mudharabah* financing, BMT, MSMEs, welfare.

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To Honorable,

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University of Darussalam Gontor**

Bismillahirrahmanirrahim,

Assalamu'alaikum Wr, Wb

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24th March , 2019

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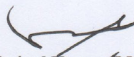
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21th April, 2019

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Declared sincerely that this thesis originally belongs to my own work and not belong to other research for any degree. Furthermore, this thesis is not work published before, except where otherwise stated.

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The committee has decided to grant her passed in this examination. Hence, she is eligible for the degree of licentiate of Islamic economics the Faculty of Economics and Management.

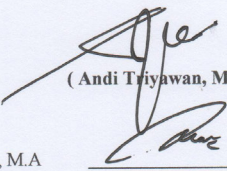
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16th April, 2019

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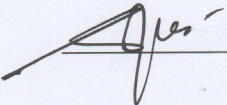

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2nd Examiner : Andi Triyawan, M.A



MOTTO

Allah Said:

وآخَرُونَ يَضْرِبُونَ فِي الْأَرْضِ يَبْتَغُونَ مِنْ فَضْلِ اللَّهِ

**“And others who travel in the land seeking of the
bounty of Allah”**

(Q.S Al-Muzammil verse 20)

Rasulullah SAW. Said:

الصُّلْحُ جَائِزٌ بَيْنَ الْمُسْلِمِينَ إِلَّا صَلَاحًا أَحَلَّ حَرَامًا وَحَرَّمَ حَلَالًا
(رواه ابن حبان وترمذی)

**“ The reconciliation between the two Muslims (who are
at loggerheads) is permissible except peace that leads to
efforts to forbid the lawful and justify the forbidden”.**

(HR. Ibnu Hibban dan Turmudzi).

DEDICATION

Alhamdulillahirabbil'alamin, praise to Allah SWT, The Most gracious, and the Most Merciful. Praise to Allah for the blessings endowed to me so that I can accomplish this piece of my work.

I dedicate this theses work to my mother Umi Hani and my father Masruri Abdullah

Who always cheer me up spent all their night and day to pray for the best achievement in my life, and never tired to give suggestion and motivation being the better one, and the remainder for their child to be the good people and useful person, and who always reminds me of hard work and always trying because there will be no happiness after fatigue until finally I can complete this thesis process with the maximum effort possible

I just can say thank you for being of me the best education, and what can I do is I will never stop praying to Allah SWT to fulfil your life with happiness in this word and hereafter. Aamiin

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I also dedicate this work to my supervisor. This research paper could not have been written without Mr. Mufti Afif, M.A.

Who not only served as my supervisor but also encouraged and challenged me throughout my academic program. He has patiently guided me for this theses process and never accepting less than my best effort. I thank him all.

I dedicate this work and give a million thanks to all my friends in Star Generation, who have supported me throughout this process.

My all best roommate Administration staff, the best team in my life

who have support me and pray for our success. Thanks also for togetherness, kindness, and motivation.

To all of them I dedicate this piece of work. I understand well that this thesis is far from being perfect. I invite constructive comments and suggestions from the readers for the betterment of this thesis. Hopefully this thesis will be useful for those who are interested in materials development.

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In the name of Allah, the most Merciful, the most Beneficent, praise be to Him, the Lord of this universe, the Owner of the Day of Judgment. Pray and peace be upon the last prophet Muhammad SAW, his families, companions, and entire followers.

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3. The Rector of University of Darussalam Gontor, Prof. Dr. K.H. Amal Fatullah Zarkasyi, M.A and his vices and the whole lecturers of University of Darussalam Gontor. This simple thesis is an outcome of long journey process of my study in their hands of Gifted.
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Mantingan, 19 Rajab, 1440

24th March, 2019

Yours Sincerely

Lily Aulia Yunita

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CHAPTER ONE

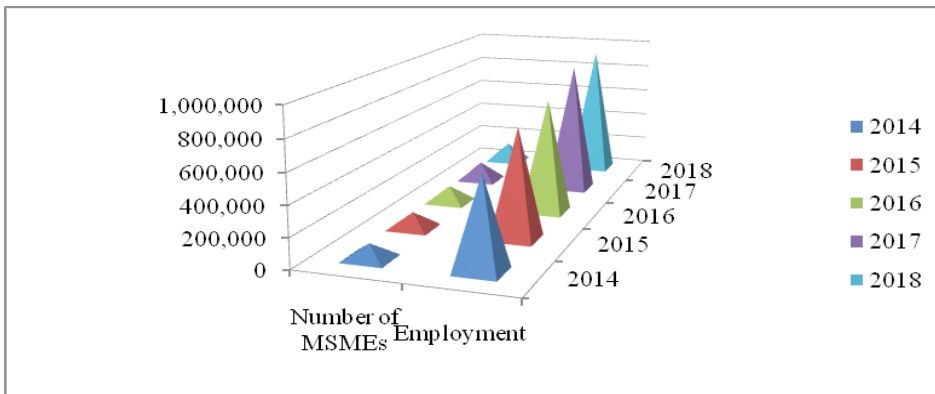
INTRODUCTION

A. BACKGROUND OF STUDY

The economics growth and development of a country comes from entrepreneurs, both large companies, multinational, and small and medium enterprises.¹ Small and medium businesses MSMEs is an acronym of a micro business, small, and the middle class. So that small and medium enterprise consisting of three forms of businesses based on scales, which includes; micro-business, medium and small enterprises. The effect of MEA² in 2015³, demand among the small and medium enterprises in Indonesia to compete with business executives from other Asian countries.

Chart 1.1

MSMEs educated data in Central Java Quarterly II 2014-2018



Source: *Central Java Small and Medium Enterprises Cooperative Office. Data processed*⁴

¹ Warta KUMKM Direktorat UKM dan Koperasi Kementerian Perencanaan Pembangunan Nasional/BAPENAS, Vol. 5, No. 1, 2016, p. 4

² (The Community Asian Economic) is creating a common market in one regional, namely Southeast Asia. This openness has an impact on competition the sharp of business players. As normative, this openness is a great opportunity for business operators to enlarge volume production goods and its services because of its market the greater. On the other hand, this openness brings concern for MSMEs in Indonesia. Accessed from (<http://www.bppk.kemenkeu.go.id> data processed June 2 October 2018 at 16: 37 PM)

³ See <http://www.bppk.kemenkeu.go.id> accessed on October, 2, 2018 at 16:37 PM.

⁴ See <http://dinkop-umkm.jatengprov.go.id> accessed on January, 22, 2018 at 17:33 PM.

From data above, micro and small entrepreneurs are role models in the province of Central Java. With a significant increase in each knowing the information. However, in 2017 has reached 133,679 unit of various species of small and medium businesses, so does the level of absorption of work which reached 918,455 people.

A form of an increase in the number and in creating job fields it turns out that so far there are still many new micros and small entrepreneurs who are actively involved in the sales of local market to reach in certain areas which have not been partially upgraded by the governments, although the quality of their products is as good as foreign product. In fact, the development of small and medium businesses in the country experienced two major obstacles, namely capital and marketing difficulties. Both these constraints business other than slow down also could lead to the death of micro and small scale.⁵

Capital problem is an obstacle for business operators micro small and medium enterprises in Central Java by 2016. Even, 76 % of investors small and medium businesses MSMEs experienced the difficulty of accessing capital to get the banking.⁶ Not only in terms of access to banking but to access capital in other financial institutions are still having a hard time. This might have an impact on the executives people who cannot continue his business.

Central Java Cooperative and MSMEs Department Secretary “Bima Kartika” explained that in Central Java, one of them is Boyolali in the copper and brass craft center, there are 131 MSMEs that have export potential but the problems of Human Resources, capital, market access and networking are obstacles to growth and improvement MSMEs itself.⁷

One of the effort to empower the community, especially in small needed a financial institution that in direct contact with the community,

⁵ See <https://ekonomi.kompas.com> accessed on September, 30, 2018 at 16:59 PM.

⁶ See <https://economy.okezone.com> accessed on Oktober, 4, 2018 at 16:29 PM.

⁷ See on <http://jateng.tribunnews.com> accessed on December 26, 2018, at 23:45 AM.

without the complicated procedures and not ratified interest as a means of having profit.⁸

BMT is one of the Islamic microfinance institution in Indonesia where it is divided into two models, namely the maal and the tamwil. The maal leads to the distribution and the fundraising who non-profit zakat obligatory, infaq, shodaqoh, and endowments, as for the tamwil aimed at financing for businesses which productive and beneficial.⁹The main role of BMT as a financing and deposit institution is expected to help small and medium enterprises.¹⁰

Mudharabah is one of the products of BMT financing which is based on the principle of syariah financing and formed by a cooperation between the capital with capital management,¹¹ where *mudharib* gives trust to BMT to utilize funds that can be used for productive things. That will provide welfare of its members in lawful and professional.

Mudharabah financing can also make BMT more selective and prudent in finding truly halal, safe, and profitable businesses because the benefits are concrete and actually that will be shared. In this case, the direction of large sums of public funds scattered is useful for providing facilities, especially for micro, small and medium entrepreneurs. In order to be able to provide welfare to its members in a halal and professional manner.

⁸ Sanwani, et al, Strategi Penghimpunan Dan Penyaluran Dana Pada Baitul Maal Wat Tamwil (BMT) Al-Hidayah Di Kabupaten Lombok Timur, *Iqtishoduna*, Vol. 6, No.1, April 2017, p. 36.

⁹ Hartomi Maulana, Dzuljastri Abdul Razak, Adewale Abideen Adeyemi, Factors influencing behavior to participate in Islamic microfinance, *International Journal of Islamic and Middle Eastern Finance and Management*, Vol. 11, No. 1, 2018, p. 111

¹⁰ Thohir Yuli Kusmanto, Titik Sumarti, Gerakan Sosial Ekonomi Islam Di Pedesaan Studi Kasus Peran Baitul Maal Wat Tamwil di Kabupaten Sragen, *Al-Tahrir*, Vol. 16, No. 1, Mei 2016, p. 225.

¹¹ Royyan Ramdhani Djayusman, Ahmad Nasution, Pengaruh Pembiayaan Mudharabah terhadap Pendapatan Anggota/Nasabah (Studi Kasus di Baitu-t Tamwil At-Tamziz cabang Magelang Tahun 2012-2013), *Islamic Economics Journal*, Vol. 1, No.1, Juni 2015, p. 87.

Research on mudharabah has been widely researched according to this thesis by many researcher as the research from Royyan Ramdhani (2015)¹², Abd. Shomad (2017)¹³, Muhammad Jamiu Nuhu (2018)¹⁴, R.AY Prasetya (2016)¹⁵, Fitriani Prastiawati (2016)¹⁶, etc. Here the researcher will focus on welfare aspects on MSMEs members of BMT Tumang by the influence of mudharabah financing.

Talk aboutt *mudharabah* in Islam, the purpose of human life in this world is to achieve world and afterlife welfare. For it is welfare condition in which people can adequate necessity by physical, especially psychic and social needs, so that it can feel good and safe and able to function socially¹⁷ and also has a good life, namely a life of happiness, relaxed, and satisfied with what God has provided, which included covering all forms of security and comfort.

With the condition of a Tumang community mostly have businesses in the industrial sector metal handicraft and trade. Where residents of Tumang hamlet have limited capital and generally have not been saved in

¹² Royyan Ramdhani Djayusman, Ahmad Nasution, Pengaruh Pembiayaan Mudharabah terhadap Pendapatan Anggota/Nasabah (Studi Kasus di Baitu-t Tamwil At-Tamziz cabang Magelang Tahun 2012-2013), *Islamic Economics Journal*, Vol. 1, No.1, Juni 2015.

¹³ Abd. Shomad, et. al, "Financing Risk Of Micro, Small, and Medium Enterprises (MSMEs) With Cooperation Patterns Between Islamic Bank and Baitul Maal Wa Tamwil (BMT)", *Jurnal Dinamika Hukum*, Vol. 17, No. 1, January, 2017.

¹⁴ Muhammad Jamiu Nuhu Adekola, et. al, "Bank Financing for Small and Medium Enterprises in Nigeria: Mudharabah Vs Usury", *AUD(E)*, Vol, 14, No. 3, 2018.

¹⁵ R.A Y Prasetya, et. al, "Peranan Baitul Maal Wa Tamwil Meningkatkan Usaha Mikro Melalui Pembiayaan *Mudharabah*", *Jurnal Syarikah*, Vol. 2, No. 2, Desember 2016.

¹⁶ Fitriani Prastiawati, Emile Setia Darma, "Peran Pembiayaan Baitul Maal Wat Tamwil Terhadap Perkembangan Usaha dan Peningkatan Kesejahteraan Anggotanya dari Sektor Mikro Pedagang Pasar Tradisional", *Jurnal Akuntansi dan Investasi*, Vol. 17, No. 2, Juni 2016.

¹⁷ Fitriani Prastiawati, Emile Setia Darma, Peran Pembiayaan Baitul Maal Wat Tamwil Terhadap Perkembangan Usaha dan Peningkatan Kesejahteraan Anggotanya dari Sektor Mikro Pedagang Pasar Tradisional, *Jurnal Akuntansi dan Investasi*, Vol. 17, No. 2, Juni 2016, p. 200.

a Bank, moreover they have a character that is easy to owe but difficult to repay,¹⁸ then the moneylenders are on of their alternative in surviving to meet their capital needs. BMT Tumang located in Boyolali district, Central Java pioneered by the early to alleviate the Tumang from the moneylenders. That has now become brand a financial institution systems and provide many benefits. Assets it reached billion rupiahs and even in December 2017, has reached 165 billion and consists of thousands of people.¹⁹

BMT Tumang expected is an answer to the Tumang particularly at community business small, medium, and now it is not only providing services and benefits for Tumang, but also can participate in providing added value to the wider community. Therefore, in this study the research will discuss about **THE INFLUENCE OF *MUDHARABAH* FINANCING TOWARD THE IMPROVEMENTS OF MICRO SMALL MEDIUM ENTERPRISES WELFARE, MEMBER OF BMT TUMANG BOYOLALI BRANCHES.**

B. PROBLEM FORMULATION

Based on several problems that happen with the background above, the researcher formulated the focus of problems to be examined, that is:

How the influence of *mudharabah* financing toward the improvements of micro small medium enterprises welfare member of BMT Tumang Boyolali branches?

C. PURPOSE OF STUDY

This research is conducted with the following objectives, those are:

To know the influence of *mudharabah* financing toward the improvements of micro small medium enterprises welfare member of BMT Tumang Boyolali branches.

¹⁸ Mariyana Ricky, *Inspirasi Bumbung Bambu Kisah Juang Adib Zuhairi Membangun BMT Tumang*, (Solo: Aksara Solopos, February 2018), p. 40

¹⁹ *Ibid*, p. 1-7.

D. THE BENEFITS OF RESEARCH

Hopefully this research ca:

1. Theoretical Benefits

Theoretically this research is expected to provide useful input for the development of economics science in terms of knowing and as a basis for understanding to other researchers and students to carry out more in-depth about the influence of *mudharabah* financing on improving the welfare of micro, small and medium enterprises.

2. Practicals Benefits

This research is expected to contribute the thinking on behalf of the institution of BMT Tumang as material consideration in policy and takes as input in improve services to its member to conform with the Islamic welfare which evenly, can be used as inputs by the BMT anywhere else in developing its products, especially in product *mudharabah* financing and also give a contribute ideas for the problem of the MSMEs welfare in their business.

CHAPTER TWO

THEORETICAL FRAMEWORK

A. LITERATURE REVIEW

“Financing Risk Of Micro, Small, and Medium Enterprises (MSMEs) With Cooperation Patterns Between Islamic Bank and Baitul Maal Wa Tamwil (BMT)”. Abd. Shomad, Trisadini Prasastinah (2017). This research is doctrinal and applies both statue approach and conceptual approach. The result of this research shows that the characteristics of cooperation patterns between Islamic bank and BMT in financing MSMEs costumers are identified by applying *mudharabah* muqayyadah contract between Islamic bank and Baitul Maal Wa Tamwil as shahibul maal while customers as *mudharib*. It is shahibul maal to bear risk as capital owner.²⁰ The difference is that the reseacher uses *mudharabah mutlaqah* where in this study using *mudharabah muqayyadah*.

“Bank Financing for Small and Medium Enterprises in Nigeria: Mudharabah Vs Usury”. Muhammad Jamiu Nuhu Adekola, Olusegun Kazeem Lekan, Sonny Emmanuel Braide (2018). This research is about a comparative analysis of the more viable SMEs financing in Nigeria. This research used an exploratory research design which is quantitative in nature. The result of this research is incorporates NPV technique to determine whether conventional banks usury is more viable than Islamic bank *mudharabah* financing for SMEs growth and innovation. This study concludes that *mudharabah* is a just source of finance that promotes equity, income redistribution and enhances growth and innovation of SMEs in Nigeria²¹. The difference found from this study is the place of research where BMT was used as a place of research.

²⁰ Abd. Shomad, et. al, “Financing Risk Of Micro, Small, and Medium Enterprises (MSMEs) With Cooperation Patterns Between Islamic Bank and Baitul Maal Wa Tamwil (BMT)”, *Jurnal Dinamika Hukum*, Vol. 17, No. 1, January, 2017.

²¹ Muhammad Jamiu Nuhu Adekola, et. al, “Bank Financing for Small and Medium Enterprises in Nigeria: Mudharabah Vs Usury”, *AUD(E)*, Vol, 14, No. 3, 2018.

“Peranan *Baitul Maal Wa Tamwil* dalam Meningkatkan Usaha Mikro Melalui Pembiayaan *Mudharabah*”. R.AY Prasetya and S. Herianingrum (2016). Qualitative research was conducted in the study. Descriptive narrative used to account for the role of *baitul maal wat tamwil* in the improvement of micro-business which based on the development in business assets, revenue of a business, operational profit in the three, and stability of the country financial system *mudharabah* businesses through. The results of the study found that BMT has a vital role in the micro of business from customers.²² The difference found from this study is in term of research methods, where researcher uses quantitative method while this study used qualitative method.

“Peran *Baitul Maal Wat Tamwil* Tumang Dalam Pembinaan Kesejahteraan Masyarakat Desa Jrah, Kecamatan Selo, Kabupaten Boyolali”. According to Yusuf Nur Arifin (2014). This research is field research with the approach descriptive phenomenology using a qualitative methodology. The result of this research is Tumang BMT legality in law to help Cepogo people and the surrounding areas in terms of capital funding as loans/business with the principles in accordance with the rules of Syari’ah. As for development by human resources development is human resource so that a member of under the jurisdiction of the bulk of the members in Pokusma (group community businesses could be consistent with the objectives of the community such as toward a prosperous and having good, so guidance that referred to resting on three aspects: *syakhshiyah Islamiyah* (Islamic personality), skill or inventiveness and skill, leadership and cooperation his team.²³ The difference is found that the researcher will be researching for micro, small, and medium enterprises for the variable which in this research use for all the group community businesses of Jrah village.

²² R.A Y Prasetya, et. al, “Peranan Baitul Maal Wa Tamwil Meningkatkan Usaha Mikro Melalui Pembiayaan *Mudharabah*”, *Jurnal Syarikah*, Vol. 2, No. 2, Desember 2016.

²³ Yusuf Nur Arifin, “Peran Baitul Maal Wat Tamwil Tumang Dalam Pembinaan Kesejahteraan Masyarakat Desa Jrah, Kecamatan Selo, Kabupaten Boyolali”, *Skripsi*, Fakultas Agama Islam Universitas Muhammadiyah Surakarta, 2014.

“Pengaruh Pembiayaan *Mudharabah* Terhadap Pendapatan Anggota/Nasabah (Studi Kasus di *Baitu-t Tamwil At-Tamziz* cabang Magelang Tahun 2012-2013)”. According to Royyan Ramdhani Djayusman, Achmad Nasution (2015). The quantitative methods were used in the study. The result of analyzing statistic data is Adjusted r^2 0,571. It means 57,1% income variation can be explained by the variation of all three independent variables, namely trading times, capital, and experience. Whereas, the rest ($100\% - 57,1\% = 42,9\%$) was explained by other reasons beyond the research model. The result off-count is 45,012 larger than f table. Therefore, H_0 was rejected. In other words, the independent variables which consist of trading times, capital, and experience simultaneously influence dependent variable (clients' income). The capital has a significant value, $t_{\text{count}} (4,090) > t_{\text{table}} (1,660)$ with significance $0,000 < (0,05)$, therefore H_0 was rejected and H_1 was accepted.²⁴ The difference found that the researcher will research for the welfare from each member of Tumang BMT who takes *mudharabah* finance.

“Penguatan Akad Pembiayaan *Mudharabah* Untuk Merealisasikan Misi Keadilan Berbisnis Pada *Baitut Tamwil Tamzis Wonosobo*”. Nur Fatoni (2012). This research in a qualitative approach. The result of research is said that BMT's members are selling micro market, with skim of relatively small. Do not *mudharabah* done in the context of purport “nggaduh”. The funds lent funds to customers is owned by tamzis expected profit. The loss protected by mechanisms mobilizes division insurance. Based risk analysis financing natural uncertainty contracts are identified and analyze the impact of the risk that financing customers decision taken have calculated the risk that exists of *mudharabah* financing.²⁵

²⁴ Royyan Ramdhani Djayusman, Ahmad Nasution, “Pengaruh Pembiayaan Mudharabah terhadap Pendapatan Anggota/Nasabah (Studi Kasus di Baitu-t Tamwil At-Tamziz cabang Magelang Tahun 2012-2013)”, *Islamic Economics Journal*, Vol. 1, No. 1, Juni 2015.

²⁵ Nur Fathon, “Penguatan Akad Pembiayaan *Mudharabah* Untuk Merealisasikan Misi Keadilan Berbisnis Pada Baitut Tamwil Tamzis Wonosobo”, *Economica*, Vol. 2,

The difference is found in the mission of justice, which the researcher will look for the influence of *mudharabah* financing toward the welfare from each member of Tumang BMT.

“Peran Pembiayaan *Baitul Maal Wat Tamwil* Terhadap Perkembangan Usaha dan Peningkatan Kesejahteraan Anggotanya dari Sektor Mikro Pedagang Pasar Tradisional”. Fitriani Prastiawati and Emile Satia Darma (2016). The quantitative methods were used in this study. This research result indicates that the financing BMT on traditional market traders who have been members of BMT in Bantul has no significant influence on the perception of the vendors regarding the development of their business and increased their welfare (even though it is going to be positive).²⁶ The difference found that the micro, small and medium enterprises use as a variable which include of many businesses not on just traditional market traders and the influence is to be the problem formulation not about the indication for the *mudharabah* financing.

“Pengaruh Pembiayaan *Qardhul Hasan* BMT Tumang Terhadap Pemberdayaan Usaha Mikro Di Desa Jrah Kabupaten Boyolali”. Rizal Abdul Aziz (2017). The research method used is quantitative research method. In this study, sampling using total sampling or census and obtained sample of research as many as 30 respondents. The partial test seen from the value of $t_{\text{count}} > t_{\text{table}}$ ($5.421 > 2.04841$) which means H_0 rejected and H_1 accepted indicates that the variable of *qardhul hasan* financing has a positive and significant impact on empowerment of micro business in Jrah village, Boyolali district. The difference found that the *mudharabah* use as a variable not on *qardhul hasan* financing.²⁷

Edisi. 2 November, 2012.

²⁶ Fitriani Prastiawati, Emile Setia Darma, “Peran Pembiayaan *Baitul Maal Wat Tamwil* Terhadap Perkembangan Usaha dan Peningkatan Kesejahteraan Anggotanya dari Sektor Mikro Pedagang Pasar Tradisional”, *Jurnal Akuntansi dan Investasi*, Vol. 17, No. 2, Juni 2016.

²⁷ Rizal Abdul Aziz, “Pengaruh Pembiayaan *Qardhul Hasan* Bmt Tumang Terhadap Pemberdayaan Usaha Mikro Di Desa Jrah Kabupaten Boyolali”, *Skripsi*, Fakultas Ekonomi dan Bisnis Islam Institut Agama Islam Negeri Surakarta 2017.

“Konsep Kesejahteraan Dalam Ekonomi Islam (Prespektif Maqashid As-Syari’ah). Martini Dwi Puspitarini (2015). The qualitative methods were used in this study. Welfare is essential within a framework of the Shari’ah is not always realized by concentrating on efforts to maximize wealth and consumption. It requires both material and spiritual fulfillment of human needs to actualize *maqashid shari’ah*. The function of *maqashid shari’ah* is to improve the welfare of all human beings, which lies in the protection of the faith (*al-diin*), soul (*al-nafs*), intellect (*al-aql*), descent (*al-nasl*), and weath (*al-maal*). Anything that ensures the protection of this fifth guarantee the public interest and is desirable.²⁸ The difference comes that the researcher will use for welfare concept from Imam Syatibi, which talks about the three levels of maqashid or the objectives of the Shari’a-based on Imam Syatibi concept.

The fundamental difference from previous research with the current research is, here the researcher will use quantitative methods that can test how much influence the *mudharabah* financing has on improving the welfare of MSMEs members of BMT Tumang. The researcher will focus on welfare aspects which include maqashid sharia and *maslahah* by taking theories from Imam Syatibi, namely the level of welfare/*maslahah*, namely, *dharuriyah*, *hajiyyah*, and *tahsiniyah*. This is a fundamental difference from previous researchers and current researchers.

B. BASIC THEORY

1. Understanding of Financing

In financial institutions, financing has an important role especially to channel funds to the community to the face of trouble and or working capital especially for the business sector it would have a class in capital to run the smoothness of their business.

²⁸ Martini Dwi Puspitarini, “Konsep Kesejahteraan Dalam Ekonomi Islam (Prespektif Maqashid Asy-Syariah)”, *Islamic Economic Journal*, Vol. 1, No. 1, Juni 2015.

A Finance company is a business entity that conducts financing activities for procurement and is specifically established to carry out work included in the domain and business “Financial Institutions”.²⁹ At the same time the largest financial lenders in the community to obtain an asset that can provide added value through the loan scheme or funding. Therefore, for businesses that requires assets, they are financially limited, and for this they can use alternative financing as a way to obtain theses assets.

However, to operating finance companies using conventional systems can also reduce financing based on Sharia principles. namely the Islamic law based on fatwa and/or statement of sharia of the Indonesian Ulema Council (MUI).³⁰

The types of BMT financing businesses that are more directed towards financing micro, small and medium enterprises include *mudharabah* financing. Where an activity carried out by BMT of development productive business improving the quality of the economics itself, product GDP offered with the Syariah concept so did not contain an interest that usury did not give a solution but it does misery for a person who is small and medium businesses.

²⁹ Andri Soemitra, *Bank & Lembaga Keuangan Syariah Edisi Kedua*, (Depok: Kencana Prenadamedia Grup, 2009), p. 349.

³⁰ MUI DSN is an institution formed by the Indonesian Ulema Council (MUI) in 1999 which consisted of Islamic jurists (fuqaha, as well as experts and economic practitioners). It stands for the National Sharia Board. One of the main tasks is to examine, explore, and formulate values and principles of Islamic law in the form of fatwas to be used as guidelines in transaction activities in Islamic financial institutions. In addition, the MUI DSN has the function of carrying out the duties of the MUI in advancing the economy of the Ummah, dealing with problems related to the activities of sharia financial institutions. See in Andri Soemitra, *Bank & Lembaga Keuangan Syariah Edisi Kedua*, (Depok: Kencana Prenadamedia Grup, 2009), p. 39-40.

2. Understanding of *Mudharabah*

a. Definition of *Mudharabah*

The word *mudharabah* is a *dharaba* which refers to the diverse because it depends upon later said. There are some sense in language to *mudharabah* the term, go seek (*dharaba al-thair*), mixing (*dharaba al-syai' bi al-syai'*), yet or trading (*dharaba fi al-mal*).³¹

According to Wahbah al-Zuhaili³² in his book *Al-Mu'amalat Al-Maliyyah Al-Mu'ashirah* explain that *mudharabah* is:

³¹ Jaih Mubarak, "Fikih Muamalah Maliyah Akad Syirkah dan *mudharabah*" in Wahbah Zuhaili *Al-Mu'amalat Al-Maliyyah Al-Mu'ashirah* (Beirut: Dar al-Fikr, 2002), p. 105; dilihat S.Askar, Al-Azhar: *Kamus Arab-Indonesia* (Jakarta: Senayan Publishing, 2009), p. 357 dan 440-441.

³² Zuhayli was born in the Syrian town of Dair Atiah, north of Damascus, to a father who was a farmer by occupation. Zuhayli studied sharia in the University of Damascus for six years, graduating in 1952 at the top of his class. Zuhayli furthered his Islamic education at the prestigious Al-Azhar University where he again graduated at the top of his class in 1956. After graduating in 1956, Dr. Zuhayli also received an ijaza in teaching Arabic from Al-Azhar. While studying in al-Azhar, Zuhayli studied law at Ain Shams University in Cairo, Egypt where he received a bachelor's degree magna cum laude in 1957. In 1959, he received a master's degree in law from Cairo University's College of Law. In 1963, he received his doctorate with honors in law with a major in Islamic sharia, his thesis was "The Influences of War on Islamic Jurisprudence: A comparative study including the eight schools of Islamic law and secular international law." From 1963 Zuhayli taught at Damascus University where he was a professor since 1975. He lectured in both the colleges of sharia and law and he specialized in Islamic law, Islamic legal philosophy, and comparative legal systems. He also taught as a visiting professor at the faculty of law at the University of Benghazi in Libya (1972-1974), the faculty of sharia law at the University of the United Arab Emirates (1984-1989), the University of Khartoum, Sudan, and the Islamic University of Riyadh. Dr. Zuhayli also taught the principles of Islamic legal writing and evidence for graduate students in Sudan, Pakistan, and elsewhere. Dr. Zuhayli's erudite understanding of Islamic law caused him to be chosen to design the curriculum of Damascus University's College of Sharia in the late 1960s. One of his book widely known in Indonesia is; *Al-fiqh al-Islami wa Adillatuhu* and *Tafsir Al-Munir*. *Al-fiqh al-Islami wa Adillatuh* is a book if contemporary very important in if comparative study. See (https://en.wikipedia.org/wiki/Wahbah_al-Zuhayli is accessed on 22 December 2018 at 16:04 p.m)

“*Mudharabah* literally interpreted by traveling on earth (al-sir fi al-ardh), the word al-sir taken from an istar or istiyar which means trade for his purposes.³³”

Mudharabah (المضاربة) derived from an al-dharb, which means in language is traveling or walking.³⁴ Besides al-dharb, *mudharabah* also is the qiradh one form of engagement, for the Iraqi cooperation between the capital management called *mudharabah* while the Hijaz describing it as qiradh or muqharadah which means al-qathu (pieces) because the capital his money to cut partly in trades and get some advantage, in language have the meaning of borrowing money for business. Both entitled to benefit by a big advantage of the agreement that has been agreed.³⁵ While based on the term is cooperation agreements between trade between two parties, that to which one determining to funds, and other parties determining to power.³⁶

According to Dr. Gharib Nasser in his book *Ushulu-l Masyrufiyah Al-Islamiyah Wa Qadhaya At-Tasyghil* said, that *mudharabah* is:

“The contract is carried between the two sides, the first parties pay/gave the money to the one, funds used for a business that the gaining of it is clear, that is used to *Mudharabah* proceeds of basic into capital. And the management of them from other parties and profit was agreed between the two sides or a quarter and a half to each party and the rest to the other party. And

³³ Zuhaili in Mubarak “Fikih Muamalah Maliyah Akad Syirkah dan *mudharabah*” in Wahbah al-Zuhaili *Al-Mu’amalat Al-Maliyyah Al-Mu’ashirah*, (Beirut: Dar al-Fikr, 2002), p. 105.

³⁴ Hendi Suhendi, *Fiqh Muamalah*, (Jakarta: Raja Grafindo Persada, 2014), p. 135.

³⁵ ١٥ وهبة الزحيلي، الفقه الإسلامي وأدلته، الجزء الرابع (دمشق: دار الفكر، ١٩٨٥)، ص: ٨٣٦

³⁶ M. Soleh Mauludin, “Pembiayaan *Mudharabah* Dalam Perspektif Fatwa DSN MUI Nomor 07/DSN-MUI/IV/2000”, *At-Tahdzib*, Vol. 2, No.2, 2014, p. 4.

the management of the participated the search for profit and if not benefit both sides cannot do share of the profits because all executing showed a loss of, as long as loss management not resulted from its fault then the second must pay for your principal but will be covered by both parties and does not violate what required basic owners or those with capital, but if it is proven loss because of a fault then the management administrator should replace one capital provided by the first party.”³⁷

According to Imam Taqiyuddin³⁸ *mudharabah* is:

“ which means “Financial divorce, managed were done by trade” عَقْدٌ عَلَى تَقْدٍ لِيَتَصَرَّفَ فِيهِ الْعَامِلُ بِالتِّجَارَةِ³⁹”

According to *mudharabah* in PSAK 59 that *mudharabah* is:

³⁷ Nasser in Djayusman. “Pengaruh Pembiayaan *Mudharabah* terhadap Pendapatan Anggota/Nasabah (Studi Kasus di Baitu-t Tamwil At-Tamziz cabang Magelang Tahun 2012-2013)” in Dr. Gharib Nasser *Ushulu-l Masyrufiyah Al-Islamiyah Wa Qadhaya AtTasyghil*, Vol. 1, (Kairo: Daarul Abu Luwa, 1996), h. 149.

³⁸ Shaykh Taqiyuddin Abu Bakr Muhammad al-Hishni al-Husaini, or commonly called Taqiyuddin Abu Bakar al-Hishni, is famous among traditional boarding schools. The book titled *Kifayatu al-Akhyar fi Halli Ghayati al-Ikhtishar* became a book that must be studied in traditional Islamic boarding schools as a reference to the fiqh of Imam Shafi'i. His full name is Imam Abu Bakr ibn Muhammad ibn Abdul Mu'min ibn Hariz ibn Mualla ibn Musa ibn Hariz ibn Sa'id ibn Dawud bin Qasim ibn Ali ibn Alawi ibn Naashib ibn Jawhar ibn Ali ibn Abi al-Qasim ibn Saalim ibn Abdullah bin Umar ibn Musa ibn Yahya ibn Ali al-Ashghar ibn Muhammad at-Ta'iqy ibn Hasan al-Askari ibn Ali al-Askari ibn Muhammad al-Jawad bin Ali ar-Rida bin Musa al-Kadzim ibn Ja'far ash-Shodiq bin Muhammad al-Baqir ibn Zainal Abidin Ali ibn al-Husayn ibn Ali ibn Abi Tholib at-Ta'iqy al-Husayni al-Hishni. He was born in 752 H in Hauran. From childhood, he moved from Hauran to Damascus for the purpose of studying. Because the city of Damascus is very good for drawing on the religious sciences. On the 14th of the month of Jumadil at the end of 829 he died. Buried near the Damascus mosque side by side with his mother's grave. It is said, that when he died, people 'alim and professors accompanied his body, attended by thousands of Muslims until the city of Damascus was perverted by many people. See ([Http// www.inpasonline.com](http://www.inpasonline.com) is accessed on 22 December 2018 at 16:51 p.m).

³⁹ Taqiyuddin in Hendi Suhendi, *Fiqh Muamalah* in Abi Bakr Ibn Muhammad *Kifayat Al-Akhyar* (Bandung: Al-Ma'arif), p. 301

“A business cooperation between bank as the owner of funds (*shahibul mal*) as well as our services as the manager of (*mudharib*) (with *nisbah* the division of the results of the gain or loss) on the basis of agreements in advance.⁴⁰”

From some understanding of *mudharabah* according to some scientists mentioned above, it can conclude that the notion of *mudharabah* is a cooperation carried out based on the agreement between the two parties to undertake a specific trade. In addition, *mudharabah* is a partnership between two or more parties usually to conduct business or trade. Typically, one of the parties supplies the capital for the trade and the other provide the investment management expertise. The *shahibulmaal* provides all the investment capital for the trade. The investment manager or the *mudharib* is entrusted with the *shahibulmaal*'s capital, invest it in a shariah-compliant project and takes full management responsibility, but in the event of loss will be covered by a perfect lot and *shahibul maal* was absolutely necessary by the management but, if the cost loss does not occur due to an error or carelessness, it will be financed by both parties or in accordance with the agreed initial agreement.

b. The Pillar and Terms of *Mudharabah*

1.) The Pillar of *Mudharabah*

Pillar is something that foundation has stood for something else. Unity constitutes the essential part especially divorce before we have an especially in commerce between two or more persons. If there is no pillar, so either of them will not be formed.

⁴⁰ Rifqi Muhammad, *Akuntansi Keuangan Syariah (Konsep dan Implementasi PSAK Syariah)*, (Yogyakarta: P3EI Press, 2008), p. 288.

The pillar of *mudharabah* according to the Imam Hanifah is 1.) Shigat (the agreement which consists of *ijab*⁴¹ and *qobul*⁴²). According to the pillar of Jumhur clergy *mudharabah* there are three, namely: 1.) The parties do something, namely (shahibul mal and *mudharib*), 2.) Ma'qud, namely (capital, business, and profits), 3.) Shigat statement (*ijab* and *qobul*). According to the syafi'iyah the pillar of *mudharabah* is five, namely: 1.) Capital, 2.) Business, 3.) Profit, 4.) Shigat, 5.) Parties who do something.⁴³

2.) The Terms of *Mudharabah*

The terms of the *mudharabah* contract are related to harmony. The terms of the *mudharabah* contract are explained in more detail, including:⁴⁴

a) Parties carrying out *Mudharabah* agreements

The terms for conducting *mudharabah* contract are those who carry out *mudharabah* agreements (shahibul mal and *mudharib*). This party is required to have the ability to authorize or be called (shahibul mal) and receive power or (*mudharib*) because in the *mudharabah* contract there is a *wakalah* / power contract, namely *mudharib* doing business (business) on the basis of giving power from the shahibul mall. *Mudharib*'s main requirements are having the ability, expertise in business to develop business capital from what

⁴¹ Lafadz *ijab* is a lafadz that is carried out on *Mudharabah*, *muqharadah*, and *mu'amalah* contracts, and lafadz which is usually said by a capital owner before the *Mudharabah* contract is carried out, namely: profits, one-second, one third, or a quarter will be earned". See in

وهبة الزحيلي، الفقه الإسلامي وأدلته، الجزء الرابع، ص: ٨٢٩

⁴² Lafadz *Qobul* is a word made by the capital manager or *mudharib* with: "I accept, or I am happy, or I accept, etc.". If *ijab* and *qobul* have been implemented, the agreement has been carried out. See in 829: ص: وهبة الزحيلي، الفقه الإسلامي وأدلته، الجزء الرابع، ص: ٨٢٩

^{٤٣} وهبة الزحيلي، الفقه الإسلامي وأدلته، الجزء الرابع، ص: ٨٢٩

⁴⁴ Ibid, p. 840-850.

has been mandated by Shahibul Mall.

b) Business Capital

- (1) Capital must be a medium of exchange and not in the form of goods.

Namely dinars and dirhams and the like. It is not permissible to conduct *mudh arabah* with capital in the form of goods, both movable and immovable property.

- (2) Capital must be known and measurable

If the amount of capital is unknown, then the contract is invalid because the uncertainty of capital causes uncertainty over profits. While profits are a legitimate requirement in mudharaba.

- (3) Capital must be cash not in the form of credit

- (4) Capital must be submitted directly from shahibul mal to *mudharib*

This is caused so that *mudharib* can work with this capital. Because capital is a mandate that must be done *mudharib*, it is not valid unless is given directly from shahibul mal to *mudharib*.

c) Benefits

The terms of the benefits intended in the *mudharabah* contract are:

- 1) The amount of profit must be known
- 2) Profits are part of shared property

- ### c. *Mudharabah* Financing Transaction Scheme

does not want to pay obligations or postpone payment, it can be subject to administrative sanctions.

d. The Foundation of *Mudharabah*

The clergy agreed that qiradh or *mudharabah* allowed⁴⁵, this is because qiradh has existed since the time of ignorance, and in the Islamic period, it is still justified to be practiced. As the name implies, this product uses a *mudharabah* contract as the basis of its financing and is intended only for micro businesses. In the Al-Quran explained:

وَأَخْرُؤْنَ يَضْرِبُونَ فِي الْأَرْضِ يَبْتَغُونَ مِنْ فَضْلِ اللَّهِ

“and others who travel in the land seeking of the bounty of Allah”⁴⁶

The paragraph above explains that in the sentence *yadhribun fi al-ardh* is that we as humans who live in this world are obliged to travel which aims to conduct a trade or conduct business (business) and or trade based on the intention to seek divine pleasure.⁴⁷

e. Types of *Mudharabah*

There are two types of *mudharabah*, namely *mutlaqah* (unbound) and *muqayyadah* (bound).⁴⁸

1) *Mudharabah Mutlaqah* (unbound)

Submission of capital from *shahibul mal* to *mudharib* to do business without being determined by the type of business, place, etc.⁴⁹ The fund owner gives the manager the full breadth to use the funds in a business that he considers good and profitable. The manager is responsible for managing

⁴⁵ Jumadi, «Analisis Ekonomi Islam Terhadap Bagi Hasil Pembiayaan Mudharabah Untuk Usaha Mikro Pada Baitul Qiradh Abu Indrapuri», Share, Vol. 2, No. 1, 2013, p. 93

⁴⁶ Qur'an hafalan dan Terjemahan Q.S Al-Muzammil verse 20, (Almahira, 2015), p. 575.

⁴⁷ Jaih Mubarak dan Hasanudin, Fikih Muamalah Maliyah Akad Syirkah Dan Mudharabah, (Bandung: Simbiosis Rekatama Media: 2017), p. 160

⁴⁸ وهبة الزحيلي، الفقه الإسلامي وأدلته، الجزء الرابع، ص: ٨٤٠

⁴⁹ Ibid, p. 840.

the business in accordance with the normal practice of normal business practices.⁵⁰

2) *Mudharabah* Muqayyadah (bound)

The owner of the fund determines the terms and restrictions for the manager in the use of the fund with the business area, type of business, time of business, or not buying and selling except with a person who has been determined from the party involved in his business. Managers use these funds with specifically stated objectives, namely to generate profits.⁵¹

Efforts to overcome the shortage of capital of small and medium micro entrepreneurs in BMT are one of them, namely in *mudharabah* financing. Done in order to improve the development of micro and small businesses. The recipients of financing always get assistance in running a business or in pursuing their jobs. This mentoring model has a function of control over the customer's business so that if there is a problem the companion immediately knows and helps provide a solution.

3. Welfare Improvement

a. Understanding of Welfare

An Islamic economic success lies in the extent to which harmony or balance can be made between material needs and human spiritual needs.⁵² Community welfare is the goal of why this country was formed.⁵³ Because it will have an impact on politics, law, economy, and so on, which can be interpreted as

⁵⁰ Sri Indah, «Pembiayaan Mudharabah dan Kaitanya Dengan Non-Performing Financing (NPF) Dan Bagi Hasil», *Econosains*, Vol. X, No. 2, Agustus 2012, p. 236.

⁵¹ وهبة الزحيلي، الفقه الإسلامي وأدلته، الجزء الرابع، ص: ٨٤٠

⁵² Martini Dwi Pusparini, “Konsep Kesejahteraan Dalam Ekonomi Islam (Prespektif Maqashid Asy-Syari’ah)”, Vol. 1, No. 1, Juni 2015, p. 47.

⁵³ Muh. Arifin, “Peran Pemerintah Kelurahan Dalam Peningkatan Kesejahteraan Masyarakat Di Kelurahan Mata Allo Kecamatan Bajeng Kabupaten Gowa”, *Otoritas*, Vol. III, No.2, Oktober 2013, p. 127

the main pillar in a building called the state.

The concept of welfare built in Islamic economics is very different from the concept of welfare in conventional economic concepts because the concept given is a holistic concept.⁵⁴

The welfare desired by Islamic teachings is⁵⁵

- 1) Holistic and balanced welfare, which includes both material and spiritual dimensions and includes both individuals and society.
- 2) Welfare in the world and in the hereafter, because humans not only live in the world of nature but also in the afterlife. If this ideal condition cannot be achieved then welfare in the hereafter is preferred.

The definition of welfare in the Indonesian Language Dictionary comes from the word prosperity which has meaning as:

“a safe, secure, prosperous, and safe meaning, regardless of all kinds of disturbances, difficulties, and so on.”⁵⁶

Based on Oxford Dictionaries welfare is:

“The health, happiness, and fortunes, of a person or group. Its mean a condition of society which is getting better. The condition of this prosperity is shared in an ideal description, either by trade, mass organizations, the house of representatives, government, or the people.”⁵⁷

⁵⁴ Namely, welfare which includes both material and spiritual dimensions also includes individual and social. This means that prosperity is not only achieved through world welfare but also welfare in the hereafter, because in essence humans also have physical and mental elements so that fulfillment of happiness must be balanced between the two. See Adib Susilo, “Kontribusi Waqf Gontor Terhadap Kesejahteraan Masyarakat Desa Gontor”, *Islamic Economics Journal*, Vol. 2, No. 1, 2016, p. 28.

⁵⁵ Martini Dwi Pusparini, *Konsep Kesejahteraan...*, p. 49.

⁵⁶ W. J. S. Poerwadarminta. 1999. *Kamus Umum Bahasa Indonesia*, (Jakarta: Balai Pustaka), p. 887.

⁵⁷ AS Hornby, *Oxford Advanced Learner's Dictionary of Current English*, (Oxford

In Law No. in 2009 on Social Welfare, it was explained that:

“Social welfare is a condition of fulfilling the material, spiritual, and social needs of citizens to be able to live properly and be able to develop themselves so that they can carry out their social functions. Whereas the implementation of Social Welfare is a directed, integrated and sustainable effort carried out by the Government, regional government, and society in the form of social services to meet the basic needs of every citizen, which includes social rehabilitation, social security, social empowerment, and social protection.”⁵⁸

Choudry’s opinion on economic welfare and social justice:

“Economic welfare and social justice can be obtained through an Islamic perspective approach, which begins with the construction of an economic system based on tauhid, brotherhood, work and productivity, distributive equity, cooperation, organization/ Islamic institution.”⁵⁹

To realize social welfare and justice, Syed Haider Naqvi⁶⁰ proposed three main pillars, namely; First, economic activity is seen as a subset of broader human efforts to realize a just society based on divine ethical principles, namely al-‘adl and al-ihsan.⁶¹

University Press: 1995), p. 1352

⁵⁸ UU No. 11 Tahun 2009 tentang Kesejahteraan Sosial

⁵⁹ Syamsuri, *Ekonomi Pembangunan Islam Sebuah Prinsip Konsep dan Asas Falsafahnya*, (Ponorogo: UNIDA Gontor Press, 2018), p. 94.

⁶⁰ Syed Nawab Haider Naqvi is a noted Pakistani economist and scholar. Naqvi was born in Marath, in 1935. He migrated to Karachi, Pakistan in 1950. He received his master’s degree from Yale University in 1961 and his doctorate from Princeton University in 1966. He was a post-doctoral research fellow at Harvard University from 1969-1970. Naqvi has served as the director of the Pakistan Institute of Development Economics, and, until recently, senior economic advisor for the National Electric Power Regulatory Authority (NEPRA) and Rector (Designate) of Kausar University of Sciences, Islamabad. See https://en.wikipedia.org/wiki/Nawab_Haider_Naqvi accessed on 25/12/2018 at 15:45 p.m.

⁶¹ Fahrur Ulum. “Kontruksi Sistem Ekonomi Islam Menuju Kesejahteraan Yang Merata” Dalam Syed Nawab Haider Naqvi, *On Replacing the Interest in a Dynamic Islamic Economy*, (Islamabad: Pakistan Institute of Development Economics, 1983), p. 5.

Secondly, the Islamic economic principle in the theory of *adl wal ihsan* to the poor is weak in its economy. Third, the role of the state in the economic activities of its citizens.

The expected goal in Islamic economics is to realize human goals to achieve world happiness and the hereafter (*falah*), as well as good and honorable life (*al-hayah al-thayyibah*). So according to Umer Chapra, the definition of welfare in the Islamic view is, of course, fundamentally different from the notion of prosperity in a secular and materialistic conventional economy.⁶²

In the life of the *fallah* world includes three senses, namely survival, freedom of desire (*free-will*), as well as strength and honor. As well as for the afterlife, *fallah* includes the understanding of eternal survival, eternal prosperity, eternal glory, and eternal knowledge (*free from all ignorance*).⁶³

Fallah, a noble and prosperous life in the world and the hereafter can be realized if the fulfillment of the needs of human life is balanced. Adequate community needs will have an impact called *maslahah*.

Imam Al-Ghazali⁶⁴ explained that economic activities

⁶² Amirus Sodik, "Konsep Kesejahteraan Dalam Islam", *Equilibrium*, Vol. 3, No. 2, December 2015, p. 388.

⁶³ Martini Dwi Pusparini, "Konsep Kesejahteraan Dalam Ekonomi Islam (Prespektif Maqashid Asy-Syariah) Dalam P3EI UII, *Ekonomi Islam*, (Jakarta: Raja Grafindo Persada, 2008), p. 2

⁶⁴ Al-Ghazali full name Abu Hamid Muhammad ibn Muhammad al-Ghazali, Islamic tradition considers him to be a *Mujaddid*, a renewer of the faith who, according to the prophetic hadith, appears once every century to restore the faith of the *ummah* ("the Islamic Community"). His works were so highly acclaimed by his contemporaries that al-Ghazali was awarded the honorific title "Proof of Islam" (*Hujjat al-Islam*). Al-Ghazali believed that the Islamic spiritual tradition had become moribund and that the spiritual sciences taught by the first generation of Muslims had been forgotten. That resulted in his writing his magnum opus entitled *Ihya 'ulum al-din* ("The Revival of the Religious Sciences"). Among his other works, the *Tahhfut al-Falhsifa* ("Incoherence of the Philosophers") is a

have become part of the social obligations of society that have been determined by Allah SWT if that is not fulfilled, then the life of the world will be damaged and the lives of humanity will perish. Therefore, he formulated three reasons why one must carry out economic activities, namely first, to fulfill their individual needs. Second, to create the welfare for himself and his family and Thirdly, to help others who are in need.⁶⁵

From the criteria mentioned by Al-Ghazali, it shows that one's well-being will be fulfilled if their needs are fulfilled, while the aspect that becomes the indicator is fulfilling someone's needs that is material, from this welfare is known as the term (al-maslahah) which means that humans cannot be separated with the element of wealth. Because the property is one of the main elements in meeting basic needs, namely: clothing, food, and shelter. However, it does not mean that wealth is the final goal of man in this earth, but is only a means for Muslims to carry out their roles as caliphs on this earth with all the benefits developed for themselves and all humans.

b. Understanding of Maqashid Sharia and Maslahah

1) Understanding of Maqashid Sharia

The essence of the initial purpose of establishing the Shari'a is to realize the benefit. Before realizing the benefit we must know in advance what is the purpose of the religious order or Maqashid Syariah. Thus, maqashid al-syari'ah consists of 2 words, namely, first, maqashid and the two syari'ahs. Maqashid is a plural word from maqshud, shape (mashdar) from the word qashada, which means intention, purpose, aim, end, goal,

significant landmark in the history of philosophy, as it advances the critique of Aristotelian science developed later in 14th-century Europe. See <https://en.wikipedia.org/wiki/Al-Ghazali> Accessed on 25 December 2018 at 16:14 p.m.

⁶⁵ Abu Hamid Al-Ghazali, *Al Mustashfa min Ilmi Al Ushul*, Vol. 2, (Madinah: Universitas Islam Madinah, 1991), p. 482.

objective and meaningful.⁶⁶ While the syari'ah according to the language of the law, bill, statue, charter.⁶⁷

Sharia according to Ibn Taymiyyah⁶⁸ is everything that has been given by Allah from a belief and deed or obedience to Allah and His Messenger and its leaders.⁶⁹

So what is meant by maqashid sharia is the purpose of what has been given by Allah in the form of the benefit of the world and the hereafter. By al-Syatibi, all obligations are created in order to realize the benefit of His servants. Because there is no single law that has no purpose, and the law is not made for the law itself but is made for another purpose, namely benefit.⁷⁰ Maslahat is positioned as the most important element of the purposes of God's law.

2) Understanding of Maslahah

Meanwhile, the word mashlahah is taken from the word shalaha. Al-Mashlahah in language means to be good, right, to be virtuous, righteous, to be fit, suitable, to suit, to serve (for), to be serviceable, useful.⁷¹ This implies the existence of benefits,

⁶⁶ Munir Baalbaki dan Dr. Rohi Baalbaki, *Kamus Al-Maurid Arab – Inggris – Indonesia*, (Halim Jaya: Rembang, 2006), p. 721.

⁶⁷ Munir Baalbaki dan Dr. Rohi Baalbaki, *Kamus Al-Maurid Arab*, p.509

⁶⁸ aqi ad-Din Ahmad ibn Taymiyyah (January 22, 1263 - September 26, 1328), known as Ibn Taymiyyah for short, was a controversial medieval Sunni Muslim theologian, jurisconsult, logician, and reformer. A member of the Hanbali school of jurisprudence founded by Ahmad ibn Hanbal. Ibn Taimiyah discussed the principles of economic problems in two books, namely; *al Hisbah fi al Islam* (Hisbah Institution in Islam) and *al Siyasah al Syar'iyah fi Ishlah al Ra'I wa al Ra'iyah* (Public and Private Law in Islam). In the first book, he discussed a lot about markets and government intervention in economic life. In the second book, he discusses public funding and funding issues. See https://en.wikipedia.org/wiki/Ibn_Taymiyyah Accessed on 25 December 2018 at 16:27 p.m.

⁶⁹ محمد سعد بن أحمد بن مسعود، مقاصد الشريعة الإسلامية وعلاقتها بالأدلة الشرعية، (فاكس: دار الحجر، ١٩٩٨)، ص. ٢٩

⁷⁰ Asafri Jaya Bakri, *Konsep Maqashid Syariah menurut Al-Syatibi...*, p. 64-65.

⁷¹ Munir Baalbaki dan Dr. Rohi Baalbaki, *Kamus Al-Maurid Arab...*, p.550.

either by origin or through a process, such as producing pleasure and benefits, or prevention and safeguards, such as avoiding evil and disease.

Welfare according to Imam Syatibi⁷² can be realized if the five main elements can be realized and maintained. The five main elements are religion, soul, lineage, reason, and wealth.⁷³ Welfare can only be obtained by surrendering fully to Allah SWT. Islamic teachings also teach about the concept of sharing, sharing favors, sharing happiness and tranquility not only for individuals but for all humanity throughout the world.

So here Allah decreases the Shari'a (rule of law) is nothing but to take benefit and avoid harm (*jalbul mashalih wa dar'ul mafasid*). In other words, the rule of God's law is only for the benefit of mankind itself.⁷⁴ In an effort to realize and maintain the five main elements mentioned by Imam Syatibi dividing the three levels of maqashid or the objectives of the Shari'a, namely:⁷⁵

- a.) *Maqashid al-Daruriyat*
- b.) *Maqashid al-Hajiyat*
- c.) *Maqashid al-Tahsiniyat*
- c. Understanding Welfare Levels According to Imam Syatibi

The first welfare level, dharuriyyat, is a basic benefit where

⁷² Abu Ishaq al-Shatibi was an Andalusian Sunni Islamic legal scholar following the Maliki madhab. He died in 1388 in Granada. Imam Shatibi's full name was "Ibrahim bin Mosa bin Muhammad al-Shatibi al-Gharnati". His family descended from the Banu Lakhm. His Kuniyat was "Abu Ishaq", and his surnames were "Al-Lakhmi", "Al-Gharnati", "Al-Maliki" and "As-Shatibi". The date and place of his birth are unknown. However, one of his surnames, "As-Shatibi", points to the city Xàtiva, which indicates that he was a descendant of migrants from that town. See <https://en.wikipedia.org/wiki/Al-Shatibi> accessed on 25 December 2018 at 16.00 p.m.

⁷³ Asafri Jaya Bakri, Konsep Maqashid Syariah menurut Al-Syatibi..., p. 71.

⁷⁴ Abdurrahman Kasdi, "Maqasyid Syari'ah Perspektif Pemikiran Imam Syatibi Dalam Kitab Al-Muwafaqat", Yudisia, Vol. 5, No. 1, Juni 2014, p. 56

⁷⁵ Asafri Jaya Bakri, Konsep Maqashid Syariah menurut Al-Syatibi..., p. 72.

if it does not materialize, surely human life will be extinct because this includes the realization of life itself, whether ukhrawi or worldly. Dharuriyat is the most important problem and is a staple for upholding human welfare both in the world and in the hereafter.

The space to nurture religion (hifdz ad-din) ranks first because of the entire Shari'ah teachings direct humans to strength in accordance with the will and blessings of God both about worship and muamalah.⁷⁶ Therefore, the Qur'an and the hadith of the Prophet call upon humans to have faith in Allah which is shown in the form of worship. Because the rights created by humans in this world are to worship, as the word of God:

وَمَا خَلَقْتُ الْجِنَّ وَالْإِنْسَ إِلَّا لِيَعْبُدُونِ

«And I did not create jinn and humans except to worship Me».⁷⁷

The second maintenance is the maintenance of the soul (hifdz an-nafs). What is meant by the maintenance of the soul is a soulless person who may be able to carry out all religious provisions. That is, Shari'a can be implemented by those who have physical and spiritual health. In other words, Shari'a highly respects the care of the soul because of the continuity of one's worship. So Islam strictly prohibits suicide because it includes acts of persecution.

وَلَا تَقْتُلُوا أَنْفُسَكُمْ إِنَّ اللَّهَ كَانَ بِكُمْ رَحِيمًا. وَمَنْ يَفْعَلْ ذَلِكَ عُدْوَانًا
وُظْلَمًا فَسَوْفَ نُصْلِيهِ نَارًا...

«And do not kill yourself, verily Allah is in love with you, and whoever does it is an act of violation and persecution. We will certainly put him into hell ...»⁷⁸

⁷⁶ Hamka Haq, Al-Syathibi Aspek Teologis Konsep Maslahah dalam Kitab al-Muwafaqat, (Erlangga: 2007), p.96.

⁷⁷ Qur'an hafalan dan Terjemahan Q.S Al-Dzariyaat verse 56, p.523.

⁷⁸ Qur'an hafalan dan Terjemahan Q.S An-Nisa verse 29-30 (almahira, 2015), p. 83

Maintenance of the soul in understanding the provisions of the Shari'a concerning benefits is not enough, with the human mind can process and utilize resources in the surrounding environment for their survival. For that reason, the Shari'a is very obliging for every human being to protect the health of his mind and is very prohibiting khamar or all that can kill and kill one's mind. In the Qur'an, Allah says:

يَا أَيُّهَا الَّذِينَ ءَامَنُوا إِنَّمَا الْخَمْرُ وَالْمَيْسِرُ وَالْأَنْصَابُ وَالْأَزْلَامُ رِجْسٌ
مِّنْ عَمَلِ الشَّيْطَانِ فَاجْتَنِبُوهُ لَعَلَّكُمْ تُفْلِحُونَ

«Indeed khamar, gambling, (sacrificing) for idols, raffling fate with arrows, is a vile act of satanic deeds. So keep away from these deeds, so that you can benefit.»⁷⁹

The purpose of the worldly and spiritual benefit is also to ensure human survival from generation to generation. So to maintain this continuity, the next generation of human beings is needed, for that the Sharia rules with the important of humans in descent. Good at building a family and society. So the Qur'an governs family law on the foundation of marriage. In the Al-Qur'an it is explained:

وَمِنْ كُلِّ شَيْءٍ خَلَقْنَا زَوْجَيْنِ لَعَلَّكُمْ تَذَكَّرُونَ

«And we make all things into pairs so that you remember the greatness of God.»⁸⁰

For the fulfillment of a decent and prosperous life, Shari'a requires that humans in their lives not experience suffering and extinction because of the unavailability of assets, then the maintenance of the property is one of the objectives of Shari'a which requires humans to obtain it and regulate its use. It is not

⁷⁹ Qur'an hafalan dan Terjemahan Q.S Al- Maidah verse 90, (almahira, 2015), p. 123

⁸⁰ Qur'an hafalan dan Terjemahan QS. Adz Dzariyaat verse 49, (almahira, 2015), p. 522.

only the obligation of worship that needs to be carried out but also the world life must not be ignored. Allah says:

وَابْتَغِ فِيمَا آتَاكَ اللَّهُ الدَّارَ الْآخِرَةَ وَلَا تَنْسَ نَصِيبَكَ مِنَ الدُّنْيَا ...

«Look for you in what God has given you, that is, hereafter, and do not leave your part in the world at all.⁸¹

All of these are forms of efforts to realize *maslahah*, especially the form of maintenance for the existence of religion, soul, and protection of the existence of welfare.

The second level, *hajjyat* is everything that becomes the primary need of human beings to live happily and prosperously, the world and the hereafter, and avoid various miseries. If these needs are not met, they will experience difficulties but do not cause extinction. So this level is intended to facilitate life, eliminate difficulties, or maintain better maintenance of the elements contained in the *dharuriyat* level.

The last level is *tahsiniyyat*, which is the necessity of life that is used only to perfect the welfare of life just to improve the welfare of life.⁸²

d. Examples and Division of Welfare According to the Shape

Imam Syatibi also explained the division of welfare of the five elements, which can be taken in two ways;

- 1) In terms of its existence (*min nahiyati al-wujud*)⁸³ that is by guarding and maintaining things that can maintain its existence.
- 2) In terms of nothing (*min nahiyati al-'adam*), that is by preventing things that cause nothing.⁸⁴

For more details, there are several examples that illustrate

⁸¹ Qur'an hafalan dan Terjemahan Q.S Al-Qashas verse 77, (almahira, 2015), p. 394

⁸² Hamka Haq, *Al-Syathibi Aspek Teologis...*, p.103-104.

⁸³ Abdurrahman Kasdi, *Maqasyid Syari'ah Perspektif Pemikiran Imam Syatibi....*,p. 57.

⁸⁴ *Ibid*, p. 57.

everyday life, especially in the scope of economic activities.

- a.) Maintain religion in terms of al-wujud such as prayer and zakat
- b.) Maintaining religion in terms of al-‘adam, for example, working in the way of Allah in a lawful way
- c.) Maintain the soul in terms of form such as eating and drinking
- d.) Maintaining aqal in terms of al-wujud, for example, is getting a proper education
- e.) Maintain the narrative in terms of al-wujud and al-‘adam for example harmony in the household
- f.) Maintaining al-mal in terms of al-wujud, for example, can benefit from the results of trading.
- g.) Maintain al-mal in terms of al-‘adam, for example, usury in trading.

So we can conclude that welfare in Islam has three indicators where the indicator is: The first indicator for welfare is full dependence on humans to God, the second indicator is the primary need (fulfillment of supporting needs), while the third indicator is complementary to life needs, which is creating a sense of security, comfort, and peace.

4. Micro, Small and Medium Enterprises (MSMEs)

a. Understanding of MSMEs

Micro, Small, and Medium Enterprises (MSMEs) are one of the leading driving forces in the economic development of society. MSMEs sector reaches up to the lowest layer of the community. Therefore, it plays a vital role to create economic growth and employment.⁸⁵

Then it too as the independent economic activities, which

⁸⁵ Fina Yohanes, Arifin Zainul, Mawardi M. Kholid, “The Influence Of Social Capital And Entrepreneurship Orientation On Business Strategy And Performance Of Micro, Small And Medium Enterprises: A Study In Timor Tengah Utara”, *RJOAS*, 12(72), December 2017, p. 93.

are managed by the group of people in society. Nation's economic growth is mostly affected by MSMEs by unemployment absorption, and Gross Domestic Products (GDP) contribution. In other words, MSMEs could be called as the backbone of a nation's economy.⁸⁶

Therefore the differences in the extent of human life is a blessing as well as a reminder to every human group with the aim to complement each other, in that it is a group that satisfied his level or more powerless can help with underprivileged groups so it will create social interaction in the society.⁸⁷

b. Characteristics of MSMEs

The characteristics of MSMEs are the nature of business activities and the behavior of entrepreneurs who are involved in running their business. This characteristic is a distinguishing feature between business actors in accordance with the scale of their business.

1) According to the World Bank

MSMEs can be grouped into three types, namely:

1. Micro business (number of employees 10 people),
2. Small Business (number of employees 30 people); and
3. Medium Business (number of employees up to 300 people).

In a business perspective, MSMEs are classified into four groups, namely:⁸⁸

- a.) The informal sector MSMEs, for example, street vendors.

⁸⁶ Anton Indra Budiman, Rina Tjandrakirana, Rochmawati Daud Et All, "Factors Affecting Understandability Of Micro, Small, And Medium Enterprises In Preparation Of Financial Statement Based On Sak Etap In Palembang", *SIJDEB*, 1(3), 2017, p. 312.

⁸⁷ Ana Zahrotun Nihayah, Savings And Loans Program, "The Revenue Of Small Micro Entreprises And Poverty Reduction Among Women Groups", *Shirkah*, Volume 2, No. 1, January - April 2017, p.3

⁸⁸ Profil Bisnis Usaha Mikro, Kecil Dan Menengah (UMKM), Kerjasama LPPI Dengan Bank Indonesia Tahun 2015, p.10

- b.) Micro MSMEs are MSMEs with the ability of craftsmen but lack the entrepreneurial spirit to develop their business.
- c.) Dynamic Small Business is a group of MSMEs that are capable of entrepreneurship by cooperating (accepting sub-contract jobs) and exports.
- d.) Fast Moving Enterprise is an MSMEs that has competent entrepreneurship and is ready to transform into a big business.

2) Some characteristics of MSMEs in Asian Countries:

Malaysia defines that the micro enterprises of manufactures having less than 5 employees with annual sales proceeds less than 250.000 RM, for small enterprises of manufactures having 5 to 50 employees with annual sales proceeds from 250.000 to less than 10 jt RM, and for medium enterprises of manufactures having 51 to 150 employees with annual sales proceeds 10 jt to 25 jt RM.⁸⁹

Thailand defines that the characteristic of MSME is the instance, firms having less than 200 employees and net assets of USD 5.8 million are regarded as SMEs of the manufacturing and service sectors.

The Philippines defines that MSMEs as entrepreneurial firms in the category as micro, small, and medium-sized enterprises with total assets (excluding land) of USD 2 million or less.

Bangladesh defined that Mikro, small, medium enterprises (MSME) is Manufacturing firms with fixed assets of USD .006 million - USD.06 million and 10-24 employees, and service and trade firms with fixed assets of

⁸⁹ Tulus T.H. Tambunan, *Usaha, Mikro, Kecil, Dan Menengah*, (Ghalia Indonesia: Bogor, 2017), p. 2

less than USD .006 million and less than 10 employees are considered to be micro enterprises. Manufacturing firms with fixed assets of USD .06 million - USD 1.2 million and 25-99 employees, and service and trade firms with fixed assets of USD.06 million-USD.12 million and 10-25 employees, are considered to be small enterprises. Manufacturing firms with fixed assets of USD 1.2 million- USD 3.6 million and 100-250 employees, and service and trade firms with fixed assets of USD 0.12 million - USD 1.8 million and 26-100 employees are considered to be medium-sized enterprises.⁹⁰

c. Characteristic MSEMs based on Law Number 20 The Year of 2008

Law Number 20 the Year of 2008 about micro, small and medium enterprises distinguishes based on the following characters:⁹¹

- 1) Micro Business is business enterprises owned by individual and/or individual business entity fulfilling the criteria of Micro Enterprises as regulated in this Law, namely:
 - a) Having a maximum net turn over of IDR 300,000,000 (thirty hundred million rupiahs) per year.
 - b) Have maximum assets (net worth) of IDR 50,000,000 (fifty million rupiahs) per year.
- 2) Small Business is a stand-alone productive economic enterprise, conducted by an individual or business entity that is not a subsidiary or not a branch of a company owned, controlled, or becomes part of the director or indirect business of medium or large-scale enterprises which fulfill the criteria of Small Business as referred to in this Law,

⁹⁰ M. M. Ali, V. Rattanawiboonsom, C. M. Perez, A. A. Khan, "Comparative Positioning Of Small And Medium Enterprises In Bangladesh, Thailand And The Philippines", *Ekohomuka PesuohaT.13, Bbin. 2* (2017), p. 382-383.

⁹¹ Law No. 20 years 2008.

namely:

- a) Having a net worth of more than IDR 50,000,000 (fifty million rupiahs) to Rp500,000,000 (five hundred million rupiahs) annually excludes land and building for establishing a business.
 - b) Sales of more than IDR 300,000,000 (three hundred million rupiahs) up to Rp2,500,000,000 (two billion five hundred million rupiahs) in each year.
- 3) Medium Enterprise is a stand-alone productive economic enterprise, conducted by an individual or business entity that is not a subsidiary or a branch of a company owned, controlled, or becomes part directly or indirectly with a Small Business or a large business with a net worth or annual sales proceeds as regulated in this Law, namely:
- a) Having a net worth of more than IDR 500,000,000 (five hundred million rupiahs) up to Rp10,000,000,000 (ten billion rupiahs) annually and excluding land and building of business premises.
 - b) Having annual sales of more than Rp2,500,000,000 (two billion five hundred millions rupiahs) up to Rp50,000,000,000 (fifty billion rupiahs).

In addition to using monetary values as a criterion, the Ministry of Industry and the Central Statistics Agency (BPS) also use the number of workers as a measure to differentiate the scale of business between Micro, Small and Medium Enterprises. BPS states that micro-businesses are businesses with a fixed number of workers of up to 4 people, small businesses between 5 and 19 workers, and medium-sized businesses from 20 to 99 people.⁹²

From some of the characteristics of MSMEs that have

⁹² Tulus T.H. Tambunan, *Usaha, Mikro, Kecil, Dan Menengah...*p. 4.

been mentioned in several senses and various countries, the definition of Business, Micro, Small and Medium Enterprises is a stand-alone productive business unit, carried out by individuals or business entities in all economic sectors. Where are the criteria of each business, namely, micro-businesses that can produce turnover per year as high as Rp. 50 million and has workers of up to 4 people. While small businesses with a maximum asset value of Rp. 500 million and has 5 to 19 people. Medium Business is a business entity whose annual turnover is at most Rp. 10 Billion (excluding land and buildings) with a workforce of 20-99 people carried out by individuals and business entities.

d. Problems and Inhibitors of MSMEs

The growth and development of MSMEs in developing countries⁹³ is blocked by many obstacles. The most basic problems faced by MSMEs, among others, are capital issues, the form of legal entities that are generally non-formal, human resources, product development, and marketing access.⁹⁴ In the developing of MSMEs, there are lots of problems, but the most concerning the problem is the funding capital.⁹⁵

BPS data for the past few years shows that the main

⁹³ Characteristics of Developing Countries 1.) The level of education of most people is still very low, 2.) Quality of resources is still low, 3.) High unemployment, 4.) Low life expectancy, 5.) Low per capita income, 6.) Has a low human development index, 7.) Low transportation and communication facilities, 8.) Inadequate social and health services, 9.) Very low economic conditions, 10.) Agricultural (primary) activities are more dominant than the state of industry and services (secondary-tertiary), 11.) High birth rates, 12.) High mortality rates, 13.) High population migration, 14.) There are many slums. See <http://ppg.spada.ristekdikti.go.id> accessed on 26 December 2018 at 22:27 p.m.

⁹⁴ Muslimin Kara, "Kontribusi Pembiayaan Perbankan Syariah Terhadap Pengembangan Usaha Mikro Kecil Dan Menengah (UMKM) Di Kota Makassar", *Asy-Syir'ah*, Vol. 47 No. 1 Juni 2013, p. 273

⁹⁵ Anton Indra Budiman, Rina Tjandrakirana, Rochmawati Daud Et All, "Factors Affecting Understandability....", p. 312.

problems faced by this business group are limited capital and marketing difficulties.⁹⁶ Bank Indonesia calls that SMEs are faced with many problems with information and operational access such as difficulties in product marketing, product distribution, structural issues and operations of enterprises, and lack of capital assistance from capital institutions caused by distrust on SMEs that are not in the form of legal entities.⁹⁷

As for the nature of the obstacles faced by MSMEs are⁹⁸

- 1) Internal factors: is a classic problem of MSMEs, which are weak in terms of capital, human resources, legal entity status, and accountability issues. Internal factors such as factors that come from within a person, among others: self-confidence, the need for achievement, creativity, independence, and the courage to take risks.
- 2) External Factor is a problem that arises from the developer, and UMKM coaches, for example in terms of access, business climate, and infrastructure factors. While external factors are factors that come from outside, such as subjective norms (support others), social environments, and educational environments.

Starting from the lack of availability of financial institutions that are able to reach out in financing problems to remote and remote areas. Lack of knowledge about the latest production technology in carrying out its business to be able to compete with other large businesses and lack the ability to read market conditions well and

⁹⁶ Tulus T.H. Tambunan, *Usaha, Mikro, Kecil, Dan Menengah*, p. 45.

⁹⁷ Sulisty, Sholikh, Sri Rahayuningsih, "Education Analysis And Entrepreneurship Training For Micro, Small And Medium Enterprises (SMEs) In Sentra Tenun Ikat Lamongan Regency", *Jurnal Pendidikan Bisnis Dan Manajemen*, Volume 3, Nomor 3, November 2017, p. 236.

⁹⁸ Profil Bisnis Usaha Mikro, Kecil Dan Menengah (UMKM), Kerjasama LPPI Dengan Bank Indonesia Tahun 2015, p. 18.

carefully and marketing products that still rely on simple methods. In general, MSME business actors are still individual legal entities and do not have good financial administration and management system.

External factors that become obstacles or obstacles to the smooth operation of MSMEs are the incomplete handling of legal entity business aspects and the smooth running of licensing procedures, structuring business locations, high transaction/business costs, infrastructure, policies in terms of funding for MSMEs. As well as limited business facilities and infrastructure mainly related to technological tools because most are still using traditional technology. Limited access to raw materials, so often MSMEs get low-quality raw materials.

5. Baitul Maal Wa Tamwil

a. Understanding of BMT

Though the national Islamic financial system has fundamental problems that caused the various stakeholders to have difficulty in optimizing the function of sharia as a mercy to all mankind. The main challenges of Islamic financial institutions are to resolve the fundamental problems consisting of the financial system framework is still based on interest rates, volatility currencies standard and permissive mindset due to the capitalistic worldview.⁹⁹

To overcome the problem of capital access in the sector of MSMEs, the current sharia banks have cooperated in the distribution of financing to the sector. The cooperation is in the form of financing cooperation that uses the concept of linkage, in which larger Islamic banks channel their MSMEs financing

⁹⁹ Suharto and Muhammad Iqbal Fasa, "The Challenges of Islamic Bank for Accelerating the Growth of Micro, Small and Medium Enterprises (MSMEs) in Indonesia", *Li Falah*, Vol. 2, No. 2, December 2017, p. 9

through smaller sharia financial institutions, such as BMT.

BMT stands for (Baitul Maal wat Tamwil) is an integrated independent business center¹⁰⁰ whose contents are based on bayt al-mal wa at-tamwil with activities to develop productive businesses and investments in improving the quality of economic activities of the medium, small and medium entrepreneurs, including encouraging activities saving and supporting the financing of its economic activities.¹⁰¹ It is also a means of managing funds sourced from the people, by the people and for the people (maslahah amanah) who are free from usury.

b. The Main Characteristics of BMT

The main characteristics of BMT namely:¹⁰²

- 1) Business-oriented, looking for mutual profits, increasing economic utilization at the most profit for members and their environment.
- 2) Not a social institution but can be used to make effective use of zakat, infaq, and alms, for the welfare of many people.
- 3) Grow from below based on the participation of the surrounding community.
- 4) Owned by small and lower society from the BMT environment itself, not belonging to someone or someone from outside the community.

Institutionally BMT has evolved from informal financial institutions (KSM/PHBK/LSM/Associations), then subsequently become semi-formal institutions (Islamic Financial Services Cooperatives), and currently BMT can choose to use the legal

¹⁰⁰ Andri Soemitra, *Bank & Lembaga Keuangan Syariah Edisi Kedua* (Depok: Prenadamedia Group, 2009), p. 473.

¹⁰¹ Ahmad Hasan Ridwan, *Manajemen Baitul Mal Wa Tamwil* (Bandung: Pustaka Setia, 2013), p. 23

¹⁰² Andri Soemitra, *Bank & Lembaga Keuangan Syariah....*, p. 475.

umbrella of Islamic Financial Services Cooperatives (KJKS) under guidance Ministry of Cooperatives and Small and Medium Enterprises or choose legal entities of MFIs (Micro Finance Institutions) under Law No. 1 of 2013 so that BMT entered into the structure of formal financial institutions in the national financial system.¹⁰³

In its operations, BMT runs various types of business activities, both financial and non-financial. As for the types of BMT businesses that relate to finance, especially in financing activities/loans for small (micro) and small businesses.

Therefore, BMT, in this case, has three basic foundations in its establishment, namely philosophical, sociological, and juridical. Philosophically, the establishment of BMT is based on interests in Islamic economic principles (*fiqh al-muamalah*) in practice. Sociologically, BMT stands in Indonesia because of the demands and support of Muslims for the existence of sharia-based financial institutions. And judicially, the establishment of BMTs in Indonesia is based on the issuance of government policies based on Law No. 1 of 2013 which is a legal entity of microfinance institutions.¹⁰⁴

The profit sharing system used by BMT makes this financial institution different from conventional financial institutions. Basically, BMT is more focused on micro, small and medium-sized business activities¹⁰⁵ that can have a positive impact on entrepreneurs who need capital in the development of their businesses. And also as a provider of business services and social services that always remember the rights of others who must be fulfilled through *zakat*, *infaq*, and *shodaqoh*.¹⁰⁶

¹⁰³ Andri Soemitra, *Bank & Lembaga Keuangan Syariah...*, p. 478.

¹⁰⁴ Ahmad Hasan Ridwan, *Manajemen Baitul Mal Wa Tamwil...*, p. 50-51.

¹⁰⁵ Sanwani, *Strategi Penghimpunan...*, p. 39.

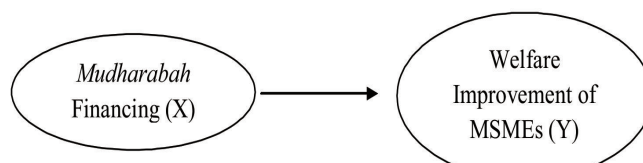
¹⁰⁶ Rifqi Muhammad, *Akuntansi Keuangan Syariah Konsep dan Implementasi PSAK Syariah*, (Yogyakarta: P3EI Press, 2008), p. 42.

Viewed from the activities carried out by BMT, there are two kinds of activities, namely profit-oriented activities and social-oriented activities.¹⁰⁷ As for the implementation of its functions, it is divided into several types, namely: fund-raising products, fund distribution products, service products, tabarru ‘products in the form of zakat, infaq, shadaqoh, waqf, and grants. The activities of the BMT function are to carry out two missions, namely social mission and to get an income mission (tamwil).

From the notion of financing according to the Islamic concept, it can be concluded that the distribution of funds for parties in need with the aim of the *maslahah* is carried out on the basis of an agreement and is obligatory for the borrowers to return according to the agreed agreement. Because from the aim of the BMT itself, namely,¹⁰⁸ the creation of an institutional system, and the living conditions of the people’s economy, many are based on basic values of salvation based on justice, peace, and prosperity, underpinning the growth and development of micro and small businesses throughout Indonesia.

C. RESEARCH FRAMEWORK

In line with the research objectives and the theoretical basis discussed above, a framework for thinking about The Influence Of *Mudharabah* Financing Toward The Improvements Of Micro Small Medium Enterprises Welfare Member Of Tumang BMT Boyolali Branches will be described on a theoretical framework as follows:



¹⁰⁷ Khotibul Umam, “Koperasi Jasa Keuangan Syariah Baitul Maal Wat-Tamwil (Studi Kasus di Beringharjo, Jogjakarta)”, *Media Hukum*, Vol. 20, No. 1, Juni 2013, p. 65.

¹⁰⁸ Ahmad Hasan Ridwan, *Manajemen Baitul Mal Watamwil*, (Bandung: Pustaka Setia, 2013), p. 26

CHAPTER THREE

RESEARCH METHODS

A. PLACE AND TIME OF RESEARCH

Broadly speaking, this research method uses quantitative approach. Where here is explained about place and time of research, type of research, type and source of data, population, sample, data collection techniques, the scope of research, the operational definition of variables, data analysis techniques.

1. Research Place

This research was conducted by researchers in micro, small and medium businesses who took *mudharabah* financing at the BMT Tumang Boyolali Branch in the area of Boyolali and surrounding areas.

2. Research time

In this study the time used for research, namely from October 23, 2018, to January 4, 2019.

B. TYPES OF RESEARCH

This research was conducted with a field research method with a quantitative approach. Quantitative research can be interpreted by research methods that are based on the philosophy of positivism, used to examine certain populations or samples, sampling techniques are generally done randomly, data collection uses research instruments, data analysis is quantitative/statistical in order to test hypotheses that have been determined.¹⁰⁹ Quantitative methods are used to test hypotheses. In this study, the quantitative method was used to determine the effect of *mudharabah* financing on improving the welfare of MSMEs members of BMT Tumang, Central Java Boyolali Branch.

¹⁰⁹ Sugiyono, *Metode Penelitian Bisnis*, (Bandung: Alfabeta, 2014), p. 13.

C. TYPES AND DATA SOURCES

The types of data obtained for writing this study require several data sources that are classified into a parts, namely primary data .

Primary Data

In this study using primary data. Primary data is a source of data that directly provide data to data collectors.¹¹⁰ The data collection method used in this study was using a questionnaire guided by researchers. The primary data used in this study were obtained through questionnaires or questionnaires filled out by respondents, namely small and medium micro-entrepreneurs who were members of the BMT Tumang Boyolali Branch.

D. POPULATION AND SAMPLES

1. Population

The Population is all the value of the results of calculations and measurements, both quantitative and qualitative on certain characteristics regarding a group of objects that are complete and clear.¹¹¹

As for Sugiyono, the population is a generalization area consisting of objects/subjects that have certain qualities and characteristics determined by researchers to be studied and then drawn to their conclusions.¹¹²

The population in this study were all 30 micro, small and medium entrepreneurs who took *mudharabah* financing at the BMT Tumang Boyolali branch.

¹¹⁰ *Ibid*, p. 193.

¹¹¹ Boedi Abdullah, Beni Ahmad Saebani, *Metode Penelitian Ekonomi Islam Muamalah*, (Bandung: Pustaka Setia, 2014), p. 34.

¹¹² Sugiyono, *Metode Penelitian Bisnis...*,p. 115.

2. Sample

Samples are part of the number and characteristics of the population.¹¹³ Samples to be taken from the population here use the Non Probability Sampling technique or sample collection techniques that do not provide the same opportunities/opportunities for each element (member) percent of the population to be selected is a sample inside.¹¹⁴ Full sampling or total sampling is a sampling technique when all members of the population are used as samples.¹¹⁵ This is done because the population is relatively small, which is 30 people. So the researcher used the total sampling method.

Samples from this study were micro, small and medium enterprises who were members of the Boyolali branch of BMT Tumang and took *mudharabah* financing with 30 members.

E. DATA COLLECTION TECHNIQUE

Data collection can be done in various settings, various sources, and in various ways. When viewed in terms of ways, the data collection techniques can be done by interview, questionnaire, observation, and a combination of the three.¹¹⁶ So in this study, the data collection method used is:

Questionnaire

This method is a technique of data collection carried out by giving a set of questions or written statements to the respondent to answer.¹¹⁷ This questionnaire was used to determine the effect of *mudharabah* financing on improving the welfare of MSMEs members of the BMT Tumang branch in Boyolali.

¹¹³ Sugiyono, *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*, (Bandung: Alfabeta, 2017), p. 81

¹¹⁴ Sugiyono, *Metode Penelitian Bisnis....*,p. 118.

¹¹⁵ *Ibid*, p. 122-123.

¹¹⁶ Sugiyono, *Metode Penelitian Bisnis....*,p. 193.

¹¹⁷ *Ibid*, p. 199.

The distribution of this questionnaire was carried out by researchers for 3 non-consecutive days in the Boyolali and surrounding areas. The distribution of this questionnaire is carried out from house to house.

F. THE SCOPE OF RESEARCH

This research focuses on calculating how much influence the *mudharabah* financing has on improving the welfare of MSMEs members of the BMT Tumang branch of the Boyolali branch. The study was conducted on micro, small and medium entrepreneurs who took and or had taken *mudharabah* financing at the BMT Tumang in Boyolali branch, Boyolali Regency, Central Java. The selection of this BMT is based on the availability of *mudharabah* financing on one of the financings provided at this BMT. Starting from the condition of the people of Tumang hamlet, most of whom have businesses in the metal craft and trade sectors that have problems with the capital business, the origin of the BMT Tumang was established.

G. OPERATIONAL DEFINITION OF VARIABLES

The operational definition is the elaboration of each variable on the indicators that make it up. In this study consisted of independent variables which included *mudharabah* financing while the dependent variable was the Improvement of MSMEs Welfare.

The definitions used in this study are variables, definitions, indicators, and measurement scales of research variables.

Table 3.1
Variables Operational Definition

Research Variables	Definition	Indicators	Measurement Scale
<i>Mudharabah</i> Financing (Free Variables, X)	<i>Mudharabah</i> is a contract of cooperation carried out from the agreement of both parties in trade, the first party as shahibul mall or capital owner and the other party is called mudharib or capital manager whose profit will be shared by both parties in accordance with the agreement together.	The amount of financing provided	Measured through a questionnaire using a Likert scale
MSMEs Welfare Improvement (Bound Variables, Y)	The views of UMKM members in BMT Tumang regarding the improvement of their welfare after receiving <i>mudharabah</i> financing.	Fulfillment of welfare from the level of <i>masalah</i> (<i>dharuriyah</i> , <i>hajiyyah</i> , and <i>tahsiniyah</i>).	Measured through a questionnaire using a Likert scale.

H. DATA ANALYSIS TECHNIQUES

The data analysis technique in this study uses quantitative analysis using SPSS statistical program tools (Product and Service Solution Statistics) for window version 19.0. In this study, the data analysis model was used to test how many micro, small and medium enterprises were assisted in improving welfare, there would be a *mudharabah* financing contract at the BMT Tumang Boyolali branch by using a t-test sample analysis model.

1. Research Instruments Test

In examining the principle is to take measurements, a good measuring instrument is needed. The measuring instrument is called a research instrument. So, the so-called research instrument is a tool used to measure natural and social phenomena observed.¹¹⁸

This study uses a Likert scale, each variable is measured using an ordinal scale or often called a Likert scale. Likert scale is used to measure attitudes, opinions, and perceptions of someone or a group of people about social phenomena.¹¹⁹ This scale contains five levels of answer preferences. For the purposes of analysis in this study, the answer can be scored.

To find out the influence of *mudharabah* financing on improving the welfare of MSMEs members of BMT Tumang, Boyolali branch, the respondents were given questions that matched the variables. In each statement accompanied by 5 alternative answers that must be chosen with numbers like the following:¹²⁰

1. Very Agree Answer (SS) is given a score: 5
2. Agree Answer (S) is given a score: 4
3. Less Agree Answer (KS) is given a score: 3
4. Disagree Answer (TS) is given a score: 2
5. Very Disagree Answer (STS) given a score: 1

In order for the questionnaire given to the respondent to really measure what the researcher wants to measure, the questionnaire must be valid and reliable. However, validation and reliability tests used on the items in the questionnaire statement so that the data obtained from measurements if the process does not give wrong results. Testing the results of the questionnaire used the following analyzes:

¹¹⁸ Sugiyono, *Metode Penelitian Kuantitatif, Kualitatif, dan R&D...*,p. 102

¹¹⁹ Sugiyono, *Metode Penelitian Bisnis...*,p. 132.

¹²⁰ Sugiyono, *Metode Penelitian Kuantitatif, Kualitatif, dan R&D...*,p. 94.

a. Validity Test

Questionnaires as one way of collecting data are often used for quantitative research. A good questionnaire is a validity and reliability test so that the results will also be good.

According to Sugiyono, what is called valid means that the instrument can be used to measure what should be measured. Validity test aims to measure the validity of a question item.¹²¹

The technique used to test this validity is used the product moment correlation technique from Pearson. Testing using the SPSS 19 program is done by correlating each question in this correlation table using a significant level of 5% if $r_{count} > r_{table}$, or $P\text{-value} < \alpha$ then the question is said to be valid.¹²²

b. Reliability Test

A reliable instrument is an instrument that, when used several times to measure the same object, will produce the same data.¹²³ This means that reliability means that it can be consistent or stable. A questionnaire is said to be reliable if the answers given by respondents to questions are consistent.

Tests are carried out using the Cronbach's Alpha method. The test is expressed by the "r" coefficient, the coefficient r ranges from 0 to 1 and the value > 0.7 means that the question or variable is reliable or reliable. With that, the data used means that it has been used properly in the next analysis.¹²⁴

¹²¹ Sugiyono, *Metode Penelitian Bisnis...*, p. 172-173.

¹²² Uyanto, *Pedoman Analisis Data Dengan SPSS*, (Jakarta: Graha Ilmu, 2009), p. 222

¹²³ Sugiyono, *Metode Penelitian Bisnis...*, p. 173

¹²⁴ Uyanto, *Pedoman Analisis Data Dengan SPSS..* p. 300-301

2. Classical Assumptions Test

a. Normality Test

Normality testing is done on residual regression which aims to test whether, in the regression model, the residual confounding variable has a normal distribution. There are two ways to detect whether residuals are normally distributed or not, that is by graph analysis and statistical tests.

The first way is to look at residual normality with a histogram graph that compares between observational data and distributions that approach a normal distribution. If the residual distribution is normal, then the line will follow the diagonals. The second method is the non parametric statistical test. This test was used according to the Kolmogorov-Smirnov (K-S) test. This test is done by making a hypothesis:¹²⁵

H0: Residual data is normally distributed

H1: Residual data are not normally distributed.

Basic Decision Making:

If the probability is (sig value) > 0.05 then H0 is not rejected

If the probability is (sig value) < 0.05 then H0 is rejected

b. Heteroscedasticity Test

This test aims to test whether in the regression model variance from residuals occur one observation to another observation. If the residual variance from one observation to another observation remains, it is called Homoscedasticity and if it is different it is called Heteroscedasticity. A good regression model if there is no Heteroscedasticity.

To see the symptoms of heteroscedasticity is done by seeing the presence or absence of a particular pattern with a scatterplot graph and Glejser test between SRESID and ZPRED where the

¹²⁵ *bid*, p. 40

Y-axis is Y that has been predicted, and the X axis is a residual (Y is predicted-Y actually) that has been studentized. If there is no clear pattern on the graph and the points spread above and below the 0-axis on the Y-axis, there is no heteroscedasticity in a regression model.

c. Autocorrelation Test

The autocorrelation test aims to test whether in the linear regression model there is a correlation between the confounding errors in period t and the interfering errors in period t-1 (before). If there is a correlation, then there is an autocorrelation problem.

One method that can be used to detect the presence or absence of autocorrelation is to use the Durbin-Watson Test. This is used for level one autocorrelation and requires an intercept in the regression model and no more variables between the independent variables.

3. Simple Linear Regression Test

Simple linear regression analysis is a linear relationship between the independent variables (X) with the dependent variable (Y), or it can be said there are variables that influence and are influenced. This analysis is to determine the direction of the relationship whether positive or negative to predict the value of the dependent variable on the independent variable. Simple linear regression formula as follows:¹²⁶

$$Y' = a + bX$$

Information:

Y': Dependent variable (predicted value)

X: Independent variable

A: Constants

B: Coefficient

¹²⁶ Uyanto, Pedoman Analisis Data Dengan SPSS, p. 233

The coefficient a is the intersection between the regression line and the y-axis in the cartesian coordinate. A positive sign on the value of b or the regression coefficient shows that between the independent variable and the dependent variable running in one direction, or when there is a decrease or increase in the independent variable will be followed by an increase or decrease in the dependent variable.

4. Hypothesis Test (ttest)

The t-test is carried out so that the level of significance of the effect of each independent variable on the dependent variable can be known. So if the probability level is smaller than 0.05, it can be said that the independent variable has an effect on the dependent variable.

The hypothesis used:

1. If $t \text{ count} > t \text{ table}$ and significance level $(\alpha) < 0.05$ then H_0 is rejected, which means it can be stated, that there is an influence of independent variables on the dependent variable.
2. If $t \text{ count} < t \text{ table}$ and significance level $(\alpha) < 0.05$ then H_0 is accepted, which means that the independent variable has no significant effect on the dependent variable.

I. RESEARCH HYPOTHESIS

- a. H_0 is accepted = There is no significant influence between the financing of Mudharabah towards increasing the welfare of MSME members of the Tumang Boyolali BMT
- b. H_1 is accepted = There is a significant influence between Mudharabah financing on improving the welfare of MSME members of the Tumang Boyolali BMT

CHAPTER FOUR

FINDING AND DISCUSSION

A. OVERVIEW OF RESEARCH OBJECTS

1. Standing History

The economic system in the new order turned out to be unable to provide an answer to the realization of a just and prosperous society. From the concerns of the village community, especially in the Boyolali area, most of them have difficulty accessing capital for their business activities.

In this case, banks are considered weak in creating a business environment that is more welfare for society. Meanwhile, bank interest is the main problem for Muslims. This was felt by the people of Tumang Village. So in this problem, some people take advantage of the condition of the Tumang community itself, such as moneylenders or the term local community is “bank plecit”.

A citizen who has an aspiration to establish access in facilitating the economy of the surrounding community, namely, Mr. Suryanto, S.H. Starting from Rp. 7.050,000 in the capital -in Tumang village, Cepogo, Boyolali. Then on April 10, 1999, Tumang BMT obtained a legal entity from the cooperative department with number 242 / BH / KDK.11.25 / IV / 1999 which as later known as KSU "BMT TUMANG".

1. Vision: To be an independent, modern and Islamic welfare financial institution. From this vision illustrates a spirit to build a sharia-based community economy (ummah), in order to realize independence through good, resilient, modern governance towards the welfare of members who are blessed by Allah SWT.
2. The BMT Tumang mission includes:
 - a. Realizing an independent, modern, trustworthy and prosperous

sharia financial institution. The mission is explained as follows:

- 1) The BMT Tumang seeks to create an independent sharia financial institution, continuously improve its identity, rely on the strength it possesses, and be able to take advantage of existing opportunities by working hard, smart, complete and sincere.
 - 2) Modern in terms of service, operational carrying capacity, and parallel or higher with leading financial institutions.
 - 3) In carrying out services that prioritize good norms (trust), have high social sensitivity so that their existence can provide added value, and can improve welfare for members and the wider community.
- b. Developing strong, professional and highly competitive human resources. Can be described from the mission that: BMT seeks to develop human resources that are professional, competent, have high integrity, are competitive so that they are able to face the challenges of the present and the future.
- c. Improve acceptable facilities and infrastructure to support BMT operations. The purpose of the mission is to support modern Islamic financial services, BMT seeks to improve acceptable facilities and infrastructure supported by the availability of modern information technology infrastructure in line with the times.

At this time the BMT Tumang is no longer the name of a village, however, it has become a brand of a sharia-compliant financial institution that has various benefit principles. The assets are tens of billions of rupiah, even the data in December 2017 has reached Rp. 165 billion, and has thousands of members. In addition, BMT Tumang has repeatedly received awards from the Islamic Finance Award. Has 19 branch offices located in Soloraya and its surroundings.

2. General Identity

- a. Institution Name: Sharia Financial Services Cooperative (KJKS) BMT Tumang.
- b. Date of Establishment: September 30, 1998, by Kakandep Koperasi Kab. Kabolali
- c. Address of Head Office: Jl. Boyolali-Semarang Km. 01, Penggung, Boyolali 57362
- d. Tel. Fax: (0276) 323034 (0276) 323 336
- e. Website: www.bmttumang.com
- f. Branch Office Address:
 - 1) Boyolali Branch Office: Jl. Boyolali-Semarang Km. 01, Penggung, Boyolali 57362
 - 2) Ampel Branch Office: Jl. Raya Ampel No. 8 Ampel, Boyolali Tel. (0276) 330626
 - 3) Tumang Branch Office: Jl. Melati, Tumang, Cepogo, Boyolali, Tel. 0276 – 323335
 - 4) Andong Branch Office: Jl. Raya Kacangan, Andong, Boyolali, Tel. 0271-7893025
 - 5) Kartasura Branch Office: Jl. Ahmad Yani, Kartasura, Sukoharjo Tel. (0271) 784 2857.
 - 6) Salatiga Branch Office: Jl. Letjend. Sukowati No.09 Salatiga Tel. (0298) 3127298.
 - 7) Delanggu Branch Office: Jl. Raya Solo-Jogja (in front of Delanggu market) Delanggu, Klaten (0272) 5543589.
 - 8) Selo Branch Office: Jl. Boyolali-Magelang Km. 18 Selo, Boyolali Tel. (0276) 3295240

3. Organizational Structure

At BMT Tumang Boyolali has the following organizational structure (which will be shown in the appendix)

4. BMT Tumang Products

1. Funding Products

a. Savings of *Mudharabah* Al Muthlaqah

Deposits of *mudharabah* al muthlaqah are deposits based on the Islamic rules of *mudharabah* al-muthlaqah, where customers give trust to BMT Tumang to utilize funds that can be used in the form of productive financing, can provide benefits to other members in a halal and professional manner. Profit from financing is divided between members and BMT according to the agreed ratio (profit sharing) at the beginning. This deposit can be taken at any time. The opening requirement for this deposit is to pay principal savings of Rp. 10,000, - and mandatory savings of Rp. 5,000,-.

b. *Mudharabah* Time Deposits

Mudharabah term deposits (deposits) are deposits based on the Islamic principles of *mudharabah* al-muthlaqah, where customers give trust to BMT Tumang to utilize funds that can be used in the form of productive financing, can provide benefits to other members in a halal and professional manner. Profit from financing is divided between members and BMT according to the agreed ratio (profit sharing) at the beginning. The deposit given is a minimum of Rp. 1,000,000, -

c. Future *mudharabah* Deposits

Si Muda Mapan (Simpanan *Mudharabah* Masa Depan) is a savings product at BMT Tumang with the principle of *mudharabah* al-muthlaqah contract, which is a *mudharabah* agreement that does not require certain agreements (unrestricted investments). These deposits are planned specifically for future members' needs. Minimum

deposit every month Rp.50,000. Of the revenue received, 25% is set aside for social information that will be included in the maal section of the BMT Tumang.

2. Financing Products

BMT Tumang as a financial institution not only accommodates funds from the community but also distributes funds to the community. The distribution carried out by the BMT Tumang was carried out in the form of financing for businesses that were carried out specifically for MSMEs. As there are several types of funding provided by BMT Tumang, namely:

a. Investation

Investment financing transactions can be carried out in two types of transactions, namely *mudharabah* and *Musyarakah*.

1) *Mudharabah* Financing

Mudharabah is a business / commercial partnership contract between the owner of the fund (*shahibul maal*) as the party that provides 100% of the capital and the capital manager (*mudharib*), to be cultivated with the portion of the profit shared (agreed) in accordance with the agreement of both parties parties, while the loss (if any) will be borne by the owner of the capital, unless there is an omission or mistake by the fund manager (*mudharib*), such as fraud, fraud, and misuse of funds.

In this case, the BMT Tumang put forward the importance of providing *mudharabah* financing to MSMEs that needed capital for the continuity of their business. The amount of profit sharing will be obtained according to the agreement that was made between shahibul maal and *mudharib* Following are the requirements for submitting

mudharabah financing products offered by the BMT Tumang:

- a) Become a member of the KSPPS BMT Tumang
- b) Having a productive business,
- c) Fill out the application form accompanied by a copy of husband and wife and family card, copy of collateral, electricity payment account.
- d) Willing to be surveyed
- e) Have collateral/collateral (certificate or BPKB), except qardhul hasan contract does not use collateral.

2) *Musyarakah* Financing

Musyarakah financing (*syirkah*) is a form of contract of business cooperation between several capital owners to include their capital in a business, where each party has the right to participate in the implementation of the business management. Profits are divided according to the proportion of equity participation or based on mutual agreement. In economic activities, it is used as working capital and investment, and BMT's duty is to participate in managing the business.

b. Purchase Financing

There are several concepts of sale and purchase that are permissible in Islam, including *murabahah*, *salam* and *istishna*.

1) *Mudharabah* Financing

Mudharabah is the sale and purchase of goods at the original price (acquisition price) with an additional profit (margin) agreed upon by both parties (seller and buyer). The characteristic is the seller must tell the price of the product purchased and determine a level of profit in addition. The method of payment and the time

period agreed upon together can be in a lump sum or in installments. Murabahah with this installment payment is called Bai 'Bitsaman Ajil.

2) Salam Financing

Salam (salaf) is a purchase agreement (buying and selling) that is done in a way, the buyer places an order in advance for the ordered / desired item and makes upfront payments for the item, either by payment or by installments, both of which must be completed payment (repaid) before the goods ordered/desired are received later. (delivery of goods/delivery is done by deferred).

3) Istishna' Financing

Istishna' is a contract with the manufacturer (producer) for a particular job in the dependents or a contract of sale and purchase of goods that will be made in advance by the manufacturer (producer) who also provides the raw material needs of the goods. If the raw material is provided by the buyer, this contract becomes the contract of ujah (wages).

c. Services Financing

1) *Ijarah*

Ijarah is a form of agreement between the owners of the right to benefit from the use of an asset instead of payment. The definition of the lease (ijarah) is rent for the benefit of an asset, while rent-purchase (ijarah wa iqtina) or also called ijarah muntahiya bi tamlik is a lease that ends with the transfer of ownership.

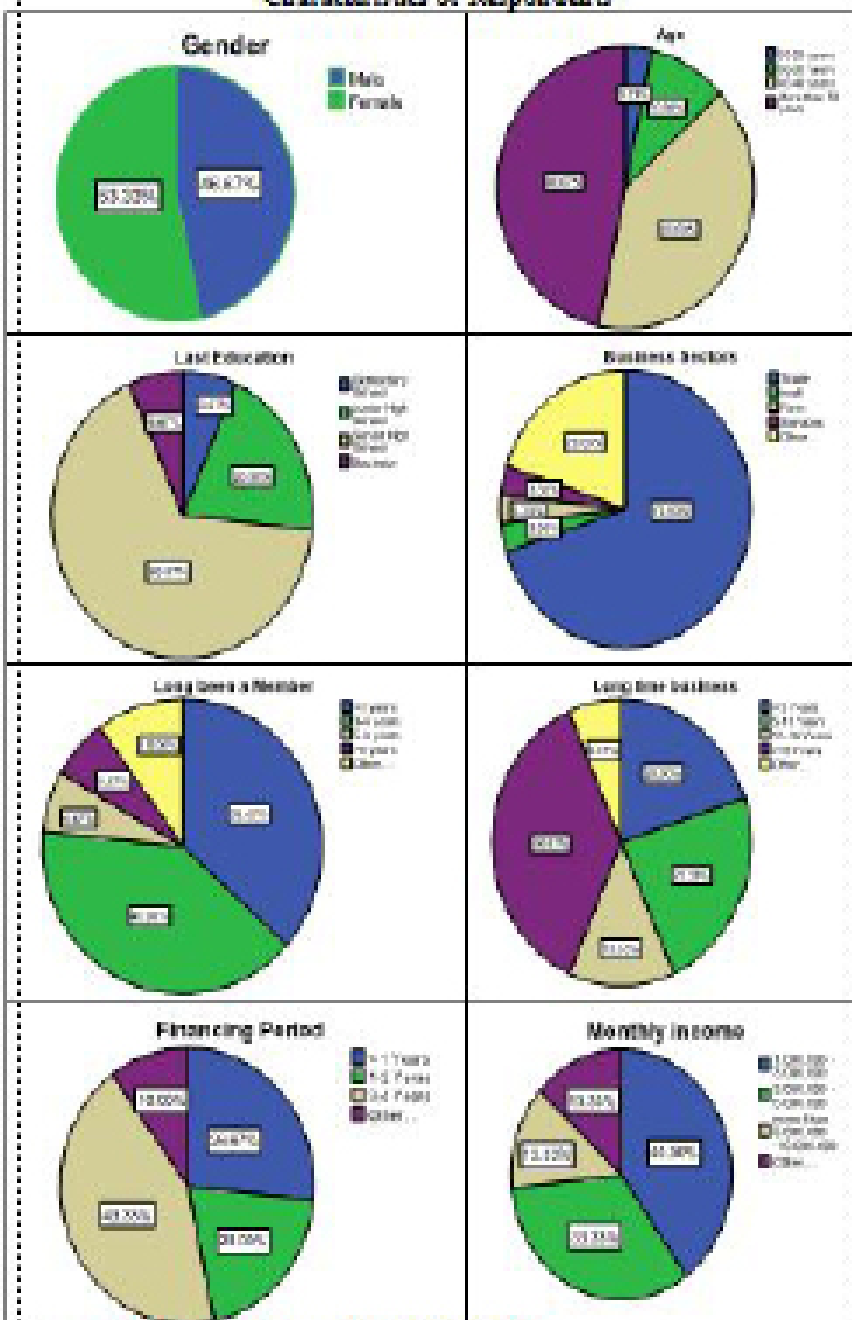
2) *Qardh*

In addition to seeking profits with the ijarah contract, BMT Tumang also applies the tabaru contract or what is called a contract of kindness in financing,

namely *Qardh* is to lend assets to others without expecting compensation. The qardh contract is categorized as *aqd tathawwu*, which is a contract of mutual assistance and not a commercial transaction. Islamic Financial Institutions can provide a facility called *Al-Qardhul Hassan*, which is providing loan funds to eligible parties to obtain it, but qardh providers are not allowed to ask for any compensation.

B. DESCRIPTION OF DATA

Before presenting the results of the hypothesis and discussion, then the researcher will first describe the characteristics of the respondents with the intention to provide an overview of the state of the data that has been collected through a research questionnaire. The sample in this study was taken through direct dissemination to business actors including members of the BMT Tumang who took *mudharabah* financing as many as 30 respondents. Based on the data collected there are 8 characteristics of respondents that will be presented on the pie chart as follows:



Source: Primary Data Processed by SPSS, 2019

1. Characteristics of Respondents by Gender

The results of the study on *mudharabah* financing users who were respondents, it was obtained an illustration that the number of respondents by gender in pie chart 4.1.

Respondents in this study were 14 respondents or 46.7% were male and 16 respondents or 53.3% were female. Thus the majority of those who use *mudharabah* financing are women.

2. Characteristics of Respondents by Age

After tabulation of data on the overall respondents, obtained an overview of respondents based on age as in the following table which shows that:

Age of respondents in this study ranged from 20-29 years as many as 1 respondent or by 3.3%, age 30-39 years as many as 3 respondents or by 10%, age of respondents 40-49 years as many as 12 respondents or by 40%, and age 50 years and over as many as 14 respondents or 46.7% of the total sample.

3. Characteristics of Respondents Based on Latest Education

Respondents who used *mudharabah* financing at Tumang BMT consisted of 4 education level groups as in the following chart.

From the chart above, it can be concluded that the last education of respondents who were educated at the elementary school level was 2 respondents or 6.7%, SMP as many as 6 respondents or 20%, SMA as many as 20 respondents or 66.7%, while scholars were 2 respondents or 6.7% of respondents exist, so it can be said that respondents who were educated last high school were the most respondents who took *mudharabah* financing.

4. Characteristics of Respondents by Business Sector

Respondents who use *mudharabah* financing have different types of businesses or business sectors, some types of businesses obtained by researchers through questionnaires are as follows:

The types of business carried out by BMT Tumang members who used *mudharabah* financing included trader, as many as 21 respondents or 70%, while those who owned a handicraft business were 1 respondent or 3.3%, livestock business was 1 respondent or 3.3%, service businesses as much as 1 respondent or equal to 3.3%, and for other businesses there are 6 respondents or equal to 20% of the total samples taken by researchers.

5. Characteristics of Respondents Based on Length of Membership

Viewed from a long time ago, members in taking *mudharabah* financing at the Tumang BMT varied greatly. The data that has been tabulated for the characteristics of members of the Tumang BMT in terms of the length of time being a member include:

Based on the information in the chart above, it can be explained that for members who are customers of less than 3 years there are 11 respondents or 36.7%, there are 12 members who have become customers for 3-4 years or 40%, members who have become customers for 5-6 years as many as 2 respondents or 6.7%, members who have been customers for more than 6 years as many as 2 respondents or 6.7%, and members who are other customers or other than those mentioned above are 3 respondents or 10%.

6. Characteristics of Respondents by Length of Business

Respondents who used *mudharabah* financing had criteria for the length of time they worked on each of the criteria. The criteria obtained by researchers through the distribution of questionnaires are as described in the following chart above.

The Length of the business is less than 5 years, there are 6 respondents or 20%, while the long range of business between 5-10 years is 7 respondents or 23.3%, the length of business 11-15 years is 4 respondents or 13.3%, the duration of usha is more than 15 years, there are 11 respondents or 36.7%, and for the old criteria of business other than those mentioned above, there are 2 respondents

or 6.7%.

7. Characteristics of Respondents Based on Financing Period

In providing financing to its members, the BMT Tumang provides a diverse repayment period to its customers. The respondents who use *mudharabah* financing have financing terms as in the following chart:

Respondents who use *mudharabah* financing with a funding period of less than 1 year as many as 8 respondents or equal to 26.7%, which takes a period of between 1-2 years is as many as 6 respondents or 20%, the term of financing between 3-4 years is as many as 13 respondents or by 43.4%, and those who took the term of financing that was not mentioned were as many as 3 respondents or by 10%.

8. Characteristics of Respondents Based on Monthly Income

The data on monthly income of micro, small and medium enterprises (MSMEs) is as follows:

Based on the information in the chart above, it can be explained that a large part of the income of MSMEs taken as respondents is those with an income of Rp. 1,000,000 - Rp. 3,000,000, namely 12 respondents or 40%, who earn Rp. 3,000,000 - Rp. 5,000,000. as many as 10 respondents or 33.3%, for those with income above Rp. 5,000,000 - Rp. 10,000,000 as many as 4 respondents or 13.3%, and those with income other than the stated criteria there were 4 respondents or 13, 3% of all samples taken by researchers.

C. TEST REQUIREMENTS

1. Validity Test

Validity test aims to ensure that the instrument used is in accordance with the research concept to measure each variable and is able to describe and explain the variables studied. The validity of

each question in the research questionnaire is known by comparing the correlation coefficient (r_{count}) with each question to (r_{tabel}) or critical value. Question items are declared valid if the r_{count} is greater than r_{tabel} .

In this study, there were 15 questionnaire questions. The questionnaire was given to 30 respondents. The error tolerance used is 5% or uses a probability of 0.05, so the value of the items calculated must be higher than 0.349 and said to be valid if the significance value is less than 0.05.

a. Mudharabah Variable Validity Test

The results of the validity test for questions related to mudharabah variables can be seen in the table below.

Table 4.1

Mudharabah Validity Test Results

No	r_{hitung}	r_{tabel}	Sig.	Status
1.	0,601	0,349	0,000	Valid
2.	0,750	0,349	0,000	Valid
3.	0,595	0,349	0,001	Valid
4.	0,707	0,349	0,000	Valid
5.	0,727	0,349	0,000	Valid
6.	0,673	0,349	0,000	Valid

Source: Primary Data Processed by SPSS, 2019

b. MSMEs Welfare Variable Validity Test

The results of the validity test for questions relating to the variable welfare of MSMEs can be seen in the table below:

Table 4.2**Test results for MSMEs Welfare Validity**

No	r_{hitung}	r_{tabel}	Sig.	Status
1.	0,614	0,349	0,000	Valid
2.	0,707	0,349	0,000	Valid
3.	0,575	0,349	0,001	Valid
4.	0,484	0,349	0,007	Valid
5.	0,487	0,349	0,006	Valid
6.	0,379	0,349	0,39	Valid
7.	0,769	0,349	0,000	Valid
8.	0,664	0,349	0,000	Valid
9.	0,663	0,349	0,000	Valid

Source: Primary Data Processed by SPSS, 2019

2. Reliability Test

Reliability testing is done to find out how far the measurement can give results that are not different if a re-measurement of the same subject is done. In other words, the reliability test is the criteria for the level of stability or consistency of one measuring instrument (questionnaire).

Tests are carried out using Cronbach's Alpha method. The test is expressed by the "r" coefficient, the coefficient r ranges from 0 to 1 and the value > 0.7 means that the question or variable is reliable or reliable. With that, the data used means that it has been used properly in the next analysis.

Table 4.3**Reliability Test Results**

No	Nama Variabel	Cronbach's Alpha	Nunnally	Status
1.	<i>Mudharabah</i>	0,764	0,70	Reliabel
2.	Kesejahteraan UMKM	0,750	0,70	Reliabel

Source: Primary Data Processed by SPSS, 2019

3. Classical Assumptions Test

a. Normality Test

Testing of the classic assumptions of normality aims to determine whether the data residuals of the linear regression model have a normal distribution or not. A good regression model is a residual data that is normally distributed. Normality testing is done by using Kolmogorov-Smirnov, which is by comparing the distribution of data that will be tested for normality with a standard normal distribution. If it is significantly below 0.05, it means that there is a significant difference with standard normal data, meaning that the data is not normal. Conversely, if it is significantly above 0.05 then there is no significant difference between the data that will be tested with standard normal data, which means that the data will be tested normally.

Table 4.4

Normality Test Result

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		30
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	2.75472827
Most Extreme Differences	Absolute	.177
	Positive	.131
	Negative	-.177
Kolmogorov-Smirnov Z		.971
Asymp. Sig. (2-tailed)		.302

Source: Primary Data Processed by SPSS, 2019

Based on the output of the above normality test obtained the value of KSZ (Kolmogorov-Smirnov Z) of 0.971 and Asymp. Sig. (2-tailed) of 0.302 greater than the value of 0.05 so it can be concluded that the residual value is normally distributed.

b. Heteroscedasticity Test

Heteroscedasticity test is a test of whether in a regression model variance inequality occurs from one observation to another. A good regression model should not occur heteroscedasticity. In this study, heteroscedasticity tests used the Glejser test and scatterplot. The basis of decision making in the heteroscedasticity test is if the significance value is greater than 0.05, it means there is no heteroscedasticity. From the calculation, the following results are obtained:

Table 4.5
Glejser Heteroscedasticity Test Results

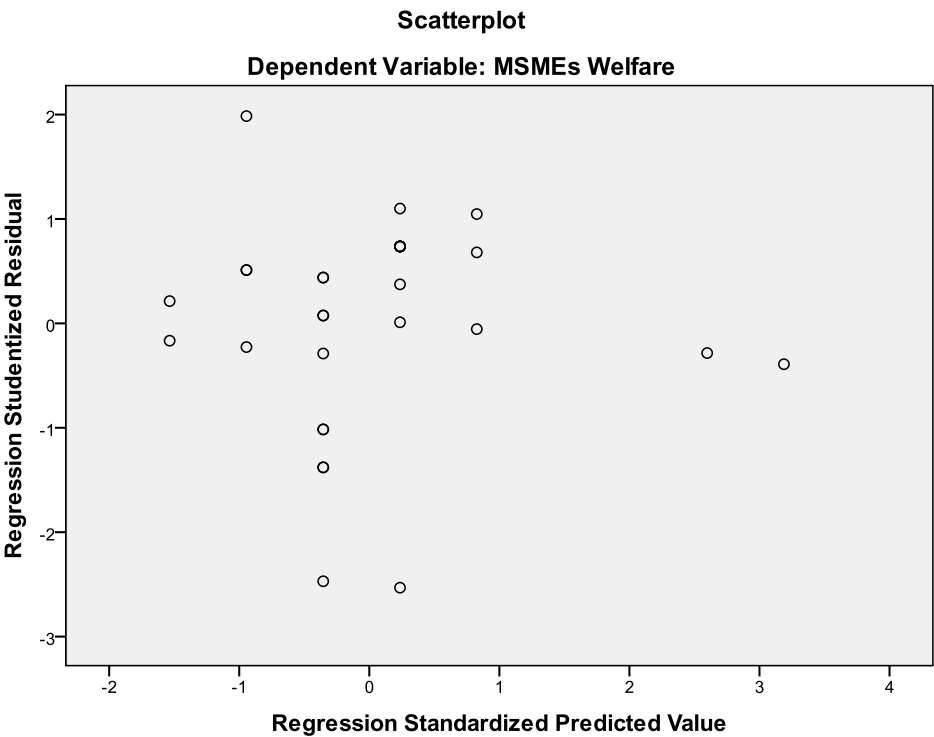
Coefficients ^a					
Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	4.356	4.992		.873	.390
<i>mudharabah</i>	-.094	.202	-.088	-.467	.644

a. Dependent Variable: Abs_Res

Source: Primary Data Processed by SPSS, 2019

Based on the output of the heteroscedasticity test above it is known that the significance value of the *mudharabah* (X) financing variable is 0.644 greater than the value of 0.05, which means that there is no heteroscedasticity in the *mudharabah* financing variable (X).

Table 4.6
Scatterplot Heteroscedasticity Test Results



From the results of heteroscedasticity testing using this scatterplot, we can conclude there is no heteroscedasticity because the data points spread above and below or around the number 0, the spread of data points does not form broad or narrow waves and the spread of data points is not patterned.

c. Autocorrelation Test

The autocorrelation test aims to test whether in the linear regression model there is a correlation between the confounding errors in period t and the interfering errors in the $t-1$ period (before). If there is a correlation, then there is an autocorrelation problem.

Table 4.7
Autocorrelation Test Results

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.109 ^a	.012	-.023	2.80349	.918

a. Predictors: (Constant), *Mudharabah*

b. Dependent Variable: MSMEs Welfare

Source: Primary Data Processed by SPSS, 2019

The results from table 4.16 can be said that there is no autocorrelation because the calculation of the Durbin-Waston test value is 0.918, meaning that the value is between 1.4894 (dU) and 2.5106 (4-dU).

4. Simple Linear Regression Test

Simple linear regression analysis is carried out to analyze the effect of *mudharabah* financing on increasing the welfare of MSMEs. This analysis can also determine the direction of the relationship whether positive or negative to predict the value of the dependent variable on the independent variable. The results of the analysis are as follows:

Table 4.8
Simple Linear Regression Test Results

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	32.524	7.578		4.292	.000
<i>Mudharabah</i>	.178	.307	.109	.579	.567

a. Dependent Variable: MSMEs Welfare

Source: Primary Data Processed by SPSS, 2019

So that the regression equation can be written as follows:

$$Y = 32,524 + 0,178X$$

Where :

Y = MSMEs Welfare

X = Mudharabah Financing

From the results of the simple regression equation above gives the understanding that:

- a. The constant is 32,524, meaning that the consistent value of the MSMEs Welfare variable is 32,524 meaning that if there is no *mudharabah* (X) financing, the consistent value of MSMEs Welfare (Y) is 32,524.
 - b. The regression coefficient X of 0.178 states that for every 1% increase in the value of *mudharabah* financing, the MSMEs Welfare value increases by 0.178. The regression coefficient is positive, so it can be said that the higher of mudharabah financing value then it would be higher for improving the MSMEs welfare.
5. Hypothesis Test (ttest)

The t test is used to measure how far the influence of one independent variable (*mudharabah* financing) individually in explaining the variation of the dependent variable (increasing the welfare of MSMEs). If the value is $t_{count} < t_{table}$ or $sig. > 0.05$, then H_0 is accepted and H_1 is rejected. If the value is $t_{count} > t_{table}$ or $sig. < 0.05$, then H_0 is rejected and H_1 is accepted.

Table 4.9
t-Test Result

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	32.524	7.578		4.292	.000
<i>Mudharabah</i>	.178	.307	.109	.579	.567

a. Dependent Variable: MSMEs Welfare

Source: Primary Data Processed by SPSS, 2019

Based on the tactical output of the t test above, it is known that the results of the comparison of ttable and tcount or significance value with a 95% confidence level or ($\alpha = 0.05$) indicate that the *mudharabah* financing variable has a tcount of 0.579 and Sig. amounting to 0.567. So the value of tcount < ttable ($0.579 < 2.04841$) and the value of Sig. > 0.05 ($0.567 > 0.05$) then H0 is accepted and H1 is rejected, which means that the *mudharabah* financing variable has no effect on increasing the welfare of MSMEs members of the BMT Tumang Boyolali branch.

D. RESULTS OF DATA ANALYSIS DISCUSSION

Based on the results of research on "The Influence of *Mudharabah* Financing Toward The Improvement of The Micro Small Medium Enterprises Welfare members of BMT Tumang Boyolali Branch" obtained the following results:

Mudharabah Financing variables do not influence significantly to increase the welfare of members of BMT Tumang Boyolali branch. The results of this study do not support the hypothesis that the first variable *mudharabah* influence significantly to improving the welfare of members of BMT Tumang Boyolali branch.

It is proved by the results of the calculations indicated by the results of the test statistic t variable *mudharabah* retrieved the value tcount of the Sig and value 0.579. of 0.567. So the value of the tcount < ttable (0.579

< 2.04841) and the value of Sig. > 0.05 ($0.567 > 0.05$) then H_0 and H_1 accepted rejected, which means that the variable has no influence toward the *mudharabah* financing in the welfare improvement of small medium enterprises members of BMT Tumang branch Boyolali.

This study is unable to support research and S. Herianingrum R.AY Prasetya (2016), as well as research Yusuf Nur Arifin (2014) stated that the *mudharabah* financing a significant effect on improving the welfare of MSMEs. The results of this study were also inconsistent with research Royyan Ramdhani Djayusman, Achmad Nasution (2015) which states that the effect on revenue *mudharabah* financing customer members BMT.

However, these results together with the results of research and Emile Satia Fitriany Prastiawati Darma (2016) which says that the *mudharabah* financing given BMT does not affect the welfare improvement of MSMEs. This is presumably because the possibility of improving the welfare of MSMEs do not note the size of the financing provided by BMT but on income and business development of the MSMEs.

From the result that there is no influence in the financing *mudharabah* to the improvement of MSMEs member BMT Tumang Boyolali one answer that can be concluded is in terms of the results of the characteristics of respondents indicating that the old business does not influence the improvement in welfare because it is not balanced with periods of members in taking *mudharabah* financing in BMT Tumang, but if the length of business has adapted by *mudharabah* financing period given by BMT maybe will given some influence in the welfare improvement.

Technically *mudharabah* financing is not as easy on the financing of murabahah, *mudharabah* financing that requires its members to set up records or financial statements every installments tempo. In this case the notes made are used to find out the results that must be submitted to the BMT. The fact that is in the field is that members are reluctant to make financial reports. Because they feel charged, while BMTs must know the financial statements to find out the benefits of the business carried out by their members who

then share the results. Therefore, it is known that members reluctance to make financial reports after obtaining *mudharabah* financing is the answer to the lack of interest of customers in taking *mudharabah* financing. Lack of interest is also one of the less influential factors of *mudharabah* financing towards welfare improvement.

Improved welfare may be influenced by other factors outside financing given by BMT. Even an unexpectedly large number of MSMEs are still using the services of conventional finance official in addition to services BMT, example cooperatives BUKP (Business Entity Rural Credit) owned by local governments that exist in each sub-district (which also often go down to the market or houses) as well as the form of conventional financial institutions micro others. The MSMEs feel the increase in economic security is not solely because of BMT has disbursed funds to them.

BMT may be able to compete against moneylenders market (usually called by “bank plecit”) with interest that is not balanced with the borrowed funds, but in fact they can not compete with conventional financial institutions micro dare to offer relatively low interest and knowledge of village communities for Islamic financing and Islam prohibits usury will use in a financial transaction. If this is so the cause (need further research), it is the duty of BMT and the various parties to bring influence to society wisely to be more aware of the change or the only rational human beings who have just become a good religious sentiment.

CHAPTER FIVE

CONCLUSION

A. CONCLUSION

Based on the results of research on the influence of *mudharabah* financing toward MSMEs welfare improvement member of BMT Tumang Boyolali branch it can be concluded:

Mudharabah variable does not influence significantly to the welfare improvement of BMT Tumang member Boyolali branch. The results of the ttable obtained at 0,579 and the Sig. amounting to 0.567. So the value of $t_{count} < t_{table}$ ($0,579 < 2.04841$) and the Sig. > 0.05 ($0.567 > 0.05$), which has a positive direction. *Mudharabah* financing indicates that no significant influence on improving the welfare of members of BMT Tumang MSMEs Boyolali branches (although the positive direction).

Generally, BMT owns positive role to increased well but is too small or insignificant. Thus the results of this study. It is a challenge for BMT's Tumang operating in Boyolali area.

B. SUGGESTIONS

Based on the above conclusions, the suggestion that researchers convey to the parties involved in this study are as follows:

1. BMT Tumang expected to continue to implement mentoring each month to members who take *mudharabah* financing, especially for the members to feel motivated to run its business.
2. Future studies are recommended to further analyze problems that occur in the distribution of funding *mudharabah* by BMT and analyze the potential of improving the welfare for MSMEs get *mudharabah* financing in order to achieve happiness in this world and hereafter.
3. BMT Tumang widely expected to further introduce the media to the surrounding community Boyolali area will form deliberate Islamic

financing provided by the BMT in business continuity especially for MSMEs and the benefits of financing itself.

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ATTACHMENTS


Attachment 1. Research Permit Letter

 <p>UNIDA GONTOR جامعة دار السلام كونتور UNIVERSITY OF DARUSSALAM GONTOR</p>	<h2>Faculty of Economics and Management</h2> <h2>كلية الاقتصاد والإدارة</h2>										
<p>Nomor : 80/B-a/C/FEM-UNIDA/X/1439 Lampiran : - Hal : Mohon Izin Penelitian</p>	<p>Gontor, 11 September 2018</p>										
<p>Kepada yang terhormat, BMT Tumang Boyolali di- Tempat</p>											
<p><i>Bismillahirrahmanirrahim, Assalamu 'alaikum Warahmatullahi Wabarakatuh.</i></p>											
<p>Dalam rangka memenuhi tugas akhir di Fakultas Ekonomi dan Manajemen Program Studi Ekonomi Islam Universitas Darussalam Gontor, kami mengharap kesediaan Bapak untuk memberikan izin dan bantuan kepada mahasiswa kami yang tersebut di bawah ini, untuk mengadakan penelitian di tempat yang Bapak kelola. Mahasiswa tersebut adalah:</p>											
<table border="0"> <tr> <td>Nama</td> <td>: Lily Aulia Yunita</td> </tr> <tr> <td>Fakultas/ Semester</td> <td>: Ekonomi dan Manajemen/ VII</td> </tr> <tr> <td>Jurusan</td> <td>: Ekonomi Islam</td> </tr> <tr> <td>NIM</td> <td>: 36.2015.4.1.0789</td> </tr> <tr> <td>Judul Penelitian</td> <td>:</td> </tr> </table>		Nama	: Lily Aulia Yunita	Fakultas/ Semester	: Ekonomi dan Manajemen/ VII	Jurusan	: Ekonomi Islam	NIM	: 36.2015.4.1.0789	Judul Penelitian	:
Nama	: Lily Aulia Yunita										
Fakultas/ Semester	: Ekonomi dan Manajemen/ VII										
Jurusan	: Ekonomi Islam										
NIM	: 36.2015.4.1.0789										
Judul Penelitian	:										
<p>"Pengaruh pembiayaan mudharabah terhadap peningkatan kesejahteraan UMKM anggota BMT Tumang Boyolali"</p>											
<p>Demikian surat ini kami sampaikan, atas perhatian dan bantuannya kami haturkan banyak terima kasih.</p>											
<p><i>Wassalamu 'alaikum Warahmatullahi Wabarakatuh.</i></p>											
<p>Ketua Program Studi Ekonomi Islam,</p> <div style="text-align: center;">  </div> <p><u>Rovvan Ramdhani Djavusman, M.A</u> NIY. 080219</p>											
<p style="text-align: center;">The Fountain of Wisdom Economics</p> <p>Head Office: Main Campus, University of Darussalam Gontor, Jl. Raya Siman Km. 5, Siman, Ponorego, East Java, 63471 Phone: (+62852)36932666, (+62352) 3574562 Fax: (+62352) 488182, Website: http://unida.gontor.ac.id, Email: fem@unida.gontor.ac.id, femunidagontor@gmail.com</p>											

Attachment 2. Response Request Letter



BMT TUMANG
No. Badan Hukum : 242/BH/KDK.11.25/IV/1999
PAD : 155/Lap-PAD/VIII/2016



Kantor Pusat : Jl. Boyolali - Semarang Km. 1, Boyolali, Boyolali 57316 Telp. (0276) 323 034, 323 336

No. : 509e/BMT-T/SEK-DIR/10/2018
Lamp. :
Hal : JAWABAN PERMOHONAN

Kepada Yang Terhormat,
Ketua Program Studi Ekonomi Islam
Universitas Darussalam Gontor
Di-
Tempat

Assalamu'alaikum Wr. Wb.


Salam sejahtera teriring segenap do'a, semoga Allah SWT senantiasa melimpahkan rahmat, hidayah, serta taufiq-Nya kepada kita semua.

Menindaklanjuti surat saudara No. 80/B-a/C/FEM-UNIDA/X/1439 tentang Permohonan Izin Penelitian di KSPPS BMT TUMANG atas nama Lily Aulia Yunita dengan Judul penelitian "Pengaruh pembiayaan mudharabah terhadap peningkatan kesejahteraan UMKM anggota BMT TUMANG Boyolali", maka bersama ini kami memberikan izin penelitian kepada mahasiswa/i tersebut dengan lokasi Penelitian di KSPPS BMT TUMANG kantor cabang Cepogo Boyolali.


Demikian surat ini kami sampaikan, Atas perhatiannya kami mengucapkan terima kasih.

Billahit taufiq wal hidayah,
Wassalaum'alaikum Wr. Wb.

Boyolali, 23 Oktober 2018
KSPPS BMT TUMANG



JOKO SRIYANTO
DIREKTUR OPERASIONAL



*Be Best
In Sharia*

Website : www.bmttumang.com | [bmttumang@facebook.com](https://www.facebook.com/bmttumang) Email : bmt_tumang@yahoo.co.id

Attachment 3. BMT Tumang Organizational Structure

a. Sharia Supervisor

- 1) Drs. H. Munir Asrori
- 2) H. M S Zuhri
- 3) H. Ali Sya'ni, BA

b. Management Supervisor

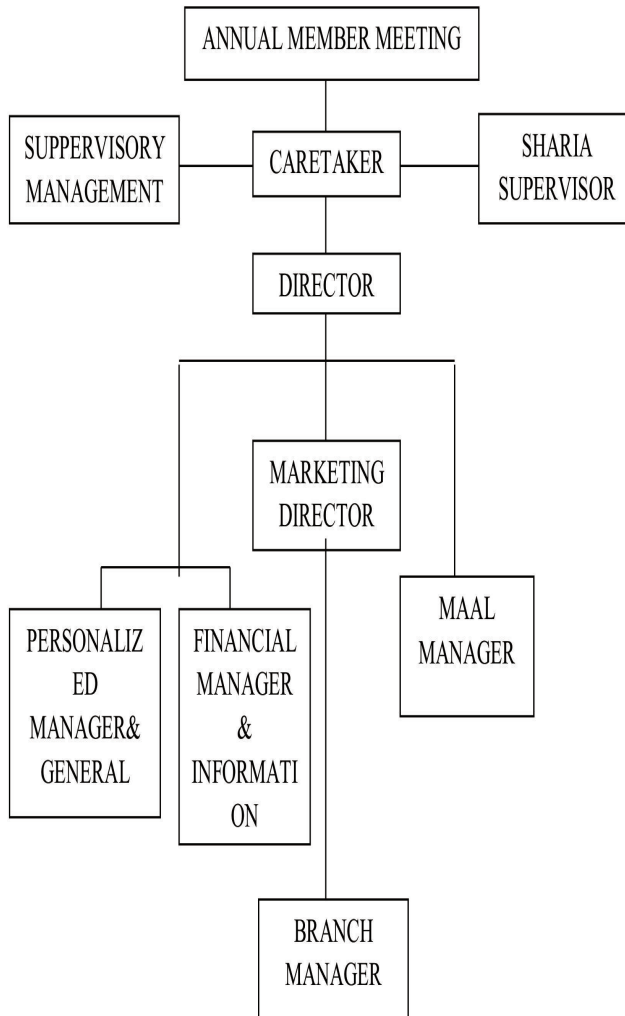
- 1) H. Soeryanto, SH
- 2) Edi Darmasto, SE. Akt
- 3) H. Sismanto, SE
- 4) H. M Muchlas, SH. MH
- 5) Aris Munandar, SE

c. Management

- 1) Chair: Dwi Rochmi, S.Pd.MM
- 2) Secretary: Rofiq Ridhoni, S.Kep, and H. Muh Wasil, S.E
- 3) Treasurer: H. Munawir, A.Ma.Pd and Nanang Ibrahim, S.T

d. Manager

- 1) Adib Zuhairi, S.Sos
- 2) Joko Sriyanto
- 3) Harun Santoso, S.E

BMT Tumang Organizational Structure

Attachment 4. Questionnaire

Pengaruh Pembiayaan *Mudharabah* Terhadap Peningkatan Kesejahteraan UMKM Anggota BMT Tumang Cabang Boyolali

1. Identitas Responden

Berikut kuisioner yang saya ajukan, mohon kepada Bapak/Ibu/Saudara/i untuk memberikan jawaban yang sejujur-jujurnya dan sesuai dengan keadaan yang sebenarnya. (✓):

1. Nama :

2. Jenis Kelamin : 1. Laki-laki 2. Perempuan

3. Usia:

- | | |
|-----------------|------------------|
| 1. Dibawah 20th | 4. 40 – 49 th |
| 2. 20 – 29 th | 5. 50 th ke atas |
| 3. 30 – 39 th | |

4. Pendidikan Terakhir :

- | | |
|--------|------------|
| 1. SD | 3. SMA |
| 2. SMP | 4. Sarjana |

5. Sektor Usaha:

- | | |
|----------------|---------------|
| 1. Pertanian | 4. Peternakan |
| 2. Perdagangan | 5. Jasa |
| 3. Kerajinan | 6. Lainnya |

6. Lama Menjadi Anggota BMT Tumang

- | | |
|--------------|---------------------------|
| 1. < 3 Tahun | 4. > 6 Tahun |
| 2. 3-4 Tahun | 5. Lainnya, sebutkan..... |
| 3. 5-6 Tahun | |

7. Lama Usaha

- | | |
|----------------|--------------------------|
| 1. < 5 Tahun | 4. > 15 Tahun |
| 2. 5-10 Tahun | 5. Lainnya, sebutkan.... |
| 3. 11-15 Tahun | |

8. Jangka Waktu Pembiayaan

- | | |
|--------------|-------------------------|
| 1. < 1 Tahun | 3. 3-4 Tahun |
| 2. 1-2 Tahun | 4. Lainnya, sebutkan... |

9. Pendapatan Perbulan

1. Rp. 1.000.000 s/d Rp. 3.000.000
2. Rp. 3.000.000 s/d Rp. 5.000.000
3. diatas Rp. 5.000.000 s/d Rp. 10.000.000
4. Lainnya, sebutkan...

Tanda Tangan

2. Petunjuk Pengisian Angket, Variabel Pembiayaan Mudharabah, Dan Kesejahteraan Usaha Mikro Kecil Menengah

Berilah tanda (✓) pada kolom Bapak/Ibu/Sdr/i pilih sesuai keadaan yang sebenarnya, dengan alternatif jawaban sebagai berikut :

SS = Sangat Setuju

TS = Tidak Setuju

S = Setuju

STS = Sangat Tidak Setuju

KS = Kurang Setuju

3. PERNYATAAN

1. Pernyataan untuk variabel pembiayaan Mudharabah

No.	PERNYATAAN	SS	S	KS	TS	STS
1.	Pembiayaan mudharabah sesuai dengan kebutuhan saya					
2.	Besaran pembiayaan mudharabah yang saya terima mencukupi kebutuhan usaha Saya					
3.	Saya mengajukan pembiayaan mudharabah untuk keperluan usaha					
4.	Jumlah angsuran yang harus saya bayarkan disesuaikan dengan pendapatan saya					

5.	Jangka waktu pelunasan pembiayaan Mudharabah yang saya sepakati tidak memberatkan bagi saya					
6.	Pendapatan setelah menerima pembiayaan mudharabah meningkat					

2. Pernyataan untuk variabel Kesejahteraan UMKM

Variabel	PERNYATAAN	SS	S	KS	TS	STS
<i>Daruriyyat</i>	1. Pembiayaan mudharabah yang digunakan untuk peningkatan usaha merupakan cara bekerja yang halal dan sejalan dengan petunjuk Allah					
	2. Setelah bergabung di BMT Tumang dapat membantu mewujudkan kesejahteraan dalam memenuhi kebutuhan sandang dan pangan.					
	3. Setelah bergabung di BMT Tumang dapat mewujudkan kesejahteraan keluarga dalam meraih pendidikan yang layak.					
	4. Setelah bergabung di BMT Tumang dapat membantu mewujudkan kesejahteraan dalam mencapai keharmonisan berumah tangga.					
	5. Setelah bergabung di BMT Tumang mampu mewujudkan kesejahteraan dalam penambahan modal usaha					

<i>Hajiyat</i>	6. Setelah bergabung di BMT Tumang dapat mewujudkan peningkatan pendapatan usaha.					
	7. Setelah bergabung di BMT Tumang pendapatan yang diperoleh dapat menambah faktor-faktor produksi (aset usaha, karyawan, dll)					
<i>Tahsiniyat</i>	8. Setelah bergabung di BMT Tumang saya dapat menyisihkan uang saya untuk menabung.					
	9. Setelah bergabung di BMT Tumang pendapatan yang diperoleh setiap tahun sudah ada nishob untuk membayar zakat saya					

Terimakasih atas Partisipasi Anda, semoga bermanfaat, Aamiin.....

Attachment 5. Respondents Data

No	Nama	Profil Responden					Nasabah Pembiayaan Mudharabah						Peningkatan Kesejahteraan UMKM									Total				
		Gender	Usia	Pendidikan Terakhir	Sektor Usaha	Lama Menjadi Anggota BMT	Lama Usaha	Jangka Waktu Pembiayaan	Pendapatan Perbulan	1	2	3	4	5	6	Total	1	2	3	4	5		6	7	8	9
1	Mira Endah	2	4	3	6	1	4	2	2	4	4	4	4	4	24	5	4	4	4	5	4	4	4	4	4	38
2	Mudrikah	1	4	3	2	1	2	2	2	4	4	4	4	3	23	4	4	4	4	4	4	4	4	4	4	36
3	Muaminah	2	5	3	2	2	4	3	2	4	4	4	5	4	25	4	4	4	4	5	4	4	4	4	4	37
4	Tri Unaryanto	1	4	4	2	3	2	3	3	5	5	5	5	4	29	4	5	4	4	4	4	4	4	4	4	37
5	M.Basri	1	4	2	2	2	3	2	2	4	4	4	4	4	24	4	3	4	4	3	4	4	4	4	4	34
6	Dewi	2	4	3	6	1	4	1	1	4	4	4	4	4	24	4	3	4	4	3	4	4	3	4	4	33
7	Marjono	1	5	3	2	2	4	3	4	4	4	4	4	5	25	4	3	3	4	3	4	3	4	3	3	30
8	Junadi	1	5	3	2	1	4	3	1	4	4	4	4	4	24	4	3	3	3	4	4	3	3	3	2	30
9	Herlina. D	2	4	3	2	1	3	3	1	4	4	4	4	4	24	4	3	5	4	4	4	4	4	4	4	36
10	Gito. S	1	5	3	2	1	4	3	2	4	4	5	4	4	25	5	5	4	4	4	5	4	4	4	4	39
11	Emma	2	4	3	2	2	3	3	2	4	4	5	4	5	4	26	5	5	4	5	4	4	5	4	3	37
12	Junali	1	5	3	2	2	4	3	2	4	4	4	5	5	4	26	5	5	4	5	5	4	4	4	4	39
13	Kanari	1	4	3	2	1	3	2	2	4	4	4	4	4	24	5	4	4	4	5	4	4	4	3	3	37
14	Umi Hani	2	4	2	6	2	2	2	4	4	4	4	4	4	24	5	4	4	4	3	4	4	3	4	3	34
15	Melita Arofaun	2	2	4	6	1	1	3	1	4	4	3	4	3	22	5	4	4	4	3	4	4	4	4	4	37
16	Siti Masturoh	2	3	2	2	1	1	1	1	5	4	4	4	4	25	5	4	4	4	4	4	4	4	5	4	39
17	Ansah	2	5	2	2	2	1	1	1	4	4	4	4	4	24	5	4	4	4	4	4	4	4	4	4	37
18	Muslich	1	5	3	2	4	4	3	3	5	5	5	5	5	30	5	4	4	4	4	4	4	4	4	3	37
19	Suci Hartati	2	4	1	2	5	1	1	4	4	4	4	3	3	22	5	4	4	4	3	4	4	4	4	4	36
20	Masuri	1	5	3	2	3	1	1	1	5	4	4	4	4	25	5	5	4	4	3	4	5	4	4	4	39
21	Robiyanti	2	3	3	2	2	2	1	1	4	4	4	4	4	24	5	4	3	4	4	4	3	3	3	3	33
22	Nuroh	2	4	3	6	5	5	1	4	4	4	4	4	3	23	5	4	4	4	5	4	4	4	4	4	38
23	Nur Fauzi	1	5	3	3	2	4	3	3	4	4	4	4	4	24	5	5	4	4	4	4	4	4	4	4	38
24	Tri Prihanto	1	5	3	2	4	4	4	1	4	4	4	4	3	23	5	5	3	4	4	4	4	4	4	5	38
25	Sarsini	2	5	1	2	5	5	4	1	4	4	5	4	4	25	5	5	4	5	4	4	5	4	4	4	40
26	Narni	2	5	3	2	1	4	1	1	4	4	4	4	3	23	5	4	4	4	4	4	4	4	4	5	38
27	Anis Nallah	2	3	2	6	1	1	4	1	4	4	5	4	3	23	5	4	5	4	5	4	5	4	5	5	42
28	Sunarto	1	5	2	4	2	2	3	2	4	5	4	5	4	4	26	5	5	4	4	5	4	4	5	4	40
29	Sofia Fitria	2	4	3	5	2	2	3	3	4	4	4	4	4	5	25	5	5	4	5	4	4	4	4	4	39
30	Riyanto	1	5	3	2	2	2	2	2	5	4	4	4	4	25	5	5	4	4	4	4	5	4	4	4	39

Attachment 6. Characteristics of Respondents

Jenis Kelamin					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Laki-laki	14	46.7	46.7	46.7
	Perempuan	16	53.3	53.3	100.0
	Total	30	100.0	100.0	

Usia					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	20-29 tahun	1	3.3	3.3	3.3
	30-39 tahun	3	10.0	10.0	13.3
	40-49 tahun	12	40.0	40.0	53.3
	50 th keatas	14	46.7	46.7	100.0
	Total	30	100.0	100.0	

Pendidikan Terakhir					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	SD	2	6.7	6.7	6.7
	SMP	6	20.0	20.0	26.7
	SMA	20	66.7	66.7	93.3
	Sarjana	2	6.7	6.7	100.0
	Total	30	100.0	100.0	

Sektor Usaha					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Perdagangan	21	70.0	70.0	70.0
	Kerajinan	1	3.3	3.3	73.3
	Peternakan	1	3.3	3.3	76.7
	Jasa	1	3.3	3.3	80.0
	Lainya..	6	20.0	20.0	100.0
	Total	30	100.0	100.0	

Lama menjadi anggota					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	<3 tahun	11	36.7	36.7	36.7
	3-4 tahun	12	40.0	40.0	76.7
	5-6 tahun	2	6.7	6.7	83.3
	>6 tahun	2	6.7	6.7	90.0
	Lainya...	3	10.0	10.0	100.0
	Total	30	100.0	100.0	

Lama Usaha					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	< 5 Tahun	6	20.0	20.0	20.0
	5-10 Tahun	7	23.3	23.3	43.3
	11-15 Tahun	4	13.3	13.3	56.7
	>15 Tahun	11	36.7	36.7	93.3
	Lainya...	2	6.7	6.7	100.0
	Total	30	100.0	100.0	

Jangka Waktu Pembiayaan					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	< 1 Tahun	8	26.7	26.7	26.7
	1-2 Tahun	6	20.0	20.0	46.7
	3-4 Tahun	13	43.3	43.3	90.0
	Lainya...	3	10.0	10.0	100.0
	Total	30	100.0	100.0	

Pendapatan Perbulan					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.000.000 s/d 3.000.000	12	40.0	40.0	40.0
	3.000.000 s/d 5.000.000	10	33.3	33.3	73.3
	di atas 5.000.000 s/d	4	13.3	13.3	86.7
	10.000.000	4	13.3	13.3	100.0
	Lainya...	30	100.0	100.0	

Attachment 7. Independent Variable Validity Test (X)

		Correlations						
		x.1	x.2	x.3	x.4	x.5	x.6	Total_X
x.1	Pearson Correlation	1	.447*	.279	.280	.284	.265	.601**
	Sig. (2-tailed)		.013	.135	.134	.128	.156	.000
	N	30	30	30	30	30	30	30
x.2	Pearson Correlation	.447*	1	.416*	.745**	.400*	.277	.750**
	Sig. (2-tailed)	.013		.022	.000	.029	.138	.000
	N	30	30	30	30	30	30	30
x.3	Pearson Correlation	.279	.416*	1	.279	.264	.213	.595**
	Sig. (2-tailed)	.135	.022		.135	.158	.258	.001
	N	30	30	30	30	30	30	30
x.4	Pearson Correlation	.280	.745**	.279	1	.473**	.265	.707**
	Sig. (2-tailed)	.134	.000	.135		.008	.156	.000
	N	30	30	30	30	30	30	30
x.5	Pearson Correlation	.284	.400*	.264	.473**	1	.427*	.727**
	Sig. (2-tailed)	.128	.029	.158	.008		.019	.000
	N	30	30	30	30	30	30	30
x.6	Pearson Correlation	.265	.277	.213	.265	.427*	1	.673**
	Sig. (2-tailed)	.156	.138	.258	.156	.019		.000
	N	30	30	30	30	30	30	30
Total_X	Pearson Correlation	.601**	.750**	.595**	.707**	.727**	.673**	1
	Sig. (2-tailed)	.000	.000	.001	.000	.000	.000	
	N	30	30	30	30	30	30	30

*. Correlation is significant at the 0.05 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

Attachment 8. Dependent Variable Validity Test (Y)

Correlations											
		v.1	v.2	v.3	v.4	v.5	v.6	v.7	v.8	v.9	Total Y
y.1	Pearson Correlation	1	.601**	.080	.322	.242	.201	.351	.216	.197	.614**
	Sig. (2-tailed)		.000	.676	.083	.198	.287	.057	.252	.296	.000
	N	30	30	30	30	30	30	30	30	30	30
y.2	Pearson Correlation	.601	1	.043	.476	.323	.221	.562	.222	.298	.707
	Sig. (2-tailed)	.000		.822	.008	.082	.240	.001	.237	.110	.000
	N	30	30	30	30	30	30	30	30	30	30
y.3	Pearson Correlation	.080	.043	1	.238	.221	.302	.447*	.569	.434*	.575
	Sig. (2-tailed)	.676	.822		.205	.242	.105	.013	.001	.017	.001
	N	30	30	30	30	30	30	30	30	30	30
y.4	Pearson Correlation	.322	.476	.238	1	.123	-.062	.432*	.205	.340	.484
	Sig. (2-tailed)	.083	.008	.205		.518	.745	.017	.276	.066	.007
	N	30	30	30	30	30	30	30	30	30	30
y.5	Pearson Correlation	.242	.323	.221	.123	1	.142	.210	.098	.086	.487
	Sig. (2-tailed)	.198	.082	.242	.518		.455	.266	.605	.650	.006
	N	30	30	30	30	30	30	30	30	30	30
y.6	Pearson Correlation	.201	.221	.302	-.062	.142	1	.071	.260	.262	.379*
	Sig. (2-tailed)	.287	.240	.105	.745	.455		.711	.165	.162	.039
	N	30	30	30	30	30	30	30	30	30	30
y.7	Pearson Correlation	.351	.562	.447*	.432*	.210	.071	1	.386*	.498	.769
	Sig. (2-tailed)	.057	.001	.013	.017	.266	.711		.035	.005	.000
	N	30	30	30	30	30	30	30	30	30	30
y.8	Pearson Correlation	.216	.222	.569	.205	.098	.260	.386*	1	.681	.664
	Sig. (2-tailed)	.252	.237	.001	.276	.605	.165	.035		.000	.000
	N	30	30	30	30	30	30	30	30	30	30
y.9	Pearson Correlation	.197	.298	.434*	.340	.086	.262	.498	.681	1	.663
	Sig. (2-tailed)	.296	.110	.017	.066	.650	.162	.005	.000		.000
	N	30	30	30	30	30	30	30	30	30	30
Total _Y	Pearson Correlation	.614	.707	.575	.484	.487	.379*	.769	.664	.663	1
	Sig. (2-tailed)	.000	.000	.001	.007	.006	.039	.000	.000	.000	
	N	30	30	30	30	30	30	30	30	30	30

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Attachment 9. Independent Variabel Reability Test (X)

Case Processing Summary			
		N	%
Cases	Valid	30	100.0
	Excluded ^a	0	0
	Total	30	100.0
a. Listwise deletion based on all variables in the procedure.			

Reliability Statistics	
Cronbach's Alpha	N of Items
.764	7

Attachment 10. Dependent Variabel Reability Test (Y)

Case Processing Summary			
		N	%
Cases	Valid	30	100.0
	Excluded ^a	0	0
	Total	30	100.0
a. Listwise deletion based on all variables in the procedure.			

Reliability Statistics	
Cronbach's Alpha	N of Items
.750	10

B. Heteroskedasticity Test (Scatterplot)

