

THE EFFECT OF MUDHARABAH FINANCING PRODUCTIVITY AND INCREASING THE MEMBER'S CAPITAL BUSINESS ON THE INCOME OF MARDHOTILAH BMT MEMBERS

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Abstract

The economic sector in Indonesia is the sector with the most contribution to the creation of employment opportunities and sources of income especially in rural areas that have low incomes. The problem of this study is about how much influence the productivity of mudharabah financing and increasing member business capital on the income of Mardhotillah BMT members in Tanjungsari District, Sumedang District by using quantitative research methods, the researchers concluded that the effect was quite strong.

Keywords: Financing, Capital, BMT Mardhotillah

INTRODUCTION

he economic sector in Indonesia is the sector with the most contribution to the creation of employment opportunities and sources of income, especially in rural areas that have low incomes (Isbah & Iyan, 2016). Micro, Small Enterprises (MSEs), which is one component of the manufacturing and trade sectors (the real sector), as a whole has a very large share in creating jobs for the community. Besides that, there are many problems faced by MSEs due to the nature of their businesses, most of which are still transitional. Some of the main problems that are often faced by these businesses include capital and marketing problems. Other problems faced are low technology mastery, lack of capital, limited market access, weaknesses in business management and so on (Sudaryanto & Wijayanti, 2013).

Preliminary data shows that some businesses experienced a decrease in number and some increased their growth. The types of businesses that experienced the biggest growth were small traders and Traditional Markets in 2014 by 15,% had increased in 2016 by 42%. In addition to small traders in traditional markets, the type of Tagan handicraft business also experienced a fairly rapid increase from 2014 from 8% to 21%. Distributor type of business from 2014 amounted to 8,% decreased in 2014 by 4,%. Types of business Food and beverages are interesting to discuss because this type of business experienced a very rapid increase in 2014 of 5% and 2015 an increase of 15%. Likewise from the business of producing goods and clothing and animal husbandry/agriculture, in general, showed moderate progress which from 2014 only 5% experienced an increase to 8-10%. While other types of businesses have increased from each year. There are several types of businesses that experience growth that shows positive value. This indicates that the potential of the Tanjung Sari area of Sumedang Regency in the field of micro and small businesses is very potential (Wuryandani & Meilani, 2013).

This proves that the biggest obstacle experienced by the business sector is the lack of capital ownership. Where most rely solely on very minimal private capital while the future market share is increasing along with the increase in population growth rate (Maryati, 2015). Besides other problems such

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as bad credit. Since the existence of Baitul Maal Wat Tamwil (BMT) BMT Mardhotillah in Tanjungsari Subdistrict, Sumedang Regency, these small economic actors who are members have found it easy to be able to expand their businesses by injecting funds or capital in the form of mudharabah financing. The establishment of the BMT can drive the economy in the Tanjung Sari subdistrict, Sumedang Regency. Before the BMT Mardhotillah, the number of Micro Small Enterprises (MSEs) in Sumedang Regency was not enough. With the BMT can help MSEs to increase capital for their business. The role of the BMT received a good reception from the people who were members of BMT Mardhotillah because MSEs who were members of BMT received rotating and revolving funds to increase UMK venture capital consisting of the trade, home industry and service sectors (Hamidah & Yandono, 2016).

BMT Mardhotillah has been trusted by the community because it does not use the principle of interest but with the principle of profit-sharing (Mudharabah) that does not harm one another (Fadhila, 2015). With the existence of BMT Mardhotillah can help Small Micro Enterprises that do not have the capital for the business to be able to open a business. BMT Mardhotillah since its establishment aims to help the community, especially for the weak economic community to grow and develop, especially BMT Mardhotillah has been able to overshadow the group of small and medium entrepreneurs (Rohmat, 2018).

The existence of BMT Mardhotillah is evidenced by the existence of capital disbursement in the form of mudharabah financing to MSEs according to the type of business with different levels of financing which are distinguished according to the trade sector and the service sector (Rohmat, 2018). The funds provided by BMT Mardhotillah in Tanjungsari, Sumedang Regency, towards UMK.

Looking at the volume of financing in the data above, that in the year 2014 Mudharabah financing provided was Rp. 4,914,071,000 (four billion nine hundred fourteen million seventy-one thousand rupiahs) followed until 2015 there was a significant increase of Rp.5,547,125,000 (five billion five hundred forty-seven million one hundred and twenty-five thousand rupiahs) The peak in 2016 was increasing in mudharabah financing worth IDR 6,843,168,466 (six billion eight hundred forty million one hundred sixty-eight thousand four hundred sixty-six rupiah).

These data indicate that mudharabah financing is very large to the count of billions (Suherman, 2019). This proves that the demand for capital is so high for BMT Mardhotillah. Likewise, BMT is willing to provide the capital which increases every year due to an increase in business from customers as recipients of funds. This, of course, provides significant benefits for BMTs and customers (ROHMAT, 2018).

Based on the explanation from BMT, that the disbursement of mudharabah financing in 2014 was accumulated from 2013 given to customers totalling 704 people, and in 2015, disbursement was given to 948 people until 2016, mudharabah financing was granted to 1113 customers. While the benefits of the mudharabah financing, the BMT gets a profit of Rp. 98,281,420 (ninety-eight million two hundred eighty-one thousand four hundred and twenty rupiahs) in 2014, while in 2015 a profit of Rp. 110,942,500 (one hundred ten million nine hundred forty-two thousand five hundred rupiahs), the peak in 2016 was a profit of Rp. 136,863,369 (one hundred thirty-six million eight hundred sixty-three thousand three hundred sixty-nine rupiah).

What can be understood from the facts above is that the higher the level of productivity of mudharabah financing, the higher the level of profits obtained by the BMT? Likewise, the higher the level of business capital given to SMEs and members/customers (Huda & Heykal, 2010), the higher the level of benefits obtained and affect the income of Mardhotillah BMT including income as a member of BMT. However, in-depth studies are needed as to how much the level of productivity has a large influence on profits and has an impact on Mardhotillah BMT revenues. Likewise, how big is the level of increase in

business capital provision for Micro Small Businesses and customers that can provide benefits to BMT Mardhotillah's revenue?

The assumptions above are interesting material for the writer to study more deeply the relationship between one variable with another variable. The problem of this research is about how much influence the productivity of mudharabah financing and increasing member business capital on the income of Mardhotillah BMT members in Tanjungsari District, Sumedang Regency.

RESEARCH METHODS

This type of research quantitative research is a systematic scientific research on the phenomenon and its relationships (Saebani, 2017). The purpose of quantitative research is to develop and use mathematical models, theories and / or hypotheses related to phenomena. The measurement process is a central part of quantitative research because it provides a fundamental relationship between empirical observations and mathematical expressions of quantitative relationships (Sugiyono, 2013). Calculation of the sample with $d = 10\%$ of the population is 70 samples.

RESULTS AND DISCUSSION

As the results of the SPSS process, it is known that each of the variables both X1, X2, Y1 and Y2 gives influence to each other and also shows the absence of a relationship between these variables. In this discussion, it is processed not only based on SPSS results but also field results obtained by the author. So there is a fusion between the two.

As it is known that X1 is the variable of mudharabah and Y1 financing productivity, micro small business income in BMT seen from the partial analysis has a positive but not significant effect. So the hypothesis of results X1 and Y1 is "the productivity variable of Mudharabah financing (X1) has no significant effect on increasing the capacity of micro-small businesses in Mardhotillah BMT." Because it only produces a significance value of $0.222 > 0.05$ (X1 and Y1) which means there is no significant correlation.

It shows that the variable productivity mudharabah financing does not have an impact on business improvement. This can be seen when the respondents answered only limited to knowing there is a program to increase mudharabah financing from year to year. Economically, there is no significant relationship between mudharabah financing productivity towards members who work as micro small business traders in BMT Mardhotillah.

The respondents only knew that in BMT Mardhotillah there was a financing program for traders, and did not provide answers in nominal terms or figures that their business had increased or not in the mudharabah financing program. They are only limited to understanding and knowing that in BMT Mardhotillah there is a capital granting program to increase the productivity of mudharabah financing for BMT members. This shows that the mudharabah financing productivity program is only limited to promos or ordinary programs like other Islamic financial institutions.

As with the above discussion, then partial analysis applies to X2 and Y1 discussions. The two variables hypothesise that "the increase in capital (X2) has a significant effect on micro-small business income (Y1) in Mardhotillah BMT." Thus, there has been a significant influence between the productivity of mudharabah financing on member income in BMT Mardhotillah. This is based on the SPSS results that the increase in capital (X2) with micro-small business income (Y1) is a significance value of $0,000 < 0.05$

which means there is a significant correlation. The smaller the value of 0.05, it means that the level of the relationship is large which has a 95% confidence level.

Based on the results in the field and integrated with the SPSS results, there appears to be a cohesiveness between the mudharabah financing productivity variable and the income of Mardhotillah BMT members as a whole. This means that the BMT rolling out of the financing improvement program has a positive impact on the benefits or income of BMT members. Because BMT members other than as pure members who do not have any other business outside BMT, while members who work as micro small business traders, all have an impact on the results or benefits obtained by BMT members. As the results of respondents who answered that mudharabah financing productivity in terms of benefits for BMT members to me, were answered with moderate and high and no one answered small. This data shows that there is a significant advantage when there is a mudharabah financing program for BMT members as a whole. Both personal benefits and as a BMT member separately.

Based on SPSS results that that variable X2 has a positive effect on Y1. The positive influence means that an increase in the capital increase (X2) will also increase an increase in micro-small business in Mardhotillah BMT. In reality, the field shows that positive influence is the existence of new enthusiasm for micro small business traders to gain profits because they add capital. However, this positive effect does not significantly influence business improvement. Its significance is still small as a result of the X2 and Y1 hypothesis hypothesizes that "an increase in capital (X2) has no significant effect on increasing the capacity of small micro-enterprises (Y1) in Mardhotillah BMT." That is, adding capital does not necessarily mean they get a big profit, even though they don't lose. There are other factors which cannot be explained by the SPSS results as well as the results in the field. Because on average they answer interviews, economic factors of the country (because of the many increases in various sectors) affect their trade in addition to the large necessities of life.

Thus, the results of the partial analysis are consistent with the results in the field that there is no significant effect between the increase in capital and the increase in the capacity of micro-small businesses in Mardhotillah BMT. As SPSS results that the variables X2 and Y1, a significance value of $0.34 > 0.05$ which means there is no significant correlation. The greater than the value of 0.05, it means that the level of the relationship is getting smaller / weaker. This does not mean, the respondents did not benefit but only 34% of the effect of increasing capital on their business.

Furthermore, based on SPSS results it is known that the relationship between Mudharabah Financing Productivity (X2) is positive to Y2. A positive influence means that an increase in capital (X2) will also increase the income of Mardhotillah BMT members.

Furthermore, the discussion with simultaneous inferential analysis (together) between mudharabah financing productivity variable (X1), capital increase (X2), to the business increase variable (Y1) and member income (Y2) with F table test (ANOVA) and correlation.

The first step is discussed about variables X1, X2 to Y1. Based on SPSS output, the hypothesis can be drawn that "the independent variables X1 and X2 simultaneously (together) do not affect the dependent variable Y1 (operating income)." Likewise, the correlation of significance of the influence of the three variables is not significant between the two variables (X1, X2 to Y1). Even as a conclusion of the data of the three variables seen from R Square in the Summary Model it is known that the coefficient of determination (R square) of 0.064, this means that only 6.4% means that the variables X1 and X2 have a 6.4% effect on operating income while the remainder ($100\% - 6.4\% = 93.6\%$) is explained by other causes beyond this regression.

Based on the data in the field and the SPSS results it can be understood that the effect of the variables X1, X2 on Y1 is only 6%. In other words, the effect is very weak. This is because the respondents who are micro small business traders are of the view that the provision of capital in instalments with the benefits obtained does not significantly affect the income of the traders. Besides that the respondents who were given the questioner, the instalment period is still long from a 3-year credit agreement. So the profit is only 6% of each member of the trader in the first year of instalments to BMT. In other words, there has not been a break event point between the principal and the instalment period and the benefits.

Like the previous discussion, so also the variables X1, X2 and Y2 based on the SPSS results can be hypothesized that "the independent variables X1 and X2 simultaneously (together) affect the dependent variable Y2 (member income)." Thus it can be understood that the two independent variables (X1 and X2) simultaneously have a strong influence (together) on the income of Mardhotillah BMT members. The effect is of high significance with the Sig. 0.000 < 0.05 which means that the two variables X1 and X2 have a significant effect on the percentage of 95% confidence in the income of Mardhotillah BMT members. As a conclusion, the data seen from R Square in the Summary Model shows the coefficient of determination (R square) of 0.254, (25.4%) which means that the variables X1 and X2 affect 25.4% of the members' income. Its influence is quite strong.

Thus it can be understood that the effect is positive and significant simultaneously (together) variables X1, X2 to Y2 as the results of the partial analysis (separate) variable X1 to Y2 or variable X2 to Y2.

Based on these data, it shows that the mudharabah financing productivity program and the increase in venture capital have an overall effect of 25% on the income of Mardhotillah BMT members. As pure members (not concurrently as BMT traders), they benefit more than traders as BMT members. Even when combined either as a pure member or as a trader who is also a member of Mardhotillah BMT, they get an overall profit of 6% as variables X1, X2 to Y1 plus 25.4% as variables X1, X2 to Y2 amount to 31.4%. The effect can be seen when the average respondent answers that they get a profit of Rp. More than 2,000,000 each month from the final results of the calculation of profit or loss annual report BMT Mardhotillah in the period 2015-2016. Even so, the effect of the variables X1, X2 on Y2 is still relatively small, namely 25.4% overall. Because the respondent's answer to my question received an average income of 2000,000 more than an increase in MSE capital granting in BMT, it has its view. Some respondents are of the view that the 2000,000 figure is insufficient for their daily needs and some are of the view as an additional income from salary as a member or caretaker of BMT Mardhotillah Tanjungsari.

Thus, it can be concluded that there are hypotheses that are in accordance with the results in the field so that conclusions can be drawn intact, and there are some hypotheses that are not in accordance with reality in the field so that conclusions can be drawn as well.

Some hypotheses resulting from SPSS results and in the field are described as follows:

1. Hypothesis results X1 and Y1: "Productivity variable Mudharabah Financing (X1) does not have a significant effect on increasing business capacity (Y1) in Mardhotillah BMT." (not by the initial hypothesis).
2. Hypothesis results X2 and Y1: that "Capital Increase (X2) has a positive and significant effect on increasing business capacity (Y1) in Mardhotillah BMT." (by the initial hypothesis).
3. Hypothesis results in X2, Y1: "Increased Capital (X2) does not significantly influence the Increase in Micro Small Business Capacity (Y1) in BMT Mardhotillah". (not by the initial hypothesis).
4. Hypothesis X2, Y2: "Capital Increase (X2) has a significant effect on Member Income (Y2) BMT Mardhotillah. (by the initial hypothesis).

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5. Hypotheses X1, X2, Y1: "Productivity Variables Mudharabah (X1) and Capital Increase (X2) simultaneously (together) do not significantly influence the dependent variable Y1 (Operating Income)." (not by the initial hypothesis).

Hypotheses X1, X2, Y2: "Productivity variable Mudharabah (X1) and Capital Increase (X2) simultaneously (together) have a positive and significant effect on BMT Mardhotillah Jatinangor Sumedang's Member Income (Y2) variable. (by the initial hypothesis).

CONCLUSION

The magnitude of the influence of mudharabah financing productivity and increasing member business capital on the income level of Mardhotillah BMT Tanjungsari Subdistrict Sumedang Regency is that the variables X1, X2 and Y2 based on the SPSS results can be hypothesized that "independent variables X1 and X2 simultaneously (jointly) affect the variables bound to Y2 (member income)." That the two independent variables (X1 and X2) have strong influence simultaneously (together) on the income of Mardhotillah BMT members. The effect is of high significance with the Sig. 0.000 < 0.05 which means that the two variables X1 and X2 have a significant effect on the percentage of 95% confidence in the income of Mardhotillah BMT members. As a conclusion, the data seen from R Square in the Summary Model shows the coefficient of determination (R square) of 0.254, (25.4%) which means that the variables X1 and X2 affect 25.4% of the members' income. Its influence is quite strong.

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