

Analysis Strategy Financing Payment Problems In The System *Murabahah*: A Case Study *Bmt Kube Bandar Setia Sejahtera 001 Percut Sei Tuan*

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*Abstract: Bank Indonesia as the central bank and banking supervisor in Indonesia has determined the size of the assessment of the well-grounded of banks. One of the qualifications of BI is that banks with problematic payments must not exceed 5% (Jurnal JEST, Vol.1;2014). Preliminary data obtained in the field indicate that problematic payments at BMT KUBE Sejahtera 001 Bandar Setia are more than 10%, and this is a matter of research that must be carried out. This research is a qualitative study using three data sources; literature, interviews and observations. The results of the study were obtained that (1). The factors that cause problematic payments at BMT KUBE Sejahtera 001 Bandar Setia are (a) Weak purchasing power (60%); (b) Number of similar trade competition (30%); (c) The customer changed address and did not report to BMT KUBE Sejahtera 001 Bandar Setia (10%). (2). The strategies were implemented by BMT KUBE Sejahtera 001 Bandar Setia in handling problem payments on *murabahah* financing were: (a). Providing warning letters to BMT members who experience problem payments. (b). BMT KUBE Sejahtera 001 Bandar Setia made a visit to the homes of BMT members who experienced problematic payments to see the objective conditions of the members and the business being run. (c). BMT KUBE Sejahtera 001 Bandar Setia asked directly about the business development of BMT members who experienced problems in repaying loans. (d). BMT KUBE Sejahtera 001 Bandar Setia reschedules problem financing.*

Keywords: Strategy, payment problems, Murabahah Financing

Introduction

There are many types of micro finance institutions that implement revenue sharing systems and include *Baitul Maal Wat Tamwil (BMT)*. *BMT's* presence serves as an inter-agency between community and banking to meet the needs of the community in capitalization especially micro-enterprises. The procedure is adopted by the *BMT* in meeting the needs of the people has been in accordance with the *Qur'anic* provision in *al-Maidah* letter 2 which means; O believers, help you in doing good and do not help in sin and hostility (Depag RI, 1971, p. 156). In the *hadith* is narrated by the Muslim this means: "Allah will always help his servant as long as he is willing to help his brother" (Muslim, n.d., p. 4: 2074).

In conducting transactions, *BMT* tries to avoid things that are prohibited by Islam such as *riba*, *gharar*, *maysir*, and so on (Yenti, 2016). In this case, *BMT* has the activity of collecting and distributing funds with the motivation to look for material and non-material benefits. Funds are collected from third party deposits of *BMT* members through savings in the form of savings, *mudhrabah* savings, time deposits, and *wadi'ah* or deposit (Afif & Imron, 2014). Another way is the distribution of funds in the form of financing or investment, with the principle of buying and selling (*murabahah*), profit sharing principle (*mudharabah* and *musyarakah*), and *qardh* financing which is run based on *sharia* principles (Alif, 2015).

One of the many *BMTs* available is *BMT KUBE Sejahtera 001 Bandar Setia*. In its implementation of the *BMT*, it provided funding to small micro-enterprises. *BMT KUBE* provides funding for all business sectors. The most important sector is trade problems. The

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deed used is the deed of *murabahah*. When it comes to lending, financing doesn't always go smoothly. There are a number of factors that contribute to the problematic payment of the type of *murabahah* financing to *BMT* members. One of them is the community's low interest in the business. Other factors are the competition between the same businesses and the economic instability that exists with the efforts of *BMT* members.

This research needs to be done to analyze the factors underlying the problematic financing of *murabahah* financing types. In another way, it is also to analyze strategies in dealing with problematic financing in the *BMT*. If an effective strategy is found in dealing with problem financing, it can certainly be used as a model by other *BMTs*, or financial institutions that are experiencing the same problem.

Theoretical framework

1. Strategy

According to Craig & Grant, strategy is the setting of targets and long-term goals (targeting and long-term goals) of a company and the direction of action and allocation of resources needed to achieve the goals and objectives (achieving the goals and objectives). According to the business dictionary, strategy is the method or plan chosen to bring the desired future, such as the achievement of goals or solutions to problems ([https://www.pelajaran.id/2017/02/USU;2011,\(Sanwani,2017\),\(M & Luthfiyah, 2017\)\)](https://www.pelajaran.id/2017/02/USU;2011,(Sanwani,2017),(M&Luthfiyah,2017)))).

2. Islamic Conditions of Financing

Financing is a *Sharia* bank activity that originates from the Qur'an, the *As-Sunnah* and the Islamic scholar's jurisprudence. Fundraising activities in financing is based on trustworthiness of the fundraiser. The *Sharia* bank as the owner of the fund must trust the lender that the lender will pay it, as he has signed an agreement between which it will refund. This is in accordance with the word of Allah in the letter of *al-Isra* 'verse 34:

وَلَا تَقْرَبُوا مَالَ الْيَتِيمِ إِلَّا بِالَّتِي هِيَ أَحْسَنُ حَتَّىٰ يَبْلُغَ أَشُدَّهُ وَأَوْفُوا بِالْعَهْدِ إِنَّ الْعَهْدَ كَانَ مَسْنُورًا

“And come not near to the orphan’s property except to improve it, until he attains the age of full strength. And fulfill (every) covenant. Verily! The covenant will be questioned about. (Departemen RI, 1971, p. 429) .

In the hadith is narrated by:

حَدَّثَنَا حُدَيْفَةُ، قَالَ: حَدَّثَنَا رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ حَدِيثَيْنِ، رَأَيْتُ أَحَدَهُمَا وَأَنَا أَنْتَظِرُ الْآخَرَ: حَدَّثَنَا: «أَنَّ الْأَمَانَةَ نَزَلَتْ فِي جَدْرِ قُلُوبِ الرِّجَالِ، ثُمَّ عَلِمُوا مِنَ الْقُرْآنِ، ثُمَّ عَلِمُوا مِنَ السُّنَّةِ» وَحَدَّثَنَا عَنْ رَفْعِهَا قَالَ: " يَنَامُ الرَّجُلُ النَّوْمَةَ فَتُقْبَضُ الْأَمَانَةُ مِنْ قَلْبِهِ، فَيَبْطُلُ أَثَرُهَا مِثْلَ أَثَرِ الْوَكْتِ، ثُمَّ يَنَامُ النَّوْمَةَ فَتُقْبَضُ فَيَبْقَى فِيهَا أَثَرُهَا مِثْلَ أَثَرِ الْمَجْلِ، كَجَمْرِ دَخَرَجْتَهُ عَلَى رَجُلِكَ فَفَنَفِطَ، فَتَرَاهُ مُنْتَبِرًا وَلَيْسَ فِيهِ شَيْءٌ، وَيُصْبِحُ النَّاسُ يَنْبَاحُونَ، فَلَا يَكَادُ أَحَدٌ يُؤَدِّي الْأَمَانَةَ، فَيُقَالُ: إِنَّ فِي بَنِي فُلَانٍ رَجُلًا أَمِينًا، وَيُقَالُ لِلرَّجُلِ: مَا أَعْقَلَهُ وَمَا أَظْرَفَهُ وَمَا أَجْلَدَهُ، وَمَا فِي قَلْبِهِ مِثْقَالُ حَبَّةِ خَرْدَلٍ مِنْ إِيْمَانٍ " وَوَقَدْ أَتَى عَلَيَّ زَمَانٌ، وَلَا أَبَالِي أَيُّكُمْ بَايَعْتُ، لَئِنْ كَانَ مُسْلِمًا رَدَّهُ عَلَيَّ الْإِسْلَامَ، وَإِنْ كَانَ نَصْرَانِيًّا رَدَّهُ عَلَيَّ سَاعِيهِ، وَأَمَّا الْيَوْمَ: فَمَا كُنْتُ أَبَايَعُ إِلَّا فُلَانًا وَفُلَانًا. رواه البخاري

From Khudzaifah, the Prophet SAW gave me two hadiths, one of which I know and the other I am waiting for. He told us that the trust was placed in the heart of the people, then they learned it from the Qur'an and then they learned it from al-hadith (*sunnah*). And he also told us about losing trust. He said: a person sleeps so trustfully is taken from his heart to his former remains like a former dots. Then he goes to sleep again, and trusts him to the extent that he used to have

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a container in the palm of his hand used to work, like the coal that was placed at your feet, blisters but nothing. Then they do the sales / transactions but almost no one performs the trust then people say: Indeed among *Bani Fulan* there is a trustworthy and adept person who tells a person his steps, his intelligence, his stubbornness in his heart there is no faith in even one mustache. There will surely come a time when I don't care who among you I believe, if he is a Muslim he should be converted to true Islam and he is a Christian then he will be returned to me by those who make it. As for this day I do not eat except *Fulan bin Fulan*. *Hadist History of the Bukhari Priests* (Bukhari,;jld.9: 52).

2. Provisions on Accounting Standards

According to Financial Accounting Standards (PSAK) No. 31, it is stated that a non-performing loan or financing is a credit for which the principal or interest installment has passed more than 90 days from the specified time, or the credit for which the payment is on time is very doubtful. It can be concluded that non-performing financing is a stagnant payment, does not meet the minimum obligations specified including loans that are difficult to repay or even cannot be collected. Based on available data, that one of the causes of the economic crisis is poor banking performance. High non-performing loans, especially bad loans, contributed greatly to the poor performance of banks. The occurrence of problematic financing is indeed one indicator of whether a bank is healthy or not. The tasks of *Bank Indonesia (BI)* include maintaining and maintaining a healthy and trustworthy banking system with the aim of protecting the economy. *BI* as the central bank and banking supervisor in Indonesia has provided provisions regarding the measurement of the bank soundness rating. One of the *BI* provisions regarding problem financing must be less than 5%. In financing there must be a grouping of the size or quality of the timetable or the amount of the refund (Lukman, 2017, Hidayati.P.N0.1.Vol.12013, Imama, No.2.Vol1:2014).

3. Bank Indonesia Regulations

Based on article 10 of *Bank Indonesia Regulation No.7 / 2 / PBI / 2005* is concerning the assessment of the quality of assets of commercial banks. The quality of financing according to the provisions of the credit is as follows: Strategies in overcoming financing problems can be done by rescheduling, reconditioning, restructuring, and settlement through guarantees. Rescheduling, i.e. changes in the payment schedule of customers' obligations or time periods. Reconditioning, namely changes in part or all financing, receivables and or *ijarah* requirements that are not limited to changes in payment schedules, time periods, and / or other conditions as long as they do not involve changes in the maximum balance of financing, receivables and or *ijarah*. Restructuring, in accordance with *Bank Indonesia Regulation Number: 7/2 / PBI / 2005*, article 1, which explains that restructuring is a change in the terms of financing, receivables and or *ijarah*. Refinancing (restructuring) financing / credit is given to debtors who have difficulty paying principal and / or interest on loans but still have good business prospects and are able to meet obligations after the credit is restructured. Financing restructuring can be done on the basis of a written request from the customer. Financing restructuring can only be done for customers who experience a decline in payment capacity but there are still sources of clear installment payments from customers and are able to meet obligations after restructuring (Muhammad, 2013, Yudistira; 2011).

4. Sales of Collateral Goods

Settlement through collateral is financing settlement through the sale of goods which are used as collateral in the context of paying off debt. Settlement through collateral is carried out on financing that is indeed according to the bank can no longer be helped to be restored. Types of collateral that can be recognized as collateral for financing according to *Bank Indonesia Regulation Number: 7/2 / PBI / 2005*, article 46 are securities and shares that are actively traded on the Indonesian stock exchange or have investment ratings and are bound by

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pledge, land, residential property and buildings tied to mortgages, airplanes or ships over 20 cubic meters bound with mortgages and motor vehicles and fiduciary bound supplies (Rahmat, 2015, Wardah ; Vol.1.No.1:20017).

5. National Sharia Council Fatwa

Meanwhile, according to the National *Sharia* Board *Fatwa* No.47 / DSN-MUI / II / 2005, Islamic financial institutions (*LKS*) can settle *murabahah* for customers who cannot repay their financing provided that the *murabahah* object or other collateral is sold by the customer to or through the *LKS* at prices agreed market. The customer repays the remaining debt to the *LKS* from the sale proceeds, if the sales proceeds exceed the remaining debt; the *LKS* returns the remainder to the customer. If the sale proceeds less than the remaining debt, the remaining debt remains the customer's debt. If the customer is unable to pay the remaining debt, the *LKS* can release it (Puji, Hadayati & A, 2013, Om.Makplus;2019)

6. Murabahah

Murabahah financing in language means profit, because in buying and selling *murabahah*, it must explain the profit. *Murabahah* terminologically is a sale and purchase agreement with a principal price with additional profit. *Murabahah* financing has been carried out by *Rasulullah SAW* and his companions. In the simplest sense *murabahah* means the sale of goods worth the goods and added to the agreed profit margin. The forms of sale and purchase agreements discussed by *muamalah fiqh* scholars have been very numerous. Many trading agreements use the sharia system namely *Ba'ial Murabahah*, *Ba'i as-Salam*, and *Ba'i Istisna* '. These three types of contracts develop various types of buying and selling contracts. *Murabahah* is a form of trust sale known in Islamic law, because the sale is done by using a contract in advance by stating the price of the item to be purchased. In *murabahah* financing, the bank sets the selling price of goods, namely the cost of goods acquired plus a number of bank profit margins. The sale and purchase price agreed at the beginning of the contract may not change during the term of the financing (Asmuni & Mujiatun, 2018,Wangsawidjaja.Z.A,(2012).)

Methodology

Research is conducted by the writer is field research using a descriptive qualitative approach. Qualitative descriptive is a research procedure that uses descriptive data in the form of written or oral words from people and actors that can be observed. Qualitative means something that is related to aspects of quality, value or meaning contained behind facts. Quality, value or meaning can only be expressed and explained through linguistics, language, or words. Qualitative research collection can be on a scientific setting with the intention of interpreting the phenomena that occur and the researcher is as a key instrument, data source collection is done purposively and snowball, combined collection techniques, data analysis is inductive / qualitative and qualitative research results emphasize the meaning of generalization (Juliandi & Irfan, 2014).

Data collection in this study are; documentation, interviews and observations at *BMT KUBE* Sejahtera 001 Bandar Setia. Location and Time Research Location Research is conducted by the author as an object carried out at *BMT KUBE* Sejahtera 001 Bandar Setia. When the study was conducted in December 2018 until July 2019, the data needed in this study are data related to two aspects. First, the factors that causes financing problems. Second, the procedures and strategies are undertaken by *BMT KUBE* Sejahtera 001 Bandar Setia in handling problem financing in the *murabahah* system.

The stages of this research are as follows: (1). Determine the place to conduct research, namely the *BMT KUBE* Sejahtera 001 Bandar Setia. (2) In general interviewing employees in

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the accounting division about the percentage of factors causing the occurrence of problem financing and strategies to overcome them. The type of data that will be used in this research is qualitative data. For data sources derived from primary data and secondary data. The primary data is taken by the *BMT* Office of KUBE Sejahtera 001 Bandar Setia are the Chairperson, Deputy Chairperson, and *Murabahah* financing division. Primary customer data is taken as many as 5 people. Secondary data was taken from the library book, and the documentation in the *BMT*. Data analysis techniques in this study are taken from interviews, field notes, and documentation. The procedure is grouping data into categories, describing them into units, and forming them in a pattern. Determine the data that is more important to be used as a lesson and make a conclusion so that it can be easily understood by the researchers themselves and others.

Research result

From the results of data collection in the field through literature / documentation studies, interviews and observations it can be concluded that there are three factors causing the occurrence of problematic payments on *mudharabah* financing, namely: (1). Weak purchasing power (60%), and this is due to the Government revoking various subsidies in various important aspects such as fuel, and agriculture. (2). Number of similar trade competition (30%). (3). the customer changed address and did not report to *BMT KUBE* Sejahtera 001 Bandar Setia (10%). In dealing with the problematic payment, the *BMT* has implemented a strategy in accordance with existing provisions, namely (1). Providing warning letters to customers who are experience problematic payments. (2). *BMT KUBE* Sejahtera 001 Bandar Setia visits the homes of *BMT* members who experience problematic payments to see the objective conditions of the members and the business they run. (3). *BMT KUBE* Sejahtera 001 Bandar Setia asked directly about the business development of *BMT* members who experienced problems in repaying loans. (4). *BMT KUBE* Sejahtera 001 Bandar Setia reschedules problem financing. The recommendations in this study are: (1). The Government must be able to provide sufficient subsidies related to *BBM* because it is very influential on the soaring price of goods and weakening people's purchasing power. The other aspect is the government must also provide large subsidies in the agricultural sector, so that they can obtain adequate results and can increase people's purchasing power. (2). So that *BMT KUBE* Sejahtera 001 Bandar Setia is selective in providing financing to the *mudharabah* system, so as to eliminate problematic payments.

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