

THE ROLE OF IJARAH AGREEMENTS IN INCREASING ACCESS FINANCING FOR SMALL BUSINESSES

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Abstract :

The important role of sharia is not only limited to financial management, but has a positive impact in supporting entrepreneurship and Micro, Small and Medium Enterprises (UMKM) which refer to sharia values. This opens up broad opportunities for the development of the UMKM sector which has a central role in the economy. Sharia Banks play a strategic role in supporting the growth and sustainability of Micro and Small Enterprises (UMK) in Indonesia. Through various sharia financing schemes, such as ijarah, Sharia Banks can provide the working capital needed by UMK to finance their operations and business development. This wider access to capital has a positive impact on increasing productivity, efficiency and profitability of micro and small businesses. Apart from that, the sharia financing scheme also allows Sharia Banks to play an active role in providing assistance and advice regarding business management, thereby encouraging the improvement of managerial and technical capabilities of UMK players. Another positive impact is related to broader socio-economic aspects, where sharia financing for UMK can contribute to poverty alleviation, equal distribution of income, and increase community welfare.

Keywords : *Role; Financing; Sharia Bank; Business world; UMKM*

Abstrak :

Peran penting syariah tidak hanya terbatas pada pengelolaan keuangan, tetapi juga memberikan dampak positif dalam mendukung kewirausahaan serta Usaha Mikro, Kecil, dan Menengah (UMKM) yang berlandaskan nilai-nilai syariah. Hal ini membuka peluang yang luas bagi pengembangan sektor UMKM, yang memiliki peran sentral dalam perekonomian.

Bank Syariah memiliki peran strategis dalam mendukung pertumbuhan dan keberlanjutan Usaha Mikro dan Kecil (UMK) di Indonesia. Melalui berbagai skema pembiayaan syariah, seperti ijarah, Bank Syariah dapat menyediakan modal kerja yang dibutuhkan oleh UMK untuk membiayai kegiatan operasional dan pengembangan usaha. Akses permodalan yang lebih luas ini memberikan dampak positif terhadap peningkatan produktivitas, efisiensi, dan profitabilitas usaha mikro dan kecil.

Selain itu, skema pembiayaan syariah juga memungkinkan Bank Syariah untuk berperan aktif dalam memberikan pendampingan dan konsultasi terkait pengelolaan usaha. Dengan demikian, skema tersebut dapat mendorong peningkatan kemampuan manajerial dan teknis para pelaku UMK.

Dampak positif lainnya berkaitan dengan aspek sosial ekonomi yang lebih luas. Pembiayaan syariah bagi UMK dapat berkontribusi terhadap pengentasan kemiskinan, pemerataan pendapatan, serta peningkatan kesejahteraan masyarakat.

Kata Kunci: *Peran Pembiayaan, Bank Syariah, Dunia Usaha, UMKM*

INTRODUCTION

The main problem that is often found in various business fields is the problem of capital to carry out operations in that business field. This capital is very necessary as a starting point for investment and working capital. Minimal capital is a common characteristic of small and micro businesses in Indonesia. Micro and small enterprises [UMK] play an important role in Indonesia's monetary movements. This sector is not only the foundation of the community's economy, but also plays an important role in maintaining employment opportunities, reducing poverty and empowering more equitable and comprehensive economic development. Based on Focus Meter Data. In 2023 there will be more than 64 million micro and e-business units in Indonesia, and maintain more than 117 million specialists. MSEs contribute around 60% of the public Gross Domestic Product and 14% of shipping.

Sharia banks also provide assistance and preparation to UMK to build their abilities in dealing with their organizations. This approach incorporates a financial perspective, but also risks executive, exhibition, and other procedural businesses. This is because UMKM are businesses managed by small entrepreneurs, but have a big contribution as one of the pillars of the Indonesian economy. On the other hand, they are vulnerable businesses due to lack of access to capital, small production capacity and relatively narrow market share.

Apart from providing funding, Islamic banks also play a role in building biological systems that support the development of UMK. This is due to involvement in the development of microfinance foundations and support of other microfinance organizations such as cooperatives and other microfinance institutions. The role of Islamic banks in supporting UMK also has a broad impact on the economy as a whole. By supporting the development of UMK, Islamic banks can help reduce unemployment rates, increase salaries and reduce the monetary gap between various meetings in public spaces. Sharia banks can also develop strategic policies that have a strategic and ecological perspective, which is important to achieve possible financial changes.

As time goes by, financing in various financial institutions is becoming easier to implement when access to financing is in accordance with sharia. This financing targets lower middle class people with various backgrounds in economic life. Various financial institutions such as sharia banks or cooperatives encounter complex problems that are not only related to legitimacy and formal legal grounds, but also fundamental operational constraints in implementing their practices. For example, the application of sharia principles to avoid losses on both parties, including cutting off the livelihoods of sharia micro business actors only because the actors have difficulty in providing financing.

Even though Micro Enterprises have demonstrated their role in the national economy, they still face various obstacles and constraints, both internal and external, such as in terms of production and management, marketing, human resources, design and technology, capital, and business climate. One of the obstacles that often hinders people from doing business is capital. Difficulty in obtaining capital is a classic problem that is still experienced by micro, small and medium businesses in Indonesia. These capital problems arise because there is no meeting point for debtors. The characteristics of most micro businesses in Indonesia are that they do not run their businesses with good management and do not have a legal entity.

The reasons why it is difficult for micro, small and medium businesses to obtain capital facilities. Apart from that, the conventional credit system which applies an interest system often results in micro business actors, who have limited economic capacity, no longer being able to pay off their debts to the bank, so that in the end the bank will confiscate the price of their objects which are used as credit collateral to pay off their debts. This is done because the bank certainly does not want to suffer losses. Therefore, micro business actors and society in general need a financing system that is more supportive of business success. Economic growth, and play a role in realizing national stability.

RESEARCH METHOD

In this research, the research method used is literature study. Literature studies are carried out by searching and analyzing related literature from various sources related to the research topic. The literature taken is books, journals and previous research that has been published and has good quality and reliability. Data obtained from the literature is collected, analyzed and synthesized to gain a comprehensive understanding of the concept of ijarah in Islamic economics and its application to sharia banking.

FINDINGS AND DISCUSSION

• USE OF IJARAH AGREEMENT

The term ijarah is often referred to as leasing. Ijarah is an activity permitted in Islam where the item will be owned by another person but the actual ownership of the item does not change, meaning that the owner of the item will rent the item to someone else other people within a predetermined time limit or renting goods. According to the Fatwa of the National Sharia Council, ijarah is an agreement to transfer the use rights (benefits) of goods or services within a certain time through payment of rent/wages, without being followed by a transfer of ownership of the goods themselves, thus in the ijarah contract there is no change in ownership, but only the transfer of use rights from the lessor to the lessee.

According to Shafi'iyah scholars, al-ijarah is a type of contract or transaction for a certain intended benefit, which is permissible and may be utilized, by providing certain rewards. Meanwhile, according to the Malikiyah and Hanabilah scholars, ijarah is making possession of a benefit that is permissible within a certain time with a replacement. Apart from that, there are those who translate ijarah as buying and selling services (wages), namely taking advantage of human labor, that there is a benefit from the goods. The explanation above is ijarah according to the opinion of the scholars, in fact the essence of the opinions of these scholars is the same regarding the meaning of ijarah itself. Definition of the principle of ijarah too has been regulated in Indonesia's positive law, namely in Article 1 paragraph 10 of the Bank Indonesia Regulation which defines the principle of al-ijarah as "a rental transaction for goods or wages for a service business within a certain time through rental payments or service fees. In other words, we can conclude that ijarah itself is a rental transaction for goods or services where the time has been determined. By both parties who have agreed and the goods or services through a reward or payment that must be made by the party who has rented it.

• IJARAH FINANCING

Ijarah is the ownership of the benefits and use of an asset in exchange for rent payments (ijarah) is rent for the benefits of an asset. The research results showed that no MSMEs have carried out fresh sales with Sharia Bank since the existence of BSI in Banyuwangi Village, as

stated by the Chicken Farming Business Actor, he said that:

We only have a chicken coop and several work facilities that support chicken farming activities. For this business activity, we use e-gar-assets built from Islamic bank loan fees with musyarakah products. Indeed, the bank once wanted to guarantee this chicken coop facility for rental management, but we rejected this because we were partners with Sharia Bank (Interview 12 August 2022).

The results of the interview above show that the ijarah financing product has not been utilized properly because the demand for ijarah financing requires goods that are guaranteed to other parties and regulated by Sharia Banks. The role of ijarah financing is followed by the benefits of product financing with financing provisions for MSMEs in Probolinggo City. Make it easier to use goods and/or services. The benefits of goods or services must be assessable and enforceable in the contract. The benefits of goods or services must be permissible (not prohibited). The role of the Ijarah product is one part of the role of sharia financing for MSMEs which prioritizes the security of companies which are guaranteed and then managed by BSI and can be used in managed leasing businesses to other MSMEs with the aim of making a profit.

- SMALL AND MEDIUM MICRO ENTERPRISES (UMKM)

According to Law Number 20 of 2008 concerning UMKM chapter I article 1, UMKM are productive economic businesses owned by a person or individual business entity that meet the criteria for micro, small or medium enterprises. When explained, what is meant by Micro Business is a productive business owned by a person or individual business entity that meets the criteria for Micro Business as stated in the Law. Furthermore, small businesses are productive economic businesses that are independently run by a person or business entity that is not a subsidiary or branch of a company that is owned, controlled, or part, either directly or indirectly, of a Medium Enterprise or Large Enterprise that meets the criteria for Small Enterprises as stated in the Law. Finally, Medium Business is a productive economic business that stands independently, run by a person or business entity that is not a subsidiary or branch of a company that is owned, controlled, or part, either directly or indirectly, of a Small Business or Large Business with total net assets or income per year as stated in the Law.

The criteria for UMKM according to Law Number 20 of 2008 Chapter IV article 6 concerning Micro, Small and Medium Enterprises, include:

Tabel 1.1
Kriteria UMKM

NO	Jenis Usaha	Aset	Omzet
1	Usaha mikro	Maksimal 50 juta	Maksimal 500 juta
2	Usaha kecil	>50 juta-500 juta	>300 juta-2.5 Miliar
3	Usaha menengah	>500-10 miliar	>2,5-50 miliya

UMKM are business activities that can create job opportunities and contribute to helping provide economic services to the community. The existence of UMKM can also help the process of equality and increase people's income evenly, as well as supporting economic growth and contributing to creating national stability. MSMEs are one of the pillars that contribute to economic growth for a country so that MSMEs should get the first opportunity, support, protection and maximum development as a form of support for the people's

economy (Hastuti et al., 2020).

Based on the above data, it can be concluded that UMKM is a term used to classify businesses based on scale of operation, number of employees and annual income. This definition refers to the category of business that plays an important role in the economy, especially in providing employment opportunities, increasing income, and innovation.

- **INCREASED ACCESS TO CAPITAL AND BUSINESS GROWTH**

An important role for Sharia Banks in supporting micro and small companies is to expand their access to capital. As a sharia-based monetary institution, Sharia Bank offers various supporting programs that are very suitable to the needs and capacities of micro and small companies. Compared with conventional banking, Sharia Bank has a more adaptive and accommodating methodology in providing support. Through contracts, for example mudharabah, musyarakah, murabahah and ijarah, Sharia Banks can provide the capital needed by mini and independent companies without being tied to a premium framework. This leaves the door open for organizations that do not have adequate insurance to obtain support.

The impact of increasing access to capital for micro and small businesses is faster business development. With the help of sufficient capital, small and independent businesses can increase production limits, contribute and encourage development. This will ultimately empower the expansion of seriousness, business and commitment to the community's economy. In general, the role of Sharia Banks in financing small and private companies has an impact on increasing access to capital and business development in this field. Closely coordinated efforts between Sharia Banks and small companies and independent ventures are the way to empower more comprehensive and viable monetary events.

Islamic banks play an important role in increasing access to capital for micro and small businesses in Indonesia. Through various sharia-based funding plans, for example mudharabah, musyarakah, murabahah and ijarah, Sharia Bank offers capital arrangements that are more adaptable and suit the needs of small and independent companies. In contrast to banking in general, Sharia Banks have a very compliant methodology in providing funding. Benefit sharing plans enable Sharia Banks and their customers to share risks and benefits fairly, thus opening the door to organizations that do not have adequate security. Moreover, the wide reach of Sharia Banks, especially in remote areas, can build open support for small and independent companies throughout Indonesia.

The positive impact of expanding access to capital is faster business development. With the help of sufficient capital, small and independent companies can increase production limits, contribute and encourage progress, thereby increasing their seriousness and commitment to the economy. Close joint efforts between Sharia Banks and small companies and independent ventures are a way to empower a more comprehensive and sensible financial turnaround.

CONCLUSION

Based on the research results and discussion of the influence of Ijarah financing on the development of Micro, Small and Medium Enterprises (UMKM), researchers concluded that Ijarah financing has a positive effect on the development of Micro, Small and Medium Enterprises. Basically, the principle of ijarah is the same as the principle of buying and selling, but the difference lies in the object of the transaction. If in buying and selling the object of the transaction is goods, then in ijarah the object of the transaction is the right to use (benefit).

This means that ijarah gives the renter the opportunity to take advantage of the rented property for a certain period of time in exchange for a mutually agreed amount. The ijarah contract can be used as a form of financing, but it is a business activity such as buying and selling. The application of ijarah in sharia business has a very big influence and from an economic perspective, the ijarah contract can be seen from its terms and conditions. Therefore, the application of the ijarah contract in sharia business can be used as a foundation in sharia business activities which contain the rules of Islamic sharia. And based on the results of the analysis, the ijarah contract in business tailors can meet the requirements and conditions, although sometimes not all business people can fulfill them. The role of Sharia Banks in financing Micro and Small Enterprises (UMK) in Indonesia plays a very strategic role and has a significant impact on the development of this sector. As a financial institution based on sharia principles, Sharia Bank is able to offer financing schemes that suit the characteristics and needs of MSEs, so that they can support the growth and sustainability of these businesses. Sharia Banks have a key role in supporting growth and sustainability of Micro and Small Enterprises through the provision of financing schemes that suit the characteristics and needs of MSEs. Close collaboration between Sharia Banks and MSEs can provide broad benefits, both for the development of micro and small businesses as well as for more inclusive and resilient economic development.

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