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MICRO FINANCING MECHANISM WITH MUROBAHAH AGREEMENT AT BSI KCP PROBOLINGGO KRAKSAAN

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Abstract

Bank Syariah Indonesia (BSI) Probolinggo Kraksaan is a financial institution in the form of a non-public bank using Sharia principles in its operations, standing in a strategic location near the main road that is easy to reach for the public, and has a vision and mission that can advance it. This research aims to determine the micro financing mechanism with a murabahah contract at Bank Syariah Indonesia (BSI), to find out the obstacles faced in the micro financing mechanism with a murabahah contract at Bank Syariah Indonesia (BSI). This type of research uses qualitative. The object of research examined is the mechanism of micro financing with murabahah contracts carried out at KCP BSI KRAKSAAN. The data collection techniques used were interviews and documentaries. The data analysis method uses descriptive qualitative. Micro financing with a murabahah contract at Bank Syariah Indonesia KCP BSI KRAKSAAN has 9 stages and most of them are based on theory from the OJK Sharia banking product standard book (2116). The stages that are not in accordance with the theory carried out by banks are the stages of collecting customer data and ratios

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INTRODUCTION

Bank Syariah Indonesia is a financial institution that operates based on Islamic principles. Its activities follow sharia rules, especially in implementing the concept of Islamic trade. Banks are institutions that have a significant role in supporting the

development of a country (Alhammadi, 2023). Their function as financial intermediaries is reflected through activities to collect funds from the community in the form of savings, then channel them back to the community in the form of loans or other services to improve the quality of life of the community. Financing, or financing, refers to an amount of funds provided by one party to another to support an investment plan, either at the individual or institutional level (A. Febrianto, Jadid, et al., 2022).

Sale and purchase agreement (murabahah) is a form of microfinance aimed at customers with small businesses who want to expand their business. Microfinance plays an important role in supporting optimal business development. Currently, microfinance is a mainstay product that is widely used by bank customers, especially when sharia principles are applied in small business management (A. Febrianto, Muhtadin, et al., 2022). According to Law No. 10/1998 concerning Banking, financing in Islamic banks is a form of funding based on an agreement between the bank and the customer, with the return of funds or bills within a certain period of time accompanied by ujroh (reward) or a profit-sharing mechanism. One of the applications of Islamic financing at BSI KCP Kraksaan is through micro-financing products. This micro-financing is aimed at entrepreneurs or small businessmen to support working capital needs in developing their businesses (For et al., 2025).

Financing is often interpreted as the activity of channeling funds to customers, where the profit margin obtained by the bank is known and agreed upon by the customer. Murabahah is one form of contract in financing, where the bank adds a profit margin to the principal price that has been agreed upon in advance in the sale and purchase transaction of goods (Asare Vitenu-Sackey & Barfi, 2021). This murabahah contract is one of the mechanisms commonly used in sharia financing. Murabahah is a form of sale and purchase transaction in which the amount of profit margin is known transparently by the seller and buyer when the contract is made. In Islamic banking, murabahah sale and purchase products still dominate compared to other Islamic products. The murabahah contract can only be carried out after the goods become the property of the bank. In murabahah products, the principle of prudence is strictly applied, following high standards, so that the risk of loss can be minimized (Ardiansyah & Ardiansyah, 2023). Therefore, murabahah is often the main financing portfolio in

Islamic banks because it is considered safer (Syariah, 2018).

Microfinance is a financing facility provided by banks to customers through a sale and purchase agreement (Murabahah), which is intended for customers who already have micro businesses and need funds for business development. In Islamic banking, "agreement" is defined as a written agreement between an Islamic bank or Islamic business unit and another party, which contains the rights and obligations of each party in accordance with Islamic principles (Klomp, 2013). Micro Bank Syariah Indonesia (BSI) at KCP BSI Kraksaan is one of the business segment products that offers a variety of product choices to help customers meet their needs. BSI micro products are designed to solve customers' capital problems and become the main choice for prospective customers who want to develop their businesses. BSI's financing product development always follows a scheme that is in accordance with sharia principles. One of the financing products often offered by BSI is the murabahah product, which focuses on channeling funds to meet customer needs (Aryan, 2018).

Murabahah is a type of sale and purchase transaction with clearer and more specific provisions than ordinary sales and purchases. The difference lies in the transparency of profits; in ordinary sales and purchases, the seller's profit is often unknown to the buyer (For et al., 2025). However, in murabahah, the seller must notify the cost of the goods along with the profit margin taken, so that the profit obtained by the seller is known and agreed to by the buyer from the start (N. Febrianto & Putritamara, 2017). The data collection technique is through observation, in which the author uses the field research data collection method; observations made intentionally and systematically on the activities of individuals or other objects being investigated. In addition, data collection is carried out by asking questions directly and openly to informants or related parties and has relevance to the problems related to this research (A. Febrianto, Muhtadin, et al., 2022).

This study aims to determine the mechanism of murabahah financing procedures for customers and the factors that influence customers to choose murabahah at BSI KCP KRAKSAAN. Practically, this study provides evidence of the practice of implementing murabahah contracts so that it can contribute to BSI and customers as evaluation material for the implementation of Sharia practices.

RESEARCH METHOD

This study uses a qualitative approach with a field research method. The data collected are in the form of words and images, not numbers, and prioritizes interpretation of findings in the field. The subjects of this study involved managers and administration and financing departments at BANK SYARIAH INDONESIA KCP Kraksaan. The purpose of this study is to understand the mechanism of microfinance with the murabahah contract at the bank, and to involve all related parties in the data collection process (Fiantika, 2022).

Data collection methods used in this study include interviews and observations. Interviews were conducted to obtain direct information from informants, both from directors, employees, and division managers at BSI, in order to obtain the desired data. Observations were conducted by directly observing the objects studied, to understand the existing behavior and systems and the basis for the emergence of such behavior (A. Febrianto et al., 2021).

Data collection techniques used include observation, interviews, and documentation. For data analysis, descriptive techniques are used, namely processing the data obtained and describing it in the form of words or pictures to provide a clear and realistic understanding. The researcher then connects the management of sharia financing with the murabahah contract at BSI KCP Kraksaan with relevant theories and concepts (Yanti et al., 2020). Primary data was obtained directly from selected respondents at the research location through interviews, while secondary data was obtained from other sources such as journals, theses, internet sites, and related readings used as research support. This study aims to find out more about the implementation of rescheduling law in murabahah micro financing at BSI KCP Kraksaan.

FINDINGS AND DISCUSSION

Bank Syariah Indonesia (BSI) was established on February 1, 2021, coinciding with 19 Jumadil Akhir 1442 H, as a result of the merger of three Islamic banks, namely Bank Syariah Mandiri, BNI Syariah, and BRI Syariah. This merger aims to optimize the strengths of each bank, so that they can offer more comprehensive services, expand the scope of services, and increase better capital capacity (Kasdi, 2016). Thus, BSI is expected to become a sharia bank that makes the nation proud and can make a significant contribution to the progress of the nation's economy and the welfare of society.

Linguistically, murabahah comes from the word al-ribh al-rabb, which means an increase or excess in trade. Al-ribh can be interpreted as profit or gain in trade. In the Qur'an, the word ribh which means that profit can be found in Surah Al-Baqarah (2) verse 16, which explains about those who choose error rather than guidance, so that their trade does not provide profit or guidance. In terms, murabahah refers to an agreement reached between a seller and a buyer, where the price of the goods sold has been agreed upon in advance, including a clear profit or margin.

Financing, in this context, is funding channeled to support planned investments, either by the financing party or other parties who run it. This financing can be defined as the provision of funds or bills made by financing institutions, such as Islamic banks, to customers based on an agreement or deal, which requires the financed party to return the funds or bills after a certain period of time, with compensation or profit sharing. Based on Banking Law No. 10 of 1998, this financing includes a number of categories, including the principles of sale and purchase, lease, profit sharing, and complementary contracts. Microfinance is financing provided by Islamic banks to borrowers who are self-employed or small business owners. The funds provided are used for working capital or investments related to the business.

Analysis of the micro-financing mechanism with the murabahah contract can be carried out using a theoretical basis that covers various aspects, both from the perspective of Islamic economics and financing practices in Islamic financial institutions.

1. Customer character is an assessment of the nature and personality of individuals that influence their eligibility to receive financing. At PT. Bank Syariah Indonesia Probolinggo Kraksaan, this assessment is carried out by considering how quickly the funds applied for can be disbursed. If a prospective customer applies for a large amount of financing with high urgency, this will raise questions about their motivation and financial stability. In cases like this, field officers or marketing will conduct more in-depth research, including checking the collateral submitted, observing the business run by the prospective customer, and seeking information from third sources to understand the character and nature of the prospective customer.

2. Capacity is an assessment of the potential customer's ability to fulfill payment obligations to Bank Syariah Mandiri (BSM). This assessment can be done by looking at proof of payment such as electricity and PDAM bills, as well as considering the potential customer's lifestyle. If expenses exceed income, then the provision of financing needs to be considered further. Conversely, if income is higher than expenses and accompanied by good character, then financing can be continued according to applicable procedures. The bank needs to ensure that potential customers have sufficient capacity to manage their finances so as not to get caught in financial difficulties in the future.
3. serves as a guarantee in financing. At PT. Bank Syariah Indonesia Probolinggo Kraksaan, there are two categories of collateral that can be used. This collateral is needed to protect the bank from risk non-performing financing and to ensure that customers can meet their financial obligations. Collateral received can be in the form of assets owned by the debtor or a third party, and must meet certain criteria in order to be accepted as collateral. With collateral, banks can be more confident in providing financing, because if there is a default, the collateral can be used to cover losses that may arise, including.
4. Capital is a source of income for prospective customers which is an important consideration before providing financing by Bank Syariah Mandiri (BSM). The bank will evaluate how large and diverse the sources of income are for prospective customers. Information about this capital can be obtained from the financing application form, especially in the column that lists the calculation of monthly income. By analyzing this data, BSM can determine the eligibility of prospective customers to receive financing based on their potential income.
5. Condition refers to the economic condition of the prospective customer which is an important consideration in the financing process. Bank Syariah Indonesia Probolinggo Kraksaan will analyze the extent to which the prospective customer's business or source of income can meet their financial needs and obligations. This assessment includes an evaluation of the overall economic situation, including the potential of the business and the financial stability of the prospective customer. The final decision regarding the provision of financing

will be taken after considering all previous aspects, namely character, capacity, capital, and collateral submitted. This aims to ensure that prospective customers have adequate ability to manage their financial obligations properly.

Conclusion

Bank Syariah Indonesia (BSI) was officially established on February 1, 2021, coinciding with 19 Jumadil Akhir 1442 H, as a result of the merger of three Islamic banks: Bank Syariah Mandiri, BNI Syariah, and BRI Syariah. This merger aims to integrate the advantages of each bank, so that BSI can offer more comprehensive services and have better capital capacity. With the support of synergy from the parent company and the government's commitment through the Ministry of SOEs, BSI has the ambition to compete internationally and become national pride. The presence of BSI reflects modern and universal Islamic banking, and contribute to the welfare of society. As a financial institution, BSI operates in accordance with Islamic principles, especially in terms of trade. In the context of financing, BSI offers products that are in accordance with the agreement between the bank and the customer, including micro financing for entrepreneurs.

Micro Bank Syariah Indonesia (BSI) offers various products to meet customer needs. One of its main products is murabahah, which is a sale and purchase transaction with specific provisions. Research related to the microfinance system at BSI uses qualitative methods and descriptive analysis to understand the impact of financing on the economy. It can be concluded that this merger is expected to increase the role of Islamic banks in the national economy and make a significant contribution to community welfare.

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