


The Influence of *Murabahah* Financing and the Length of Financing Repayment on the Income of PNM Mekaar Syariah Customers in Bengkulu City

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Article History:	Abstract
<p>Submitted: March 3rd, 2025</p> <p>Revised: May 20th, 2025</p> <p>Accepted: May 21st, 2025</p> <p>Published: July 2nd, 2025</p> <p>By: International Journal of Islamic Economics (IJIE)</p> <p>Copyright: ©2025. Tri Hennarti Daulay et al.,</p>  <p>This article is licensed under the Creative Commons Attribution- Share Alike 4.0 International License. http://creativecommons.org/licenses/by-sa/4.0/</p>	<p>Introduction: Micro, small, and medium enterprises play a vital role in economic growth, but this is not supported by sufficient capital for business actors.</p> <p>Objective: This study aims to determine the effect of <i>murabahah</i> financing and the length of repayment of financing on the income of PNM Mekaar Syariah customers in Bengkulu City.</p> <p>Method: The researcher used a quantitative method with primary data collection techniques, including questionnaires distributed to 50 respondents. The data analysis method used was multiple linear regression analysis with the SPSS 27.0 program.</p> <p>Results: Results Based on the calculated t value for the financing variable (X1), $2.660 > t$ table value 2.01174, and its significance is less than 0.05 ($0.00 < 0.05$). Moreover, the results of the calculated t value for the variable Length of Financing Repayment (X2) $2.263 > t$ table value 2.01174, and its significance is less than 0.05 ($0.005 < 0.05$). From the results of the simultaneous test (F TEST), the calculated F value is 10.947 while the F table is known $df_1 = 2$ and $df_2 = 47$ with a confidence level of 95%, then the F table is 3.20. Therefore, the calculated $F 10.947 > F$ table 3.20, and the significance value is 0.001 (< 0.05). This means there is a simultaneous influence between the amount of financing and the length of the financing repayment period on the income level of PNM Mekaar Syariah customers in Bengkulu City, Selebar District.</p> <p>Implications: This shows that improving the quality of halal certification services in Banda Aceh City can also increase business actors' satisfaction.</p> <p>Keywords: Customers; Financing Repayment; <i>Murabahah</i> Financing.</p>

A. Introduction

Islamic financial institutions encourage financial inclusion and empower communities, especially micro, small, and medium enterprises (MSMEs). MSMEs play a vital role in economic development and growth because they can also absorb many workers and contribute to national economic development and growth (Jam'an et al., 2024). The nation's

economic problems, such as unemployment, can be reduced by accommodating many workers in both rural and urban areas.

However, the rapid development of micro businesses is sometimes not comparable to the business income received by business actors, where some micro businesses also fail or close their businesses because their income does not match the expenses they have to spend on business costs. Even though they have large potential, MSMEs have not been able to fully anticipate the challenges of dynamic businesses, as seen from the business income, which is still not optimal. The main problem MSMEs face is the lack of capital in opening a business, where minimal capital causes businesses to be unable to develop quickly (Yuliadi et al., 2024).

PNM Mekaar Syariah is a group-based empowerment service based on Islamic law provisions based on fatwas and/or statements of sharia compliance from the National Sharia Council of the Indonesian Ulema Council. It is intended for the poor and middle class to start a business. The economic conditions experienced by the community are not always consistent or changeable, especially when running a business, whether large or small.

Murabahah financing, as one of the sale and purchase agreements with an agreed profit margin (Hotman et al., 2023; Nadialista Kurniawan, 2021), is an important instrument in the operations of PNM Mekaar Syariah. The characteristics of this agreement, which is transparent and free from usury elements, are expected to provide certainty and comfort for customers in managing their business finances. In addition to the financing type, the financing repayment period is also a significant factor in determining the success and impact of financing on customer income. A repayment period by the business cycle and customers' financial capabilities can minimize the risk of default and maximize the potential for increasing income (Hussain & Saqib, 2017; Mohamed, 2021).

This can be an additional income for their economy. As is known, starting and running a business certainly requires capital, both group businesses and individual businesses (Fikhi, 2024). The main factor that causes people to choose small and medium enterprise (SME) capital financing, this capital loan service only applies to underprivileged women or homemakers who want to start a small business such as small and medium enterprises (SMEs), Easy administrative process and affordable loan installments (Bonita & Anwar, 2018; Putra, 2018). The service product was launched in 2017 and has been equipped with PT's business support and customer service. PNM Mekaar Syariah (Persero) is carried out in groups and then taken over by PT employees. PNM Mekaar Syariah (Persero) (Pebri Afrika, 2023).

Several previous studies have shown a positive relationship between access to financing and increased income, but few in-depth studies have focused on specific conditions in Bengkulu City. Therefore, this study aims to analyze the effect of financing and the length of financing repayment on the income of PNM Mekaar Syariah customers in Bengkulu City. By understanding this relationship, it is hoped that more effective policy recommendations can be obtained to increase the impact of the PNM Mekaar Syariah program on the community.

B. Literature Review

Murabahah is a sales contract where a financial institution buys an asset and resells it to the customer at a marked-up price, allowing the customer to pay in installments. The profit margin is disclosed upfront, and the transaction is considered Shariah-compliant. In microfinance, *Murabahah* financing is often used to help low-income individuals or small businesses access necessary capital without violating Islamic law, which prohibits interest (*riba*).

Research has shown that *Murabahah* financing can significantly contribute to poverty alleviation. For example, a study by Hassan & Girard (2014) found that through products like *Murabahah*, Islamic microfinance institutions provide financial inclusion to the unbanked, particularly helping small entrepreneurs start or expand their businesses. The financing increases working capital, which often positively impacts income generation and financial stability. *Murabahah* financing can also directly impact the profitability of small businesses, especially in sectors like trade, agriculture, and services (Adiyes Putra et al., 2022; Mas'ud & Jalaluddin, 2022). A study by (Karim & Arun, 2018) on Islamic microfinance institutions in Southeast Asia showed that *Murabahah* financing contributed to higher profits in the first few months after the financing was provided, leading to improved income for entrepreneurs in these sectors. For PNM Mekaar Syariah customers in Bengkulu, this could result in better financial outcomes. Despite its potential, *Murabahah* financing also faces several challenges. A key issue is the potential for clients to struggle with repayment due to the higher cost of the marked-up price compared to conventional loans. If repayment terms are not flexible or clients face sudden financial shocks, the expected income increase may not materialize. This is where the length of financing repayment plays a crucial role.

According to (Sharma and Thakur, 2016), shorter repayment periods may increase the monthly burden but lead to lower total cost (in terms of profit). In contrast, longer repayment periods reduce monthly payments but often lead to higher total costs, which could strain a business's profitability (Adiyes Putra et al., 2022; Juarez et al., 2019). The impact on income is thus a balance between the immediate financial relief of longer repayment terms and the total cost incurred over time. The flexibility in repayment structures, such as grace periods or adjusted monthly payments, could positively impact income by ensuring that clients do not default or experience financial distress. (Adams and Nasr, 2017) showed that flexible repayment terms in microfinance settings improved customer satisfaction, lowered default rates, and allowed borrowers to reinvest their profits into income-generating activities.

Studies in behavioral economics suggest that the duration of loan repayment affects borrowers' psychological perceptions of financial stress. Longer repayment terms may ease the initial strain on clients but could lead to a prolonged financial burden, particularly if the total financing cost is high. In contrast, a shorter repayment term might incentivize faster business growth, but it might be less feasible for micro-entrepreneurs in lower-income regions like Bengkulu. In their research on the influence of loan term lengths on small business outcomes, (Rashid and Tirole, 2020) found that microfinance customers with longer repayment periods tended to report steadier income growth. However, when loan repayment periods were too extended, clients experienced a delay in achieving financial stability and income growth. Therefore, a balanced repayment term may lead to optimal outcomes, where clients can

stabilize their cash flows without undue pressure (Nomani & Azam, 2020; Prastiwi, 2018; Ridha Rochmanika, 2012). The relationship between *Murabahah* financing, the length of repayment periods, and customer income in the context of PNM Mekaar Syariah in Bengkulu is multifaceted. Research suggests that while *Murabahah* financing can lead to increased income through access to capital, the repayment length can significantly influence customers' financial outcomes. A carefully calibrated repayment structure is essential to ensure the financing remains beneficial and does not become a financial burden. The findings from theoretical research and local case studies underline the importance of appropriate loan terms in fostering sustainable income growth for micro-entrepreneurs. Further empirical studies in the Bengkulu context could provide more specific insights into these dynamics.

C. Research Methodology

The type of research used in this research is quantitative. Research is used to answer problems through a careful measurement technique of certain variables, resulting in conclusions that can be generalized, regardless of the context of time and situation, and the type of data collected, especially quantitative data. This research was conducted on Jalan RE. Martadinata no.6, Pagar Dewa, Selebar District, Bengkulu City. The object of this research is women who borrow from PNM Mekaar loans. This study aims to determine the effect of *murabahah* financing and the length of repayment of financing on customer income at PNM Mekaar Syariah in Bengkulu City. The research period is from when the proposal was prepared until it was completed.

The population in this study was residents of Bengkulu City who had borrowed from PNM Mekar Syariah loans in Selebar District, Bengkulu City. The sample in this study was married women who started a business and then took out a loan at PNM Mekaar Syariah in Bengkulu City. Roscoe's theory determined the number of samples used in the study. According to Roscoe, the appropriate sample size in research is 30 to 500. Apart from that, if the research is to conduct multivariate analysis (correlation or regression), the sample members must be at least 10 times the studied variables. So the minimum sample size in this study is 30 because it has 3 variables. However, in this research, 50 respondents will be used to improve the questionnaire.

D. Results and Discussion

Results

Validity test: This validity test uses a measuring instrument (questionnaire) to determine whether the data collected by the researcher is valid (Sanaky, 2021).

Table 1. Validity test

Variabel	Question items	r count	r table	information
Customer Income (Y)	Y1	0,806	0,2787	Valid
	Y2	0,845	0,2787	Valid
	Y3	0,910	0,2787	Valid
	Y4	0,857	0,2787	Valid

	Y5	0,812	0,2787	Valid
Murabahah Financing (X1)	X1.1	0,884	0,2787	Valid
	X1.2	0,907	0,2787	Valid
	X1.3	0,850	0,2787	Valid
	X1.4	0,951	0,2787	Valid
	X1.5	0,840	0,2787	Valid
Repayment Period (Y)	X2.1	0,863	0,2787	Valid
	X2.2	0,917	0,2787	Valid
	X2.3	0,928	0,2787	Valid
	X2.4	0,926	0,2787	Valid
	X2.5	0,939	0,2787	Valid

Primary data sources processed, 2025

With a significance level of 005, $Df=n-2(50-2=48)$ is the result of research on 50 respondents. Thus, the rtable of the statistical table data is 02787. Based on the previous table, the $r_{count} > r_{table}$ value is obtained from the total number of questions.

Reliability test. The questionnaire, which functions as an indicator variable, is measured through a reliability test. When someone consistently or continuously answers the same questions in a questionnaire, this is considered trustworthy. Reliability testing used each variable's Cronbach's Alpha (α) value. The indicator of a variable is said to be reliable or trustworthy as a measuring tool if Cronbach's Alpha is greater than 0.60:

Table 2. Reliability test

Variabel	Cronbach Alpha	Keterangan
Y	0,901	Reliabel
X1	0,927	Reliabel
X2	0,948	Reliabel

Primary data sources processed, 2025

Based on the results of Table 4.3, all variables have a Cronbach's Alpha value > 0.60 . So, the questions for all variables are declared reliable. The normality test is used to determine whether the data is normally distributed or not normally distributed.

Normality test: A normality test is used to determine whether the data is distributed regularly or not. Kolmogorov-Smirnov Z and Asymp lines were checked to perform normality tests. Signature. (2 tails). Data must be distributed regularly if Asymp Sig > 0.05 and abnormally if Asymp Sig < 0.05 (Nadialista Kurniawan, 2021).

Table 3. Kolmogorov-Smirnov test
One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		50
Normal Parameters ^{a, b}	Mean	.0000000
	Std. Deviation	2.81707044
Most Extreme Differences	Absolute	.080
	Positive	.068
	Negative	-.080
Test Statistic		.080
Asymp. Sig. (2-tailed) ^c		.200 ^d
Monte Carlo Sig. (2-tailed) ^e	Sig.	.592
	99% Confidence Interval	Lower Bound .579
		Upper Bound .605

Primary data sources processed, 2025

Based on the data above, the 2-tailed significance value is $0.592 > 0.05$. This can be interpreted as meaning that, based on the normality test results above, all variables in this study are normally distributed. Once the normality prerequisites are fulfilled, the analysis can be carried out with parametric statistics.

The multicollinearity test aims to determine whether the relationship between the independent variables is strong. You should check the Variance Inflation Factor (VIF) numbers to determine if there is multicollinearity. Based on the criteria, multicollinearity between independent variables in the regression model of this research does not exist if the tolerance value is more than 01 or equal to a VIF value of less than 10. A summary of the results of the multicollinearity test can be shown in the following table: (Nadialista Kurniawan, 2021)

Table 4. Multikoleniearity test

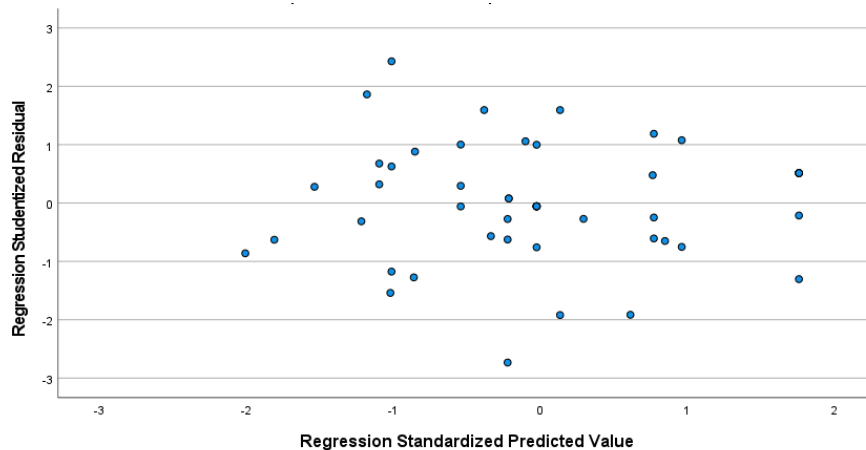
Variabel	Toleranc	VIF	Keterangan
X1	0,802	1,247	Bebas Multikolinieritas
X2	0,802	1,247	Bebas Multikolinieritas

Primary data sources processed, 2025

Description of VIF Variable Tolerance X1 0.802 1.247 X2 Multicollinearity Free 0.802 1.247. All variables in this study are free from multicollinearity as seen from the data above, where the tolerance value of each research variable is more than the tolerance value > 01 and the VIF value < 10

Heteroscedasticity test. The difference in error variance for each value of variable X is determined using the heteroscedasticity test. Heteroscedasticity was tested using the scatter plot test. Based on the results of the heteroscedasticity test.(Nadialista Kurniawan, 2021)

Table 5: Heteroscedasticity test



Primary data sources processed, 2025

Based on the results of the analysis above, it was found that the points were above zero on the Y axis and did not form a clear picture or pattern. Thus, the prerequisites for regression analysis in this study were declared fulfilled.

Multiple Linear Regression Test to test the effect of independent variables on dependent variables. The following are the results of the regression analysis of the effect of independent variables on dependent variables:

Table 6. Multiple Linear Regression Test

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	6.435	2.972		2.165	.036		
	Pembiayaan Murabahah	.379	.143	.358	2.660	.011	.802	1.247
	Lama Pengembalian Pembiayaan	.307	.135	.305	2.263	.028	.802	1.247

a. Dependent Variable: Pendapatan Nasabah

Primary data sources processed, 2025

Based on the data results above, it can be seen that the multiple linear regression function equation includes:

$$Y = 6.435 + 0.379X_1 + 0.307X_2\text{dummy} + e$$

Based on the results of the equation above, the results of the multiple regression equation can mean:

1. A constant of 6.435 means that if the financing and repayment period variables are equal to zero, then the income level variable of PNM Mekaar customers in the research area will increase by Rp. 6,435.
2. The value of 0.379 in the unstandardized coefficient (b) shows that the financing variable's regression coefficient (parameter) is positive with a value of 0.379. This indicates that additional financing of Rp. 1 million will increase the Customer's income by Rp. 0.379 million with the *ceteris paribus* assumption.

3. The value of 0.307 in the unstandardized coefficient (b) shows that the repayment period variable's regression coefficient (parameter) is positive with a value of 0.307. This indicates that an additional repayment period of one year will increase customer income by Rp. 0.307 million, assuming ceteris paribus.

The **F test** is a test used to determine the significance of the contribution between the independent variables as a whole and the dependent variable. To find out how the contribution between the independent and dependent variables is, here are the test results:

Table 7. The F test

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	181.142	2	90.571	10.947	<.001 ^b
	Residual	388.858	47	8.274		
	Total	570.000	49			

Primary data sources processed, 2025

Based on the simultaneous test results from the table above, the calculated F value is 10.947 while the F table is known $df_1 = 2$ and $df_2 = 47$ with a confidence level of 95%, then the F table is 3.20. Therefore, the calculated $F 10.947 > F \text{ table } 3.20$ and the significance value is 0.001 (<0.05). The results of the SPSS calculation above show that H3 is accepted. This means there is a simultaneous influence between the amount of financing and the time to repay the financing on the income level of PNM Mekaar Syariah customers in Bengkulu City, Selebar District.

The **T-test** is a test used to determine the significance of the contribution between each independent variable to the dependent variable. The t-count value for each independent variable can be seen based on the following table:

Table 8. The T-test

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6.435	2.972		2.165	.036
	Pembiayaan Murabahah	.379	.143	.358	2.660	.011
	Lama Pengembalian Pembiayaan	.307	.135	.305	2.263	.028

a. Dependent Variable: Pendapatan Nasabah

Primary data sources processed, 2025

From the results of the SPSS output data processing above, it shows that there is a relationship between the independent variables partially and the dependent variables. The t-table value with a 95% confidence level ($\alpha = 0.05$) is 2.01174. The explanation of the relationship for each variable partially to the independent variable is as follows:

1. The t-count value for the financing variable (X1) is $2,660 >$ the t-table value of

2.01174 and its significance is less than 0.05 ($0.00 < 0.05$), so it can be concluded that H1 is accepted, meaning that the financing variable has a significant or real effect on the income level of pnm mekaar syariah customers in Bengkulu City, Selebar District.

2. The t-count value for the Return Period variable (X2) is $2.263 > t$ -table value of 2.01174 and its significance is less than 0.05 ($0.005 < 0.05$), so it can be concluded that H2 is accepted, meaning that partially the return period variable has a significant or real effect on the income level of pnm mekaar syariah customers in Bengkulu City, Selebar District.

The Determination Test is one of the regression tests that functions to determine how close the relationship is between the independent variable and the dependent variable, the regression coefficient value can be seen in the R Square column as in the following table:

Tabel 9. The Determination Test

Model Summary ^b										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				Sig. F Change	Durbin-Watson
					R Square Change	F Change	df1	df2		
1	.564 ^a	.318	.289	2.876	.318	10.947	2	47	<.001	1.890

a. Predictors: (Constant), Lama Pengembalian Pembiayaan, Pembiayaan Murabahah

b. Dependent Variable: Pendapatan Nasabah

Primary data sources processed, 2025

Based on the results of data processing through SPSS for the Determination Coefficient (R²) in the Table above, the R Square value of 0.318 is produced, which means that the level of MSME income in the research area is influenced by the amount of financing and the repayment period, which is 31%. In comparison, other factors outside the variables studied influence the remaining 69%. While the Multiple-R value has a value of 0.564, meaning there is a close relationship between the variables of the amount of financing and the repayment period to the income level of PNM Mekaar Syariah Customers with a closeness level of 56.4%.

Discussion

The influence of *murabahah* financing on the income of PNM Mekaar Syariah customers in Bengkulu City

The partial calculation results (T-Test) in this study indicate that the influence of *murabahah* financing has a positive and significant effect on the income of PNM Mekaar Syariah customers in Bengkulu City, Selebar District, which is indicated by the results of $2,660 > t$ -table value of 2.01174. Its significance is smaller than 0.05 ($0.00 < 0.05$). This means that partially the financing variable has a significant or real effect on the level of income of PNM Mekaar Syariah customers in Bengkulu City, Selebar District. In line with the research conducted by Sinar Mentari entitled "The Effect of *Murabahah* Financing on Increasing the

Income of Micro, Small and Medium Enterprises (MSMEs) at PT. BPRS PNM Patuh Beramal, Mataram City.(Sugawara & Nikaido, 2014) Bayyinah titled "The effect of *murabahah* financing on increasing UMKM income at PT. Permodalan Madani, Anyer Branch". Their research showed that *Murabahah* financing has a positive value and there is a significant influence between the influence of financing on customer in.

From the discussion above, it can be concluded that the amount of financing provided to customers, namely MSME actors, will greatly help customers develop their businesses to increase income for customers or MSME actors—the provision of financing carried out by PT. Permodalan Nasional Madani can help overcome problems or issues that have been befalling MSME actors in terms of providing capital. The amount of financing offered or provided by PT. Permodalan Nasional Madani to customers will automatically be able to increase the income of customers engaged in the MSME sector, this is because with the large amount of capital financing provided, customers will be able to be more free to develop their businesses without thinking about lack of capital.

The effect of the length of financing repayment on the income of PNM Mekaar Syariah customers in Bengkulu City.

The partial calculation results (T-Test) in this study show that the Repayment Period (X2) is $2.263 > t\text{-table value of } 2.01174$ and its significance is smaller than 0.05 ($0.005 < 0.05$), meaning that partially the repayment period variable has a significant or real effect on the income level of PNM Mekaar Syariah customers in Bengkulu City, Selebar District. In line with the research conducted by Cut Diah Syavira, Kamilah K, Nurul Inayah entitled "The Effect of *Murabahah* Financing and the Repayment Period of Financing on the Development of MSMEs at PNM Mekaar Syariah". Siti Zubaidah Lubis entitled "the effect of *murabahah* financing and the repayment period of financing on the level of income on the level of income of micro, small and medium enterprises (MSMEs)(Nadialista Kurniawan, 2021)

Based on the results of the study, it can be interpreted that the longer the financing period given by PNM Mekaar Syariah to Customers, the more it will help Customers to increase their income, because with the grace period given by PNM Mekaar Syariah, it will help customers not to be too focused on the process of returning their financing, so that the income obtained is greater because there is no significant reduction in financing payments. Providing this financing repayment period will further help customers to develop their businesses further because the income obtained by customers can be allocated for additional capital, to increase their income further.

E. Conclusion

Murabahah financing influences the income of PNM Mekaar Syariah customers in Bengkulu City. The length of financing repayment influences the income of PNM Mekaar Syariah customers in Bengkulu City. *Murabahah* financing and the length of financing repayment together influence the income of PNM Mekaar Syariah customers in Bengkulu City. *Murabahah* financing is a dominant factor influencing PNM Mekaar customers' income in Bengkulu City. *Murabahah* financing and the length of financing repayment influence 31%, while other factors outside the variables studied influence the remaining 69%. While the Multiple-R value has a value of 0.564, meaning there is a close relationship between the variables of the amount of financing and the repayment period to the level of income of PNM Mekaar Syariah customers with a closeness level of 56.4%.

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