



The Economic Impact of Murabahah Financing on PT. PNM Mekar Syariah In Increasing The Welfare Of Pre-Prospered Women

Deni Saputri ¹, Miswardi ², Nasfi ^{3*}

^{1,2} Faculty of Economics. Sharia Banking Study Program. IAIN Bukittinggi

³ Sharia Banking Study Program, STES Manna Wa Salwa, Padang Panjang

Corresponding email: nasfi.anwar@gmail.com

doi: <https://doi.org/10.54099/aijbs.v1i1.38>

ARTICLE INFO

Research Paper

Article history:

Received: 10 October 2021

Revised: 05 October 2021

Accepted: 23 October 2021

Available online: 30 October 2021

ABSTRACT

The main problem that the authors study in this study is how the economic impact of murabahah financing on PT. The general objective to be achieved in this research is to find out how the economic impact of murabahah financing on PT. This research is a qualitative field research. This research is descriptive and emphasizes the analysis side. Process and meaning are highlighted in qualitative research on the theoretical basis that is used as a guide to focus on research in accordance with the facts on the ground. The data collection method in this study is by observation and interviews. The results of the study found that in general present PT. PNM Mekar Syariah in Banuhampu District and unsecured murabahah financing distributed by PT. PNM Mekar Syariah has a positive but not significant impact on improving the welfare of underprivileged women in Banuhampu sub-district from an economic perspective.

Keywords: *Economic Impact, PT. PNM Mekar Syariah, Pre-Prosperous*

This work is licensed under a Creative Commons Attribution-NonCommercial 4.0 International License.

INTRODUCTION

In Indonesia, there are still many women who are classified as economically pre-prosperous. In fact, women are figures who are expected to be a motivator for family resilience (Nurmillah et al., 2019). Therefore, the government is trying as much as possible so that underprivileged women can be economically independent and financially stable in their lives. One of the efforts made by the government to achieve this is by helping underprivileged women to start and develop businesses in the Ultra Micro sector (Rahim.R, Reskillah. A, Nasfi, 2020).

The importance of empowering underprivileged women, coupled with the promising prospects in the Ultra Micro Business sector, has made the government try to revive this business sector, one of which is by establishing PT. Permodalan Nasional Madani (PNM) a Persero which was established in Jakarta based on TAPXVI/MPR/1998, Letter of Intent IMF dated March 16, 1999, PP. No. 38/99 dated May 25, 1999 and Notary Deed No. 1 dated June 1, 1999 which was approved by the Minister of Justice of the Republic of Indonesia No. C11.609.HT.01.01.TH99 dated June 23, 1999. This PT was established with the company's authorized capital of Rp. 1.2 Trillion (Nasfi et al., 2019).

Since its establishment in Jakarta, until now PT. PNM has branches in almost all regions in Indonesia, one of which is in Agam Regency, West Sumatra, precisely in Banuhampu District under the name PT. PNM Mekar Syariah. PT. PNM Mekar Syariah in Banuhampu District has been established since 2016. Until now, PT. PNM Mekar Syariah Kec. Banuhampu already has 2700 customers (Anggraini., 2021). Providing financing is the main activity of PT. PNM Mekar Syariah and this financing is specifically channeled to underprivileged women who want to start or develop a business in the Ultra Micro Business sector (Iskamto & Yapentra, 2018; Nasfi, N, Sabri, 2021).

Through the distribution of financing by PT. PNM Mekar Syariah, of course, the government hopes that in West Sumatra, especially in Banuhampu District, the development of the Ultra Micro business sector can increase and be able to improve the standard of living of underprivileged women. However, in reality there are still some customers who apparently do not take advantage of this financing distribution properly to open and start or develop an Ultra Micro business but instead use it for other consumptive activities that do not support the growth of the business climate in the community. Initial interviews with several customers of PT. PNM Mekar Syariah Banuhampu District said that most of them used funds borrowed from PT. PNM Mekar Syariah for consumptive needs such as daily expenses, children's school fees and other consumptive costs. This is evidence that basically even though the financing disbursed is in the form of murabahah financing where customers are required to buy funds for business capital, there are still gaps for naughty customers to trick PT. PNM Mekar Syariah and use the funds for consumptive matters.

However, several previous studies have shown that the form of financing disbursed by PT. PNM has an effect on the development of Ultra Micro businesses in an area (Yuliani, 2017). A previous study conducted by Cupian Deny Febriandani revealed that the form of financing disbursed by BPRS PNM Mentari influenced the development of Ultra Micro businesses in Garut Regency (Cupian & Febriandani, 2019). Based on this, it can be concluded that the form of financing distributed by PT. PNM affects the development of Ultra Micro Enterprises in an area. However, previous studies only focused on aspects of the form of financing, and did not quantify the effect of this financing on improving the welfare of underprivileged women who incidentally are the targets of this financing and also did not specifically highlight its socio-economic impact on underprivileged communities, and how they women experience stress at work (Fitri & Lutfi, A, Nasfi, 2020).

Based on this background, the authors consider that it is important to conduct research on the impact of murabahah financing distributed by PT. PNM Mekar Syariah in improving the welfare of underprivileged women. This is interesting for the authors to study, because previous research only examined the impact of the distribution of financing disbursed by PT. PNM in general is not specific to underprivileged women.

LITERATURE REVIEW (if any)

Murabahah Financing at PT PNM Mekar Syariah

Murabaha is a sale and purchase transaction of an item by determining the profit (margin) and the price obtained has been agreed upon by the seller and the buyer. This transaction is a form of natural certainty contracts, because in Murabaha it has been determined how much profit will be obtained or in terms (required rate of profit) (Iskamto, 2016). At PT. PNM Mekar Syariah, the murabahah financing that is disbursed is murabahah with a wakalah (representative) system where the customer is a representative of PT. PNM to buy goods that will be used as business capital. Furthermore, the business capital that has been purchased by the customer can be managed in such a way that it can become a thriving business. Unlike other financial institutions, at PT. PNM Mekar Syariah, murabahah financing is distributed to underprivileged women without including collateral. The elimination of the obligation to submit collateral is in order to facilitate access to financing for underprivileged women, so that even if they do not have goods that can be used as collateral, they can still access this financing.

However, several previous studies have shown that the form of financing disbursed by PT. PNM has an effect on the development of Ultra Micro businesses in an area (Perwitasari, 2017). A previous study conducted by Cupian Deny Febriandani revealed that the form of contract transactions carried out by BPRS PNM Mentari affected the development of Ultra Micro businesses in Garut Regency (Cupian & Febriandani, 2019). Furthermore Fitri Dian Perwitasari revealed that the financing program at PT. PNM Cirebon has a significant effect on the development of Ultra Micro Enterprises in Cirebon (Perwitasari, 2017).

Based on this, it can be concluded that this form of financing affects the development of Ultra Micro Enterprises in an area. However, previous studies only focused on aspects of the form of financing, and did not quantify the effect of this financing on improving the welfare of underprivileged women who incidentally are the targets of this financing and also did not specifically highlight its socio-economic impact on underprivileged communities.

METHOD

The type of study is qualitatively research where associative method is used, which is a research formulation that is asking for two relationships between two or more variables. In this study the relationship between the independent variable, namely murabahah financing without collateral and the dependent variable, namely the development of MSMEs and the Welfare of Women in Tanjung Raya District. This study took place at PT. PNM Mekar Syariah Tanjung Raya District. The time of the research that the author did was starting from May 2020 to June 2021.

Data collection techniques used in this study were observation and interviews. The interviews were conducted with a number of resource persons consisting of customers of PT. PNM Mekar Syariah Banuhampu District, community leaders and the management of PT. PNM Mekar Syariah Banuhampu District. The data obtained from observations and interviews will then be analyzed qualitatively to obtain comprehensive conclusions.

RESULT AND DISCUSSION

From the research results obtained by interviewing a number of customers of PT. PNM Mekar Syariah Banuhampu District, it is known that in general customers begin to join as customers and do financing on average from 2017-2020 but what is starting to look crowded is in 2018 and above. If viewed from the beginning, where PT. PNM Mekar Syariah has just entered in 2016 in Banuhampu, it can be concluded that the rapid development that occurred from the increase in the number of customers at PT. PNM Mekar Syariah is starting in 2018. This can be seen from the average answers given by customers when interviewed where many of the interviewees stated that they had done financing for the first time in 2018. Indeed, some have started to transact at PT. PNM since 2017, but not much, not as crowded as in 2018. However, the number of people joining continues to grow until now, where from the results of interviews it was found that some have even joined in 2020 (Syariah., 2021).

Regarding the main purpose of PT. PNM Mekar Syariah Banuhampu conducts financing, based on the results of interviews with a number of customers, it can be concluded that there are basically two types of customers at PT. PNM Mekar Syariah Banuhampu. First, customers who actually do financing to build or develop ultra micro businesses (UUM). Second, customers who claim to be building and developing UUM but use financing for consumptive purposes. The comparison of the two numbers tends to be balanced (Syariah, 2021).

As for customers who actually use financing to build or develop a business, in the interview session they admitted that there was a development in the business they run after getting financing from PT. PNM although its development has not been too significant. However, there has been a slight change, and on average the people who use this financing for productive things find it very helpful (Syariah, 2021).

As for the customers at PT. PNM Mekar Syariah Banuhampu are basically women who live in Banuhampu sub-district who belong to the pre-prosperous community, with incomes ranging from 0-600,000. The pre-prosperous women in Banuhampu sub-district, on average, also do not receive any assistance from the government. So, with the presence of PT. PNM Mekar Syariah, of course, really helped these women to rise from the economic downturn they experienced (Syariah, 2021).

As for the things that make the customers of PT. PNM Mekar Syariah Banuhampu is interested in doing financing here because of several factors that make customers feel helped and finally interested in doing financing, including the following:(Syariah, 2021)

1. Fast financing process

At PT. PNM Mekar Syariah, as explained by the sources above, in disbursing financing uses the principle of service and a fast process. This means that there is no need for complicated data verification and administration if customers want to do financing. This is one of the factors that makes the community feel very helped by the presence of PNM in Banuhampu.

2. Easy administration terms

As acknowledged by the sources above, for customers who wish to apply for financing, they are only required to include a photocopy of their Family Card and KTP without any other complicated administrative requirements. This condition makes it easier for the community to advance financing so that the community feels helped.

3. No need for collateral/collateral

From the information from the sources above, it can be seen that basically, when applying for financing, customers are not required to include any collateral. This means that applying for financing at PNM Mekar Syariah Banuhampu is collateral-free and of course very easy. Because, of course, pre-prosperous communities are people whose basic needs are sometimes difficult to fulfill, how is it possible to provide collateral as well.

4. Share a small profit

Although customers who generally do not understand the murabahah contract used by PNM, so that they often equate this financing with an ordinary loan to a bank, PNM basically uses a murabahah contract. In this murabahah contract, the bank sets a small margin so that the installments that must be paid by the customer are not too large. This of course makes it easier for customers to pay installments. As the information provided by the informants above, it can be seen that one of the reasons the community feels helped by the financing from PT. This PNM Mekar Syariah Banuhampu is due to the relatively small installments/installments so that it is not burdensome.

Based on the statement above, it can be seen that some of the advantages possessed by PT. PNM Mekar Syariah so that in general the people of Banuhampu feel very helped by its presence. This was also acknowledged by one of the community leaders in Banuhampun District who stated that he assessed the presence of PT. PNM Mekar Syariah in Banuhampu District is very helpful for the economic life of the community. According to him, this can be seen from the large number of customers who make loans to the PNM. Of course, the presence of PNM is expected to continue to improve the welfare of the people of Banuhampu District. Of the many customers who were met in the field, it was shown that this capital loan from PT PNM did indeed help to improve the community's economy, although the impact was not yet seen too big. But at least from the community who initially did not have any business, with a capital loan from PT PNM, some have opened small shop businesses, some have opened sewing services, some have opened coffee shops and so on. Customers also hope that in the future, PNM can help the underprivileged communities in Banuhampu even more (Mulyawarman, 2021).

Meanwhile, in order to analyze the economic impact of the presence of mudharabah financing brought by PT. PNM Mekar Syariah towards improving the welfare of underprivileged women in Banuhampu District, so in this case the author uses several indicators as a measuring tool. These indicators are the welfare criteria set by the BKKBN in 2011 as follows: (Faakhira Nadia Syakira, Yatiworo., 2019).

- a. Pre-prosperous families are families who have not been able to fulfill one of the six basic indicators consisting of food, clothing, housing, health, and education.
- b. Prosperous family I is a family that has met the basic indicators. However, it has not fulfilled the psychological indicators which consist of carrying out worship, protein consumption, new clothes, adequate house area, healthy condition, work, literacy, and contraception.
- c. Prosperous family II, which has fulfilled basic and psychological needs but has not met developmental needs. Indicators of this need include increasing religious knowledge, saving income, communicating when eating together, participating in social activities in their environment, and easily accessing information through the media.
- d. Prosperous family III, which has fulfilled basic, psychological, and developmental needs. However, it has not fulfilled the need for self-actualization which includes material donations for routine and active social activities as administrators of community social associations.
- e. Prosperous family III Plus, which has fulfilled basic, psychological, developmental and self-actualization needs.

The results of research in the field, show that most of the people who become customers at PT. PNM Mekar Syariah is still in the category of pre-prosperous families and a small number of them are already in the category of Prosperous I family. This conclusion was obtained by taking into account the welfare indicators of the BKKBN version where prosperous families I have indicators of being able to meet basic needs such as food, clothing, housing, basic education and health, but have not been able to meet psychological indicators consisting of performing worship, protein consumption, new clothes, adequate house area, healthy condition, work, literacy, and contraception. In the interview session that the author conducted with a total of 30 customers of PT. PNM Mekar Syariah, it was recorded that there were 12 people who met the criteria of prosperous family I or around 40%.

As for customers who fall into the criteria for pre-prosperous families where the indicator is that they have not been able to meet one of the six basic indicators consisting of food, clothing, housing, health, and education, there are 18 customers or around 60%. So, based on this it can be concluded that most of the customers of PT. PNM Mekar Syariah Banuhampu District is still at the level of pre-prosperous family and a small part of it is already at the level of prosperous family I.

The following authors present a table of community income before and after financing at PT. PNM Mekar Syariah Banuhampu District:

Table 1
Customer Income Before and After Financing

Name (Initial)	Turnover/Month		Category
	Before (In Full Rupiah)	After (In Full Rupiah)	
DS	0	750.000	Prosperous 1
RN	0	700.000	Prosperous 1
MI	0	0	Pre-prosperity
NL	0	0	Pre-prosperity
Os	0	0	Pre-prosperity
MR	0	0	Pre-prosperity
DW	600.000	1.000.000	Prosperous 1
RN	650.000	1.500.000	Prosperous 1
DWA	500.000	850.000	Prosperous 1
ND	0	700.000	Prosperous 1
WN	750.000	1.000.000	Prosperous 1
CC	0	800.000	Prosperous 1
LS	500.000	700.000	Prosperous 1
ND	500.000	600.000	Pre-prosperity
SK	0	500.000	Pre-prosperity
MD	250.000	550.000	Pre-prosperity

ID	600.000	700.000	Prosperous 1
FB	300.000	500.000	Pre-prosperity
SSi	300.000	600.000	Pre-prosperity
FEY	0	300.000	Pre-prosperity
RMY	650.000	850.000	Prosperous 1
MLR	350.000	600.000	Pre-prosperity
EMN	300.000	500.000	Pre-prosperity
RIK	400.000	600.000	Pre-prosperity
DLY	400.000	600.000	Pre-prosperity
NJL	200.000	500.000	Pre-prosperity
SKM	350.000	900.000	Prosperous 1
FIR	0	300.000	Pre-prosperity
AKY	0	500.000	Pre-prosperity
YNI	650.000	900.000	Prosperous 1
RSM	0	0	Pre-prosperity

Source: Results of Interviews with Customers of PT PNM Mekar Syariah, Banuhampu District.

Based on the data in the table presented above, it can be seen that most of the customers who do financing at PT. PNM Mekar Syariah Banuhampu District is still classified as a pre-prosperous community with an income of Rp. 0 to Rp. 600,000 only. while there are some customers, some of whom are already in the prosperous category 1 but only a small part. This certainly proves that the financing provided by PT. PNM Mekar Syariah has a positive but not significant impact on improving the economic welfare of the people of Banuhampu sub-district.

Referring to the target of distribution of financing by PT. PNM Mekar Syariah who are underprivileged women to improve and develop ultra-micro businesses in order to improve the welfare of underprivileged communities, then in Banuhampu District, the target of PT. PNM Mekar Syariah are also housewives who are classified as pre-prosperous. However, if you refer to the data that was obtained from this study, where around 60% of the customers, all of whom are women, are still at the pre-prosperous level, this shows that the presence of PT. PNM Mekar Syariah Banuhampu District and the murabahah financing that was distributed still had little economic impact on improving the welfare of the people in Banuhampu District.

If analyzing the results of interviews with the sources above, the authors can understand that one of the factors that causes the presence of PT. PNM Mekar Syariah in Banuhampu District in improving the welfare of underprivileged women in Banuhampu District is due to the lack of supervision and guidance carried out by PT. PNM. This can be seen from the answers of some of the informants who said that some of them used the financing provided for consumptive needs. Whereas according to the rules, the financing disbursed is in order to facilitate the community, namely pre-prosperous women, to increase ultra-micro businesses (UUS) with the aim of increasing the welfare of these pre-prosperous women.

The use of funds distributed for consumptive needs, proves that the PT. PNM may not carry out supervision and review of customers regarding where the funds are used. Because these funds are intended for productive purposes, it certainly needs further supervision regarding whether their use is appropriate or deviated. With more intense supervision, these kinds of things would not have happened.

Furthermore, intensive coaching is also needed for the people who are customers of PT. PNM Mekar Syariah. This is because, in general, people who are customers of PT. PNM Mekar Syariah in Banuhampu District are underprivileged women whose educational background is not yet high, so it is natural that they do not understand well the intricacies of the business world, how to develop a business, how to manage capital well and so on. For this reason, it is necessary to provide maximum guidance and training for these customers, so that the businesses they start from the funds that have been channeled can develop well, and henceforth can bring these customers to a better standard of living. If previously they were women who were categorized as pre-prosperous, at least after having

an ultra micro business (UUS) they were able to raise the level to the level of a prosperous family I. Previously, these women were in the prosperous level I but already had an ultra micro business and borrowed to pay for it. business development, with coaching and training it is hoped that the level of welfare category II can be increased.

Even though 40% of customers are already in the prosperous category I, there are still 60% of customers who are still in the pre-prosperous category and this is not a small number when compared to the total customers of PT. PNM Mekar Syariah, Banuhampu District, totaling 2,700 people

CONCLUSION

Based on the discussions that have been carried out, it can be understood that in general the presence of PT. PNM Mekar Syariah in Banuhampu District and unsecured murabahah financing distributed by PT. PNM Mekar Syariah has a positive but not significant impact on improving the welfare of underprivileged women in the Banuhampu sub-district from an economic perspective. In this case the author recommends that the achievement of productive financing is expected to PT PNM Mekar Syariah can provide more intense assistance to customers.

References

- Cupian, C., & Febriandani, D. (2019). ANALISIS EFEKTIVITAS PEMBIAYAAN MIKRO SYARIAH TERHADAP PEMBERDAYAAN USAHA MIKRO DI KABUPATEN GARUT. *Jurnal Ekonomi Dan Bisnis Terapan*, 15(2), 52–67.
- Fitri, S., & Lutfi, A, Nasfi, N. (2020). Pengaruh Stres Kerja, Motivasi Perempuan Berperan Ganda Terhadap Kinerja Lembaga Keuangan Syariah. *Elkahfi| Journal of Islamic Economics*, 1(02), 22–35.
- Iskamto, D. (2016). Industri keuangan bank syariah nasional dalam masyarakat ekonomi asean. *JEBI (Jurnal Ekonomi Dan Bisnis Islam)*, 1(1).
- Iskamto, D., & Yapentra, A. (2018). Religiosity And Trust In Islamic Banking In Pekanbaru City Indonesia. *Eko dan Bisnis (Riau Economics and Business Review)*, 9(4), 7.
- Mulyawarman. (2021). "Hasil Wawancara Pada Tokoh Masyarakat." *Agam Kec. Banuhampu*.
- Nasfi, N., Iska, S., Nofrivul, N., & Antoni, A. (2019). Financial Sustainability In The Assesment of The Financial Pemormance of West Sumatera Sharia Financing Bank (BPRS). *Jurnal Menara Ekonomi: Penelitian Dan Kajian Ilmiah Bidang Ekonomi*, 5(1), 51–62. <https://doi.org/10.31869/me.v5i1.1272>
- Nasfi, N, Sabri, S. (2021). Analisis Bagi Hasil Pembiayaan Pasca Covid-19 Terhadap Permintaan. *Jurnal El-Kahfi (Journal of Islamic Economics)*, 2(2), 21–27. <https://doi.org/10.12345/elkahfi.v2i02.62>
- Nurmillah, N., Harniati, H., Fatmawada, S., & Wahyuddin, W. (2019). Sosialisasi Perempuan Sebagai Basis Peningkatan Kualitas Hidup Keluarga. *JCES (Journal of Character Education Society)*, 2(1), 30–36.
- Perwitasari, F. D. (2017). Studies Institute Capital PT PNM Branch Cirebon against Cattle Development in the Sub District Cibingbin Dukuhbadag Village District Kuningan. *International Seminar on Tropical Animal Production (ISTAP)*, 528–532.
- Rahim.R, Reskillah. A, Nasfi, N. (2020). Female Entrepreneur's Characteristic, Financial Literacy And Religiosity on Funding Decisions. *Jurnal Ipteks Terapan*, 14(4), 345–361. <https://doi.org/10.22216/jit.v14i4.5>
- Syariah, N. PT. P. M. (2021). "Hasil Wawancara Nasabah PT PNM Mekar Syariah." *Agam Kec. Banuhampu*.



Yuliani, N. F. (2017). Analisis Sistem Dan Prosedur Pemberian Pembiayaan Umkmk Pada Pt. Pnm Venture Syariah Makassar. *Jurnal Ad'ministrare*, 3(2), 59. <https://doi.org/10.26858/ja.v3i2.2565>