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The Effect Of Mudharabah Financing On Increasing Income Of Mikro, Small, Medium Business (MSMES) Customer Of BPRS Bhati Sumekar Sumenep Head Office

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Abstract

This research is to determine the effect of Mudharabah financing and the magnitude of the effect of mudharabah financing on increasing MSME income for customers of BPRS Bhakti Sumekar Sumenep Head Office. The method used is a quantitative approach to collecting primary data by distributing questionnaires to 68 respondents. And the value of the influence of Mudharabah financing with simultaneous regression results shows that the t-count value is 12.622 and the t-table is 1.668 which means that t-count > t-table, then the sig value is 0.000 and the α value is 0 .05 which means the significance value is smaller than the value of α. The results of these calculations can be concluded that the independent variable (Mudharabah financing) partially has a significant effect on the dependent variable (income), then H1 is accepted and H0 is rejected. From the results, the R Square value is 0.707 and if it is percentaged, it gets a value of 70.7%. able to indicate that the contribution to the dependent variable is 70.7% and the remaining 29.3% is found in other variables outside the regression model used.

keywords: Mudharabah financing, income, MSMEs

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INTRODUCTION

Islamic banks are financial institutions that use the syari'ah system where this system can have a beneficial impact on society, because the syari'ah financial system does not solely prioritize profit-oriented, but prioritizes affairs with mu'amalah ma'a Allah and mu'amalah ma'an nass. Islamic banks that adhere to the syari'ah system are now seen as good and safe by the public, so they are not reluctant to save and borrow any financing offered, both working capital financing for Micro, Small and Medium Enterprises (MSMEs).

MSMEs that have been empowered by entrepreneurs have an important role in growing the economy of a country, both developed and developing countries. Therefore, MSMEs have been able to develop a better economy where they use little working capital, by absorbing a large workforce. The Indonesian state in the economic sector can be encouraged by MSMEs which have been empowered by entrepreneurs.

Financing, which means financing, is funding provided by one party to another party to encourage and help create planned MSME investments or activities. As was done at the Central Sumekar Bhakti BPRS which distributed funds to its customers to facilitate working capital provided to build MSME activities, using a mudharabah contract profit sharing sy

Mudharabah is the right solution for MSME owners, where cooperation can minimize losses if this occurs in the business, and if you get a profit, it will be shared according to the ratio agreed by both parties. This mudharabah financing product is implemented at Bank BPRS Bhakti Sumekar, Sumenep Madura head office to address the problems of people who have MSMEs. For the distribution of funds based on the contract, BPRS Bhakti Sumekar Pusat divides into 6 contracts, one of which is a mudharabah contract. The following is a table regarding mudharabah financing income.

Table 1 Mudharabah Financing Income for UMKM BPRS Bhakti Sumekar Head Office Kab. Sumenep

Year	Mudharabah Financing	Number of Accounts
2017	76. 451 Juta	3.831
2018	87. 998 Juta	4.051

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2019	105. 486 Juta	4.106
2020	94. 315 Juta	3,206
2021	96. 482 Juta	3.396

Source: BPRS Bhakti Sumekar, Sumenep Regency, 2022

Based on Table 1. above, it can be seen that the amount of mudharabah financing at the Head Office of BPRS Bhakti Sumekar Kab. Sumenep experienced an increase from 2017 to 2019, this can show that the needs of customers who are engaged in the business sector really need financing offered by the BPRS Bhakti Sumekar Pusat, Sumenep Regency, then in 2019 - 2020 experienced a decline due to a natural phenomenon, namely Covid' 19 which makes the Bank hesitate to provide financing to customers who lack MSME capital because the customer's income is less stable.

Then in 2020 – 2021 it will increase again. The offer of a financing in working capital carried out by Bank BPRS Bhakti Sumekar Pusat, Sumenep Regency, is in great demand by customers, especially those who live in urban areas, where they make a living for their families by building the MSMEs they have planned. It was noted in previous studies that there was an impact on mudharabah financing, especially the MSME working capital sector, where the economic growth of a family head increased, business turnover, business income, and increased profits increased dramatically from before. Mudharabah financing has a very significant effect on increasing the economic status of a family head.

Based on the background above, researchers are very interested in examining how mudharabah financing provided by BPRS Bhakti Sumekar Pusat Sumenep Madura is used as working capital, and this mudharabah financing can be utilized by customers so that they can increase customer income or not. For this reason, the researcher raised the title The Effect of Mudharabah Financing on Increasing Income of Micro, Small and Medium Enterprises (MSMEs) Customers of BPRS Bhakti Sumekar Center, Sumenep Regency.

Financing or financing is a funding facility provided to other parties or customers to support investments or MSMEs that have been planned, either by oneself or by an institution. Based on the explanation above, financing is funds provided by creditors to debtors with the constraint of a lack of capital for an MSME which is being planned using banking product facilities, namely financing with an agreement agreed by both parties.

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Income received by a customer is the amount of money or assets received from the results of an activity that he does, which activity is the result of selling products or selling services. Income is a very important element, because the greater the income earned, the greater the opportunity to develop and improve its business. The income earned is also able to affect the company's profit.

One of the obstacles to the failure of a business is the lack of capital. One solution that is able to bridge this problem is the existence of mudharabah financing provided by Islamic financial institutions or Islamic banks where the mechanism of activity contains syari'ah principles. So someone who is unable or does not have skills in producing an item can still do a business by investing the funds they have in an Islamic bank that is trusted then Islamic banks look for a customer who needs venture capital and later a cooperation contract will be created, namely a contract mudharabah between the capital owner and a customer, the profits of which are shared according to a mutually agreed ratio.

RESEARCH METHODS

The method in this study is quantitative with a population of 68 customers in mudharabah financing, with a sampling technique using a saturated sample.

Results and Discussion

Data analysis is a process of simplifying data into a form that is easier to read and interpret. To test the effect of mudharabah financing and the magnitude of the influence of mudharabah financing on increasing MSME income for BPRS Bhakti Sumekar customers at the Sumenep head office, a simple linear regression analysis with the f test is used. However, before simple regression analysis is carried out, validity and reliability tests are carried out, then the Classical Assumption Test, including the Normality test, Linearity test and Heteroscedasticity test with the aim that the regression test has accuracy, consistency and avoids bias.

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Classic assumption test

Normality test

The normality test is carried out to find out whether the data in the variables used are normally distributed or not. A data in a variable can be said to be normally distributed if the Kolmogorov-Smirnov value obtained is greater than 0.05. Based on the results of the normality test, the result was 2.328, which means that the residual values are normally distributed or more than 0.05. So that the data is feasible and can be used in statistics because a good regression is a normally distributed regression.

Linearity Test

This study uses the linearity test from ANOVA where the calculation of the F value for each pair of variables is in the form of linear and nonlinear components. This test is on the SPSS Named Test for Linearity with a significance level of 0.05, there are two ways of making decisions in the linearity test, namely if the significant value is less than alpha (0.05), it can be concluded that it is non-linear and if the t-count value is greater than the F-table, the conclusion is non-linear. The results of these calculations can be seen that based on the F-count value of 254.993 which has a value greater than the F-table which has a value of 2.518 and based on the sig value has a value of 0.000 which is less than 0.05 so it can be concluded that between the dependent variable and the independent variable in this research is not the same (non-linear).

Heteroscedasticity Test

This test can be carried out by means of the Glejser Test, where the test is carried out by regressing the independent variables to their residual absolute values. The assumption is that if the resulting sig value is > 0.05, it can be concluded that the tested variable is free from heteroscedasticity. The results of the Heteroscedasticity test, from the test results it is known that the sig value of 0.170 as a whole has a value above 0.05 so it can be concluded that all independent variables in this study are free from heteroscedasticity.

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Hypothesis testing

The coefficient of determination

The value of the coefficient of determination shown is seen from the value of R Square (because the number of independent variables is 1) and has a value of 0.50 if presented to 50%, the model is said to be feasible.

Tabel 2 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.841[a]	.707	.703	.25525

a. Predictors: (Constant), X_FINANCING_MUDHARABAH

Source: Primary data processed in 2023

It is known that the R Square value is 0.707 and if it is percentaged, it gets a value of 70.7%. This illustrates that the independent variable (Mudharabah Financing) is able to indicate that the contribution to the dependent variable (income) is 70.7% and the remaining 29.3% is found in other variables outside the regression model used. The results of calculating the R Square value of 70.7% can also be concluded that the regression model used in this study can be said to be feasible because it has a value of more than equal to 50%.

Partial Test (t)

The t test is to measure how much influence one independent variable (mudharabah financing) individually has in explaining variations in the dependent variable (income). If the t-count value <t table or sig. > 0.05 then H0 is accepted and H1 is rejected. If the calculated t value > from t table or sig. < 0.05 then H0 is rejected and H1 is accepted.

Tabel 3

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Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	-.374	.372		1.007	.318
	X_PEMBIAYAAN_MUDHARABAH	1.075	.085	.841	12.622	.000

a. Dependent Variable: Y_ INCOME

It can be seen that the t-count value is 12.622 and t-table is 1.668 which means that t-count> t-table, then the sig value is 0.000 and the α value is 0.05 which means the significance value is smaller than the α value. The results of these calculations can be concluded that the independent variable (Mudharabah financing) partially has a significant effect on the dependent variable (income).

Based on the results of the above calculations, testing this hypothesis accepts H1, namely the independent variable partially has a significant effect on the dependent variable.

CONCLUSION

The effect of mudharabah financing on increasing MSME income for BPRS Bhakti Sumekar Sumenep Pusat customers, which can be seen from the results of partial regression calculations, namely mudharabah financing is an independent variable that affects the dependent variable (income) with the regression results of the t-count value of 12.622 and t- table of 1.668 which means that t-count > t-table, then a sig value of 0.000 and an α value of 0.05 which means the significance value is smaller than the α value. The results of these calculations can be concluded that the independent variable (Mudharabah financing) partially has a significant effect on the dependent variable (income).

The results of the study regarding the influence of mudharabah financing on increasing MSME income, seen from the calculation of the coefficient of determination

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test, it can be seen that the R Square value is 0.707 and if it is percentaged, it obtains a value of 70.7%. This illustrates that the independent variable (mudharabah financing) is able to indicate that the contribution to the dependent variable (income) is 70.7% and the remaining 29.3% is found in other variables outside the regression model used. Then H1 is accepted and H0 is rejected.

Based on the results of the above calculations, testing this hypothesis accepts H1, namely the independent variable partially has a significant effect on the dependent variable. Based on the results of the above calculations, testing this hypothesis accepts H1, which is the independent variable significantly to the dependent variable.

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