

IMPLEMENTATION OF THE GENERAL MURABAHAH BIL WAKALAH AGREEMENT IN BMT UGT NUSANTARA JAJAG BANYUWANGI FINANCING PRODUCTS



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Abstract

Contract murabaha as one of the instruments financing sharia, giving suitable alternative with principal justice and transparency in transaction finance. While that, the use of please in contract This allow institution for act as representative in management financing, so that increase flexibility services. Research This aiming to study implementation contract murabaha bil wakalah general in product financing at BMT UGT Nusantara Jajag Banyuwangi. Method research used is analysis qualitative with interview deep to member as well as the BMT manage. The results of the study show that implementation contract give impact positive to satisfaction members, where ease and clarity in transaction can felt by the BMT members. However, there are a number of challenges like level understanding members who are still limited about contract this and the risks that need to be taken into account managed by the institution. The conclusion of study This the need optimization socialization and education about contract murabahah bil wakalah general, and development more products innovative and responsive to need members, with Thus BMT UGT Nusantara Jajag English expected can strengthen his position as institution finance micro effective and reliable sharia.

Keywords: Contract Murabahah bil Wakalah, BMT UGT Nusantara, Sharia Economics

INTRODUCTION

The development economy in the era of globalization in progress with very fast, so that institution finance sharia the more glanced at as an alternative for fulfill need financial society. One of the instruments popular financing in institution finance sharia is a contract of murabahah. Contract not only makes it easier to access financing, but also emphasizes the principles of Shariah which prioritizes justice and transparency (Prudential Syariah, 2024)

Financing murabahah bil wakalah is an application submitted by the customer to institution Sharia finance institution (LKS), both bank and non-bank, to buy goods with convey criteria the desired item. After that, LKS will provide the necessary funds and provide authority (wakalah) to the Customer to buy goods in accordance with the criteria (Hariyono et al., 2022). As a representative of the institution finance sharia, customers receive funds from LKS and directly to the supplier for buy goods on LKS name. Evidence purchase in the form of a note or receipt handed over to LKS as verification that goods the has purchased (Rachmatina & Sufriadi, 2020).

Study aiming for analyze implementation contract murabahah bil wakalah common to products financing at BMT UGT Nusantara Jajag, as well as the impact to level satisfaction customers and performance institution. With identify advantages and challenges in implementation contract said, it is expected can provide useful advice for development product financing more sharia effective and efficient in the future come.

With better understanding deep about contract murabahah bil wakalah general, it is hoped that BMT UGT Nusantara will explore can Keep going innovate in provide solution appropriate financing with principle sharia, as well as can fulfil hopes and needs public.

Research conducted by Desi Ameliya Purwasik BMT Purwakarta Employees Amanah Sejahtera 2022 Title "Implementation Contract Murabahah Bill Wakalah at BMT Amanah Sejahtera (PAS)" which is the goal his research is for know Implementation Contract Murabahah bil Wakalah at BMT Purwakarta Amanah Sejahtera. Methods used there is method descriptive with approach qualitative. Implementation contract Murabahah bill Wakalah at BMT Purwakarta Amanah Sejahtera (PAS), BMT represents purchase goods to member for buy necessary items in accordance with specification goods that have been listed in the application form. Implementation contract Wakalah as contract complement in

provide object financing Murabahah not yet walk as it should be, not yet in accordance with DSN-MUI fatwa regulation No. 04/DSN-MUI/IV/ 2000, due to the signing process contract Murabahah and contract Please implemented at the beginning in One time. The result of study This is Contract Murabahah bill Wakalah is practiced by BMT PAS in financing or distribution of funds with principle sell buy, good in the form of consumptive financing and also For support continuity effort. One of the condition For submit financing Murabahah bill The position at BMT PAS is must registered as member of BMT PAS. (Desi Ameliya (2022))

As for equality research conducted Sakum Year 2021 from the University Lamp Nation with research conducted by researchers entitled "Implementation Contract Murabahah On Products Financing Murabahah in Cooperatives Save Sharia Loans and Financing Baitul Maal Wat Tamwil Dawn Bekasi Branch". With discuss about contract Murabahah. Difference with research conducted with candidate researcher there is on purpose his research that is for know implementation contract murabaha in product financing murabahah at KSPPD BMT Fajar Bekasi Branch and for know review Islamic Law and the DSN MUI Fatwa in implementation contract murabahah at KSPPS BMT Fajar Bekasi branch.

REVIEW OF LITERATURE

Baitul Mal Wat Tamwil (BMT)

Baitul Maal wow Tamwil (BMT), also known as as a "Sharia Cooperative", is institution finance functioning sharia for collect and distribute funds to its members, usually with scale micro. In operate its function, BMT is involved in two activity main, namely collection and distribution of funds, which is part from BMT management. For fundraising, BMT uses contract deposits (wadi'ah), investment (mudharabah) absolute or mudharabah muqayyadah), as well as contract social such as zakat, infaq, alms, waqf cash, and grants. Distribution of funds by BMT can differentiated based on objective Uses and types financing, namely working capital financing, financing investment and financing multipurpose. (Nurul Huda, 2016)

Baitul Mal and Tamwil (BMT) is a institution consisting of from two concept, namely house money and treasury tamwil. Baitul maal more focus on activities collection and

distribution of non -profit funds, such as zakat, infaq, and sedekah. While that, the temple example relate with collection and distribution of funds commercial. BMT plays a role as institution simple Islamic finance, with objective for increase and develop activity economy society, which is implemented based on principles sharia in every activities and activities. (Li, Muhammad Mahbubi, and Ir. Ascarya, 2010)

BMT is institution finance operating at the level micro, with base operations that follow principles halal, fair and profitable economy BMT plays role important in manage investments (such as capital, savings, and deposits) and link them with financing for push development sector business small. (Hidayatulloh, Syarif, and Ciske Mulyadiyarif) The existence of BMT emerged as response to fact that economy sharia more Lots city-centered and more serve circles intermediate to above, even though perpetrator business micro and small enterprises (SMEs) in part big be on the outskirts cities and villages with relative effort small and limited, so that difficulty in obtain capital (Lubis, 2016). With give capital assistance to public intermediate to below, BMT is able to help reduce poverty, empowerment economy society, and teach importance save as step planning a better life good in the future (Alfilailatin, 2012).

Similar BMT activities with institution banking others, such as provide service save and give financing for business small (micro) and public from circles below which requires capital for develop business them. With provide capital to public intermediate to below, BMT can empowering economy community and give directions for the future them. Therefore that, BMT does not only play a role as institution finance, but also as institution economy. As institution finance, BMT is responsible for raise funds from community (BMT members) who save the funds are in BMT and distribute them in form financing to member said. While that, as institution economy, BMT has right for manage activity economy like trade, industry, and agriculture. Principles BMT operations are based on the system for results, sale buy (ijarah), and deposit (wadhiah). (Hasanah, Khafiatul, 2015)

Murabahah Bil Wakalah

Murabahah originate from the word "ribh" which means increase. Murabahah is a transaction sell buy goods where the price goods the added with the benefits that have been agreed. As example, a person buy a goods and then sell it return For to obtain profit certain

(Id, 2020). Transactions sell buy Murabahah done based on order. Imam Syafi'i call it as *alamr bi ash- shira*. Transaction this is also possible viewed as sell buy with goods delivered in a way directly, while payment done in a way pending or gradually. With Thus, Murabahah is form sell buy legitimately (Yoni Hendrawan & Zainuddin, 2021).

In matter this, seller deliver goods to buyers, so that contract the first thing that happened is contract *wakalah*. After the contract representative ended, which is marked with handover goods from buyer to institution finance sharia, institution the Then emit contract Murabahah (Syauqoti , 2018). In transaction sell buy, buyer given choice the desired product, so that form the transaction use system contract *Wakalah*. Bank then will request an invoice as proof purchase goods (Kamal, 2021).

In matter this, the bank buys goods required by the buyer (with specifications specified by the buyer) and then sell it to buyer with the price that has been added profit. Bank does not only operating in the sector finance, but also involved in sector real. However, according to with applicable regulations, banks only can operating in the sector finance. Therefore that, for apply mechanism sell buy in banking sharia, required instrument contract addition in the form of *Wakalah* (Zulkarnaen, 2020)

Product Sharia Financing

Bank with principle sharia offer various type products and services. Products This covers savings, distribution and services finance, each of which own different properties and principles. Products savings Can in the form of current accounts, savings and deposits, while product distribution covering *murabahah*, *istishna*, *salam*, *mudharabah*, *qardh*, *ijarah*, and *musyarakah*. As for product service finance can in the form of *wakalah*, *kafalah*, *hiwalah*, *rahn*, *qardh*, and *sharf*, as indicated in picture following (Wiroso,2005).

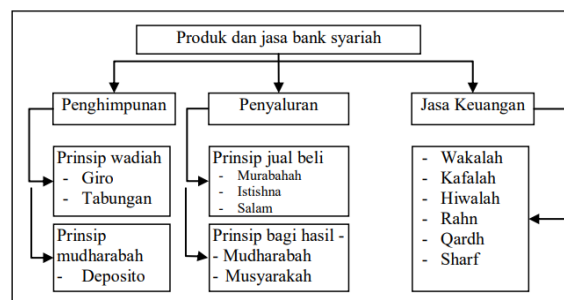


Figure 1.
Types Products offered Islamic Banking (Wiroso, 2009)

Based on Figure 1, it can be seen that discussion This only covers related products with distribution financing, according to with focus problem study This. According to Muhammad, this type Islamic bank financing can differentiated become assets productive and assets No productive. Assets productive in Islamic banks allocated in form financing for results, such as financing mudharabah and musyarakah, while financing with principle sell purchase (receivables) includes financing murabahah, salam, and istishna. Some type product financing based on sharia such as Financing Mudharabah, Financing Musyarakah, Financing Murabahah, Salam Financing, Financing Istishna, Ijarah Financing, and Loans Qard (Wiroso, 2009).

RESEARCH METHOD

Study use approach qualitative with method studies case for delve deeper in a way detailed implementation contract murabahah bil wakalah financing at BMT UGT Nusantara Jajag. Research This implemented at BMT UGT Nusantara which is located in Jajag, Banyuwangi, because institution the active apply contract murabahah bil wakalah in product financing. The method used is method qualitative descriptive with approach studies case, which aims to for dig and analyze implementation contract the in product financing at BMT UGT Nusantara Jajag. Method This chosen because can give deep understanding about implementation the contract in practice in institutions of finance sharia, especially at the level of operational.

Data in the study was collected through three technique main, namely interviews, observations, and documentation. Interviews done with party related to BMT UGT Nusantara Jajag, such as the manager of product financing, staff operational, and members of user product financing, to understand the perception and experience they have related to contract murabahah bil wakalah, including processes, procedures, and challenges in implementation. Observation done in a direct way to monitor practice financing in the field and see how contracts the applied in the activity BMT daily. Documentation used to analyze related documents with procedure financing, contracts, and reports on finance at BMT.

The data analysis techniques used are thematic analysis for identifying and categorizing themes main thing that appears from interviews, observations, and

documentation. The data collected Then analyzed in a way qualitative with compare implementation contract murabahah bil wakalah at BMT UGT Nusantara Jajag with principles jurisprudence transactions, especially in context product financing sharia. Research results This expected can give clear picture about how far the contract murabahah bil wakalah implemented at BMT UGT Nusantara Jajag, as well as challenges and solutions faced in management product financing based on contract said. Besides that, research this is also expected can give contribution to development theory and practice financing sharia, in particular in management product financing with contract murabahah bil wakalah.

RESULTS AND DISCUSSION

Description About Procedures and Implementation Contract Murabahah Bil Wakalah In Product BMT UGT Nusantara Jajag Financing

At BMT UGT Nusantara Branch Office Jajag, there is two type financing contract murabahah bil wakalah, namely murabahah bil wakalah general and murabahah bill please special. Second product financing is subsidized for to trade goods to members with the goal is for money to members the used as business capital or additional business capital. Contract murabahah bil wakalah general is a transaction sell buy with the original price added with profit (margin) that has been agreed between the two parties. Furthermore, the delegation of authority from party First to party Second done.

To carry out things represented, according to with power or authority granted by the party First, based on the needs and wants party Second.

Terms and Conditions for purchasing goods in the contract Murabahah Bil Wakalah General at BMT UGT Nusantara Jajag

Based on the results interview, the following is a scheme for submission of product financing with contract Murabahah at BMT UGT Nusantara Jajag:

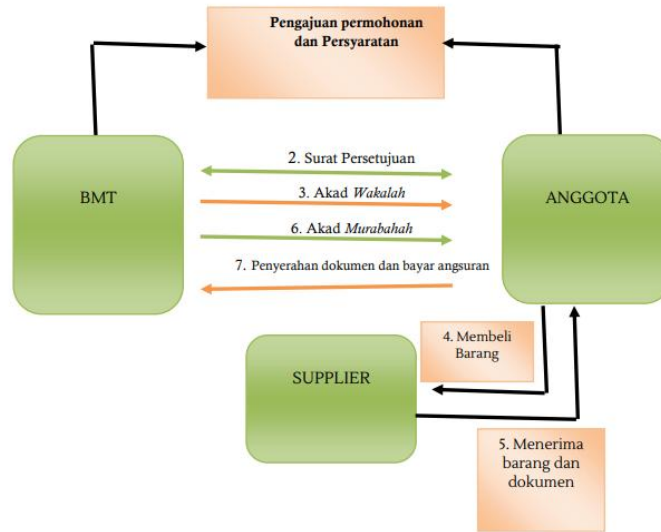


Figure 1
Schematic Financing Contract Murabahah Bil Wakalah
(Siti Khoiriyah, 2024)

Explanation from scheme on that is :

Customer come to BMT for submit application financing and filling form application financing that has been provided. If Customer Not yet become membe, then required for register moreover before. With condition that is deposit savings main as big as Rp 40,000 and savings must as big as Rp 10,000 Customer complete condition general that has been set, such as: Fill in form application, KTP, Card Family, Assurance. Then BMT conducted a survey and continued with meeting committee for determine whether application submission in stage negotiation, before BMT decides application financing from members, the BMT party carries out analysis moreover first. Stage furthermore that is BMT party does contract please with method give power to member for buy the goods to be made into object sell buy with on name of BMT. If has through stage above, then member can buy goods in accordance with needs that have been submitted. In matter this, member act as muwakkil (representative of BMT) for buy goods said. Next Customer accept goods and documents complement that will be will brought to BMT for furthermore done agreement contract murabahah (sale buy) with members. Then BMT will explain price buy added with a margin that will customized with the contract chosen by the customer and the term the time desired by the customer. So, the margin or set profit here is based on the length of the term selected time Customer For

pay installments. The more short term it's time so the more the set margin is also small and vice versa. And after explained furthermore will done contract murabahah between BMT party with member who submitted financing. Steps furthermore that is member deliver document purchase goods and do payment installment in accordance with what has been agreed with BMT party, both That installment in a way weekly or monthly.

In practice the contract Please in financing Murabahah at BMT UGT Nusantara is used for represent member in buy goods in accordance with specifications listed in the application form. This is make it easier for BMT in provide the goods to be made into object financing Murabahah without need look for suitable supplier with desire members. In addition that, if BMT does it search and purchase goods, this process will eat time longer, which can add impression that submission financing in institutions finance sharia or BMT complicated, convoluted, and confusing. Based on DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 concerning Murabahah, on the terms First verse 9, it states that "if the bank wants to represent Customer For buy goods from party third, the contract sell buy Murabahah must done after goods in a way principle become belongs to the bank." Therefore that, the contract that must be done moreover formerly is contract Wow, new after That implemented contract Murabahah. However, in practice at BMT UGT Nusantara, contract Murabahah and Wakalah signed at the same time, which is not fully in accordance with provisions of DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 which states that contract Murabahah must done after contract wakalah.

Guarantee Contract Murabahah Bill The representative at BMT UGT Nusantara Jajag

At BMT UGT Nusantara especially in financing with contract murabaha requested guarantee that is in the form of a motorbike BPKB with a minimum year active 2014. And tax vehicles that are still applies. With existence guarantee This so BMT can own guarantee security on obligations (debts) submitted by customers.

Money Advance Contract Murabahah Bill The representative at BMT UGT Nusantara Jajag

In implementation practice financing with contract murabahah bil wakalah at BMT Al- Ishlah Jambi, the BMT has eliminated Money face. Customer No need pay Money face

at the beginning transaction for can do financing with a contract murabahah bil wakalah. Where in matter, This BMT party acts as the seller.

Timetable Payment Installment Contract Murabahah Bill The Representative at BMT UGT Nusantara Jajag

If confess has I owe it to BMT already obligated pay to party first, then member will do payment debt principal and margin to BMT according to timetable installment attached. Then payment installment must be done by members in accordance timetable installments that have been attached until the date has been determined or until debt members stated paid off, and if payment fall on the day Friday or day holiday so payment done on the day Work previously. Deviated from terms and conditions payment in accordance timetable installment, member can do payment in a accelerated way for settlement debt at a time For amount payment according to remainder unpaid debt paid off. And if member has pay off its debt, the BMT is obliged deliver return right ownership and everything documents that have been submitted by members. Then all payment return or settlement debt by members to the BMT party opened and above Name members and BMT parties, with This member give power to BMT party to debit account member For payment return debts and expenses other.

Countermeasures to Negligent Member Do Settlement at BMT UGT Nusantara

Member stated negligent in do settlement, namely if member do action like No carry out payment installment or in arrears up to 3 times in a row or intermittently. Then until date due date not carry out payment settlement, to do violation the provisions contained in the article that have been promised, no fulfil obligations or violate the provisions in agreements, one thing or another only according to determination on consideration party First.

And if happen disaster natural (flood, earthquake earth etc) and fires, riots, which cause guarantee become destroyed/damaged heavy, then become obligation for member For deliver other items of value or at least the same with mark guarantee previously as replacement guarantee debt to BMT party or carry out settlement.

If member negligent in do settlement as intended with the article that has been promised, then BMT party to take transfer or interesting the guarantee that is under mastery members and without condition whatever to BMT and its attorney for sell goods guarantee for settlement debt member to BMT party. Then member give power to BMT party to take

transfer or interesting guarantee for furthermore sell guarantee what if member stated No capable Again For fulfil provision or obligation in agreement said. Because of the occurrence of law criminal or stated bankrupt or No capable pay. In things that happen, then with This BMT has the right based on power granted by members, to do sale guarantee in front of general or under hand in accordance with price market based on the results of the appraisal by an independent party appointed by BMT. Sales results guarantee used for pay all over obligation member to BMT parties, including costs incurred from implementation agreement this and if there is advantages, then become obligation BMT party to deliver excess to the member. If results sale guarantee No Enough For pay all over debt member, then BMT has right to collect remainder debt members and members must pay off with method cash or deliver other property member in a way sincere and voluntary and will sold by BMT with the way that has been determined and results sale other items For pay remainder debt member to understand BMT.

Member forbidden with on purpose falsify, change, eliminate or with method whatever give description No Correct or misleading which results the emergence loss BMT party. During agreement debt Not yet end, then member forbidden transfer (sell/donate), transfer his rights, pawn/make guarantee debt, rent or lend guarantee to party other. Actions to the provisions that have been determined is Already including act criminal law. If happen violations that have been committed in accordance regulations previously so BMT has the right for end the agreement, and members must finish all over his debt to BMT party.

All power of attorney created and given by BMT to the member is good enough to fit in the regulation agreement, and also needs an explanation/statement in the letter alone no can with withdrawn, returned. Because Anything and everything termination power with put aside provision Civil Code until debt.

Mechanism Implementation Contract Murabahah bill Wakalah On Products Financing at BMT UGT Nusantara Jajag English

Contract Murabahah Bill Please is one of the product financing Sharia, which is often used by institutions that finance micro based on Sharia, including BMT UGT Nusantara Jajag. In contract In this contract, BMT plays a role as a representative (agent) for the Customer to buy necessary items, then sell them to the Customer with the benefits that have

been agreed together. Benefits must be explained with clear and agreed by both split party in accordance with principles sharia.

According to Saeed (2004), the contract Murabahah is mechanism investment term short, different with system for results as applied in mudharabah and musyarakah. However, the addition profit (mark-up) that can be customized in contract Murabahah allow banking sharia to obtain equal benefits with conventional banks based on flowers. Therefore that, many Islamic banks choose contract Murabahah as one of the choice financing (Maulidizen, 2019)

In general, banking sharia tend use contract Murabahah for financing investment term long, though contract This in a way theory designed for investment term short. Besides there it is claim that implementation contract Murabahah in banking sharia often not fully in accordance with provision sharia. Research previously by Ilham (2021)

support matter this, and findings from Indonesia (DSN-MUI) which is related with contract Murabahah Bill Wakalah, which aims to make the contract This truly in accordance with principle sharia and free from element usury. (Ilham, 2021). Based on explanation said transaction sell buy Murabahah Bill Please must follow applicable provision for institution finance sharia and customers in accordance with draft sharia. However, it is necessary confirmed whether existing regulations and concepts consistent with transactions that occur.

Contract is term in Arabic meaning agreement, contract, or agreement between two party or more for carry out transaction or action certain. In Islamic law, contract own meaning specifically referring to the agreement made in accordance with principles sharia. According to Bond Indonesian Accountants (IAI) in Statement Standard Accounting (PSAK) 102, Murabahah is transaction sell buy goods with price sale that includes price acquisition added the benefits that have been agreed, where the seller must disclose price acquisition goods to Buyer. Principle main in murabaha is transparency and clarity. After the price agreed, buyer usually pay in a way cash or installments in accordance with agreement. agreement murabaha Lots used in financing by institutions finance sharia, especially For purchase goods or assets. While that, in Fiqh Textbook Transactions Contemporary, contract Please interpreted as giving power to other party to do a activities that are not can done by the giver power.

Contract Please used when somebody need other party to carry out something that is not can done Alone.

Baitul Mal and Tamwil (BMT) is institution business independent that integrates the function of the al-mal wa at- tamwil bait, with focus on development efforts productive and investment for increase quality activity economy of entrepreneurs small and medium. BMT also plays a role in push activity save as well as support financing for activity economy they.

CONCLUSION

Based on research results and discussion that has been presented, can concluded that mechanism financing with contract Murabahah bil wakalah implemented at BMT UGT Nusantara Jajag started with member who submitted application financing, followed by with filling forms and fulfillment the necessary requirements. Furthermore, the BMT together with committee do meeting for agree submission. Once approved, it is carried out contract Wakalah so that members can buy the items needed. So goods available, steps furthermore is implementation contract Murabahah (sale buy), where BMT explains that price sell goods is price buy added with a profit margin. After both party agree matter said, financing considered implemented and members required For pay installment in accordance with term the time that has passed agreed.

Quoting publication from Authority Service Finance (OJK), banks are given mandate by customer For carry out a affairs in accordance with trust or request customers. In technical banking, contract Please is giving power from institution or individual (giver) mandate to other parties (representatives, in matter this bank) for represent they in carry out affairs certain, with limitation authority and time specified.

Practice Contract Murabahah Bill Wakalah on the product financing at BMT UGT Nusantara Jajag Jambi has implemented with good and appropriate with principle sharia based on DSN-MUI Fatwa No: 04/DSN-MUI/IV/2000 concerning Murabahah. The process begins with contract Please moreover first, then to be continued with contract Murabahah (sale) buy. However, there are difference in matter Money advance, where is BMT UGT Nusantara Jajag No request Money advance from members, but only request collateral as guarantee.

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