

MODELING OF COMMUNITY FINANCIAL INCLUSION IN BANDA ACEH

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Abstract

The principle of inclusive finance has become essential to achieving community welfare in a country. The value of Aceh's financial inclusion index is high, namely 86.09%. But there are still people who have yet to be able to access financial services, especially banking institutions, because of several obstacles, including the socioeconomic and macroeconomic characteristics of banks, institutions, and regulations. This study aims to analyze the effect of financial literacy and financial technology on public financial inclusion in the city of Banda Aceh. This research is quantitative research using primary data. Collected data by distributing questionnaires to 100 respondents using a purposive sampling technique with the criteria of respondents aged 17-60 years domiciled in the city of Banda Aceh and having an account at a bank. The research data were analyzed using descriptive and Partial Least Square (PLS) analysis. The results of this study indicate that financial literacy and financial technology have a positive and significant impact on public financial inclusion in Banda Aceh City. The financial literacy path coefficient value is 0.173, and financial technology is 0.532. It shows that the people of Banda Aceh City have good financial literacy, which can help them manage their finances.

Keywords: Financial literacy, Financial Technology, Inclusive Finance

Abstrak

Prinsip keuangan inklusif telah menjadi bagian penting dalam mencapai kesejahteraan masyarakat di suatu negara. Nilai indeks inklusi keuangan Aceh tergolong tinggi yaitu 86,09%, namun masih terdapat masyarakat yang belum dapat mengakses layanan jasa keuangan khususnya lembaga perbankan karena beberapa hambatan diantaranya sosial ekonomi, makroekonomi, karakteristik bank, institusi, dan regulasi. Tujuan dari penelitian ini untuk menganalisis pengaruh literasi keuangan dan financial technology terhadap inklusi keuangan masyarakat di kota Banda Aceh. Penelitian ini merupakan penelitian kuantitatif dengan menggunakan data primer. Data dikumpulkan dengan menyebarkan kuesioner kepada 100 responden menggunakan teknik purposive sampling dengan kriteria responden berusia 17-60 tahun yang berdomisili di kota Banda Aceh dan memiliki rekening di bank. Data penelitian dianalisis dengan menggunakan analisis deskriptif dan analisis

Partial Least Square (PLS). Hasil penelitian ini menunjukkan bahwa literasi keuangan dan financial technology berpengaruh positif dan signifikan terhadap inklusi keuangan masyarakat di Kota Banda Aceh. Besarnya nilai koefisien jalur literasi keuangan yaitu 0,173 dan financial technology sebesar 0,532. Hal ini menunjukkan bahwa masyarakat kota Banda Aceh memiliki literasi keuangan yang baik sehingga dapat membantu mereka dalam mengelola keuangannya.

Keywords: Literasi Keuangan, Financial Technology, Inklusi Keuangan

Introduction

After the 2008 global financial crisis in several countries, issues related to financial inclusion are often discussed as an interesting discussion in various international forums, such as the Asia-Pacific Economic Cooperation (APEC), G20, Asian Development Bank (ADB), World Bank, and Alliance for Financial Inclusion (AFI). The global financial crisis provided valuable lessons for various countries in maintaining a stable financial system to achieve macroeconomic stability.

The principle of inclusive finance is essential to achieving the people's welfare in a country. Inclusive finance helps people manage their finances and provides easy access to financial institution services to facilitate socio-economic activities. Financial institutions such as banks and non-banks play an essential role in supporting the economy of every community, both people with large and small incomes to support their businesses, and one of the problems experienced by almost all countries, including Indonesia.

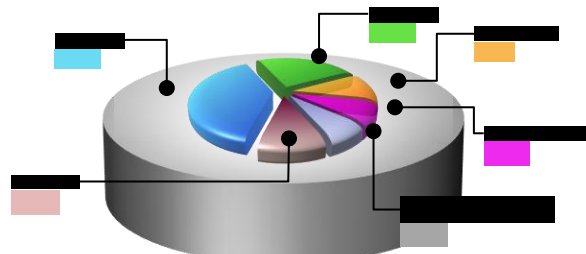
The National Survey of Financial Literacy and Inclusion (SNLIK) conducted by the Financial Services Authority (OJK) in 2022 shows that Indonesia's financial inclusion rate reached 85.10%, and the financial literacy rate reached 49.68%. These figures continue to increase compared to the results of a survey conducted by the OJK in 2020, namely a financial inclusion rate of 81.4% and a financial literacy rate of 40%. The significant increase in Indonesia's financial inclusion rate does not mean that public access to banking services has been spread evenly throughout Indonesia, there are 14.9% of the Indonesian population still needs to be classified as unbanked or untouched by banking access (Merdeka, 2022).

Indonesia's high level of financial inclusion is inversely proportional to the level of financial literacy of the Indonesian people, which is still very low. This is due to the need for more public knowledge of financial products and services. This shared understanding and skills of financial concepts, products, and services have resulted in gaps in the community in each financial services sector (OJK, 2016).

The era of technology and internet penetration is growing very fast, along with the tremendous public demand for access to financial services despite the community's low level of financial literacy. This is utilized by several companies, both banking and non-banking. For example, the emergence of several digital financial services, commonly referred to as financial technology, is recognized as one of the most critical innovations in the financial industry and is overgrowing,

partly driven by the sharing economy, favorable regulations, and information technology (Lee & Shin, 2018).

Figure 1
Distribution use of fintech in Indonesia based on sector

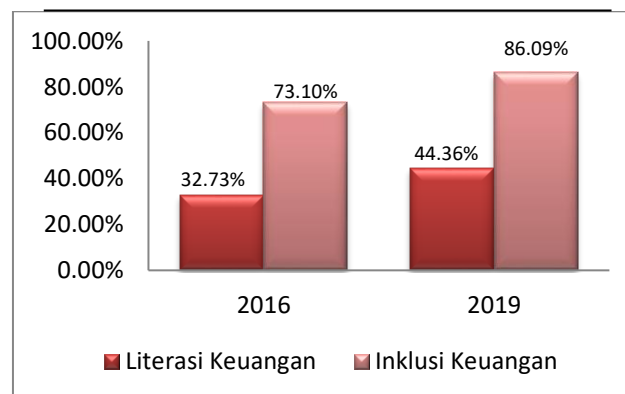


(CNBC Indonesia, 2018)

From the various forms of fintech, it has become significant support in facilitating multiple community activities in Indonesia. In addition, fintech also has advantages compared to formal banking. Fintech, supported by innovation and technology, has helped to reach customers who cannot be reached by formal banking, namely customers in remote areas of Indonesia (DBS, 2016). This suggests that the availability of financial technology in Indonesia can assist the government in providing more excellent and efficient financial services. According to OJK (2017), the increasing use of fintech is one of the driving factors to increasing national financial inclusion.

Aceh Province is a province that has a reasonably good inclusion index when compared to other provinces. Banda Aceh City is the center of economic activity. It acts as a regional economic barometer in raising the level of financial inclusion to spur the development of the financial sector to increase economic activity.

Figure 2
Index inclusion and Literacy Finance Province Aceh



Source: (OJK, 2019)

According to Figure 2, Aceh's financial inclusion index is high. However, some still cannot access financial services, especially banking institutions, due to several socio-economic, macroeconomic, bank characteristics, institutions, and regulatory barriers. These barriers to access are due to low-income levels, lack of banking and financial education, complex banking operations, remote banking locations, and high administrative costs. The lack of access to formal banking financial services is because villagers prefer to save and borrow from informal financial institutions.

Literature Review

Financial Inclusion

Okaro (2016) states that Financial inclusion is a process to ensure easy access, availability, and use of the formal financial system by all economic actors. In financial inclusion, various financial services such as savings, credit, insurance, and payments are available at price levels that can be paid by all economic actors, especially those with low incomes. According to Durai & Stella (2019), financial inclusion ensures access to adequate financial and credit services at an affordable cost.

According to the Financial Service Authority (OJK, 2017), financial inclusion indicators can be explained as follows:

1. Access is the infrastructure financial service institutions provide so that people can reach formal financial service institutions, products, and services.
2. Availability of financial products and services, namely, all groups of society so that each group can utilize financial products and services that suit their individual needs.
3. The use of financial products and services by the community is the ultimate goal of financial inclusion, so it is hoped that the community will not only use the financial products and services they use but also improve the welfare of the community.
4. Quality is a condition in which financial products and services can benefit the people who use these financial products and services. Quality, in this case, can also mean the active use of financial products and services by the community, which means that financial products and services "fit" with what is needed by the community so that the frequency of use is relatively high.

Financial Literacy

Roestanto (2017) states that financial literacy can be defined as a series of processes or activities to improve the knowledge, skills, and confidence of consumers and the community so that they can manage their finances better." With this definition, it is expected that consumers of financial products and services and the wider community are expected not only to know and understand financial services institutions and financial products and services but also to change or improve people's behavior in financial management to improve their welfare.

The Financial Services Authority (OJK, 2016) classifies financial literacy into four categories well literate, sufficiently literate, less literate dan not literate.

Well, literate means one has knowledge and confidence about financial services institutions, including features, benefits and risks, rights and obligations related to financial products and services, and has skills in using financial products and services. Sufficient Literate, having knowledge and confidence about financial services institutions and financial products and services, including features, benefits and risks, rights and obligations. Less Literate only knows financial services institutions, financial products, and services. Not Literate, does not have knowledge and confidence in financial services institutions and financial products and services, and does not have the skills to use financial products and services.

The Organization for Economic Co-operation and Development (OECD)/International Network on Financial Education (INFE) (OECD, 2016) conducted a second international survey involving 30 countries. The indicators used in measuring the level of financial literacy are:

1. Financial knowledge is an essential component of an individual's financial literacy to help them compare the products and services of financial institutions so that they can make informed financial decisions.
2. Financial behavior is essential in financial literacy, but it is a consumer behavior that ultimately shapes finances, both short and long-term.
3. Financial attitude, focusing on the respondent's time horizon towards money and planning for the future.

Financial literacy plays an essential role in financial inclusion. When people understand financial knowledge, they will be interested in utilizing various financial products and services effectively. Previous studies have examined the relationship between financial literacy and financial inclusion. Nuryani & Israfiani (2021) showed that financial literacy and social capital significantly affected the financial inclusion of productive-age people in the Alas sub-district of Sumbawa Regency. In addition, the study conducted by Safira et al. (2020) found that financial literacy affects financial inclusion significantly. This result illustrates that when people get more financial information, the higher the financial knowledge they have, which will later be used to help them make financial decisions. Based on the theory and previous research earlier, the following is the hypothesis of this research:

- H1: Financial literacy affects the financial inclusion of people in Banda Aceh City.

Financial Technology

Bank Indonesia has regulated and contained The Implementation of Financial Technology in article 1, paragraph 1 of Bank Indonesia regulation Number 19/12/PBI/2017, which states financial technology as the use of technology in the financial system that produces service products, technology, and or new business models and can have an impact on conditions of monetary stability, stability in the financial system, and or efficiency, smoothness, security and reliability of the payment system (Bank Indonesia, 2020). According to the

Financial Stability Board, a fintech is a form of technological innovation in financial services that can produce business models, applications, processes, or products with material effects related to the provision of financial services (Nizar, 2017).

According to Hutabarat (2018), the indicators in measuring financial technology include several aspects, namely:

1. Knowledge can be interpreted as the result of curiosity, all human actions or efforts to understand the objects they face
2. The individual believes using an information technology system will not be troublesome or require much effort.
3. Effectiveness can be interpreted as the results obtained from using technology by user goals.
4. Interest is a sense of interest in something or activity without coercion and enjoying learning it.

Mulasiwi & Julialevi (2020) research explains that fintech-based financial services positively affect the financial inclusion and financial literacy of medium-sized businesses in Purwokerto. Thus, it showed that people need financial technology-based financial services to improve financial literacy and inclusion. Furthermore, in the study conducted by Laut & Hutajulu (2019), it was found that financial technology plays an essential role in expanding financial inclusion. People who previously did not have formal bank accounts now have accounts in various technology-based financial services thanks to financial technology. This is because the process is faster, easier, and more convenient. Based on the explanation above, the second hypothesis of this research is:

H2: Financial technology affects public financial inclusion in Banda Aceh City

Methodology

This research is a quantitative study using primary data. The population in this study was all people in Banda Aceh City. Data was collected by distributing questionnaires to 100 respondents using a purposive sampling technique with the criteria that respondents aged 17-60 years who live in Banda Aceh City and have bank accounts. The number of samples in this study was determined using the Paul Leedy formula. The data analysis is descriptive and Partial Least Square (PLS)

Analysis and Findings

Descriptive Analysis of Literacy Finance Variables

Descriptive analysis is briefly presented by averaging the value of each indicator using a Likert scale.

Table 1
Descriptive Literacy Finance (X₁)

No	statement	SS	S	N	TS	STS	Means
1	Financial knowledge is essential for well-being and success in the present or future.	62	34	3	0	1	1.44
2	I have my financial budgeting	23	33	40	3	1	2,26
3	I feel more cautious in spending money and choose to save for the long term	3	48	48	1	0	2.47
Means		2.06					

Source: Primary data processed (2022)

Table 1 above explains the level of financial literacy in Banda Aceh City, with an overall mean value of 2.06. The first statement, "I feel more careful in spending money and choose to save for the long term," has the highest mean value of 2.47. While the statement "Financial knowledge is essential for one's welfare and success both now and in the future" became the statement with the lowest mean value of 1.44.

Table 2
Descriptive Financial Technology (X₂)

No	Statement	S	SS	N	TS	STS	Mean s
1	Financial technology such as Shopeepay, Dana, and OVO is one of the information technology related to finance.	24	40	33	2	1	2,16
2	I feel easier to use financial products with financial technology	19	45	34	1	1	2,23
3	Using fintech can accelerate my transactions so that only a little time is spent.	26	46	27	0	1	2.04
4	I prefer using financial technology products (LinkAja, Dana, and GoPay) rather than going to the bank.	10	26	51	10	3	2.70
Means		2,28					

Source: Primary data processed (2022)

Table 2 above shows the statement, "I prefer to use Financial Technology products (LinkAja, Dana, and GoPay) rather than going to a bank or ATM," which

is the best statement with the highest mean value of 2.70. While the statement "fintech eases my transactions so that not much time is spent" became the statement with the lowest mean value of 2.04.

Table 3
Descriptive Financial Inclusion (Y)

No	Statement	S	SS	N	TS	STS	Means
1	I can easily find bank offices, ATMs, and bank agents around the area where I live	21	46	32	1	0	2,13
2	The availability of various products from financial institutions makes it easier for me to choose according to my financial needs (savings, investment, insurance, and financing)	13	39	46	2	0	2.37
3	I use financial services based on my needs	11	53	35	0	1	2,27
4	The convenience of transactions is a good quality in financial services.	32	52	15	0	1	1.86
Means		2,16					

Source: Primary data processed (2022)

Table 3 shows the level of financial inclusion in Banda Aceh City, with an average value of 2.16. "The availability of various products from financial institutions makes it easy for me to choose according to my financial needs (savings, investment, insurance, and financing)" is the best statement with the highest mean value of 2.37. While the statement "Convenience in transactions is a good quality in financial services" became the statement with the lowest mean value of 1.86.

Partial Least Square (PLS) Analysis

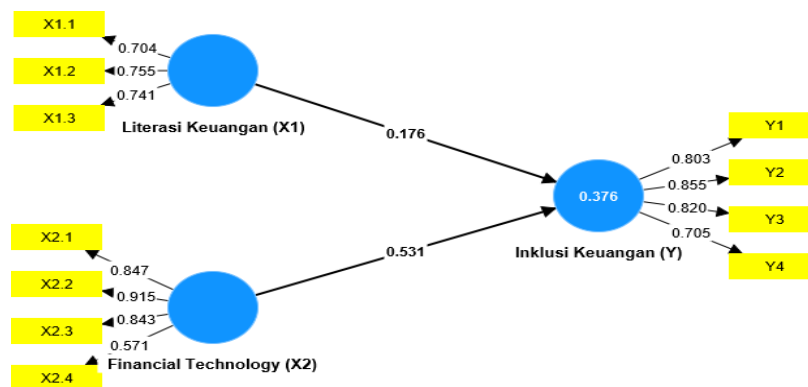
Partial Least Square or PLS is used based on a variant-based Structural Equation Modeling (SEM) pattern that can simultaneously test the measurement and structural models. The PLS model is formed with an outer model and an inner model.

Validity test

A validity test is a test that shows the degree of validity or validity of an instrument. In the outer or measurement model, the validity test is measured using convergent and discriminant validity tests.

Convergent validity is an evaluation carried out on each indicator against the construct. Variable indicators are valid if they have an outer loading value > 0.7 . The following presents the results of the outer model test, which shows the outer loading value for each indicator owned by exogenous and endogenous variables obtained from the results of data processing using SmartPLS:

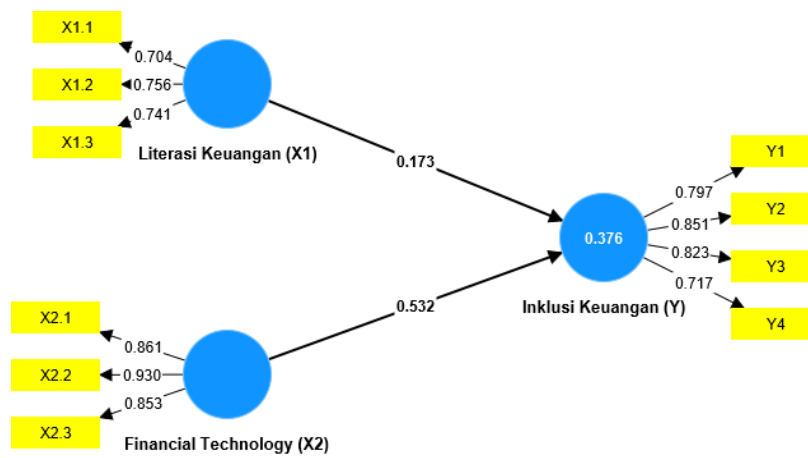
Figure 3
Outer Model Before Outliers



Source: Data processed SmartPLS 4 (2022)

Outliers are carried out to fulfill the assumptions of validity and reliability in the outer model. Outliers are done by removing one or more indicators that do not have a strong relationship with the latent variable. In this study, outliers were made on the interest indicator, item X2.4, because it had the smallest value describing the latent variable and did not meet the validity assumptions. After estimating outliers in the data, the research model can

Figure 4
Outer Model After Outlier



The following are the results of re-estimating all constructs of financial literacy, financial technology, and financial inclusion. SmartPLS output for external loading can be seen in table 4 as follows.

Table 4
Validity Test convergent

Variable	Indicator Variable	Loading Factor / Outer Loading	validity
Literacy Finance (X1)	X1.1	0.704	VALID
	X1.2	0.756	VALID
	X1.3	0.741	VALID
Financial Technology (X2)	X2.1	0.861	VALID
	X2.2	0.930	VALID
	X2.3	0.853	VALID
inclusion Finance (Y)	Y1	0.797	VALID
	Y2	0.851	VALID
	Y3	0.823	VALID
	Y4	0.717	VALID

Source: Data processed SmartPLS 4 (2022)

It can be seen that table 4 above shows the variable indicators contained in this research instrument are valid. It can be proven by the outer loading value > 0.7 , which means the value is valid. Discriminant validity can be seen in the cross-loading between indicators and their constructs. The discriminant test is valid if the cross-loading value is > 0.7 .

Table 5
Validity Test Discriminant

Question Items	Literacy Finance (X1)	Financial Technology (X2)	inclusion Finance (Y)
X1.1	0.704	0.376	0.292
X1.2	0.756	0.238	0.250
X1.3	0.741	0.107	0.231
X2.1	0.335	0,861	0,537
X2.2	0,332	0,930	0,509
X2.3	0,240	0,853	0,516
Y1	0,329	0,567	0,797
Y2	0,265	0,447	0,851
Y3	0,228	0,402	0,823
Y4	0,296	0,406	0,717

Source: (OJK, 2019)

Based on table 5 above shows that all variables from each indicator are valid or valid because the cross-loading value > 0.7 . This means that each latent variable has good discriminant validity where the latent variable has a measure that is highly correlated with other constructs or discriminant validity at the indicator level is fulfilled.

Reliability Test

The reliability test is carried out by calculating the value of Cronbach's alpha and composite reliability with a value of > 0.7 . Still, if the constructed value is less than 0.7, it can be said that the construct or variable is unreliable (Noor, 2015). The reliability of the instrument in this study was tested using composite reliability. A construct is reliable if the composite reliability value is > 0.7 .

Table 6
Reliability Test

Variables / Constructs	Cronbach's Alpha	Composite Reliability	Reliability
Literacy Finance (X1)	0.575	0.778	Reliable
Financial Technology (X2)	0.856	0.913	Reliable
inclusion Finance (Y)	0.811	0.875	Reliable

Source: Data processed SmartPLS 4 (2022)

Table 6 above shows that all variable values in reliability testing have values above 0.7 and validity testing using AVE with a value of more than 0.5. Therefore, it can be concluded that the variables tested are valid and reliable, so structural model testing can be carried out.

Correlation Coefficient (R)

The correlation coefficient (R) is a value used to measure the degree of strength of the relationship between two variables, or a coefficient that measures the strength of the relationship between variables X and Y. The correlation coefficient (R) value has an interval between 0 and 1.

1. The R-value is getting closer to 1, then the two variables have a stronger relationship
2. The R-value is getting closer to 0, then the two variables have a weaker relationship.

Table 7
Coefficient Correlation

Items	R	Adjusted R Square
inclusion Finance (Y)	0.613	0.363

Source: Data processed SmartPLS 4 (2022)

Table 7 shows that the R-value of the financial inclusion variable is 0.613. This value indicates that the financial literacy and technology variables strongly correlate with the financial inclusion variable of 0.613.

Hypothesis test

A hypothesis test is conducted by examining the p-value generated partially. If the p-value < 0.05 is obtained, it can be said that the construct is strong or significant.

Table 8
Testing hypothesis

	Original Sample (O)	Sample Means (M)	standard Deviation (STDEV)	T Statistics (O/STDEV)	P Value
Literacy Finance (X1) - > Inclusion Finance (Y)	0.173	0.187	0.079	2,172	0.030
Financial Technology (X2) - > Inclusion Finance (Y)	0.532	0.531	0.074	7,181	0.000

Source: Data processed SmartPLS 4 (2022)

Based on table 8, it can be concluded that:

1. Financial literacy (X1) has a positive and significant effect on financial inclusion (Y) with a p-value of 0.030 or < 0.05 ; it can be said that H_{a1} is accepted, and H_{01} is rejected.

2. Financial technology (X2) has a positive and significant effect on financial inclusion (Y) with a p-value of 0.000 or < 0.05 ; it can be said that Ha2 is accepted and H02 is rejected.

Findings

The effect of financial literacy on community financial inclusion in Banda Aceh City

The financial literacy variable positively and significantly affects community financial inclusion in Banda Aceh City. This can be proven by the p-value of 0.030 or < 0.05 , so it can be said that Ha1 is accepted and H01 is rejected.

Based on the results of the analysis of the financial literacy variable shows that the majority of respondents have the sound financial knowledge and have the view that it is one of the important factors in achieving prosperity. Regarding accessing financial services, almost all respondents agreed that the availability of various financial products such as savings, loans, insurance, and investments has made it easier for them to choose products that suit their needs. Similarly, research by Nuryani & Israfiani (2021) shows a positive effect of financial literacy variables and a significant effect on financial inclusion in productive age communities in the Alas sub-district, Sumbawa district.

Safira & Fitri's research (2020) also shows that financial literacy affects the financial inclusion of the Pekanbaru community. These results reinforce that the higher the financial knowledge, the better the financial behavior and financial attitude of a person will increase the use, utilization, and understanding of financial products and services.

The influence of *financial* technology on community financial inclusion in Banda Aceh City

Financial technology positively and significantly affects public financial inclusion in Banda Aceh City. This can be proven by the p-value of 0.000 or < 0.05 , so it can be said that Ha2 is accepted and H02 is rejected.

Financial technology or financial technology is a tool that helps make it easier for people to access financial services digitally. With the existence of fintech, many people now have technology-based financial service accounts. This means that the more people who use fintech, the more financial inclusion will increase. The development of innovation through fintech can increase financial inclusion because many people utilize digital innovation to facilitate financial transactions. Fintech lending contributes to helping to increase financial inclusion in the community.

This finding is by research conducted by Safira & Fitri (2020), which shows the influence of financial technology on financial inclusion with a path coefficient value of 0.434 and a p-value of 0.001 ($0.001 < 0.05$), which shows a positive and significant effect, which means that if financial technology increases, financial inclusion will also increase. However, the results of this study do not support previous research (Dewi, 2020), which states that financial technology does not influence financial inclusion in MSMEs in East Java. The test results show that the

t value of financial technology is -0.0143 with a significance value of $0.887 > 0.05$, so the fintech variable is proven to have no significant effect on financial inclusion.

Conclusions

Based on the results of research with a sample size of 100 respondents regarding the effect of financial literacy and financial technology on community financial inclusion in Banda Aceh City, it can be concluded that:

1. Financial literacy (X1) has a positive and significant effect on public financial inclusion in Banda Aceh City with a significant level of 0.030 or < 0.05 , and the value of the path coefficient is 0.173, meaning that financial literacy affects financial inclusion by 0.173.
2. Financial technology has a positive and significant effect on community financial inclusion in Banda Aceh City with a significant level of 0.000 or < 0.05 , and the magnitude of the path coefficient value is 0.532, meaning that financial technology affects financial inclusion by 0.532.

Based on the results, some recommendations should be taken. First, The Aceh government should socialize financial literacy to increase the awareness of the Aceh people on financial knowledge and skills in the present and the future so that they can use financial products and services wisely and make the right decisions. In addition, the Financial Services Authority (OJK) and BI should support the development and contribution of the fintech industry to strengthen the national digital economy through regulations that can spur the birth of digital financial service innovations. At the same time, it can provide optimal protection to the community of fintech service users. In addition to providing support through accommodating regulations, the government must invest in information and communication technology (ICT) infrastructure development by accelerating internet network access evenly distributed throughout Indonesia.

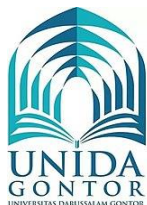
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University of Darussalam Gontor
2023

TIME SCHEDULE OF CONFERENCE

The 2nd FEMFEST International Conference on Economics, Management and Business (FICCOMSS-2023)

GRAND OPENING (INTERNATIONAL SEMINAR)

Tuesday, 24 January 2023 | 08.30 - 11.30 AM (GMT +7) Jakarta Time

Grand Opening of "Faculty of Economics and Management Festival (FEMFEST) 6.0" and "The 2nd FEMFEST International Conference on Economics, Management and Business (FICCOMSS-2023)"

Welcoming Speech : Prof. Dr. KH. Hamid Fahmy Zarkasyi, M.A.Ed., M.Phil. –
Rector of University of Darussalam Gontor

Keynote Speech : Juda Agung, Ph.D. – Deputy Governor of Bank Indonesia

PLENARY SESSION I

Tuesday, 24 January 2023 | 08.30 - 11.30 AM (GMT +7) Jakarta Time

Speaker 1 Prof. Dato' Dr. Mohd Azmi Omar - President of INCEIF Malaysia
Theme: "Strengthening Islamic Banking and Economic Growth"

Speaker 2 Assoc. Prof. Dr. Ugi Suharto - Adjunct Professor in RZS-CASIS, UTM Malaysia
Theme: "Proposed an integrated Islamic Commercial and Social Financial Model for the Advancement of Islamic banking"

Speaker 3 Dr. Fuad Mas'ud, MIR. – Universitas Diponegoro (UNDIP), Indonesia
Theme: "Proposing a Business Development Model that is Integrated with Islamic Values"

Moderator M. Kurnia Rahman Abadi, M.M. – Vice Dean of Faculty of Economics and Management, University of Darussalam Gontor

PLENARY SESSION II

Tuesday, 24 January 2023 | 14.00-15.30 PM (GMT +7) Jakarta Time

Speaker 1 Prof. Saim Kayadibi - University of Karabuk, Turkey
Theme: "Transformation of Halal Industry Business"

Speaker 2 TS. MOHD FADHLI BIN AB RAHMAN - Director Halal Advisory and Research Institute Selangor, Malaysia
Theme: "Halal Talent Ecosystem: Malaysian Perspective"

Speaker 3 Dr. Akhmad Affandi Mahfudz, M.Ec., C.PIF. - University of Darussalam Gontor, Indonesia
Theme: "Halal Trade Finance: an Integration between OIC Countries"

Moderator Muchammad Taufiq Affandi, M.Sc. - Durham University, United Kingdom

PARALLEL SESSION

Wednesday, 25 January 2023 | 09.00 AM - 16.00 PM (GMT +7) Jakarta Time

Parallel Session I 09.00 – 11.30 AM (GMT +7) Jakarta Time
(Paper Presentation)

Parallel Session II 01.30 – 04.00 PM (GMT +7) Jakarta Time
(Paper Presentation)

Link for Parallel Session Room : https://bit.ly/Parallel_Session_FICCOMSS

Link for Virtual Background : https://bit.ly/VB_FICCOMSS_2023

TERMS AND CONDITIONS OF PARALLEL SESSION

The 2nd FEMFEST International Conference on Economics, Management and Business (FICCOMSS-2023)

1. Every participant must adjust their zoom user name while entering the room with the following format:

Room Number_Sequence of Paper_Presenter Name

Example:

Room 1_Paper 2_Ahmad Farid

2. Kindly enter each break out room on time
3. Presentation slide will be operated by each presenter
4. The presentation will be carried out max in 10 minutes and 8 minutes for Reviewer/Discussants:
 - a. "Live presentation" is required for those who have not submitted the presentation video
 - b. The presenters who have submitted the video presentation is allowed to "play the video"
5. The camera must be on during the agenda
6. Link for Parallel Session Room : https://bit.ly/Parallel_Session_FICCOMSS
Link for Virtual Background Zoom : https://bit.ly/VB_FICCOMSS_2023

Paper List and Parallel Session Schedules

The 2nd FEMFEST International Conference on Economics, Management and Business (FICCOMSS-2023)

PARALLEL SESSIONS I

Time (GMT +7)	Paper	Wednesday, 25 January 2023 (09.00-11.30 AM (GMT +7))				
		Room 1	Room 2	Room 3	Room 4	Room 5
		Moderator Lathiefa Rusli, S.E., M.M. Reviewer (Discussant) Yayan Firmansah, M.PSDM.	Reviewer (Discussant) Dr. Hartomi Maulana, S.E., M.Sc.	Reviewer (Discussant) Prof. Drs. Widiyanto, M.Si., Ph.D.	Moderator Dr. Hendri Hermawan Adinugraha, M.S.I. Reviewer (Discussant) Muhammad Shulthoni, M.A., Ph.D.	Moderator Muhammad Syauqi Bin-Armia, MBA. Reviewer (Discussant) Dr. Nilam Sari, M.Ag.
09.00-09.20 AM	Paper 1	Trunojoyo Madura University - Indonesia Dedeng Permadi, Nasrulloh Nasrulloh Madura Island Halal Tourism Potential: A Sustainable Coastal Tourism Approach	Universitas Islam Sultan Agung (UNISSULA), Semarang - Indonesia Erna May Wulandari, Maya Indriastuti Digital Transformation in the Economic Growth of Indonesian Sharia Bank services: A Conceptual Model Paper	International Islamic University College Selangor - Universiti Kebangsaan Malaysia - UKM Graduate of Business School, Universiti Kebangsaan Malaysia, Selangor, Malaysia Sri Wahyu Sakina, Salmay Edawati, Mohd Fairuz Family Waqf: Malaysian Case	Sultan Omar 'Ali Saifuddin Centre for Islamic Studies, Universiti Brunei Darussalam - Brunei Darussalam Ahmad Fanani, Muhamad Abduh The Model of Waqf-Based Agribusiness: Case Study on Trubus Enterprise Indonesia	Department of Economics and Management, Selangor Islamic University, Malaysia Muhammad Firdaus bin Muhammad Sabri, Salina Mohammed Rashid, Suhaila binti Nadzri Exploring the Challenges of Disabled Entrepreneurs: A Literature Study
09.20-09.40 AM	Paper 2	UIN Ar-Raniry, Banda Aceh - Indonesia Cut Mutiah Aksyah, Zaki Fuad, Azimah Dianah Service Quality as a Factor Affecting the Satisfaction of Retired Civil Servants in	Universiti Sains Islam Malaysia (USIM) – Malaysia Saed Theeb, Khatijah Othman Creative Thinking Strategies and Implementation in Organizations from	Universiti Sains Islam Malaysia (USIM) - Malaysia Faten Shahin, Zurina Kefeli The Relationship between Intellectual Property and Economic Development from an Islamic Perspective	Universiti Islam Antarabangsa Selangor, Universiti Sains Islam Malaysia, Negeri Sembilan, Malaysia Nor Fadilah Bahari, Zurina Shafii, Mustafa Mohd Hanefah	University of Darussalam Gontor, Indonesia Puspa Devi Maharani, Arrum Rochmani Hidayah, Yaafiatul Hasanah Financial Management Behavior?

		Sharia Economic Perspective	Conventional and Islamic Perspectives		Examining the Business Performance of the Pawn Broking Sector: Pre and Post Pandemic COVID-19 Crisis	
09.40-10.00 AM	Paper 3	<p>Universitas Ahmad Dahlan, Yogyakarta - Indonesia</p> <p>Indanazulfa Qurrota A'yun, Devi Anggrayni</p> <hr/> <p>Determinants of CO2 Emission: Evidence from United States</p>	<p>Universitas Islam Sultan Agung (UNISSULA), Semarang - Indonesia</p> <p>Rendy Ardiansyah, Ibnu Khajar</p> <hr/> <p>Effect of Cryptocurrency Marketplace Incentive Distribution with Burning Token Method on Halal Crypto Exchange Token Value</p>	<p>Cendekia Abditama University - Indonesia</p> <p>Abdul Rachman, Atyah Febriyanti, Dion Dinar, Sabila, Yovika Permatasari</p> <hr/> <p>The Role of Halal Product Process Assistance (PPH) in Increasing the Number of Halal-Certified MSMEs in Indonesia</p>	<p>Cendekia Abditama University - Indonesia</p> <p>Abdul Rachman, Ade Citra Zahara, Ni'matul Chamidah, Shela Aullia, Aji e Pangestu</p> <hr/> <p>Millennial Generation's Trust Level in Philanthropic Institutions in Indonesia</p>	<p>IAI Tazkia – Indonesia, Universiti Sains Islam Malaysia (USIM) - Malaysia</p> <p>Anita Priantina, Safeza Mohd Sopian, Devinna Pramitha, Aufa</p> <hr/> <p>Discussion on Halal Assurance for Micro and Small Business: A Bibliometric and Content Analysis</p>
10.00-10.20 AM	Paper 4	<p>UIN KH. Abdurrahman Wahid Pekalongan - Indonesia</p> <p>Fitriana Nur Rohmah</p> <hr/> <p>The Influence of Brand Image, Religiosity, and Halal Labels on Purchasing Decisions of Packaged Food Products (Case Study of IAIN Pekalongan Students)</p>	<p>Universitas Hasyim Asy'ari Tebuireng Jombang, IAIN Ponorogo – Indonesia</p> <p>Kusnul Ciptanila Yuni K., Mohamad Nur Efendi, Athi' Hidayati</p> <hr/> <p>Grand Design of Village Based Islamic Economic Development Planning in an Effort to Achieve Sustainable Development of Indonesia Gold 2045 in Ngancar village, Plaosan District, Magetan Regency</p>	<p>UIN Ar-Raniry, Banda Aceh - Indonesia</p> <p>Muhammad Adnan, Rachmi Meutia, Ranti Kartika Dewi</p> <hr/> <p>Modeling of Community Financial Inclusion in Banda Aceh</p>	<p>University of Darussalam Gontor - Indonesia</p> <p>Niken Baramurti Evieta Enggar Sandy</p> <hr/> <p>Analysis of the Role of Islamic Microfinance Institutions in the Development of MSMEs in Indonesia</p>	<p>University Muhammadiyah Malang (UMM), Malang - Indonesia</p> <p>Rahmad Hakim, Sunanda Octaviani, Atut Frida Agustin</p> <hr/> <p>Critical Analysis on the Implementation of the Pilgrimage Portion Prize Savings Plan from the Perspective of National Sharia Board Indonesian Ulama Council</p>

10.20-10.40 AM	Paper 5	IAI Tazkia, Shariah Economics Applied Research and Training (SMART) - Indonesia Nadia Nurul Izza, Aam Slamet Rusydiana <hr/> A Qualitative Review on Halal Food: NVivo Approach	IAI Tazkia, Bogor - Indonesia Anita Priantina, Rashad Imam Reza Syach Putra Yuliyanto <hr/> Is Halal Exclusive?	University Muhammadiyah Malang (UMM) – Indonesia Haris Al Reza, Mochammad Novi Rifa'i, Afifah Nur Millatina <hr/> The Opportunities Swallow's Nest Business to Increase Community Income from Islamic Economic Perspective	University of Darussalam Gontor, Politeknik Negeri Madiun - Indonesia May Shinta Retnowati, Intan Puspitasari, Selvia Namira Ahmad <hr/> The Prophet's Human Resources Concept as the Foundation for Millennial Human Resource Development	University Muhammadiyah Malang (UMM) - Indonesia Muslikhati <hr/> Measurement of Halal Industry (Literature Review)
10.40-11.00 AM	Paper 6	Universitas Islam Sultan Agung (UNISSULA) – Indonesia Titah Unggul Wirandono, Mulyana <hr/> Sensitivity of Overwork, Overtime, Supervisory Support and Incentive to the Employee Turnover Intention	University Muhammadiyah Malang (UMM) - Indonesia A. Iedar Zulfikar FQ, Imamul Hakim, Afifah Nur Millatina <hr/> The Impact of Bank Image on Customer Loyalty: Bank Syariah Indonesia (BSI)	UIN Sunan Ampel Surabaya - Indonesia Ahmad Mansur <hr/> Islamic Banking, Moral Order and a Just Social Order	Universitas Diponegoro (UNDIP) Semarang, Universitas Darussalam (UNIDA) Gontor, Sekolah Tinggi Islam al Mukmin (STIM) – Indonesia Fuad Mas'ud, Khasib Amrullah, Rakhmad Agug Hidayatullah, Usmanul Khakim, Amir Reza Kusuma <hr/> Theory of Performace on Human Resources Development (HRD) from Woldview Theory Perspective: a Philosophical-Management Study	Bandung Institute of Technology, Universitas Logistik dan Bisnis Internasional, Bandung – Indonesia Muhammad Lutfi Siregar, Afuan Zahradika <hr/> Location Choice of Distribution Center for Freshfood E-Commerce by the Approaching of Spatial Center of Gravity Method and Implementation of Halal Logistics Standards MS2400 (Case Study of Fresh Food Delivery to Jabodetabek)

11.00- 11.20 AM	Paper 7		<p>UIN K.H Abdurrahman Wahid Pekalongan – Indonesia</p> <p>Elsa Tiara, Rifani Ranasati, Hendri Hermawan Adinugraha, Zulaikhah Fitri Nur Ngaisah</p> <hr/> <p>Improving Sharia Financial Literature and Inclusion through Sharia Bank Digital Services</p>	<p>University of Muhammadiyah Malang, UNIDA Gontor, Researcher in Ngawi Regional Government - Indonesia</p> <p>Danang Tri Hatmaja, Alfarid Fedro, Vanya Maulidia Azizah</p> <hr/> <p>Unemployment Rate Determinants in ASEAN-6: Transformation of Islamic Economics Development</p>	<p>UIN Walisongo, UNISSULA, Slamet Riyadi University - Indonesia</p> <p>Rahman El Junusi, Olivia Fachrunnisa, Tri Wikaningrum, Bambang Widarno</p> <hr/> <p>Islamic Global Leadership Model: Integration of Global Competence and Akhlaq Competence</p>	<p>Universitas Islam Sultan Agung (UNISSULA), Semarang - Indonesia</p> <p>Hesti Widiyanti, Tri Handayani</p> <hr/> <p>Uluhiyah Remote Working: A New Conception of Self Efficacy Based on Islamic Value</p>
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PARALLEL SESSIONS I

Time (GMT +7)	Paper	Wednesday, 25 January 2023 (09.00-11.30 AM (GMT +7))				
		Room 6	Room 7	Room 8	Room 9	Room 10
		<p>Moderator Nurul Azizah Az Zakiyyah, S.E., M.Sc.</p> <p>Reviewer (Discussant) Mahrus Lutfi Adi Kurniawan, S.E., M.E.</p>	<p>Reviewer (Discussant) Huda Kurnia Maulana, S.E., MBA.</p>	<p>Moderator Anwaril Hamidy, M.Pd.</p> <p>Reviewer (Discussant) Fitria Rahmah, M.E.I.</p>	<p>Moderator Satria Utama, S.E.I., M.E.I.</p> <p>Reviewer (Discussant) Muhammad Zakiy, S.E.I., M.Sc.</p>	<p>Reviewer (Discussant) Achmad Nurdany, S.E.I., S.E., M.E.K.</p>
09.00-09.20 AM	Paper 1	<p>UIN KH. Abdurrahman Wahid Pekalongan - Indonesia</p> <p>Muhammad Maskur Musa, Siti Salamah, Rizki Fauzi, M. Aba Yazid</p> <hr/> <p>Religious Tourism of the Tomb of Syekh Maulana Syamsudin as a Transformation of the Halal Industry in Improving the Economic Welfare of the Community of Widuri Pemalang</p>	<p>IAI Tazkia – Indonesia, Gunadarma University – Indonesia</p> <p>Abdullah Haidar, Putri Oktavia Rusadi</p> <hr/> <p>SAFANA (Sharia Fashion Navigator): Muslim Fashion Marketplace as a Catalyst of the Indonesian Economy through the Pentahelix Method</p>	<p>University of Darussalam Gontor – Indonesia</p> <p>Sandiko Yudho Anggoro, Khoirul Umam</p> <hr/> <p>Toward Digital Islamic Finance Technology by Blockchain</p>	<p>IAI Tazkia, Bogor – Indonesia</p> <p>Wiku Suryomurti</p> <hr/> <p>Geopolitical Risk and Investor Reaction in Indonesia: Evidence from Russia-Ukraine's Conflict</p>	<p>IAIN Ponorogo, Universitas Hasyim Asy'ari Tebuireng, Universitas Trunojoyo Madura, Akademi Manajemen Koperasi Tantular – Indonesia</p> <p>Mohamad Nur Efendi, Kusnul Ciptanila Yuni K., Nasrulloh, Sumawan</p> <hr/> <p>Madiun City Government Economic Policy Strategy: Islamic Economic Perspective</p>

09.20-09.40 AM	Paper 2	<p>University of Darussalam Gontor - Indonesia</p> <p>Andi Triyawan</p> <hr/> <p>Pilot Study Waqf Pesantren Gontor And Poverty Reduction: a Study by Using Smart PLS-SEM Approach</p>	<p>Universitas Islam Negeri (UIN) Sunan Ampel Surabaya - Indonesia</p> <p>Isvina Vawaidatur Rohmah, Lilik Rahmawati, Iffah Febri Anti Fitriyatul L</p> <hr/> <p>Ibnu Taimiyah's Perspective on the Mimbaan Tradisional Market Mechanism in Situbondo</p>	<p>Universitas Islam Sultan Agung (UNISSULA) – Indonesia</p> <p>Ronniko Agus Frinico</p> <hr/> <p>The Role of Social Media Influencers in the Cryptocurrency Market Performance Movement</p>	<p>UIN K.H Abdurrahman Wahid Pekalongan - Indonesia</p> <p>Syifa Destya Salsabila, Fifi Aprilia Yulianti, Zidna Rizka Maulida, Ade Gunawan, Ria Anisatus Sholihah</p> <hr/> <p>Sharia Economy Provides Welfare for the Community</p>	<p>Universitas Islam Negeri (UIN) Sunan Ampel Surabaya - Indonesia</p> <p>Mujibur Rahman, Muchammad Ahoillah, Lilik Rahmawai</p> <hr/> <p>Dynamics of Onion Selling Prices in Lesong Village Power Islamic Supply Perspective (Study on Onion Farmers in Lesong Daya Pamekasan Village)</p>
09.40-10.00 AM	Paper 3	<p>Universitas Islam Sultan Agung (UNISSULA), Institute of Economics Science Scholar Main Work, Semarang - Indonesia</p> <p>Any Setyarini, Nuswantoro, Mohomad Sodikin</p> <hr/> <p>How to Improve Reseller Performance? The Role of Maslahah Brand Resonance</p>	<p>UIN Ar-Raniry, Banda Aceh, University of Syiah Kuala, Banda Aceh – Indonesia</p> <p>Wahyudi, T. Meldi Kesuma, Dara Amanatillah</p> <hr/> <p>The Effect of Flash Sale, Cashback and Free Shipping on Muslim Consumer Consumptive Behavior (Study on Users of the Shopee Application Users in Aceh)</p>	<p>UIN Ar-Raniry, Banda Aceh – Indonesia</p> <p>M. Rinaldi Saputra, Cut Dian Fitri, Azimah Dianah</p> <hr/> <p>The Influence of Capital Market Education, Investment Motivation and Technological Advances on the Interest in Sharia Stock Investment (Study at Investor PT. RHB Sekuritas Indonesia Aceh Representative Office)</p>	<p>Universitas Darussalam Gontor - Indonesia</p> <p>Zulfatus Sa'diah, Mochammad Kharits Taufani</p> <hr/> <p>The Application of Al Qardh Financing in the Sharia Financing Savings and Loans Cooperative Makmur Gemilang Sejahtera Magelang Indonesia (Approached with Fatwa DSN-MUI No 19/IV/2001)</p>	<p>UIN K.H Abdurrahman Wahid Pekalongan – Indonesia</p> <p>M. Fauzi</p> <hr/> <p>Excellent Service: Competence of Officers According to Islamic Ethics</p>

10.00-10.20 AM	Paper 4	<p>UIN Ar-Raniry, Banda Aceh – Indonesia</p> <p>Dara Amanatillah, Isnaliana, Jalilah</p> <hr/> <p>Bank Aceh Syariah's Contribution In Supporting the Development of the Halal Tourism Sector in the City of Sabang</p>	<p>Universitas Islam Sultan Agung (UNISSULA), Semarang State Polytechnic, Semarang - Indonesia</p> <p>Mustika Widowat, Sri Hartono, Atif Windawati</p> <hr/> <p>The Ultimate Stakeholder Concept</p>	<p>University of Darussalam Gontor - Indonesia</p> <p>Gina Atikah Hasni, Ahmad Setiyono</p> <hr/> <p>Green Human Resources Management: an Islamic Perspective</p>	<p>IAI Tazkia, Bogor - Indonesia</p> <p>Siti Fatimah Azzahro, Irham Amir</p> <hr/> <p>Determinants of Exporter's Intention in Using Sharia Letter of Credit Products</p>	<p>Universitas Islam Negeri (UIN) Sunan Ampel Surabaya – Indonesia</p> <p>Mujibur Rahman, Muchammad Ahoillah, Lilik Rahmawati</p> <hr/> <p>Dynamics of Shallot Selling Prices in Lesong Daya Village Pamekasan District Perspective Islamic Supply</p>
10.20-10.40 AM	Paper 5	<p>IAI Tazkia, Bogor – Indonesia</p> <p>Deta Indriana, Achmad Firdaus, Yono Haryono</p> <hr/> <p>Determination of Key Business Processes and Strategies to Achieve Sustainable Sharia Spa</p>	<p>Universitas Islam Sultan Agung (UNISSULA), STIE Semarang – Indonesia</p> <p>Pipit Sundari, Budhi Cahyono, Wachidah Fauziyanti</p> <hr/> <p>The Compensation: Justice Theory and Islamic Perspective</p>	<p>IAI Tazkia, Bogor – Indonesia</p> <p>Nadiyah Mu'adzah</p> <hr/> <p>Analysis of Progressivity of Qawaidh Fiqh Applications on Fatwa DSN-MUI 2017-2021</p>	<p>UIN Sultan Aji Muhammad Idris Samarinda – Indonesia</p> <p>Norvadewi, Fitria Rahmah, Indah Hermayulia</p> <hr/> <p>Determinant of Purchase Decision of Halal Cosmetics Among Generation Z</p>	<p>UIN Sultan Aji Muhammad Idris Samarinda – Indonesia</p> <p>Akhmad Nur Zaroni, Norvadewi, Septiani</p> <hr/> <p>Determinant of Purchase Decision of Halal Cosmetics Among Generation Z</p>

10.40-11.00 AM	Paper 6	<p>UIN Sultan Aji Muhammad Idris Samarinda – Indonesia</p> <p>Darmawati, Nurul Fadhillah Muhammad Afif Ridha</p> <hr/> <p>Determining Factors of Generation Z Halal Cosmetic Product Consumers in East Kalimantan</p>	<p>UIN K.H Abdurrahman Wahid Pekalongan – Indonesia</p> <p>Ana Chonitsa, Adinda Riski Amalia, Abdul Aziz, Muhammad Mufid</p> <hr/> <p>Actualization of Sustainable Economic Development and Development Strategy of Indonesian Muslim Communities in the Digital Era</p>	<p>UIN KH. Abdurrahman Wahid Pekalongan - Indonesia</p> <p>Hilya Diniya, Nia Amellia, Kamelia Elima'ana Mafudloh</p> <hr/> <p>Analysis of Sharia Business Strategy Implementation in the Batik Industry (Case Study Batik in Pekalongan)</p>	<p>UIN Ar-Raniry Banda Aceh – Indonesia</p> <p>Said Rafli Ridha, Fithriady, Rika Mulia</p> <hr/> <p>Analysis of the NPF Settlement Strategy for <i>Murabaha</i> Products According to the Perspective of Risk Management and Fatwa of DSN MUI</p>	<p>IAI Tazkia, Bogor – Indonesia</p> <p>Ahmat Parizi, Ririn Riani</p> <hr/> <p>Determinants of the Sharia and Conventional Insurance Efficiency before and during Covid-19</p>
11.00-11.20 AM	Paper 7	<p>UIN KH. Abdurrahman Wahid, Pekalongan – Indonesia</p> <p>Amma Chorida Adila, Inayah Priyatun, Nurul Khikmah Sofyan, Khafidh Abadi, Jainul Arifin</p> <hr/> <p>The Efforts of The Halal Value Chain Ecosystem to Realize Indonesia as the World's Biggest Halal Producer</p>	<p>UIN Ar-Raniry, Banda Aceh – Indonesia</p> <p>Putro Asyura, Muhammad Zulhilmi, Winny Dian Safitri</p> <hr/> <p>Analysis of the Effect of <i>Tabarru'</i> Fund Management on Customer Welfare in the Banda Aceh Branch of Takaful Keluarga Insurance</p>	<p>UIN K.H Abdurrahman Wahid Pekalongan – Indonesia</p> <p>Moh. Alfian Lu'lu Firdaus</p> <hr/> <p>Islamic Philanthropy Employee Work Values (Case Study LAZISNU Branch Office)</p>	<p>UIN KH. Abdurrahman Wahid Pekalongan - Indonesia</p> <p>Syauqi Darmawan, Arina Roudhotul Jannah, Hendri Hermawan Adinugraha</p> <hr/> <p>Impact of Infrastructure on Indonesian's Economy: An Overview of Islamic Economic Perspective</p>	

PARALLEL SESSIONS II

Time (GMT +7)	Paper	Wednesday, 25 January 2023 (01.30 – 03.30 PM (GMT +7))					
		Room 11	Room 12	Room 13	Room 14	Room 15	Room 16
		<p>Moderator Cahyaning Umi Salamah, S.E., M.S.I.</p> <p>Reviewer (Discussants) Dr. Rahmad Hakim, M.A. Dr. Iqbal 'Imari, S.Th.I., M.S.I.</p>	<p>Moderator Alfarid Fedro, S.Ag., M.H.</p> <p>Reviewer (Discussants) Syahrudin, M.Sc.Fin. & Dr. Azidni Rofiqo, M.E.</p>	<p>Moderator Atika Rukminastiti Masrifah, M.E.Sy.</p> <p>Reviewer (Discussant) Dr. Khoirul Umam, M.Ec.</p>	<p>Moderator Adib Susilo, M.S.I.</p> <p>Reviewer (Discussants) Dr. Monther Y. S. El daia & Adib Susilo, M.S.I.</p>	<p>Moderator Muhammad Alfian Rumasukun, S.H.I., M.E.</p> <p>Reviewer (Discussants) Andi Triyawan, S.H.I., M.A. & Muhammad Alfian Rumasukun, S.H.I., M.E.</p>	<p>Moderator M. Zen Nasrudin Fajri, M.Ec.</p> <p>Reviewer (Discussants) Nurizal Ismail, M.A. & M. Zen Nasrudin Fajri, M.Ec.</p>
01.20-01.40 PM	Paper 1	<p>Department of Economics and Management, Selangor Islamic University, Malaysia</p> <p>Hazelen Dewy Fatahul Ariffin, Panji Hidayat Mazhisham</p> <p>The Relationship between Salary, Promotion, Career Planning and Career Development among Private College Lecturers</p>	<p>Istanbul Sabahattin Zaim University, Istanbul – Turkey</p> <p>Rashad Muhammet Salim Zaidan</p> <p>The Impact of Applying Islamic Economic Mechanisms in Promoting Green Economy Financing</p>	<p>Federal University of Kashere, Gombe State - Nigeria, Adamu Tafawa Balewa College of Education Kangere - Bauchi State</p> <p>Adamu Abubakar Muhammad, Abubakar Idris Talle, Ikilima Abubakar Shariff, Muhammad Bello</p> <p>Achieving the Sustainable Development Goals for Water and Sanitation in Gombe State Nigeria through Islamic Models of Zakat and Waqf</p>	<p>Istanbul Sabahattin Zaim University – Turkey</p> <p>Olfat Aldalou, Abdalrahman Migdad</p> <p>The Role of Micro Entrepreneurship in Poverty Alleviation for Refugees in Turkey</p>	<p>جامعة إسطنبول صباح الدين زعيم معهد الدراسات العليا قسم الاقتصاد الإسلامي</p> <p>عمر علي سالم الرملي</p> <p>دور الدولة في إدارة الأوقاف مقارنة من خلال قانون الوقف التركي</p>	<p>Istanbul Sabahattin Zaim University, Istanbul – Turkey</p> <p>Tahira SulafEldein Saleh Mohamed</p> <p>Central Bank Digital Currencies from Islamic Perspective</p>
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Creative Thinking Strategies and Implementation in Organizations from Conventional and Islamic Perspectives

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Abstract

This essay highlights creative thinking and implementation Strategies from conventional and Islamic perspectives. Since the birth of the Islamic religion more than 1400 years ago, Islam has taken care of creative thinking Strategies by guaranteeing that they are utilized in life. The Holy Qur'an and the Sunnah of the Prophet, peace, and blessings be upon him, encouraged creative thinking at that time. When the application of these Strategies was reviewed and researched in the Qur'an and Sunnah, it was determined that they are remarkably analogous to the creative thinking Strategies that drew interest barely seventy years ago. In addition, the adoption of creative thinking Strategies in businesses from a conventional standpoint was examined. The paper illustrated the processes for adopting these Strategies, their importance, and their results in organizations. These Strategies extend the mind, move the mind, and raise diverse talents. The Strategies of creative thinking in Islam were also explored, and the Strategies for adopting each strategy were outlined. The essay featured Strategies: brainstorming, discussion, story style, self-learning, and scientific practice from a conventional and Islamic perspective. Each strategy in Islam is detailed in terms of why it is employed, who used it, the situation that necessitated its usage, and the repercussions of employing it. The essay outlines the basics of employing creative thinking processes in Islam for individual development and character formation.

Keywords: *Creative thinking strategies, conventional perspective, Islamic perspective*

Service Quality as a Factor Affecting the Satisfaction of Retired Civil Servants in Sharia Economic Perspective

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Abstract

The purpose of this study is to introduce a new concept which is the integration of Self-efficacy theory and uluhiyah values which are derived from Islamic values, namely uluhiyah Remote working. Self-efficacy emphasizes a person's belief in his ability to exercise control over his own functioning and over the events that affect his life. Meanwhile, Uluhiyah has the meaning of being confident in one's abilities, trying and relying only on Allah SWT, so that URW is defined as belief in one's ability to work remotely to achieve work performance with confidence in involvement, help and success solely from Allah SWT. Embodied in Uluhiyah's concept of self-efficacy include: The newly developed measures presented in this article's contribution are framed in major competency categories with 8 dimensions for scale development, It is based on the premise that, when working remotely, employees need: technology skills (E-skills), Trust building skills (Trust competency)), Remote social skills (Remote social skills (Social & Relational Competency)), Remote emotional skills (Emotional Competency)), One's belief in Allah and his hope for the grace of His help, the involvement of Allah in human endeavors, and success that comes solely from Allah SWT.

Keywords: *Self efficacy theory, Uluhiyah, Organizational performance*

Determinants of CO₂ Emission: Evidence from United States

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Abstract

The decline in environmental quality can be marked by an increase in the earth's temperature or what we call global warming. Global warming can be caused by increasing concentrations of greenhouse gas (GHG) emissions on earth, one of the most important components of which is CO₂ emissions. This study aims to determine the effect of economic growth, energy consumption, forest area and urbanization on CO₂ emissions in Indonesia in the period 1970-2020. This study uses a Vector Error Correction Model (VECM) analysis model. The results of the study indicate that economic growth, energy consumption, and foreign direct investment have a significant effect on CO₂ emissions in the long term.

Keywords: CO₂ Emission, Economic Growth, Energy Consumption, FDI

The Influence of Brand Image, Religiosity, and Halal Labels on Purchasing Decisions of Packaged Food Products (Case Study of IAIN Pekalongan Students)

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Abstract

Packaged food is food that can be found anywhere at this time. The soaring population growth rate which continues to increase, has an impact on the development of the food industry in Indonesia. Therefore, many companies compete with each other to meet the needs of consumers, by continuously improving quality and innovation in each of their products. The purpose of this study is to determine the effect of brand image, religiosity and halal labels on purchasing decisions for packaged food products (a case study of IAIN Pekalongan students) partially and simultaneously. This study uses a quantitative approach to causal investigation. Data were gathered from primary and secondary sources, although the information for this study came through questionnaires. The stripping population is IAIN Pekalongan students for the 2020 academic year. The sampling technique used is a probability sample using a simple random sampling technique with a sample size of 100 respondents. Methods of data analysis from this study using the classical assumption test, multiple linear regression test and hypothesis testing. The results showed that partially and simultaneously there was an influence between brand image, religiosity and halal labels on the decision to purchase packaged food products for consumers of Muslim students at IAIN Pekalongan. The influence of brand image on the decision to purchase packaged food products is $0.002 < 0.05$ or t_{count} on the brand image variable is $3.161 > 1.983$. The influence of religiosity on purchasing decisions for packaged food products is $0.000 < 0.05$ and t_{count} on the religiosity variable is $3.621 > 1.983$. The influence of the halal label on the decision to purchase packaged food products is $0.000 < 0.05$ and t_{count} on the halal label variable is $5.574 > 1.983$. The influence of brand image, religiosity and halal label on purchasing decisions of packaged food products is $0.000 < 0.05$ and F_{count} is $53.983 > F_{table} 2.70$.

Keywords: Brand Image, Religiosity, Halal Label

A Qualitative Review on Halal Food: NVivo Approach

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Abstract

The State of the Global Islamic Economy Report 2019/2020 notes that global Muslim spending on food is estimated to reach \$1.37 trillion in 2018, growing by 5.1% from 2017. Expenditure is expected to grow by 6.3% annually to reach \$2.0 trillion by 2024. Today, the Muslim consumer market has been recognized as another important segment for cross-sectoral businesses. The increasing interest has made researchers focus on the halal food sector. This study aims to identify and map research related to the development of halal food research through reputable journals indexed by Scopus with a qualitative approach using NVivo 12 Plus software. The data analyzed consisted of 372 journals published in the last 21 years (2001-2021). This study also found that halal food chain management, formal halal certification and technology that can verify and support this certification will ensure compliance with Islamic law, generate trust among consumers, and become the main strategy for accelerating sharia economic growth.

Keywords: *halal food, halal food chain, qualitative analysis, NVivo 12 Plus*

Sensitivity of Overwork, Overtime, Supervisory Support and Incentive to the Employee Turnover Intention

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Abstract

This paper aims to examine the effect of Overtime (OT), Overwork (OW), Supervisory Support (SS) on Employee Turnover Intention (ETI) with Incentive as a moderating variable. Respondents in this study were employees of the Asset Operator at PLTU Tanjung Jati B Unit 1-2 as many as 155 people. This research is motivated by the high turnover of Operation and Management Trainee (OMT) Asset Operator Unit 1-2 employees compared to Asset Operator Units 3-4 from the first batch in 2010 to the fifth batch in 2018 which once reached 100% turnover in the third batch. The sampling technique used proportional random sampling and data analysis using Partial Least Square (PLS). The results of this research are expected to contribute to the policy makers of the Employee Incentive Scheme (EIS) in Asset Operator Units 1-2.

Keywords: *overwork, supervisory support, incentive, employee turnover intention*

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Digital Transformation in the Economic Growth of Indonesian Sharia Bank services : A Conceptual Model Paper

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Abstract

This study aims to analyze economic growth and digital banking transformation as seen from the Indonesian Islamic banking industry. The development of Islamic finance provides a new perspective on the study of the relationship between economic growth and the transformation of the digital banking industry. Digital banking transformation is an important issue in today's banking industry. The disruption of the digital era has changed the way a person conducts transactions in business. The dynamics of understanding the use of technology in financial literacy is still low so that it can encourage economic growth and improve people's welfare. In addition, there are very few studies on the growth finance nexus that can be viewed from an Islamic finance perspective, especially in Indonesia. The method in this study uses a literature study that is used in writing this article in the form of an assessment of research journals, dissertations, studies, and relevant mass media. This study uses qualitative data and secondary data sources. The implications of this research only focus on Islamic banking, making digital transformation a priority strategy in efforts to increase economic growth in Indonesia. So, this research contributes to the discussion of economic growth that can be influenced by digital transformation in the use of digital services in Islamic banks in Indonesia.

Keywords: *Economic growth, digital transformation, development of Islamic finance, Indonesian Islamic banking*

Madura Island Halal Tourism Potential: A Sustainable Coastal Tourism Approach

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Abstract

Pamekasan Regency has various kinds of tourism potential, especially coastal tourism. One of the coastal tourism areas that has the potential to be developed is Jumiang Beach. The beach has various potentials including a strategic location, easy access, exotic natural scenery, and cultural activities that are regularly held. This study aims to provide an overview of the development strategy used by all parties involved in managing Jumiang Beach in Pademawu sub-district to become halal tourism through Sustainable Coastal Tourism and how Jumiang Beach Strategy becomes a leading halal tourism in terms of Sustainable Coastal Tourism approach. This study uses descriptive qualitative research methods. The data collection technique used by the researchers in this study was to conduct observations and interviews aimed at coastal tourism managers, the village, and the government. Researchers also use literature or literature studies that are in accordance with the object of research to support research. The results of this study indicate that the coastal tourism area in Pademawu District, Pamekasan Regency has various potentials like natural beauty, the facilities, and many others. On the other hand, there are still many things that need to be addressed in the tourist area, for example, such as inadequate facilities so development is needed through a concept that is in accordance with the conditions of the tourist area.

Keywords: *Sustainable Coastal Tourism, Halal Tourism, Jumiang Beach*

Effect of Cryptocurrency Marketplace Incentive Distribution with Burning Token Method on Halal Crypto Exchange Token Value

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Abstract

At the beginning of the 21st century, one of the most in-demand technology investments was blockchain/cryptocurrency technology. Cryptocurrency usage globally has increased from 106 million in January 2021 to 295 million users in December 2021 or an increase of 178% in 2021. The world market capitalization value of cryptocurrency has increased from 787 billion dollars in January 2021 to 2.3 trillion dollars in December 2021 or an increase of 192% in 2021. In the cryptocurrency world, one method of sharing incentives is to "burn" tokens, namely using dividend allocations to be used to buy back cryptocurrencies and reduce the supply of circulating tokens. This is different from stock investment, namely the distribution of incentives through cash. This paper aims to develop a conceptual model of the cryptocurrency marketplace incentive distribution model in the form of "burn" tokens against the Halal Crypto Exchange Token.

Keywords: *Halal Crypto Exchange Token, token burns, incentive, blockchain technology*

Grand Design of Village Based Islamic Economic Development Planning in an Effort to Achieve Sustainable Development of Indonesia Gold 2045 in Ngancar village, Plaosan District, Magetan Regency

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Abstract

Welcoming the rise of Indonesia's golden generation in 2045, it is necessary to develop a populist economy in a future perspective, namely creating a quality, advanced, independent and modern Indonesian society, as well as increasing the nation's dignity. The success of the village through Ngancar village, Plaosan District, Magetan Regency in developing the economy will make a major contribution to achieving overall national development goals. This research is a field research with a qualitative approach. Sources of data in this study using secondary data derived from books and relevant research results. The findings of this study basically want to explore the practices of Ngancar village in the areas of food security, local economy, utilization of renewable energy, education, sanitation/health, use of information technology, and democratic involvement. The purpose of this research is to analyze the possibility of community-based economy (populist economy) implementation in Malang district to achieve sustainable economic development. In this research, there are four design stages based on the populist economy: first, mapping of leading economic sectors in Malang Regency. Second, mapping the socio-political conditions surrounding the community. Third, identify the existing institutional arrangements. Fourth, designing an appropriate form of partnership to accommodate the common interests of the government, private sector and the community in the perspective of As-Syatibi Islamic economic development.

Keywords: *based on people's economy, partnership, village Ngancar*

Is Halal Exclusive?

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Abstract

Halal is not only a Muslim food commandment. It also stands for a certain quality standard. This study aims to analyze the determinants of intention to buy halal food and the perception of non-Muslims towards halal food in Salatiga. Salatiga is among the cities with the highest level of tolerance. This city also has a significant number of non-Muslims and businesses. These models use the Theory of Planned Behaviour to construct the variables. The Partial Least Square-Structured Equation Model is used to interpret the responses of 162 non-Muslim respondents in Salatiga, Central Java, Indonesia. The result shows that the purchase intention model is positively influenced by attitude and subjective norm. The halal perspective model is influenced by attitude and perceived behavioural control. Attitude is also found to positively mediate subjective norm and perceive behavioural control towards perspective of halal. Therefore, the halal campaign should not be limited to Muslims only. By promoting halal as a quality standard, the halal market should also consider non-Muslims as a segmented market. Therefore, halal is inclusive.

Keywords: *halal, non-Muslim, intention, perception*

The Impact of Bank Image on Customer Loyalty: Bank Syariah Indonesia (BSI)

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Abstract

The role of Islamic banks in the economic development of every country, including Indonesia, is so large that almost every sector related to financial activities requires various banking services. This study aims to determine the effect of service quality, bank image, and customer satisfaction on customer loyalty at Bank Syariah Indonesia Branch Office Dinoyo Malang. This research uses associative quantitative analysis. The population in this study is the customers of the BSI Dinoyo Malang Branch Office, which is approximately 17.000 customers. The sampling is as many as 100 customers. The data analysis technique used Structural Equation Modeling (SEM) analysis technique. Collecting data using a list of questionnaires. The results showed that service quality and customer satisfaction harmed customer loyalty, and bank image positively affected customer loyalty.

Keywords: Service Quality, Bank Image, Customer Satisfaction, Customer Loyalty

Improving Sharia Financial Literature and Inclusion through Sharia Bank Digital Services

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Abstract

The presence of digital banking and financial technology has proven the importance of offering easy, simple, and convenient digital banking services. The development of digital technology has changed the way people use banking services, and Islamic banking is no exception. This can be seen from the increasing number of Islamic bank products offered through digital services to provide the best service for the community. However, in Indonesia itself, the level of literacy and inclusion of Islamic finance in society is still relatively low. The low literacy and inclusion of Islamic finance are indicators that the Islamic financial services industry is still unable to educate the Islamic economy. The purpose of this study is to analyze the strategy of Islamic banks in improving Islamic financial literacy through digital services. The research method used is descriptive qualitative. The data source is secondary data obtained through literature reviews such as books, articles, official websites, and other sources relevant to the research title. The results of this study indicate that Indonesia still has a low level of Islamic financial literacy and inclusion. This causes industry penetration to be less than optimal. Therefore, efforts are needed to develop more competitive Islamic banking products, so as to increase Islamic financial literacy and inclusion in Indonesia. These efforts are by implementing digital account administration banking services, transaction authorization banking digital services, and financial management banking digital services.

Keywords: *Islamic financial literacy and inclusion, digitalization service, and Islamic banks*

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Family Waqf: Malaysian Case

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Abstract

Family waqf is an alternative of property inheritance immediately after a Muslim's death. Family waqf can assist endower in transferring wealth to their families and descendants. According to the Department of Director General of Land and Mines (JKPTG) database in 2019, a total of RM60 billions in unexpected property has been recorded. Among the causes are the absence of wills and heirs' knowledge about wealth management. As a result, family waqf is a mechanism that can be used to assist the bereaved family. Thus, the study's objective is to identify family waqf management in Malaysia and to propose family waqf management procedures as a wealth management mechanism. The study is qualitative in nature which used interview methods and content analysis of 4 SIRC's in Malaysia. According to the findings, family waqf management in Malaysia is still lacking in administration, awareness, and feasibility in implementation. Thus, the recommendation has been highlighted in terms of the waqf deed letter, various groups of beneficiaries, and the recipients' limitations.

Keywords: *Family waqf, wealth, management, families, administration*

The Relationship between Intellectual Property and Economic Development from an Islamic Perspective

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Abstract

This article aims to study the relationship between the components of intellectual property, which includes the trademark and patent, and economic development from the Islamic perspective. The article showed that the trademark distinguishes economic goods and services, showing that the Islamic religion is concerned with preserving the rights of owning goods. The Islamic religion emphasized the exclusive rights of goods that owned by merchants by distinguishing them with a trademark that guarantees the rights of its owner. The article also shows solid legal evidence for distinguishing goods and services, which is equivalent in this era to the legal registration of a trademark. The aim of the Islamic religion was to encourage fair economic competition, develop economic sectors, and encourage research and development. The study also showed the interest of the Islamic religion in patents and innovation. The Islamic religion is the religion of balance and creativity which emphasized the need to develop innovation through the presence of legal evidence in the Qur'an and Sunnah. The Islamic religion also showed that inventions are a main pillar in encouraging investment and building the Islamic economy, through the innovation of goods and services that serve society. In this article, the researcher used the descriptive method to study the relationship between intellectual property and economic development from an Islamic perspective. The results proved the interest of the Islamic religion in intellectual property in the giving the owners their rights and the prohibition of attacking it by non-owners. The Islamic religion, through its legislation in the Qur'an and Sunnah, encouraged the construction of intellectual property as a prerequisite for the development of the economy.

Keywords: Intellectual Property, Economic Development, Islamic Perspective

The Role of Halal Product Process Assistance (PPH) in Increasing the Number of Halal-Certified MSMEs in Indonesia

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Abstract

This study aims to analyze the role of Halal Product Process Assistance (PPH) in assisting halal certification in the SEHATI 2022 program (free halal certification). BPJPH, to accelerate the achievement of the target of 10 million halal-certified products by 2022, recruited halal product process companions (PPH Assistants) through the Halal Product Process Assistance Institute (LP3H). The halal product process assistant is tasked with verifying and validating the halal statement of business actors (self-declaring), the composition of raw materials, halal product processes, and material documents, then checking PPH documents and conducting field verification. This research method uses the descriptive qualitative method. The primary data in this study are the results of interviews with PPH Facilitators in Tangerang Regency who have joined LP3H and business actors who have received assistance until the halal certificate is issued. The results of this study indicate that the role of PPH Facilitators is very important in accelerating the growth and increase in the number of MSME actors who are halal certified and even the number of PPH Facilitators is 80,000 people based on BPJPH data on August 15, 2022, to accelerate the development of the halal ecosystem in Indonesia.

Keywords: assistant, certification, halal, PPH, LP3H

Modeling of Community Financial Inclusion in Banda Aceh

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Abstract

The principle of inclusive finance has become essential to achieving community welfare in a country. The value of Aceh's financial inclusion index is high, namely 86.09%. But there are still people who have yet to be able to access financial services, especially banking institutions, because of several obstacles, including the socioeconomic and macroeconomic characteristics of banks, institutions, and regulations. This study aims to analyze the effect of financial literacy and financial technology on public financial inclusion in the city of Banda Aceh. This research is quantitative research using primary data. Collected data by distributing questionnaires to 100 respondents using a purposive sampling technique with the criteria of respondents aged 17-60 years domiciled in the city of Banda Aceh and having an account at a bank. The research data were analyzed using descriptive and Partial Least Square (PLS) analysis. The results of this study indicate that financial literacy and financial technology have a positive and significant impact on public financial inclusion in Banda Aceh City. The financial literacy path coefficient value is 0.173, and financial technology is 0.532. It shows that the people of Banda Aceh City have good financial literacy, which can help them manage their finances.

Keywords: *Financial literacy, Financial Technology, Inclusive Finance*

The Opportunities Swallow's Nest Business to Increase Community Income from Islamic Economic Perspective

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Abstract

The swallow's nest business has a vast business opportunity, especially in areas that are crowded with swallows. Swallow's nests are very promising, but some obstacles and challenges must be faced. This study aims to find out how the swallow's nest business opportunity in increasing the income of the community in Kampung Baru village is viewed from the perspective of Islamic economics. This research uses a qualitative approach with the type of case study research. Sources of data in this study using primary data sources. Data collection techniques used are observation, interviews, and documentation. The results of this study indicate that Kampung Baru Village has the potential to conduct swallow's nest business in increasing the income of the community in Kampung Baru Katingan Kuala Village. This is evidenced by the increased income of SBW entrepreneurs, which is higher than the previous income when they had not built a swallow building. The increase in the revenue of the swallow's nest business can be seen from the rise in the swiftlet building owned by the swallow's nest entrepreneur, and the increasing level of education, as well as the increasing level of welfare of the people of Kampung Baru village through alms, infaq or donations. The Islamic economic perspective on the swallow's nest business is that no practices violate the Shari'ah that the swallow's nest entrepreneur has carried out. Efforts made by swallow entrepreneurs to increase people's income are reasonable efforts carried out with good intentions and efforts and are therefore in line with Islamic law.

Keywords: *Business, Income, Swallow's Nest, Islamic Economy*

Islamic Banking, Moral Order and a Just Social Order

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Abstract

Moral order is nothing more than natural order in which all living beings are bound to each other. All-natural beings or (nature) other than human beings have no choice and are not free to choose and to do whatever they want to, but to obey the law of their beings, their natural beings and natural law, they cannot do otherwise. They have to submit their beings (to act in accordance to their natural instincts) to the natural law or to divine pattern and divine will. God is not responsible for human acts, as human beings are endowed by free-will, intellectual reasoning and are capable not only of recognizing good and evil acts, but also of legislating good laws to regulate their lives in accordance to natural law, divine pattern and divine will.

This paper will discuss Islamic banking in which its existence cannot be separated from the religion of Islam. It has to act and to submit to the natural law or to divine pattern and divine will. Its operation and practice should meet the legality of Islamic law, even it must go beyond that by putting more emphasis on morality and virtue ethics. It should not merely be driven by instrumental reason (rationality), or determined by criteria of calculating the most economical application means such as of maximum efficiency, cost-benefit analysis, maximum profit as its measure of success.

Islamic banking has to think that its existence is part of larger order, that is a cosmic order, a great chain of beings, in which the act of one being definitely affects other beings. So, there is no other way for Islamic banking, but to be ethical banking to submit itself to moral order and natural order to help support the realization of a just social order. A just social order means moral order in which without it, it leads to chaos, as the survival of society or nation is really dependant on morality and virtue ethics.

Keywords: *Banking, Natural order and Moral order, a Just social order*

Unemployment Rate Determinants in Asean-6: Transformation of Islamic Economics Development

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Abstract

The development of the Islamic economy in the Muslim-majority countries of Southeast Asia is the key of world economy development. The ideology and implementation of Islamic economics has been proven in improving people's welfare. However, at the level of globalization, people's welfare in Southeast Asia cannot be said to have increased and developed, especially in the context of unemployment. Thus, this study aims to analyze the unemployment rate determinants in Southeast Asian countries based on a comparison of the quantity of Muslims and the spread of the Islamic economy seen from the de facto and de jure factors of globalization from 1991-2019. Brunei Darussalam, Indonesia and Malaysia data were selected and compare with 3 robust Muslim minority countries using VECM. The results show, de facto globalization, the unemployment rate tends to decrease with long-term intensity in line with increasing economic factors that do not contribute to social or political factors, while de jure globalization tends to increase unemployment rates with a small intensity which is inversely proportional to the increase in economic factors. However, the economy has not yet contributed to restoring social and political factors to a positive level. Compared to the strengthening of data from Muslim minority countries, these results contribute more to increasing the economy with high intensity. Thus, the unemployment rate will be more suppressed if it transforms the Islamic economy in totality or kaffah in the development of the people welfare of a country.

Keywords: Unemployment rate, De Jure Globalization, De Facto Globalization, ASEAN, Islamic Economic Development

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The Model of Waqf-Based Agribusiness: Case Study on Trubus Enterprise Indonesia

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Abstract

Poverty alleviation is an issue faced by almost all countries in the world, including Indonesia, poverty increases various negative impacts on society, like a decline in education, welfare, and the spread of criminals. Therefore, the government has tried numerous ways to remove poverty, and one of the programs is waqf-based agriculture. The waqf program is chosen due to Indonesia has a surplus of waqf land disseminated between Sabang to Merauke, approximately 55,259.87 ha, which could be utilized by waqf-based agriculture. Looking at this potential, Trubus Enterprise has been maximizing it by establishing various programs for waqf-based agriculture. Further, the research will evaluate the model of waqf-based agriculture for poverty alleviation in Trubus Enterprise Indonesia by the qualitative descriptive method using documentation and observation tools. In summary, the model of waqf-based agriculture integrates the Islamic commercial finance and Islamic social finance system, specifically on mushārah (cooperation) and ijārah (hiring/ employment) in the utilization of both waqfs (land and cash) and divides the disbursement into welfare society enhancement including poverty alleviation, Islamic boarding school, as well as supporting tool for waqf-based agriculture.

Keywords: Waqf, Agriculture, and Trubus Enterprise

Examining the Business Performance of the Pawn Broking Sector: Pre and Post Pandemic COVID-19 Crisis

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Abstract

The pandemic crisis (COVID-19) in 2019 caused extraordinary instability in a variety of sectors, including financial and commercial operations, resulting in a global economic recession. Despite this, the crisis had a favorable effect on the demand from society for pawn broking services, particularly in the Islamic pawn broking sector, which served as a lender of last resort for obtaining emergency funds during the crisis. Therefore, the purpose of this study is to examine the impact of the pandemic COVID-19 crisis on the business performance of the pawn broking sector. In addition, the study explores the viewpoints of industry professionals regarding the challenges and future potential of the pawn broking industry in the country. An exploratory case study was employed; data was collected through document reviews and semi-structured interviews with industry experts. The data was analyzed based on content analysis and thematic analysis using Atlas.ti 22. The results of the study demonstrated conclusively that the pawn broking industry was resilient in the economy and has not been significantly affected by the pandemic crisis. Furthermore, the number of pawn broking sectors and earnings from Ar-Rahnu institutions stayed consistent during the crisis. The minimal affected only applied in the year 2020. Furthermore, the data shows that the Ar-Rahnu sector have future potential, but they've also encountered several challenges along their growth. To remain competitive, Ar-Rahnu institutions should utilize digital platforms while delivering services to their clients and enhance their internal systems and their competency to minimize the potential risk.

Keywords: Pawn broking, Ar-Rahnu, Performance, Challenges, COVID-19

Millennial Generation's Trust Level in Philanthropic Institutions in Indonesia

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Abstract

Based on data from the Financial Transaction Reports and Analysis Center (PPATK), it is suspected that as many as 176 philanthropic institutions misappropriated public donation funds such as those carried out by Aksi Cepat Tanggap (ACT). With the ACT case, people are increasingly distrustful, especially among the millennial generation. This distrust has had a huge impact on other philanthropists who have implemented transparency and accountability in the management of social funds. This study aims to determine and analyze the level of trust of the millennial generation towards philanthropic institutions in Indonesia so that they can provide references in formulating policies related to philanthropic institutions in Indonesia. The research method used is a qualitative method by conducting observations and in-depth interviews with informants consisting of the millennial generation with a total of 10 people who have donated through philanthropic institutions or volunteered at philanthropic institutions. The results of this study state that most of the millennial generation do not believe in the transparency and accountability of philanthropic institutions in Indonesia because they are considered not transparent in financial reporting, the distribution of aid is unequal and seems partial, the management of aid funds is not by its designation, the payroll system for administrators is not transparent and not by the essence of philanthropic institutions as social institutions and ziswaf.

Keywords: Trust, Philanthropy, Generation, Millennials

Analysis of the Role of Islamic Microfinance Institutions in the Development of MSMEs in Indonesia

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Abstract

Micro, Small and Medium Enterprises (MSMEs) in Indonesia are one of the instruments that can increase economic growth. With the importance of the function of MSMEs, MSMEs in Indonesia should receive support so that they can grow and develop. This paper examines the influence of Islamic Microfinance in creating innovative sustainable financing models for MSMEs in Indonesia. The discussion in this paper offers innovations in sustainable financing and capital models carried out by Islamic Microfinance Institutions (LKMS) for increasing MSMEs in Indonesia. This research uses the descriptive qualitative method. The results of this study indicate that sustainable financing initiated by LKMS has a significant role in increasing MSMEs in Indonesia. Where this will also help increase state income through MSMEs and help alleviate poverty in Indonesia.

Keywords: *Islamic microfinance, financing, MSMEs, poverty*

The Prophet's Human Resources Concept as the Foundation for Millennial Human Resource Development

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Abstract

Against the background of competition between companies that requires employees to have quality human resources that are selective, therefore Islam provides an example of one human being who develops human resources based on the principle of monotheism, namely Rasulullah, the developer of Human Resources and a role model for Muslims to this day. This writing describes the development of the Prophet's Human resources. This writing uses library research methods by taking based on journals and books that have integrity between practice and theory. This writing will discuss about human resources and how the Messenger of Allah as a role model for the people can develop human resources in his time. The results of this writing state that human resources are a plan that has been prepared to achieve an organizational goal both material and immaterial through the potentials possessed by humans and the development of human resource. Rasulullah SAW has made efforts to develop human resources through self-examination to the Apostle and which includes planning, withdrawing human resources in development in order to create quality and assess the performance of human resources. In this case, the Prophet advised humans to be grace and noble character.

Keywords: Human Resources, Millenial, Development

Theory of Performance on Human Resources Development (HRD) from Worldview Theory Perspective: a Philosophical-Management Study

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Abstract

Performance theory is a theory of the process of developing human resources/Human Resources Development (HRD) in organizations based on 3 combined theoretical systems called "three-legged stool" namely; psychology, organizational and economic systems. As Swanson said that psychological theory supports the development of individual or group contributions (groups), while organizational systems support the development of connections between parts and time and economics supports the development of values. All three were born from an ethical system accumulated from the economic forces, political forces and culture (Culture Forces) demands in which the organization is located. As a result the ethical system that is built is human consensus. In contrast to the fundamental belief in Islam that the prevailing ethical system does not only depend on the economic, political and cultural systems as a result of consensus, but there is a final one, namely ethical knowledge that comes from God. The next question is "how can such fundamental beliefs be placed in the systems of performance theory?" Because this study involves a system of fundamental concepts (worldview) such as God, ethics and human knowledge, the theory of worldview is appropriately used in this study. Therefore, this study aims to elaborate performance theory in human resource development (HRD) management from an Islamic worldview perspective. This study is a literature review with a philosophical approach; meanwhile, the data analysis technique is qualitative content analysis, where the reviewer interprets the text obtained and performs a comparison-contrast comparison and integrates. The study came to some interesting conclusions. First, from the perspective of Islamic worldview, Human Resource Development runs on 2 ethical systems, namely the fixed one that comes from God; and the irregular ones are economic, political and cultural; where the first is higher and fundamental than the second. Second, the logical consequence of the first point is that economic theory, organizational systems and psychology that are part of the performance theory must refer to the final ethical system that is revelation and the non-final, namely political, economic and human cultural consensus.

Keywords: Performance Theory, Islamic worldview, Human Resources Development (HRD), Three-legged stool, Ethic System

Islamic Global Leadership Model: Integration of Global Competence and Akhlaq Competence

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Abstract

The rapid flow of globalization demands global leadership at all levels of the organization to have the skills and competencies to succeed in a global environment. The field of study of global leadership has experienced rapid development, but it is still faced with several problems, namely the absence of universal consensus regarding the concept of global leadership and what global leadership competencies are needed, to successfully manage organizations in a global environment. So far, the development of global leadership has focused on global competence, while moral competence has received little attention. To build global leadership, we intervene in global leadership with Islamic moral values or akhlaq, which results in a new or novel concept, namely Islamic global leadership (IGL). Therefore, this article aims to conceptualize IGL and its competencies. This concept is expected to be able to give a new color to the development of global leadership in theory and practice.

Keywords: global leadership, Islamic leadership, competence, akhlak

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Exploring the Challenges of Disabled Entrepreneurs: A Literature Study

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Abstract

Self-employment or engaging in the world of entrepreneurship is a traditional career for people with disabilities (PWDs) to earn a living due to the difficulty of finding job. In the current scenario, there are many studies related to disabled entrepreneurs that have been conducted. However, components that related to the entrepreneurial challenges faced by this group is still new and needs to be studied in depth. Identifying key challenges is important for entrepreneurs with disabilities to enable them to strategize, set priorities and identify support systems that can help them survive. In relation to that, the purpose of this article is to discuss the anticipated challenges from previous studies related to entrepreneurship among PWDs. Several articles were selected and analysed from two databases; namely Scopus and Google Scholar. The data obtained are grouped into a thematic form. The data obtained was categorized into two types, namely external challenges and internal challenges. Based on the findings of this article, there are two main factors related to the challenges of entrepreneurship with the disabled, which are internal factors and external factors. The internal factors are divided into two, namely personal factors and self-resilience. While the external factors that give challenges to entrepreneurs with disabilities are divided into three, namely discrimination, financial factors and the environment. This article is expected to be able to contribute to government policy, especially for interested parties to find alternatives in increasing the involvement of this group in entrepreneurial activities. It is also suggested that the government improve the existing support system so that these disabled entrepreneurs can be competitive and lessen the problems that they face.

Keywords: *Entrepreneurial, people with disabilities (PWDs), Entrepreneurial with disabilities (EWDs), external challenges, internal challenges*

Financial Management Behavior?

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Abstract

Financial Management Behavior is very important to support good financial management. This study aims to determine whether Financial Self-Efficacy, Hedonism, and Financial Literacy influence Financial Management Behavior in Millennial and Zillennial Generations in East Java. The type of research used is a type of quantitative research. The respondents used were 101 samples of the Millennial and Zillennial generations in East Java. Data was obtained using Google Forms. The sample used in this study is Probability Sampling with the Simple Random Sampling method. The data used is in the form of primary data which is processed using SPSS Version 25 software. The results of the study state that Financial Self-Efficacy, Hedonism, and Financial Literacy have a significantly affect on Financial Management Behavior.

Keywords: *Financial Literacy, Hedonism, Financial Literacy, and Financial Management Behavior*

Discussion on Halal Assurance for Micro and Small Business: A Bibliometric and Content Analysis

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Abstract

Halal assurance needs integrated and comprehensive halal system. The issues of halal certification become interesting point of discussions, especially when micro and small business come into the picture. Halal certificate has been studied from various views and perspectives. Nationally, after the issuance of Halal Assurance Law no 33 Year 2014, halal certificate has become mandatory in Indonesia. This raises potential challenges especially for small and micro businesses, especially because in general they have limited resources. This study analyses trends and reviews discussion on halal studies related to Micro and Small business. Google Scholar Database is chosen for wider coverage. Bibliometric analysis and systematic literature review are implemented to answer the research questions. Limited resource is found to be the most mentioned problem of MSEs. Sustainable assistance is needed to ensure the halal assurance practice for small and micro business as in general they also have limited funding.

Keywords: *halal assurance, micro and small business, bibliometric analysis, content analysis*

Critical Analysis on the Implementation of the Pilgrimage Portion Prize Savings Plan from the Perspective of National Sharia Board Indonesian Ulema Council

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Abstract

This study aims to find out how the review of the implementation of the contract on savings plans with pilgrimage portion measures from the perspective of DSN-MUI Fatwa No. 86/DSN-MUI/XII/2012 concerning Prizes in Funding for Islamic Financial Institutions and DSN-MUI Fatwa No. 29/DSN-MUI/VII/2002 concerning Financing for Pilgrimage Management of Islamic Financial Institutions. This qualitative research uses research with a case study approach. The data used is primary data that is obtained from interviews. Secondary data was obtained in the form of brochures and circulars of saving plans with pilgrimage portion prizes. The results found that the implementations of the pilgrimage portion prize savings plan were in line with the the light of fatwa, yet there were several provisions were inappropriate, first, on the prizes where the bank in implementing the gift has been agreed at the beginning, namely in the form of a portion of the pilgrimage. Second, on the method of giving gifts should not be customary (habit or 'urf) but savings plans with prizes for the pilgrimage portion have been implemented since the end of 2018 until now. Meanwhile, the implementation of the contract in the savings plan with prizes of pilgrimage portion were less conformity with the fatwa.

Keywords: Savings Plan, Prize, Pilgrimage Portion, Fatwa

Measurement of Halal Industry (Literature Review)

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Abstract

The halal industry is part of the world's supply chain. The use of halal raw materials in the halal industry is very important because every production industry requires input from other companies at home and abroad. The availability of halal raw materials is a necessity. Research on the halal industry is increasingly being carried out. Given the awareness of various parties (especially Muslims) who make halal indicators a key in their production activities. Research on halal supply chain collections uses the keywords halal industry and measurement between 2010 and 2021. The results of the review use 39 journals in the collection according to the topics of discussion around halal supply chain, halal industry and measurement. The findings show that the existence of the halal industry is very important. This is because the theme of the halal industry is needed to answer the challenges of community needs regarding the availability of halal products as a form of obligation in Islam. But unfortunately, research on measuring the halalness of products from the halal industry has not been carried out much. This happens because the measurement indicators are still very minimal and the availability of quantitative data in the halal industry is not widely available.

Keywords: *halal supply chain, halal industry, measurement*

Location Choice of Distribution Center for Freshfood E-Commerce by the Approaching of Spatial Center of Gravity Method and Implementation of Halal Logistics Standards MS 2400 (Case Study of Fresh Food Delivery to Jabodetabek)

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Abstract

The purpose of this research is trying to solve problems by various logistics parties in delivering fresh food (freshfood e-commerce) such as the high of shipping costs and the difficulty of maintaining the quality of fresh products because the value of these products will decrease exponentially after harvest. Implementation for strategy of grouping goods at distribution center in an optimal location as a transit center will result the reduction costs in the shipping process. The Center of Gravity (CoG) method is applied to measure the optimal point of the distribution location but this model does not consider regional spatial effects such as the effects of congestion, natural disasters, topography, economy, and security, therefore a spatial approach was added in the application of the Center of Gravity method (CoG) to reduce the spatial effects. The application of MS2400 as one of the best halal logistics standards is also applied to make standard procedures and layout designs to prevent decreasing in the quality of the products. The results of implementation the CoG method by using spatial approach found several recommendations for latitude and longitude points for distribution locations based on 5 delivery zones, such as Zone DC 1 Tangerang (-6.28010, 106.6684), Zone DC 2 Jakarta (6.16544, 106.7465), Zone DC 3 Jakarta (-6.276778, 106.8042), Zone DC 4 Bogor (-6.503629, 106.8340), and Zone DC 5 Bekasi (-6.27263, 107.19930). However, it was found that the usage of the CoG method with a spatial approach was not so significant in reducing spatial problems when it was compared to the classical CoG model. The implementation of the MS2400 standard requires several additional facilities such as temperature determination, a special medical checkup room, a prayer room, a cleaning facility room, a hygienic toilet room, a vehicle break room, and a room for separating damaged products.

Keywords: Freshfood E-Commerce, Distribution, Center of Gravity, Spatial, Halal Logistics

Uluhiyah Remote Working: A New Conception of Self Efficacy Based on Islamic Value

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Abstract

The purpose of this study is to introduce a new concept which is the integration of Self-efficacy theory and uluhiyah values which are derived from Islamic values, namely uluhiyah remote working. Self-efficacy emphasizes a person's belief in his ability to exercise control over his own functioning and over the events that affect his life. Meanwhile, Uluhiyah has the meaning of being confident in one's abilities, trying and relying only on Allah SWT, so that URW is defined as belief in one's ability to work remotely to achieve work performance with confidence in involvement, help and success solely from Allah SWT. Embodied in Uluhiyah's concept of self-efficacy include: The newly developed measures presented in this article's contribution are framed in major competency categories with 8 dimensions for scale development, It is based on the premise that, when working remotely, employees need: technology skills (E-skills), Trust building skills (Trust competency)), Remote social skills (Remote social skills (Social & Relational Competency)), Remote emotional skills (Emotional Competency)), One's belief in Allah and his hope for the grace of His help, the involvement of Allah in human endeavors, and success that comes solely from Allah SWT.

Keywords: *Self efficacy theory, Uluhiyah, Organizational performance*

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Religious Tourism of the Tomb of Syekh Maulana Syamsudin as a Transformation of the Halal Industry in Improving the Economic Welfare of the Community of Widuri Pemalang

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Abstract

The role of the tourism industry is very important in efforts to build and develop an area. Even the tourism industry in some areas can improve the area's underdevelopment and backwardness, as well as serve as the main source of regional income. The role of the tourism industry has resulted in a beneficial impact, including the area being crowded, creating jobs, and increasing regional income, so as to be able to create prosperity for the community. This study aims to explain the religious tourism of Syekh Maulana Syamsudin's tomb as a transformation of the halal industry in improving the economic welfare of the community. The method used in this study is field research, with the research approach being a descriptive qualitative approach. Data collection techniques using observation, interviews, and documentation. The results of his research show that the tomb of Syekh Maulana Syamsudin has become a site of religious tourism that is already well-known in Pemalang and the surrounding communities. Many people from Pemalang itself and people from outside the city come to make pilgrimages. So that the pilgrimage to the tomb of Syekh Maulana Syamsudin has become a tradition or habit for people from various regions. Moreover, the tomb of Syekh Maulana Syamsudin is very close to the widuri beach, so people not only make pilgrimages but also visit the beach. With so many people coming to the tomb for pilgrimages, as well as doing tours to this widuri beach, it provides an opportunity for the Pemalang community, especially those close to the tomb and beach areas, to open a business, namely selling food, clothing, or other accessories. This makes the Pemalang widuri community feel very helped by their economy, so that the economic welfare of the Pemalang widuri community can increase in their daily lives.

Keywords: Religious Tourism, Grave of Syekh Maulana Syamsudin, Community Economic Welfare

Pilot Study Waqf Pesantren Gontor And Poverty Reduction: a Study by Using Smart PLS-SEM Approach

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Abstract

This paper aims to examine waqf Pesantren Gontor affecting the poverty alleviation in Indonesia. The pilot project is based on a sample of 30 responsible In several business units in Pesantren Gontor such as Gontor's Taylor unit, Gontor's Supermarket, Gontor's Bakery and Gontor's food court. The study used partial least squares structural equation modelling tool to analyze data which provide evidence of realibility and validity. The empirical results show that Waqf business units (source of fund, profitability, Business Capital, Product Innovation, market need) are significantly positive affected with Human Resources Development and Waqf Pesantren Gontor. Moreover, Waqf Pesantren Gontor are significantly positive affected with poverty alleviation. The finding of the study will be a bench mark or the board for policy makers and implementers in torching the avenue of Waqf Pesantren improvement and Poverty alleviation.

Keywords: *Structural Equation Modelling, Waqf Pesantren Gontor, Poverty alleviation, Indonesia*

How to Improve Reseller Performance? The Role of Maslahah Brand Resonance

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Abstract

Brand resonance is the highest level in Customer-Based Brand Equity (CBBE). Customer-Based Brand Equity is the differential effect of consumers on brand understanding that arises from experience with the brand. Meanwhile, brand resonance is the degree of relationship that consumers feel to a particular brand. Brand resonance is seen at the level of the psychological relationship between the customer and the brand, and the actions that result from loyalty. The study of brand resonance is still limited to profitable aspects and for its own sake, so there is no benefit for profit hereafter. This study proposes the concept of maslahah brand resonance as a new concept that has characteristics and dimensions of maslahah that are beneficial for business and profits in the hereafter, so that the orientation of the achievement is not only in the world but also in building a direct relationship with Allah SWT. This research is based on the view that consumers who are religious, hold fast to their religious beliefs will affect their consumption behavior. The theoretical contribution of this new concept is in the development of branding theory so that it has a wider scope. The managerial implication is that SME managers can apply brand resonance problems as an effort to build reseller performance improvements.

Keywords: Maslahah Brand Resonance, Brand Resonance, Brand Image

Bank Aceh Syariah's Contribution In Supporting the Development of the Halal Tourism Sector in the City of Sabang

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Abstract

The presence of halal tourism does not only focus on halal products which are life choices and follow sharia rules for the community, but the involvement of the government and Islamic financial institutions, especially Islamic banking, is also a supporter in encouraging this sector, one of which is Bank Aceh Syariah. The contribution of Bank Aceh Syariah in supporting the development of the halal tourism sector in the city of Sabang is particularly carried out through fund distribution products, namely microfinance with murabahah and musyarakah schemes for MSME actors. However, Bank Aceh Syariah does not only focus on the financial aspect alone, but also in terms of assistance and supervision for MSME actors. In addition, the convenience of service facilities by Bank Aceh is also a supporting facility in facilitating transactions for business people and visiting tourists such as the convenience of ATM facilities, Mobile ACTION, QRIS and other facilities.

Keywords: -

Determination of Key Business Processes and Strategies to Achieve Sustainable Sharia Spa

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Abstract

Background- In Indonesia, Muslim women are beginning to seek out spas that adhere to sharia law. However, it is not supported by sufficient research. Thesis statement- How are the key business processes of sharia spas and what are the strategies to achieve sustainable sharia spas. Research Method - Performance maslahah approach (MaP) which consists of six aspects, namely worship orientation, internal process orientation, talent orientation, learning orientation, customer orientation, and property orientation. Data were obtained through literature studies, observations and in-depth interviews with experts, academics and spa practitioners in Indonesia. Data were analysed by NVIVO. Problem Analysis and Result- The key business processes of Sharia Spa are determined in each organization's benefit orientation. Each key business has success indicators. Strategies are determined to meet these indicators. Conclusion- Indicators of worship orientation are praying before working for dhikr while serving, social programs for the community and stakeholder commitment. Internal process orientation indicators are the use of raw materials and processes, spa facilities and services and employment. Indicators of talent orientation are spa certification competence and spiritual competence. Indicators of learning orientation are competency-based training in the field of spa and spa organization learning. Indicators of customer orientation are customer satisfaction and customer complaint handling. Asset orientation indicators are the management of spa operational costs, spa revenue streams and zakat payments. The strategy to achieve a sustainable sharia spa is determined by considering three main factors, namely the business, owner and operator, and environmental factors.

Keywords: Sharia Spa, Maslahah Performance, Indonesia

Determining Factors of Generation Z Halal Cosmetic Product Consumers in East Kalimantan

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Abstract

The prospect of the halal cosmetic industry both globally and nationally has a very potential trend. In Indonesia, the halal cosmetic industry is one of the industries that contribute to the improvement of the sharia economy. Along with the development of public knowledge about organic products that are friendly to the environment and do not contain non-halal ingredients, halal cosmetic products are increasingly in demand. Ironically, the great potential of the national halal cosmetic industry has not been properly utilized by local players. This study aims to analyze the determinants of consumers of halal cosmetic products. This type of research is quantitative research. The data used are primary data, with a population of Generation Z in East Kalimantan with a probability sample technique, the number of samples is 158 respondents. Data was collected by distributing questionnaires using a Likert scale and structured online using Google Forms. Based on the results of the study, it is known that cultural, social, and personal variables do not affect purchasing decisions for halal cosmetic products, while psychology has a significant influence on purchasing decisions for halal cosmetics. This means that psychological factors determine the decision of Generation Z in purchasing halal cosmetic products in East Kalimantan.

Keywords: *Consumer Determinants, Halal Cosmetic Products, Generation Z*

The Efforts of The Halal Value Chain Ecosystem to Realize Indonesia as the World's Biggest Halal Producer

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Abstract

Indonesia currently has a large number of Muslim markets from various parts of the province. So that it is possible to become a halal producer in the future development of the Islamic economy. Moreover, in 2022 Indonesia was chosen as one of the second-best rewarding tourist destinations based on the Global Muslim Travel Index. This study uses a qualitative approach method with data collection techniques from the study of literature in solving the problem formulation. The research objective is to analyze the efforts made by the ministry of economics in responding to the fulfillment of halal products in the world. The results of the study show that the halal industry must pass through a stage of certification so that the product does not depart from Islamic principles. Certification includes tracing activities on the halal value chain of products to be distributed. In this case, the Ministry of Religion has the duty and function to guarantee the halalness of products that enter circulation and are traded in Indonesia. So the efforts initiated by the government are law number 33 of 2014 concerning guarantees for halal products, then amended and perfected through law number 11 of 2020 concerning job creation, and PP 39 of 2021 concerning the implementation of the field of guarantees for halal products.

Keywords: Halal, Indonesia, Muslim, Producer

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Safana (Sharia Fashion Navigator): Muslim Fashion Marketplace as a Catalyst of the Indonesian Economy through the Pentahelix Method

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Abstract

Reviewing the number of Muslim population in Indonesia which ranks first in the world and the current trend of halal lifestyle has become a paradigm for the Muslim community. In fact, halal lifestyle is one of the sub-sectors of the creative economy, where the fashion industry contributes to the growth of Indonesia's second-ranked Gross Domestic Product (GDP). Based on Focus Economy Outlook 2020 data, the creative economy contributed IDR 1,100 trillion to Indonesia's Gross Domestic Product (GDP) throughout 2020. The availability of halal lifestyle products has the potential to accelerate the growth of Muslim fashion by utilizing the potential of MSMEs in the textile sector such as convection, manufacturers fabrics, tailors, and designers through room discussion projects to produce products that are able to compete competitively in national and international markets. Based on this potential, digital innovation and creativity are needed to accelerate the growth of the creative economy. Therefore, Safana was designed and initiated as a marketplace platform in Indonesia to collect domestically produced Muslim fashion products to meet consumer needs for Muslim fashion products and become a catalyst for creative economic growth. The purpose of this research is to offer a marketplace-based platform that functions as a Muslim fashion navigator to accelerate the Indonesian economy through the utilization of the potential of local MSMEs, designers, communities related to Muslim fashion and various Muslim fashion brands that have become markets in the national and international arena. The use of the pentahelix method is a reference for the development of the Safana application to create synergies from several parties, namely ABCGM which includes A (Academic), B (Business), C (Community), G (Government) and M (Media). The opportunity from Safana is that the government through the Ministry of Industry is expanding the Muslim fashion export market. The methodology of this paper is a qualitative method using secondary data. The data collection technique in this study is to use a critical literature review. The data analysis technique used consisted of collection, reduction, presentation, conclusion drawing and verification. It is hoped that the presence of Safana will be able to increase the competitiveness of Indonesian Muslim fashion products in the national and international arena as a catalyst for the Indonesian economy.

Keywords: Muslim Fashion, MSMEs, Creative Economy, Pentahelix, Marketplace

Ibnu Taimiyah's Perspective on the Mimbaan Tradisional Market Mechanism in Situbondo

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Abstract

The market mechanism is a process of forming prices based on the forces of supply and demand. At the Mimbaan traditional market in Situbondo City, the current price formation is not only influenced by changes in demand and supply, but there are other factors that influence it. Including influenced by imperfect competition. So that there is a market price game that results in price instability. However, according to Ibn Taimiyah, price formation comes from the balance of supply and demand. Consumers and producers are the main factors in the market mechanism, especially in price formation. The purpose of this research is to know the market mechanism according to Ibnu Taimiyah, to know the market mechanism in the Mimbaan traditional market in Situbondo City, and to analyze the market mechanism in the Mimbaan traditional market market in Situbondo City based on the opinion of Ibnu Taimiyah. The research was conducted using qualitative methods, and the data obtained was based on data collection through interviews. Data analysis techniques carried out in this study used descriptive analysis methods. The results of the study show that there is a discrepancy between the market mechanism of the Mimbaan traditional market in Situbondo City and the market mechanism according to Ibnu Taimiyah. However, there are also several things that are in accordance with Ibn Taimiyah's opinion regarding price fixing. By applying Ibn Taimiyah's opinion to the current market mechanism, it can help maintain the stability of the market price of an item and prevent imperfect market mechanisms from occurring

Keywords: Market Mechanism, Ibnu Taimiyah, Mimbaan Traditional Market

The Effect of Flash Sale, Cashback and Free Shipping on Muslim Consumer Consumptive Behavior (Study on Users of the Shopee Application Users in Aceh)

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Abstract

Consumptive behavior is excessive consumption behavior without being based on need, which prioritizes wants and desires at all times. This study was conducted with the aim of knowing the effect of Flash Sale, Cashback and Free Shipping on Muslim Consumer Consumptive Behavior (Study on Shopee Application Users in Aceh). This study uses quantitative data consisting of primary and secondary data, primary data, namely by distributing questionnaires to 120 respondents. In proving and analyzing the data, the validity test, reliability, classical assumption test, multiple linear regression test and F test (simultaneous) and T test (partial) are used. The results showed that the flash sale variable partially had a significant effect on the consumptive behavior of Muslim consumers using the Shopee application in Aceh. The cashback and free shipping variables partially have no effect and are significant on the consumptive behavior of Muslim consumers who use the Shopee application in Aceh. The flash sale, cashback and free shipping variables simultaneously have a significant effect on the consumptive behavior of Muslim consumers who use the Shopee application in Aceh.

Keywords: Flash Sale, Cashback, Free Shipping, Muslim Consumers, Consumptive Behavior

The Ultimate Stakeholder Concept

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Abstract

Strategy formulation is an important initial process because it is at this stage that the vision and mission of the organization are determined. Vision and mission contain values and philosophies to be disseminated to all stakeholders as the basis for achieving goals. Stakeholder theory explains the importance of accommodating stakeholder interests in achieving superior company performance, not just accommodating the interests of stockholders. This theory tries to overcome the weakness of stockholder theory which only accommodates the interests of shareholders. New Stakeholder Theory, which also tries to minimize the shortcomings of stakeholder theory, includes several stakeholder components whose interests need to be accommodated but have not been discussed in stakeholder theory. But again that the New Stakeholder Theory is also not yet complete to accommodate the existing weaknesses. The weakness of stakeholders and the new stakeholder theory is that it focuses on interested parties with the basis of transactional relationships in the mere tangible dimension. When the company operates by applying Stakeholder and New Stakeholder Theory, there are still fundamental problems. Weaknesses and some cases occur due to the incompleteness of Stakeholder and New Stakeholder Theory to accommodate stakeholders that are more comprehensive with tangible and intangible dimensions, direct and indirect. By reviewing the literature with meta-analysis, this article will offer the concept of the ultimate stakeholder. The ultimate stakeholder is a concept that places God as the main stakeholder for the organization, God as the central stakeholder of all activities and organizational goals, so that this concept has dimensions of the world hereafter. This concept is expected to be a complete concept to answer the incompleteness of the previous stakeholder theory. This concept is expected to be a plenary concept to answer the incompleteness of previous stakeholder theory and can be used as a basis for formulating the values of the organization's vision and mission in strategy formulation.

Keywords: stakeholder theory, new stakeholder theory, ultimate stakeholder

The Compensation: Justice Theory and Islamic Perspective

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Abstract

Compensation has a strategic role in the organization, namely attracting, motivating and retaining human resources. The compensation system is designed by the organization to reward employee behavior that contributes to the achievement of organizational goals. This is difficult to do, because employees also expect fair and open compensation from the methods and implementation of the system. This study aims to identify Islamic justice values (al-adl) that reflect fairness in the compensation system so as to improve employee and organizational performance. The theory of justice explains how a person feels satisfied or dissatisfied with the compensation he receives, by looking at whether the compensation system is in accordance with the fair work performance appraisal system? (individual justice), is the compensation system commensurate with the value of the work? (internal justice), is the compensation system in line with the prevailing wages? (external justice). This concept of justice is difficult to realize, and even becomes a source of disputes between employees and employers, due to the lack of adequate values of justice from both parties. The Islamic perspective sees compensatory justice as an equal, balanced relationship, concern for the provision of individual rights, and divine justice. This research is a systematic literature study research, which is then analyzed using meta-synthesis. The benefit of this research is to add insight to develop a theory of compensation justice in an Islamic perspective.

Keywords: *Compensation, justice theory, Islamic Perspective*

Actualization of Sustainable Economic Development an Development Strategy of Indonesian Muslim Communities in the Digital Era

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Abstract

The actualization of sustainable economic development is a strategy to develop Indonesian Muslim communities in the digital era. This strategy uses the integration of two concepts, namely investment in financial education with the development of a Muslim personality throughout life. These two concepts work together to develop the economy in Indonesia. Through the formation of financial education and the formation of a Muslim personality that originates from the Al-Qur'an or Hadith. This strategy focuses on answering problems in economic progress that have an impact on human personality, namely competition between individuals, the attitude of justifying any means for personal gain, taking other people's rights and so on that harms others. Through this strategy it has a positive impact, namely creating a Muslim society that is responsive to economic changes, a Muslim society that is rahmatan lil 'alamin, a Muslim community with a moderate social spirit, and a Muslim community that loves Indonesia's homeland. Thus, this strategy is a way to actualize sustainable economic development in the digital era without abandoning the values of Islamic teachings.

Keywords: *Economy, Strategy, Character, Muslim Society*

Analysis of the Effect of *Tabarru'* Fund Management on Customer Welfare in the Banda Aceh Branch of Takaful Keluarga Insurance

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Abstract

The tabarru' fund is a helping fund or grant. Tabarru' fund management is the way a sharia insurance company works in managing and managing premium funds that have been collected. The management of tabarru' funds established by sharia insurance companies, is related to the welfare of sharia insurance participants. Tabarru's fund management is divided into three, namely, premiums, investment returns and claims. This study aims to determine the effect of tabarru' fund management on customer welfare at the Banda Aceh Branch of Takaful Keluarga Insurance. This research is a study that uses a quantitative approach. The type of data in this study is primary data. The data analysis method in this study used Structural Equation Modelling (SEM) Partial Least Square (PLS). The results of this study show that, (1) There is no significant influence between the premium variables on the management of tabarru' funds at a real level of 10%; (2) There is a significant influence between the investment return variable on tabarru' fund management at a significance level of 10%. (3) There is no significant effect between claims variable on tabarru' fund management at a significance level of 10%. (4) There is a significant influence between tabarru' fund management variables on welfare at a significance level of 10%.

Keywords: *Management, Tabarru', Welfare, SEM-PLS*

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Toward Digital Islamic Finance Technology by Blockchain

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Abstract

Fintech has made new achievements with IoT by developing web 3.0. This was clarified by the rise of blockchain and bitcoin in 2009, as well as the emergence of digital art assets and the procedures for transacting. However, blockchain technology's advantages that bring are weaknesses at the same time, because it creates a quandary in the established digital financial order. In this case, digital Islamic finance which is still a start-up when compared to the capitalist makes it a dilemma, how to respond to the transformations and developments of this digital financial system. For this reason, this research tries to examine and offer a blockchain-based digital economic system. This study uses an in-depth interview method with several experts and uses a bibliometric approach to achieve it. The findings from this study performance the accountability of coins as currency has a balance of positive legal ethics transparency and the probability of prohibition in digital financial transactional. Furthermore, based on accountability and transparency the blockchain system can be a solution to some weaknesses in digital finance. The main idea of blockchain technology is a ledger that functions to record, confirm, and transfer data flawlessly.

Keywords: Blockchain, Digital Finance, Islamic Fintech

The Role of Social Media Influencers in the Cryptocurrency Market Performance Movement

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Abstract

During this pandemic, there are many people who just stay at home, so they think about investing in order to get additional income, one of which is investing in crypto, until finally crypto investment becomes a trend for people in Indonesia.. The pump and dump pattern known in the cryptocurrency market shows that a high market capitalization makes a project in cryptocurrency healthy and not vulnerable to market manipulation. Many factors influence the increase or decrease in the price of cryptocurrencies, although this digital currency is known to be resilient to government intervention, there are many other factors that contribute to its price volatility. One of them is famous influencers such as Elon Musk, Michael Saylor, Changpeng Zhao, and many more. These influencers often tweet on social media such as Twitter, with a single positive or negative tweet that can increase or decrease the price of cryptocurrencies such as BTC and alternative cryptocurrencies.

Keywords: *volume trading, influencer, cryptocurrency, media social, price cryptocurrency*

The Influence of Capital Market Education, Investment Motivation and Technological Advances on the Interest in Sharia Stock Investment (Study at Investor PT. RHB Sekuritas Indonesia Aceh Representative Office)

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Abstract

Along with the increase in the number of investors from year to year, it causes the level of public interest in investing to also increase. Investment is one of the important roles for economic progress. Advancing the economy in Aceh, one of which is developing investment activities. The interest in investing in Islamic stock investors is allegedly influenced by several factors such as capital market education, investment motivation, and technological advances. This research aims to determine the influence of capital market education, investment motivation, and technological advances on the interest in Islamic stock investment. This research uses a quantitative approach. The results of the study show that: (1) Partial capital market egriation does not affect the interest in sharia stock investment (2) Partial investment motivation does not affect the interest in sharia stock investment (3) While technological advances partially affect the investment interest in Islamic stocks (4) Simultaneously All three of them both influence the interest in Sharia stock investment.

Keywords: Capital Market Education, Investment Motivation, and Technology Progress, Sharia Stock Investment Interest

Green Human Resources Management: an Islamic Perspective

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Abstract

Environmental issues, global warming and resource management are crucial issues in the 21st century. Humans are required to have certain characters towards nature, which means dealing with nature by maintaining sustainability. Protecting and preserving the natural eco-system's resources has been considered a main priority of decision-makers and top managers in various business fields. However, there are still many companies that not implemented green human resources yet due to the many inhibiting factors. This article aims to delve into the state of current environmental crises and create green human resources management directives from Islamic worldview by describing the supporting factors and inhibiting factors for the implementation of green human resources management. The systematic literature review was done by searching secondary data and online databases connected to the topic to support and direct the research. The results of the study shows opportunity and challenge to implement green human resources management within a company, as well as an explanation the importance of going for a green approach on human resources management from an Islamic perspective regarding employees' recruitment, training development, performance appraisal, and rewarding.

Keywords: *green human resources management, Islamic perspective, opportunity and challenge*

Analysis of Progressivity of Qawaidh Fiqh Applications on Fatwa DSN-MUI 2017-2021

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Abstract

This study seeks to describe how the implementation of the use of fiqh rules contained in the DSN-MUI fatwa for the 2017-2021 period. The study also seeks to describe the factors behind the conclusions of the analysis results obtained. This research uses qualitative methods with a normative juridical approach and descriptive analysis techniques. Review documents in the form of fiqh rules in the 2017-2021 DSN MUI fatwa and literature studies as the most dominant data collection technique used. In addition, interviews with academics and practitioners of DSN-MUI were also conducted in order to obtain more comprehensive and systematic research results. The results of this study found that of the 32 fatwas issued by the DSN-MUI in the 2017-2021 period, there were 152 fiqh rules applied by the DSN-MUI in formulating fatwas as one of the sources of ijtihad. However, of the 152 rules, there are essentially only 30 different fiqh rules used. Each of the rules is repeated several times, only 4 fiqh rules of which are not repeated. In terms of progressivity, in general, the application of qawaidh fiqh in the DSN-MUI fatwa in 2017-2021 has indicated a better increase compared to previous years. But on the other hand, the use of qawaidh fiqh al-'ammah in the DSN-MUI fatwa (2017-2021) is still more than the use of qawaidh fiqh al-khassah with a ratio of 17:10. These things are due to the presence of certain factors that have been presented in this study.

Keywords: Fiqh Rules, DSN-MUI, Fatwas, Qawaidh Fiqh Al-'Ammah, Qawaidh Fiqh Al-Khassah

Analysis of Sharia Business Strategy Implementation in the Batik Industry (Case Study Batik in Pekalongan)

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Abstract

The research aims to explore the marketing strategy of Pekalongan Batik Entrepreneurs with this type of research through literature and field studies that are qualitative in nature. Collection techniques using interviews, observation and documentation. The results of the study can be concluded that Pekalongan Batik Entrepreneurs have carried out a marketing mix marketing strategy. They produce a variety of batik. The methods used are payment in cash and on time, distribution to the market, opening a batik shop. The market coverage ranges from within the city, outside the city, to outside Java. They use promotions with direct sales and utilize social media technology. Batik entrepreneurs in general have applied the principles of sharia marketing mix. As for those who haven't perfected sharia principles, such as using an interest-based paylater in the payment method. In addition, there are still entrepreneurs who dispose of batik waste water directly into waterways and rivers before being processed first. The strength possessed by batik entrepreneurs in Pekalongan is that they are able to produce batik products with various types, motifs and patterns. While the weaknesses are inadequate production sites, limited capital, incompetent workforce in production, and distribution costs which are still very high for consumers who are outside the city. The opportunity for Pekalongan Batik entrepreneurs is to maximize existing technology. While the threats are raw materials which tend to rise but the selling price is getting lower and the competition of batik entrepreneurs.

Keywords: *Pekalongan Batik Entrepreneur, Sharia Marketing Mix*

Islamic Philanthropy Employee Work Values (Case Study LAZISMU Branch Office)

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Abstract

This study uses a qualitative method in the hope of analyzing the work values of the LAZISMU Service Office employees (Lembaga Amil Zakat Infak Sadaqoh Muhammadiyah) located in Adiwerna District. The results of the interview show that the spiritual motivation aspect of work has the most influence on the work value of employees. It can be seen that there is a spiritual side that employees feel and experience while working. This has an impact on employee attitudes and behaviour.

Keywords: *Work Values, Islamic Philanthropy, LAZISMU Branch Office*

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Geopolitical Risk and Investor Reaction in Indonesia: Evidence from Russia-Ukraine's Conflict

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Abstract

This study investigates the impact of Russia-Ukraine's conflict on stock market performance in emerging countries, specifically the stock market in Indonesia. We use event study to examine the market reaction towards the conflict and the military action of Russia. The market react negatively after the military action by Russia on 24 February 2022. Overall, the result suggest that the Indonesia stock market respond immediately to the political conflict between Russia and Ukraine. Furthermore, the scale of the reaction varies across different stocks and industries. The policy makers need to implement strategic action to mitigate the political risk of the on-going conflict. This study is one of the first study to do in-depth investigation of potential impact of Russia-Ukraine conflict on Indonesia Stock market.

Keywords: Stock Return, Capital market, Russia-Ukraine, Geopolitical Risk, War

Sharia Economy Provides Welfare for the Community

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Abstract

The meaning of welfare in sharia economics aims to achieve a person's general welfare, namely material, spiritual and moral welfare. The concept of Islamic economic benefits is based not only on the manifestation of economic values, but also on spiritual and moral values. This research was conducted based on a literature study with various references to journals and books as well as several articles. After all the data has been collected successfully collected during the research process both primary data and secondary data were analyzed qualitatively and then presented descriptively. Sharia economics with principles based on the Qur'an and As-Sunnah can be a solution for the benefit of society. And the government has made various efforts to stabilize inflation in the Islamic economy such as increasing the level of costs on individual income, also using reserves stored in the Baitul Mal, by using zakat or tax proceeds that are not spent in a certain period. Seeing the current conditions, the choice to develop Micro, Small and Medium Enterprises (MSMEs) is the right choice in order to reduce unemployment and absorb the existing workforce by opening new jobs. Suggestions for this research are so that the Indonesian economy can be better and continue to advance as a result of the slump of covid 19 with sharia economics and still hold on to the principles based on the Qur'an and As-Sunnah.

Keywords: Sharia Economics, Welfare, Economy

The Application of Al Qardh Financing in the Sharia Financing Savings and Loans Cooperative Makmur Gemilang Sejahtera Magelang Indonesia (Approached with Fatwa DSN-MUI No 19/IV/2001)

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Abstract

Al-Qardh financing is one proof of the development of Islamic finance. One of these financing efforts is for the welfare of the community by providing assistance without compensation. This financing is not aimed at getting financial benefits but at expecting the blessing of Allah SWT. This research was held at KSPSS Makmur Gemilang Sejahtera Magelang. The data analysis method used is descriptive analysis method. Through this discussion, the researcher will describe the data that has been obtained through the results of observations, interviews or documentation that will be analyzed using the DSN-MUI fatwa. The results showed that in the application of qardh financing carried out at KSPSS customers who want to finance there is an additional fee of 2.5% on each principal amount of financing for infaq/alms agreed upon at the beginning of the agreement. So the implementation process is not completely perfect with the fatwa, because the 5th point "Al-Qardh customers can provide additional (voluntary donations to LKS as long as they are not promised in the contract)". According to the DSN-MUI fatwa, donations cannot be promised in the contract, even if it is infaq/alms giving, because the addition can be categorized as Riba.

Keywords: Al-Qardh Financing, Fatwa DSN MUI No 19/IV/2001

Determinants of Exporter's Intention in Using Sharia Letter of Credit Products

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Abstract

This study aims to determine the factors that influence the intention of exporters to use a Sharia Letter of Credit. This study uses four variables, namely Islamic financial literacy, sharia-compliant perception, technology factors, and financing facilities. This research uses Partial Least Square Structural equation modeling (SEM) approach was used to test the measurement model (outer model) and structural model (inner model). The purpose of the two stages of evaluation of the measurement model is to assess the validity and reliability of a mode. Online questionnaires were distributed to purposively selected respondents throughout Indonesia. The respondents are 80 decision-makers in export companies and people who have export-worthy products in Indonesia. This study found that the variables of Islamic financial literacy, technology factors, and financing facilities as independent variables significantly influence the intention to use a sharia letter of credit. Meanwhile, the variable of sharia-compliant perception was not proven to have a significant effect.

Keywords: *Intention, Letter of Credit Syariah, Islamic Financial Literacy, Sharia-compliant perception, Technology Factor, Financing Facility*

Determinant of Purchase Decision of Halal Cosmetics Among Generation Z

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Abstract

Halal living trends gave birth to innovation and revolution in the cosmetic industry with the advent of halal cosmetic products. Halal cosmetics are considered capable of meeting the needs of Muslim consumers. However, the Muslim community, especially generation Z, is increasing awareness of halal cosmetics. Therefore, halal cosmetics must compete with various other cosmetic brands. This study reveals the factors influencing purchasing halal cosmetics among generation Z in Samarinda city. This research is a quantitative study. Data collection techniques use questionnaires and documentation — the questionnaire was distributed to 234 samples selected by purposive sampling. Data analysis techniques use multiple regression analysis. The results showed that halal labels had no significant effect on purchasing decisions. In contrast, the price and quality of products significantly affected halal cosmetic purchase decisions in generation Z of Samarinda city. Simultaneously, halal labels, price, and product quality significantly affect the purchasing of halal cosmetics in generation Z of Samarinda city because the significance level is $0,000 < 0.05$ or $F \text{ count } 149,066 > F \text{ table } 3.01$. The magnitude of the determination coefficient value is 0.660, meaning that the influence of independent variables on dependent variables is 66%. The remaining 34% is determined by other variables not studied.

Keywords: *halal label, price, product quality, purchase decision, cosmetic products*

Analysis of the NPF Settlement Strategy for Murabaha Products According to the Perspective of Risk Management and Fatwa of DSN MUI

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Abstract

Non-Performing Financing (NPF) is one of the indicators in evaluating bank performance. Financing products with murabahah contracts are one of the products that dominate the Islamic banking industry where the percentage of its NPF will also affect profits. This study examines the strategy implemented by one of the Bank Syariah Indonesia (BSI) Area Office in Aceh Province towards Murabaha NPF from two perspectives, risk management and Fatwa DSN-MUI using a descriptive approach. The results conclude that in handling NPF, banks begin with negotiation/mediation approach, then gradually rescheduling, restructuring, reconditioning, execution of collateral/auctions and litigation. Those steps are in accordance with risk management concept in terms of preventing NPF and consistent with Fatwa DSN-MUI in terms of NPF settlement. However, among the obstacles are bad character debtors so that the settlement process will take a long period of time and keep being suspended. This is certainly a significant viewpoint for banks that educating and socializing the management of financing must be explained from the beginning and ensure that debtors understand all related applicable bank regulations.

Keywords: *Murabahah Financing, Non-Performing Financing, Risk Management, Fatwa DSN-MUI, Islamic Banks*

Impact of Infrastructure on Indonesian's Economy: An Overview of Islamic Economic Perspective

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Abstract

This study aims to determine the impact of infrastructure development and opportunities for improving the community's economy on infrastructure development, as well as to determine the purpose of infrastructure from an Islamic perspective. The research was made based on a literature approach sourced from books and journals according to the topic and focus of the research. Infrastructure is actually intended for the sake of development and economic equity of the community in order to provide prosperity. In Islam, there are two types of infrastructure, namely infrastructure that is urgently needed by the community which if delayed it will pose a danger to the community, and infrastructure that is needed but is not so urgent and can still be delayed. The existence of infrastructure development should raise awareness for the community to be able to adapt and be able to make this a foothold towards economic progress. Including how the community should respond to the development project of the Nusantara capital city that is being implemented by the current government. In order to create economic growth in accordance with the goals of the government as well as Islamic law.

Keywords: *development, infrastructure, economy, community, Islam*

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Madiun City Government Economic Policy Strategy: Islamic Economic Perspective

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Abstract

News of inflation occurring in various parts of the world has spread, even the President of Indonesia Mr. Joko Widodo mentioned in his speech about the shadow of the world in 2023. The city of Madiun is one of the areas in East Java which is responding to the preparation of strategies to deal with the 2023 crisis. Through a qualitative descriptive method, this article aims to analyze the economic policy strategy of the Madiun city government based on an Islamic economic view. The primary data comes from the speech of the mayor of Madiun at the coordination meeting of local government officials. The findings of this study reveal that the Madiun city government implements a food security strategy from Prophet Yusuf AS and is supported by a price intervention strategy from Ibnu Taimiyah's perspective. The Madiun city government used this strategy to deal with inflation and predictions of a food crisis in 2023.

Keywords: *inflation, policy, food crisis*

Dynamics of Onion Selling Prices in Lesong Village Power Islamic Supply Perspective (Study on Onion Farmers in Lesong Daya Pamekasan Village)

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Abstract

The dynamics of onion selling prices in lesong daya village are quite diverse and varied and erratic from day to day month to month and so on. As a result of the changes that do not make the offer of shallots also not menetue and varied. The purpose of this study was to outline the impact of prices on onion supply with a study in lesong daya batu marmar village pamekasan district. The method used in this study is to use a descriptive qualitative approach, namely by conducting interview stages, documentation and field observations, to find out the number of offers, behavior and market performance. The results showed that there was a dynamic price change starting from July 2022, namely 42,500, August 55,000, September 32,500, and October 30,000 based on the price change having a direct impact on the supply that occurred. In addition to erratic price changes in market prices, the onion supply factor is also mediated by several factors, including (1) predictions of the production time or planting period of onions of farmers outside the Madura island area (2) the community will tend to be motivated to other onion farmers who have managed to get maximum profits (3) the onion planting period starts from the initial planting to the harvest period usually at least within a period of two months. So farmers assume that in small quantities or many seeds that they plant will take the same harvest time as well. (4) the amount of production to be offered will increase if the available seeds are priced cheaper at normal prices (5) weather changes are also a factor for the level of supply.

Keywords: *Price Dynamics, Onions, Islamic Offers*

Excellent Service: Competence of Officers According to Islamic Ethics

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Abstract

Excellent service is the best service that has met the service criteria set by the company. One of the components in providing excellent service is the competence of service providers. Officer competence consists of officer attitude, officer discipline, officer accuracy, officer responsibility, and officer knowledge in service. This research is a field research using a qualitative approach. This study obtained the results that the competence of service providers has an important role in creating customer satisfaction. Viewed from the perspective of Islamic ethics, it is in harmony with Islamic ethics, where science and ethics/adab have high nobility.

Keywords: *Excellent Service, Officer Competence, Islamic Ethics*

Dynamics of Shallot Selling Prices in Lesong Daya Village Pamekasan District Perspective Islamic Supply

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Abstract

The dynamics of onion selling prices in lesong daya village are quite diverse and varied and erratic from day to day month to month and so on. As a result of the changes that do not make the offer of shallots also not menetue and varied. The purpose of this study was to outline the impact of prices on onion supply with a study in lesong daya batu marmar village pamekasan district. The method used in this study is to use a descriptive qualitative approach, namely by conducting interview stages, documentation and field observations, to find out the number of offers, behavior and market performance. The results showed that there was a dynamic price change starting from July 2022, namely 42,500, August 55,000, September 32,500, and October 30,000 based on the price change having a direct impact on the supply that occurred. In addition to erratic price changes in market prices, the onion supply factor is also mediated by several factors, including (1) predictions of the production time or planting period of onions of farmers outside the Madura island area (2) the community will tend to be motivated to other onion farmers who have managed to get maximum profits (3) the onion planting period starts from the initial planting to the harvest period usually at least within a period of two months. So farmers assume that in small quantities or many seeds that they plant will take the same harvest time as well. (4) the amount of production to be offered will increase if the available seeds are priced cheaper at normal prices (5) weather changes are also a factor for the level of supply.

Keywords: price dynamics, onions, Islamic offers

Determinant of Purchase Decision of Halal Cosmetics Among Generation Z

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Abstract

Generation Z (Gen Z) is the largest community in Indonesia. Generation Z actively uses the Internet and social media. The Internet has changed their financial behavior to be cashless and consumptive, mainly supported by the development of Fintech with various financial products and services that facilitate various transactions, investments, and fund distribution. Along with the development of the Islamic economy, Sharia fintech is also multiplying. This study aims to identify factors influencing the intention to use Sharia Fintech among generation Z in Samarinda. This study is a quantitative study with 94 respondents. Use multiple regression analysis with SPSS version 25. The results showed that knowledge and perceived ease of use influenced the intention to use Sharia Fintech. In contrast, the perceived trust did not affect the intention to use Sharia fintech in generation Z. Determination test results showed that knowledge, perceived ease of use, and perceived trust had an effect of 41.6% on the interest in using Sharia fintech in generation Z.

Keywords: *Knowledge, Perceived Ease to Use, Perceived Trust, Sharia Fintech, Generation Z*

Determinants of the Sharia and Conventional Insurance Efficiency before and during Covid-19

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Abstract

Insurance companies are part of financial institutions that contribute to the financial system. During this Covid-19 disaster, people are certainly more concerned about the importance of health or life insurance. Therefore, for insurance companies, this is a big opportunity to increase their market share. This study aims to compare the efficiency of the performance of sharia insurance companies (full fledge) and conventional insurance operating in Indonesia using two stages of data envelopment analysis (DEA) for the period before and during Covid-19 (2018 - 2021). The first stage is to measure efficiency using the non-parametric DEA approach and the second stage uses the Tobit Regression model to see the factors that affect the efficiency level of insurance companies during the period of Covid-19. This result indicates the average efficiency score of Sharia and conventional insurance fluctuated, especially in 2020 there was a decline in efficiency scores, and it is evidence that Covid-19 has had little effect on the insurance business, both conventional and sharia insurance. However, this study reveals that the average conventional insurance can adjust to these conditions faster than the average sharia insurance. The effect on the efficiency level of the insurance companies can be seen from internal and external factors. The findings in this study indicate that insurance efficiency is more influenced by internal variables such as SIZE, ROA and NPM than external variables. There was no significant change in insurance efficiency during the Covid-19 pandemic.

Keywords: *Efficiency, Sharia Insurance, Conventional Insurance, Covid-19, Tobit Regression*

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The Relationship between Salary, Promotion, Career Planning and Career Development among Private College Lecturers

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Abstract

A career in teaching can be highly rewarding for those professionals interested in positively influencing the future of students. Advancement opportunities for teachers typically include promotions and role transfers to other educational positions with more responsibility in terms of leadership, administration or specialization. While pursuing advancement sometimes requires teachers to earn additional certifications or degrees, these opportunities can offer professional development and higher rates of compensation. This study aims to investigate the relationship between salary increase, promotion, career plans, and career development among academics at a private Islamic institution in Selangor. Self-Administered questionnaires were distributed to collect information from the respondents in understanding their reward, promotion, and career plan and relating them to their career advancement. The findings suggest that salary increase, career promotion, career planning, and career development have a favorable and significant link. In summary, it can be said that career planning and pay go hand in hand with career advancement.

Keywords: Career planning, Salary, Career advancement, Career development, Career Promotion

التمويل الإسلامي للمشاريع الصناعية الصغيرة الخاصة بأعادة التدوير

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Abstract

تعد المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير اللبنة الأولى للمشاريع الصناعية الكبيرة والاستراتيجية التي تقوم عليها اقتصاديات الدول لانها توفر مواد اولية تدخل في الصناعة مرة أخرى بواسطة المصانع الاساسية وتمتاز هذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير بانها تقوم بتدوير النفايات الصناعية واعادتها كمواد اولية تدخل في الصناعة مرة أخرى اي ان هذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير تعمل بآلية عكس المصانع الاساسية حيث ان مدخلاتها نفايات صناعية ومخرجاتها مواد اولية تدخل في الصناعة مرة أخرى اي ان آلية عملها هو عكس آلية المصانع الاساسية المتعارف عليها والتي تعمل على المواد الاولية، لذلك كان الاعتناء بهذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير وتنميتها من الأولويات في العصر الصناعي الحالي ويستهدف بحثي هذا صيغ التمويل الإسلامي للمشاريع الصناعية الصغيرة الخاصة بأعادة التدوير لدعمها وتوسيع انتشارها، والاستفادة من التمويل الإسلامي لتنميتها واستعرض في هذا البحث المفاهيم والمصطلحات الخاصة بالتمويل الإسلامي والمشاريع الصناعية الصغيرة الخاصة بأعادة التدوير وتنميتها وتوضيح المزايا الكامنة بها بأستخدام بعض الصيغ والأساليب التمويلية التي يقدمها التمويل الإسلامي لتسهيل انشاء هذه المشاريع وتوضيح العوامل التي تحفز هذه المشاريع الصناعية الصغيرة الخاصة بأعادة التدوير والاستراتيجية المستخدمة في عملها وتنميتها ونستنتج من هذا البحث ان هناك معوقات تحد من تمويل المصارف الإسلامية للمشاريع الصناعية الصغيرة الخاصة بأعادة التدوير كونها تعتمد في موادها الداخلة في عملية الانتاج على النفايات التي يتم تدويرها للاستفادة منها كمواد أولية بعد تدويرها وإعادتها إلى صيغتها الأولية التي كانت قبل تصنيعها حيث تدخل في الصناعة مرة أخرى بصفتها مواد أولية، وأيضاً هناك مشكلات إدارية تواجه المشروعات الصغيرة من قبل المصارف الإسلامية على تمويل تلك المشروعات بما فيها المشكلات التسويقية التي تواجه المشروعات الصناعية الصغيرة الخاصة بأعادة التدوير التي تحد أيضاً من إقبال المصارف الإسلامية على التمويل في تلك المشروعات ويوصي البحث بأنه يجب على المصارف الإسلامية وضع استراتيجية خاصة بتسويق منتجات هذه المشروعات الصغيرة الخاصة بأعادة التدوير لتفعيل عملها.

Institutional Performance in Islamic Bank Research: A Bibliometric Analysis

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Abstract

Institutional performance analysis has an essential role in Islamic banking studies. However, most previous studies do not employ a bibliometric analysis to provide a considerable framework for Islamic bank performance research. We analyze global trends from five research perspectives: production, sources, authors, documents, and conceptual structures. Using bibliometrix helped us analyze 408 articles published on the Web of Science (WOS) and Scopus from 1995 to 2022. The results show that, based on the number of articles, journal publishers, and countries, the research literature focused on sharia banking performance is more developing. Islamic banking research is mainly concerned with performance, corporate governance, research model, and trust. The evolution and development of Islamic bank thematic research became more prominent in the last period, providing ten themes with institutional performance as an enormous subdivided research topic. Our result would help researchers find sharia banking studies' current issues, limitations, and trending.

Keywords: *Islamic financial institution, sharia bank, performance, bibliometric analysis*

Muslim Entrepreneur Transformation through HRD Using VOS Viewer: Bibliometric Analysis

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Abstract

Today entrepreneurs in Indonesia have tried to grow their businesses after the pandemic Covid 19. Some company changes have proven successful, and several companies have failed. Indonesia's Muslim population affects the growth of Muslim entrepreneurs. Muslim business people in Indonesia can explain the sharia economy, especially how to do business according to sharia. Many subjects pertain to transforming Muslim entrepreneurs through HRD. A literature review can help evaluate the interrelationships between these issues. This research clustered 900 Google Scholar publications from 2020 to 2022 on Muslim entrepreneur transformation through HRD. This research is confined to using VOS Viewer to map and cluster Google Scholar metadata from 2020-2022. A subsequent study on Muslim entrepreneur transformation through HRD can be qualitative, quantitative, experimental, descriptive, or mixed. This research offers a proposal on Muslim entrepreneur transformation through human resources development related to topics that have not been widely researched, including crisis, covid, Islamic entrepreneurship, social capital, entrepreneurial intention, Islamic banking, social capital, and organizational performance. Bibliometric research can use Crossref, WoS, Scopus, and others.

Keywords: Muslim entrepreneur, Transformation, HRD, Bibliometric

The Study of Food Loss and Waste According to an Islamic Economic Perspective

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Abstract

The occurrence of food loss and waste is closely related to people's consumption behavior which is less effective and efficient, causing a lot of wasted food and excessive food waste. Consumption behavior according to Islam includes the ethics and principles of consumption, namely simplicity, balance, cleanliness, generosity, and responsibility. This study aims to determine simplicity, balance, cleanliness, generosity, and responsibility for controlling food loss and waste. This study uses a quantitative method with nonprobability sampling techniques. The sample in this study was 100 people who live in the city of Banda Aceh. The data analysis technique in this research is multiple linear regression analysis by distributing questionnaires. The results showed that the variables of simplicity and generosity partially affect the control of food loss and waste. While the variables of balance, cleanliness, and responsibility partially have no effect on controlling food loss and waste. The variables of simplicity, balance, cleanliness, generosity, and responsibility simultaneously have a positive and significant effect on controlling food loss and waste.

Keywords: Food Loss, Food Waste, Consumption

Islamic Rural Bank Performance in Indonesia

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Abstract

Islamic Rural Banks are unique in terms of financing distribution because they are limited to the scope of certain areas in Indonesia. This study examines internal and external factors on the performance of Islamic Rural Banks in Indonesia which present financial products, especially for the micro, small and medium business sectors. ROA measures performance variables, internal variables consist of NPF, FDR, CAR, and PLS, external variables consist of economic growth, inflation, and the BI rate. The data comes from the IRBs Statistical Annual Report for 2015-2021 using the Auto Regressive Distributed Lag (ARDL) analysis method to see long-term and short-term relationships between variables. This study found that two internal variables, namely FDR and PLS, experienced delays but had an effect on ROA in the short term, for NPF and CAR in the short-term research had no effect on ROA. As for external variables, only the BI rate affects ROA, while GDP and inflation do not affect ROA. Furthermore, the results of long-term research show that all internal factors affect ROA, while external factors, only the BI rate, affect ROA. From the results of this study, it was found that IRBS should focus on managing their business rather than expanding the scope of business because the revenue that IRBS gets comes from their performance which tends to be influenced by internal IRBS factors.

Keywords: IRBs, Performance, ARDL

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The Impact of Applying Islamic Economic Mechanisms in Promoting Green Economy Financing

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Abstract

After the whole world has gone through financial, environmental, health and social crises and disasters of varying causes and varying effects, research and studies are directed to try to find ways and means to reduce the damage caused by human misuse of natural resources and assets. Aiming to reduce the depletion and waste of these resources and tend to rationalize consumption and control it with more environmentally sound and conservative standards. The United Nations has tried to adopt and promote various projects with the support of some countries, but the result is still small when compared to what the world needs. The problem of financing is included at the top of the list of obstacles that impede the completion of these projects and stands in the way of achieving them. This research is an attempt to direct attention to take advantage of the Islamic economy mechanisms and applications to finance and invest for these projects, especially in poor Islamic countries that suffer from difficult environmental problems caused by the developed industrial countries and overlooked by the rest of the world.

Keywords: *Islamic economy, financing projects, green economy, sustainable development*

علاقة أثرياء الصحابة بالسياسة الاقتصادية وآثارها الاقتصادية المعاصرة

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الملخص

تتمثل مشكلة البحث في علاقة أثرياء الصحابة بالسياسة الاقتصادية وآثارها المعاصرة، وكيف كانت السياسة الاقتصادية في عهد الرسالة ومن هم أغنياء الصحابة ومدى تأثيرهم في السياسة الاقتصادية في عهدهم والآثار المعاصرة المترتبة على طبيعة العلاقة بين أثرياء الصحابة والسياسة الاقتصادية. كما يهدف البحث بيان ملامح السياسة الاقتصادية في عهد الرسول صلى الله عليه وسلم والسير الاقتصادية للصحابة، وكيف أثروا وتأثروا، والعلاقة الاقتصادية بينهم وبين السياسة الاقتصادية في عهد الرسول صلى الله عليه وسلم. ولهذا البحث أهمية للحكومات المعاصرة في أنه يقدم الصورة الحقيقية للسياسة الاقتصادية للرسول صلى الله عليه وسلم وطبيعة علاقتها بالمستثمرين لأنه يبرز الدور الحقيقي لأغنياء الصحابة في التنمية الاقتصادية، كما أنه يهتم المجتمع في تصحيحه لبعض المفاهيم الخاطئة حول مفهوم الفقر في الإسلام، كما أنه يهتم الباحثين والخبراء بالشأن الاقتصادي في أنه يفتح مجال مهم للبحث والتقصي في مجال الاستثمار وطبيعة علاقة المستثمرين بالدولة. وقد انتهج الباحث في بحثه نهجا استقرائيا وصفيا لتصوير الخالة الاقتصادية في عهد الرسالة بالاعتماد على المصادر الموثوقة من منابعها ومن الصحاح. وتطرق الى دور اغنياء الصحابة في التنمية الاقتصادية وربطها بالواقع المعاصر وصلاحياتها كنموذج صالح للتطبيق. وخلص البحث الى: كفاءة دور السياسة الاقتصادية للرسول صلى الله عليه وسلم في تكوين ريادة الاعمال وضرورة التأسي بأثرياء الصحابة في كونهم مستثمرين نزيهين صالحين عززوا التنمية الاقتصادية في عصرهم واستحقوا ان يكونوا نموذجا اقتصاديا معاصرا.

الكلمات المفتاحية: السياسة الاقتصادية، أثرياء الصحابة، الاستثمار

Human Resource Development in Islam, the Often-Forgotten Concept in the Management of Muslim Organizations

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Abstract

The practice of the HRD function has been found to have very important benefits to the organisation and the employees involved. The HRD function is a very important strategic tool for the organisation and when its practice is done the Islamic way it likely to come with a lot of benefits. HRD in Islam is about the fair treatment of employees by the employers. This study was about examining the need for implementation of Islamic perspective of HRD in Muslim organisations, to establish why Muslim organisations have failed to implement the Islamic perspective of HRD in their organisations and the need to find out the possible solutions to problem of failure to implement the Islamic perspective of HRD in Muslim organisations. The methodology employed was to examine the literature relating to human resource development, need for its implementation, related problems and the possible solutions to problem of failure to implement the Islamic perspective of HRD. The findings indicate that implementation of HRD in the Islamic perspective has enormous benefits like improved work performance moral build up. It was also found out that many Muslim organisations do not implement HRD with the Islamic perspective in their organisation because they lack knowledge related to the same. It's also found out that creating awareness about HRD practice in Islam will help to bring about the much-anticipated practice among Muslim organisation.

Keywords: Human resource Development, Islam, management, Muslim organization

الوساطة المالية الإسلامية ودورها في تنشيط سوق الأوراق المالية

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الملخص

تهدف هذه الدراسة إلى إلقاء الضوء على الأسواق المالية والوساطة المالية والوسطاء الماليين وكيفية عملهم ومجالاتهم المختلفة والتعرف على أسواق الأوراق المالية والأدوات المتداولة فيها. وكذلك إلقاء الضوء على الوساطة المالية الإسلامية الذي تعمل في حدود أحكام الشريعة الإسلامية. موضحة دورها في تنشيط وتنمية أسواق الأوراق المالية. ومن ثم مساهمتها في تحقيق التنمية الاقتصادية. تتمثل مشكلة الدراسة الرئيسية في السؤال التالي: ما دور الوساطة المالية الإسلامية في تنشيط سوق الأوراق المالية؟ دراسة حالة مصر. ونتبع المنهج الاستقرائي والمنهجين الوصفي والتحليلي بشكل أساسي في هذا البحث. من أهم فرضيات هذه الدراسة أن الوساطة المالية قادرة على تحقيق تغيير كبير في اقتصاديات الدول من خلال دورها المهم الذي تلعبه في سوق الأوراق المالية. كما أن الوساطة المالية الإسلامية لها دورا مهما في تنمية وتنشيط أسواق رأس المال بشكل عام وسوق الأوراق المالية بشكل خاص. بينما في مصر لم تساهم الوساطة المالية الإسلامية

بشكل كبير في تنمية سوق الأوراق المالية، وما زالت تحتاج إلى الكثير من التشريعات واللوائح والقوانين التي تضمن تحقيق دورها بشكل فعال.

الكلمات المفتاحية: المالية الإسلامية، الوساطة المالية الإسلامية، سوق الأوراق المالية، مصر.

A Scientometric Analysis of Debt and Risk in Islamic Bonds

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Abstract

Debt and risk have become one of the most emerging debates on Islamic bond studies in the last decade. Some of the topics and research areas have been expanded to provide a huger of analysis in Islamic bonds. However, the majority of earlier studies did not use bibliometric analysis to provide a predetermined framework for the study of Islamic bonds. Thus, this study attempts to analyze emerging topics and trends in Islamic bonds and explore research directions. We employ bibliometrics to analyze 377 articles published on journals indexed by Web of Science (WOS) and Scopus databases from 1984 to 2022. The results reveal that, research in Islamic bonds is growing during the period of analysis. The thematic evolution shows that debt and risk were the most trending topics before and after 2018 of the cutting periods, respectively.

Keywords: *Islamic bonds, debt, risk, scientometric analysis, bibliometrics*

Failure Rate Among the Students of University Islam Selangor - the Case of Faculty of Management and Muamalah

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Abstract

Education plays a vital role in human capital development. Issues on failure rate among the university students became a serious concern of Higher Learning Institutions (HLIs). This study presented the result of a recent analysis of the Selangor Islamic University by identifying factors of failures among the students of the Faculty of Management and Muamalah. This paper analyzes a specific case of university student failure rate in the Department of Accounting and Finance, Department of Economics and Management and Department of English Studies and Communication. Data was collected by using the overall results of subject for session I 2022/2023. The finding indicates that students' failure is a complex phenomenon that depends on various factors such as; lack of discipline, low commitment and bad performance during the final examinations. Previous results of last academic session showed that the students are more likely to fail their subjects because of their low commitment during the class session. It is found that more than 10% failure rate were recorded especially for calculation subjects. Furthermore, it is found that the failure rate of the Diploma students has different causes as compared to the first-degree level students. The main causes of failure among students are: internal factors (attitude, commitment, lack of disciplines) and external factors (lecturer's teaching approach and pedagogical).

Keywords: *students' failure rate, commitment, attitude, discipline, teaching approach*

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Achieving the Sustainable Development Goals for Water and Sanitation in Gombe State Nigeria through Islamic Models of Zakat and Waqf

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Abstract

The access to clean water, proper environmental sanitation and the elimination of open defecation are pre-conditions for improving and achieving the Sustainable Development Goal of clean water and sanitation (SDG-6). Most of Nigerian rural communities including mob areas in some parts of urban cities faces serious challenge and increase of cases in terms of number of people practicing open defecation. To find an everlasting solution to this problem is very important and now became an issue of debate among the intellectuals. The major aim of this research was to assess the effectiveness and significant role of Zakat and Waqf as a tool for reducing open defecation through accelerating implementation of the Islamic teachings on sanitation and charity program across the selected communities in Gombe State Nigeria. Among the three senatorial districts found in the state, three (3) communities with poor sanitation program performance were selected to receive serious attention in the research. The study employed a qualitative method that involved interview with pertinent organizations and experts as well as reviewing relevant literature. The selected communities benefitted from the support provided which includes political and social mobilization, direct capacity building, learning opportunities and efforts to strengthen planning, budgeting, monitoring and supervision of the Zakat and Waqf funds for the proposed target. Among the benefitted communities who received the internal and external support programs through the high commitment of concern Muslim citizens, the planning, coordinating, collecting, financing, monitoring and supervising projects of access to clean water and environmental sanitation through Zakat and Waqf funds were observed for the first time and produced a positive result. The Open Defecation Free (ODF) campaign suggested was accepted to be held twice a year for greater increase in household toilet coverage in the community. It is recommended that; religious and community leaders need to double the commitment for regular and proper awareness on the sharia guidelines on human health and environmental protection.

Keywords: Self efficacy theory, Uluhiyah, Organizational performance

Future Directions of Shariah Audit for Takaful Industry: Perceptions of Shariah Committee

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Abstract

Takaful is a shariah-compliant insurance provider that has grown to be a crucial part of Malaysia's Islamic financial system. Compared to other financial industry sectors, Malaysia's takaful industry is still relatively new, yet it has experienced rapid growth. Nevertheless, despite its strong expansion, the Takaful business still faces several problems, such as inefficient governance practices. Ineffective governance practices will increase the likelihood that they will encounter shariah risk in their operations and activities. One of the governance organs that helps to ensure that the takaful operator has a strong and efficient internal control system for shariah compliance is the shariah audit function. This study aims to explore the future direction of shariah audit by getting the perceptions from the shariah committee. Semi-structured interviews were conducted with these shariah committee. The findings of the study discovers that there are three improvements that need to be focused by Takaful Operators. This study may provide relevant guidelines for future development of shariah audit practice.

Keywords: *Takaful, shariah audit, future direction*

التمويل الاجتماعي الاسلامي أداة لتمكين الاقتصادي, وامكانية لعلاج الهجرة غير نظامية

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الملخص

ان التمويل الاسلامي عامة والتمويل الاجتماعي الاسلامي خاصة لا يخفى مساهمته ودوره في التمكين الاقتصادي والتنمية المستدامة , وذلك لما يملك من أدوات وآليات التمويل المتنوعة والمكيفة مع الواقع , فلهذا الصدد حظي هذا التمويل اقبالا وانتشارا وانجذابا شديدا لدى المجتمعات كما نالت المؤسسات والمنظمات التي تعمل بعقود الإسلامية والمصاريف الإسلامية ثقة هذه المجتمعات , والتمويل الإسلامي عامة , والتمويل الاجتماعي الإسلامي خاصة له دور الطبيب لعلاج ما يلحق على هذه المجتمعات من أمراض التي تعتبر الهجرة غير نظامية منها ؛ فبناءا عليه فان الباحث يركز على تسليط الضوء على مفهوم التمويل الاجتماعي الإسلامي ومبينا مساهمته في التمكين الاقتصادي , ثم إعطاء فرضية إمكانية استخدامه لعلاج الهجرة غير نظامية وذلك باستخدام المنهج الوصفي وذلك بجمع المعلومات اللازمة حول التمويل الاجتماعي الاسلامي وأدواته والتمكين الاقتصادي , من تقارير البنك الإسلامي ومنظمة الدولية للهجرة ومستخدما الكتب العلمية ثم بيان أسلوب المنظمة الدولية للهجرة في علاج الهجرة غير نظامية , مع فرضية تطبيق أسلوب التمويل الاجتماعي الاسلامي في علاجها .

وخلصت الدراسة إلى عدة نتائج؛ منها أن التمويل الاجتماعي الإسلامي حل مناسب لتمكين الفقراء وتقليل الهجرة غير النظامية لما فيه من المميزات والعدالة الاجتماعية , ومنع الظلم كما أن لمؤسسات الإسلامية دورها أيضا في هذا الأمر , وأن استخدام الزكاة والوقف والصدقات اسهامات كبيرة لتمكين الفقراء مما يؤدي .

تقليل الهجرة .

وأن هذا التمويل لم يهتم بالجانب المادية فقط بل بجانب الروحي والمادي معا , وجعل هناك مسؤولية مشتركة بين الدولة والفرد في علاج الفقر وتقارب الفوارق الاجتماعية

الكلمات المفتاحية: التمويل الاجتماعي الاسلامي , التمكين , الزكاة والوقف , الهجرة غير نظامية

Construction of Mas'uliyah Spiritual Values in Transformational Leadership

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Abstract

Transformational leadership (TL) is known as a change facilitator because it contributes a lot to organizational culture and is effective for organizational improvement. The stability of the TL concept still contains weaknesses and is widely criticized for self-efficacy bias, evangelical, lacks conceptual clarity, is anti-democratic, solitary, and does not have checks and balances. A model that is more perfect and complete in dimensions is needed by adding transcendental values, which are not only oriented towards methods or processes and achieving goals, but must also be based on religious (spiritual) values that combine 3 elements: morality, awareness, and faith. By believing that Allah will hold humans accountable in the hereafter, we propose the Mas'uliyah Transformational Leadership (MTL) leadership concept. The synthesis of the TL dimension with the Islamic values of mas'uliyah produces four new dimensions: mas'uliyah idealized influence, mas'uliyah inspirational motivation, mas'uliyah intellectual stimulation, and mas'uliyah individual consideration. The new concept of religious-based leadership needs to be proven empirically in an institution or community.

Keywords: *Mas'uliyah transformational leadership, Mas'uliyah idealized influence, Mas'uliyah inspirational motivation, Mas'uliyah intellectual stimulation, Mas'uliyah individual consideration*

Waqf of Broadcasting: Adapting Contemporary Waqf in the Malaysian Islamic Broadcasting Industry

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Abstract

Islamic broadcasting institutions should change to a new mechanism in generating income because the economic survival of the institution is irrelevant to adapt the conventional business model based on ratings. This happens because adapting the capitalist economic system model is a bad decision because it goes against the direction and goal of establishing an Islamic broadcasting institution. As a result, the main objective of the research is to obtain preliminary data on the fundamental components of contemporary waqf that can be applied to waqf of broadcasting. In order to achieve the objective, this qualitative study uses the systematic literature review (SLR) method, which is a method of analyzing articles to obtain themes. Based on the screening process, 6 articles were used as the basis of the study where the final result identified 4 themes using ATLAS.ti. According to the findings of the study, the components of contemporary waqf, notably education waqf, cash waqf, corporate waqf, and art waqf, can be combined under waqf of broadcasting for greater benefits. Therefore, through this study, Waqf of Broadcasting needs to be institutionalized as a corporation because it has a very large function for the benefit of the Islamic economy, education and da'wah.

Keywords: Islamic Broadcasting, Waqf of Broadcasting, Islamic TV, Waqf Economics

Effectiveness of Central Shari'ah Advisory Council in Emerging Economies: The Case of Uganda

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Abstract

Since 1960s when the modern Islamic finance took shape, the industry has been growing at a considerable pace of 15-20% annually until 2009 when this solid rate started to slow down to a deteriorating 5.5% in 2019 with total size of USD 2.733 Trillion in assets that are spread in over 76 countries. The slowdown in Islamic finance growth is attributed majorly to Shari'ah authenticity deficit. Whereas the global Islamic finance demand has been adversely affected by Shari'ah authenticity deficit, certain OIC member countries are still constrained by choice of appropriate Shari'ah Governance model. Thus, the purpose of this paper is to examine the existing Shari'ah Governance models to overcome the pending challenge towards operationalization of Islamic Banking in Uganda. This exploratory study adopts qualitative research methods through documentary review to elicit relevant information from the existing body of knowledge. Interpretive analysis and analytical methods are used to analyze data. The OIC' recommended model of Shari'ah Governance needs to be operationalized in emerging economies to promote standardization and avoid confusion of the market. This is one of the earliest studies on models of Shari'ah Governance suitable for adoption in Uganda. This study contributes to the existing literature on how other OIC member countries could effectively manage Shari'ah Governance in a dual banking system jurisdiction.

Keywords: Islamic Banking, Shari'ah Advisory Council, Uganda, Emerging Economies, OIC

أهمية تأسيس مراكز استشارات اقتصادية متخصصة لنشر الوعي بفوائد الالتزام بالضوابط الشرعية في عقود الشركات لأثرها البالغ في النمو الاقتصادي

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الملخص

تعتبر المشاريع الصغيرة والمتوسطة العصب الأساسي والقلب النابض للحركة الاقتصادية في جميع المجتمعات وهي صمام الأمان في أوقات الأزمات، ونجاحها يكون مآله الحتمي حركة اقتصادية وتنموية في المجتمع مما ينعكس إيجاباً على البطالة والركود والتضخم وعلى سائر الجوانب الاقتصادية بالأثر الجيد مما يزيد في رفاهية المجتمع.

كما أن الإسلام حرص على حفظ المال وجعله من الضرورات الخمس في الحفظ وأوجب نموه وتشغيله وحدد له المجالات التي يعم فيها الخير والنفع على المجتمع وحرّم الاحتكار ووضع الضوابط للشركات والأسواق ونظم آلية دورة المال بين الأغنياء والفقراء .

وعلى المهتمين بالاقتصاد الإسلامي وعلى نمو المجتمعات الإسلامية عن طريق مشاريع حقيقية تنشر الخبر في المجتمع وترفع فاعليته الإنتاجية وتساهم في معالجة الأزمات المالية فيه، فإن عليهم تأسيس مراكز استشارات اقتصادية متخصصة مجانية أو بمقابل مالي رمزي لتقوم بضبط العقود حسب الضوابط الشرعية وتوعية المستثمرين بأهمية ذلك للمصالح الخاصة والعامة ولنجاح واستقرار مشاريعهم ولمراجعة هذه عقود الشركات من الناحية القانونية وتقديم دراسات جدوى ونصائح دقيقة لتساهم في نجاح هذه المشاريع وبالتالي ينتج من ذلك حركة اقتصادية واعية وناجحة بإذن الله.

وسيحاول الباحث تسليط الضوء على أهمية هذا المقترح وأثره الفاعل على النمو الاقتصادي وعلى حفظ المال واستثماره بالطرق التي تعود على المجالات الاستثمارية خاصة وعلى المجتمع عموماً بفوائد واضحة.

هذا وأسأل الله تعالى السداد والتوفيق ..

الكلمات المفتاحية: المقاصد الشرعية، عقود الشركات، الضوابط الشرعية، المعايير الشرعية...

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The Role of Micro Entrepreneurship in Poverty Alleviation for Refugees in Turkey

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Abstract

Considering recent global economic and environmental crises following the Syrian war and the influx of large numbers of displaced people to Turkey, and with the rise in poverty and the difficulty of life, many small projects were undertaken to alleviate poverty and provide a means of subsistence. Micro entrepreneurs offer job opportunities to people, especially those with low incomes, and provide more goods and services to the public. The study aims to investigate the impact of micro-entrepreneurship on poverty alleviation and highlight the most significant obstacles facing owners of small-scale projects and solutions to enhance their effective impact. The data was collected through 113 questionnaires to micro-business owners through the random sampling method. The results showed that the projects improve the living conditions for individuals and have a positive impact on economic recovery despite the obstacles and restrictions imposed considering the deteriorating economic situation.

Keywords: Turkey, Poverty alleviation, Refugees economic inclusion, Microfinance, Entrepreneurship

قياس وعي أصحاب المشروعات الصغيرة ومتناهية الصغر بالتأمين التكافلي في الضفة الغربية

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الملخص

يعتبر التأمين من أهم مقومات التنمية الاقتصادية، لما يقدمه من حماية للمنشآت والمشروعات عن طريق مشاركة المخاطر وتقليل المخاسر وغيرها، إلا أن المجامع الفقهية أقرت بحرمته، لما فيه من غرر ومخالفات شرعية، وأوصت بتأسيس شركات للتأمين تتوافق مع الشريعة لتحل مكان التأمين التجاري، ومن ثم ظهرت شركات التأمين التكافلي كبديل إسلامي عن التأمين التجاري. ويتلخص الهدف من الدراسة إلى تبين مستوى وعي المجتمع الفلسطيني بالتأمين التكافلي. وقد اعتمدت الدراسة المنهج التحليلي الوصفي لقياس مستوى وعي أصحاب المشروعات بالتأمين التكافلي، وذلك من خلال جمع البيانات عن طريق الاستبانة كأداة بحثية مكونة من عدة محاور لأصحاب المشروعات حول عملهم مع شركات التأمين ومعرفتهم بالتأمين التكافلي وبآليات عمله، ويتكون مجتمع الدراسة من أصحاب المشروعات الصغيرة في الضفة الغربية. وتتلخص أهم النتائج بأن الإقبال على التأمين ضعيف جداً ويقتصر على التأمين الاجباري بالإضافة إلى أن النسبة الأكبر من العينة لا يعلم بوجود تأمين اسلامي بديل عن التأمين التجاري وأن الذين يعلمون بوجوده لديهم هواجس من حقيقة توافقه مع الشريعة مدعين أنهم لا يجدون فرقاً سوى بالتسمية. وهذا ما تطلب تقديم عدة توصيات للجهات المختصة، أهمها؛ أن تقوم شركات التأمين التكافلي بالعمل على برامج توعوية حول أهمية ومشروعية التأمين التكافلي للمجتمع ككل بالتعاون مع الكليات والمعاهد المختصة

الاقتصاد الفلسطيني، التأمين التكافلي، المشروعات الصغيرة جداً، الوعي الاقتصادي: كلمات مفتاحية

أثر بنك الزراعة (Ziraat katılım) في استقرار سعر صرف الليرة التركية

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الملخص

هدفت الدراسة إلى معرفة استقرار سعر الصرف وعلاقته بالبنوك، وإظهار أثر مساهمة البنوك في استقرار الصرف، وكذلك التعرف ببنك زراعات كاتلم وكيفية نشأته. واعتمدت الدراسة على عينة من العاملين في بنك زراعات كاتلم، شملت أكثر من 100 عامل مقيما في اسطنبول، وذلك عبر استخدام الاستبانة الالكترونية

بنك زراعات كاتلم، استقرار السعر، سعر الصرف، الليرة التركية: الكلمات المفتاحية

Islamic Fintech Business Model and Regulation in Indonesia

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Abstract

The growth of the sharia financial technology (fintech) industry in Indonesia presents a joint task with stakeholders, namely increasing literacy in order to create a conducive ecosystem for the development and sustainability of sharia fintech. This study aims to systematically explain the various Islamic fintech business models in Indonesia and transaction schemes to the regulations and regulators that regulate and supervise them. This study uses a qualitative approach and descriptive analysis (qualitative descriptive analysis). This preliminary research found that there are four sharia fintech business models operating in Indonesia, namely: fintech payment, peer to peer lending, securities crowdfunding and digital financial innovation. The regulators that carry out regulation and supervision are Bank Indonesia (Ministry of Payment System Policy), Financial Services Authority (Directorate of Fintech Regulation, Licensing, and Supervision, Department of Capital Markets and Digital Finance and Innovation Group) and the Indonesian Ulema Council (National Sharia Council). The author suggests that further researchers can explore the study of each of these sharia fintech clusters, both in terms of regulation, consumer behavior, business model development and so on.

Keywords: *Business Model; Regulation; Islamic Fintech*

The Impact of the Covid-19 Pandemic on Halal-Certified Culinary Micro, Small, and Medium Enterprises (MSMEs) in Welcoming Indonesian Halal Tourism in 2023

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Abstract

The Covid 19 pandemic, which became a worldwide epidemic in early 2020, has devastated the world economy, including Indonesia. The Covid-19 pandemic affected all parts of human lives. In the business sector, not only Micro, Small, and Medium-sized Enterprises (MSMEs) but also large companies in many countries affected by the Covid-19 pandemic. This study analyzed and tested the significant differences in productivity, turnover, and utilization of digital marketing in halal-certified culinary MSMEs. The government has given great attention, followed by supporting policies encouraging MSMEs to adapt to the digital era immediately. The government launched much digital marketing training and the Sehati program (Sertifikasi Halal Gratis or Free Halal Certification) in welcoming Indonesia as Halal tourism in 2023. This study used primary data from a questionnaire given to MSMEs in the culinary field that has been certified halal. The test used the Kolmogorov Smirnov one sample normality test, and the different tests used the Wilcoxon Signed Rank Test. The results showed that productivity, business turnover, and the use of digital marketing for MSMEs in the culinary field were significantly different before and during the Covid-19 pandemic. This result showed that the Covid-19 pandemic has significantly impacted the culinary industry even though it has been certified halal due to implementing healthy protocols such as keeping a distance, avoiding crowds, and maintaining cleanliness and hygiene.

Keywords: Culinary MSMEs, Halal Certification, Covid-19 Pandemic, productivity, sales turnover, digital marketing

Public Practitioners' View on the Rationale of Public Private Partnership

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Abstract

Public private partnership (PPP) has disadvantages especially regarding future payment commitment by government. Because of this, public practitioners may perceive PPP as problematic. This study aims to explore the importance of PPP program perceived by public practitioners in Malaysia and the rationales despite its financial implication. Semi-structured interview has been conducted to elicit views from several public practitioners on issues regarding PPP particularly on its rationales and financial implication to the government. Five public practitioners, who have been working for at least 5 years in public service and have handled at least 5 PPP projects, have participated in this study and the responses have been analyzed thematically to answer questions on the importance of PPP program, its weaknesses, and future challenges in continuing the program. The findings showed that among significant rationales of PPP perceived by public practitioners are to enhance private sector participation in infrastructure development as well as to contribute to enlarge private sector investment, an element of gross domestic product (GDP) measurement for the country. As to the financial implication of PPP projects, existing procedures need to be reviewed especially on control mechanism as to future financial commitment of PPP related projects. This paper explores the importance of PPP program implemented in Malaysia perceived by public sector practitioners despite the financial implication caused by the program. It also highlights future challenges that need to be addressed by the government in implementing the program.

Keywords: Public Private Partnership

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دور الدولة في إدارة الأوقاف مقارنة من خلال قانون الوقف التركي

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الملخص

يهدف هذا البحث إلى تسليط الضوء حول إدارة الأوقاف في تركيا، حيث يعد الوقف من أهم الموارد التي ورثتها تركيا الحديثة من الدولة العثمانية، حيث شهدت الدولة العثمانية في أواخر عهدها تأثير بمنظومة الحدائث الموجودة في الدولة الغربية عن طريق انشاء وزارة تدبير الأوقاف بشكل تابع للدولة بشكل كامل، ثم استمر الأمر مع تركيا الحديثة حيث أصدرت قوانين تدبير الأوقاف بناء على القانون المدني التركي لإدارة الأوقاف والسيطرة عليها. وقد كان السبب الداعي لاختيار هذا البحث؛ هو الدور الذي تلعبه الدولة في زمن الحدائث في إدارة الأوقاف، حيث يعد الوقف من أهم الموارد المستخدمة في الفقه الإسلامي قديماً، وذلك بسبب تأثيره في القضايا الاقتصادية والاجتماعية، وللدور الذي تلعبه الدولة الحديثة في إدارته وخاصة في تركيا. وسيعمل الباحث في هذه الدراسة المنهج الوصفي والتحليلي: وذلك بمحاولة استقراء ما كتب في الإيجابيات مسألة إدارة الدولة في الأوقاف في تركيا، وتحليل هذا الدور عن طريق مناقشة وعرض أهم والانتقادات المطروحة

القانون التركي ، الوقف : كلمات مفتاحية

دراسة مقارنة بين قانون الوقف المصري وقانون الوقف التركي

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الملخص

لم تعرف الحضارات البشرية المتعاقبة نظاما خيريا مثل نظام الوقف الإسلامي، من حيث ضمان الاستمرارية والثبات، يأتي هذا البحث في سياق الاهتمام بهذا المنتج الإسلامي العريق، وقد أثرت التحولات السياسية التي نشأت عنها الدولة الحديثة على المجال الوقفي تأثيرا عميقا، فبعد سقوط الدولة العثمانية وفي سنة 1926 صدر القانون التركي الذي اعتبرت بموجبه الأوقاف مجرد مؤسسات تابعة للدولة، وفي مصر وبعد "ثورة" يوليو 1952 استولت الدولة على الأوقاف ودمجتها في البيروقراطية الحكومية، مما يجعل الحالتين متشابهتين من خلال سعي السلطة إلى تحجيم الأوقاف، عن طريق التشريعات والتنظيمات القانونية، ولذلك يسلط هذا البحث الضوء على كل من القوانين الوقفية في مصر وتركيا ويقارن بينهما، ليرز من خلال تحليل قوانين الوقف في البلدين أبرز نقاط الضعف فيهما، مثل الخضوع لسيطرة الدولة من ناحية الإدارة، وعدم الخضوع للشريعة الإسلامية في حالة قوانين الوقف التركي، وكذلك نقاط القوة فيهما مثل الاهتمام بالبيئة، كما يبين التهديدات التي تواجه التشريعات الوقفية في البلدين كعدم الاستقرار السياسي، ويصل البحث بعد المقارنة بين القوانين إلى توصيات من أهمها: "خصوصا بالنسبة للحالة المصرية" ضرورة تشريع قوانين تتيح للأوقاف فتح فروع ومكاتب تمثيل في الخارج، حيث يتيح هذا للإدارة الوقفية إنشاء علاقات تستفيد منها الأوقاف من ناحية إعطاء منح أو مساعدات تساعد على تطويرها واستقرارها، كما يفيد من ناحية القدرة على استلام معونات أو هبات من الخارج تؤدي بالتالي إلى زيادة الكفاءة، وتطوير المؤسسة الوقفية.

Managing and Reporting of Shari'ah Non-Compliant Income in Malaysian Islamic banks: A Methodology Perspectives

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Abstract

Shari'ah Compliance and Governance Framework is essential to guide the banks on the regulatory requirement as it supports the growth and development of the Islamic finance industry. Section 28(1) and Section 28(3) of the Islamic Financial Services Act (IFSA) 2013, states that IFI needs to comply with the Shari'ah principles in all of their activities religiously. Managing and reporting Shari'ah Non-Compliance (SNC) for instance are crucial operational matters to the banks. In most cases, Islamic banks could be exposed to the SNC incidents due to Shari'ah non-compliance events (SNCE) or Shari'ah Non-Compliant Income (SNCI). This study will be focusing on SNCI, unblessed income that should be de-recognized from the bank's income. To explore and understand the end-to-end process of managing and reporting SNCI in Malaysian Islamic banks, the insight of the key functions, and the Shari'ah scholars were obtained. Besides in-depth interviews, documentation review of relevant policy documents and content analysis on the annual reports of ten Islamic banks were also performed to fulfill the delineated research objectives. Besides data source and methods triangulation, 'The Six Phases of Reflexive Thematic Analysis' was also applied to explore and develop understanding of patterned meaning across the datasets, eased by Atlas.ti. Finally, a guideline of best practices in managing and reporting the SNCI is proposed to the Malaysian Islamic banks.

Keywords: *Non-complaint income, financial reporting, disclosure, Islamic banks, triangulation*

Does the Implementation of Green Banking Affect the Profitability of Islamic Banks in Indonesia?

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Abstract

Green banking has been at the peak of popularity over the last few decades. The green movement in the banking industry is triggered by the acceleration of global climate change due to environmental damage. Green banking is an important component of Islamic banking which serves as the basis for environmental protection and also enhances the reputation of the organization. This study investigates the impact of implementing green banking on Islamic banking profitability in Indonesia from 2016 to 2020 by using a sample of nine Islamic Commercial Banks (BUS). To evaluate the relationship among variables, Panel Data Analysis is employed. The findings depict that the implementation of Green Banking had no significant impact on the profitability of Islamic Commercial Banks during the study period. This study shows that the implementation of green banking incurs various costs, such as compliance costs, which will have an impact on profitability. Therefore, the transition to green banking demands a strong commitment to the "green movement" through various aspects for Islamic banks in environmental preservation. In addition, the implications of this research suggest the need for support from regulators in the formulation of national standards for the green category and the utilization of commercial prospects in a sustainable sector.

Keywords: *Green banking, Islamic banks, Profitability, Sustainable Finance, Green Economy, JEL Classification: G21, O35, O43, Q56*

Customer's Perception and Service Quality on Mobile Banking Usage

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Abstract

The evolution of technology necessitates that banking creates an innovative and useful product for customers, such as mobile banking. This study examines the impact of perception and service quality on mobile banking usage through a quantitative methodology with a sample size of 100 respondents and the method of multiple regression analysis. Partial test results indicate that perceived benefits, perceived convenience, and service quality influence customer interest in mobile banking, however, perceived risk has no significant effect. The simultaneous test indicates that all variables have a favorable effect on client interest in mobile banking.

Keywords: *Perception, Benefit, Convenience, Risk, Service Quality, Mobile banking*

The Analysis of Sentiment in Shariah Financial Tecknology in Indonesia

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Abstract

This research conducted to review the perception of Islamic fintech in Indonesia within the scope of Islamic economics, both in terms of scientific research in the form of published journals and the sentiments of the Indonesian people in responding to the development of Islamic fintech. The method used is descriptive statistical analysis with meta-analysis, bibliometrics and sentiment analysis from secondary data in the form of 71 papers published in the last 5 years and primary data in the form of 50 questionnaire respondents which were then processed using VOSViewer and SentiStrength. The results show that Indonesia is a country that has responded positively to the development of sharia fintech, both in terms of the number of contributions of published papers on the perception of sharia fintech, the number of Indonesian agencies affiliated with the author, and the number of papers that make Indonesia the object of study. The results of the sentiment analysis show that Indonesian people of various ages are quite enthusiastic and dominant in responding with neutral sentiment as much as 76%, positive sentiment as much as 16% and negative sentiment as much as 8%. The opportunity for sharia fintech development is still wide open, by making various new innovations and more inclusive education for the community so that the benefits are widespread. This study is the first comprehensive study to discuss the analysis of research and sentiment on the theme of Islamic fintech with primary and secondary data. Suggestions for further research and recommendations are listed.

Keywords: Sharia Fintech, Sentiment Analysis, Perception

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Central Bank Digital Currencies from Islamic Perspective

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Abstract

This paper reviews many countries and monetary authorities' attempts to start experimenting with a new form of digital money issued by the Central banks, Central Bank Digital Currencies (CBDCs). The broad aim of this paper is to take advantage afforded by digital technologies to issue a cryptocurrency that matches the Shariah regulation of money. To achieve this objective, the paper first discussed the concept of money from conventional and Islamic perspectives, Secondly reviewed the historical development of money from fiat money to Bitcoin, and Thirdly discoursed cryptocurrencies definition and Shariah review, After that outlined the Central Bank Digital Currency definition, Types and Shariah View for this type of currency, Finally, the paper reviewed some experiments and applications for CBDC. It concludes that CBDC will fill many gaps in the monetary system for both conventional and Islamic Economics, such as cash usage declining in some countries, the rise of cryptocurrencies, and enhancing monetary policy. Introducing CBDCs will help to convert cryptocurrencies into legal tenders that match Shariah regulations, it will help in the financial inclusion of the bankless population, also its implications will include the buying and selling of digital assets and securities.

Keywords: Central Bank Digital Currency, CBDC, Cryptocurrencies, Islamic Economics, and Finance

أثر التمويل الإجتماعي الإسلامي على ربحية المنظمات متناهية الصغر: دراسة حالة على عينة من المنظمات متناهية الصغر في سورية

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الملخص

في السنوات الأخيرة شهدت سورية محاولات عديدة للعودة للحياة الاقتصادية عن طريق تأسيس منظمات متناهية في الصغر وكانت أحد أكبر الصعوبات التي تواجه هذه المنظمات هي التمويل، لذا تسعى هذه الدراسة إلى إبراز أهمية المنظمات المتناهية بالصغر ودورها الهام في التنمية الاقتصادية والاجتماعية وخاصة في ظل الازمات الاقتصادية في البلدان النامية بشكل عام وفي سورية بشكل خاص إضافة الى ابراز دور التمويل الاجتماعي الإسلامي في دعم وتنمية المنظمات متناهية في الصغر ومعرفة مدى تأثير التمويل الاجتماعي الإسلامي على ربحية تلك المنظمات.

ضمن هذه الدراسة سوف يتم التركيز على القرض الحسن كاحد اهم عناصر التمويل الاجتماعي الإسلامي وهل يوجد تأثير بين القيمة المالية لهذا القرض على نسبة ربح المنظمات المتناهية الصغر. سيتم استخدام المنهج الوصفي التحليلي في هذه الدراسة.

الكلمات المفتاحية: التمويل الاجتماعي الإسلامي، رواد الاعمال، المنظمات الصغيرة، القوائم المالية، الربحية، المنظمات المتناهية في الصغر، سورية.

التمويل الإسلامي للمشروعات الصغيرة في لبنان المعوقات والتحديات

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الملخص

تتمثل المشاريع الصغيرة بأنها تمثل أعلى نسبة بين جميع المشاريع الاقتصادية الأخرى وتعتبر من العناصر الأساسية في ارتفاع معدلات النمو الاقتصادي وتحقيق التنمية الاقتصادية وقدرتها على التأثير في الأوضاع الاقتصادية في جميع الدول، وتهدف هذه الدراسة إلى استكشاف وتحديد أهمية هذه المشاريع وما هي التحديات والمعوقات التي يواجهها أصحاب هذه المشاريع الصغيرة في الحصول على الدعم والتمويل. اللازمين لها بالإضافة إلى التعرف على أهم معوقات تمويل هذه المشاريع وذلك بعمل 500 استبانة على عينات من بعض أصحاب هذه المشاريع الصغيرة وذلك بعمل دراسة ميدانية : وحققنا الدراسة بعضاً من الاستنتاجات من أبرزها
تعاين المشاريع الصغيرة على عدم كفاية التمويل اللازم من المؤسسات التي تمويلها بالإضافة إلى التحديات والصعوبات التي تواجهها في تأمين مؤسسات الضمان مخاطر تمويل المشروعات الصغيرة لها، ومن أهم التحديات التي يواجهها أصحاب هذه العينة النقص في الكوادر البشرية المؤهلة بشكل جيد علمياً وعملياً .
ومن خلال هذه الدراسة اقترح الباحث على إن إحدى سبل نجاح تلك المشروعات الصغيرة قائم على تأمين مبلغ التمويل وتوفيره بالكامل من قبل مؤسسات التمويل متناهي الصغر وذلك لتحسين تلك المشروعات ودعم القدرات التنافسية وتعزيز مكانتها مع تأمين التمويل وتفعيل دور الدولة لتقديم الضمانات لهذه التمويلات من خلال مؤسسات مختصة
كما أوصت الدراسة بتوفير صناديق تمويلية كافية لهذه المشروعات تقوم بها البنوك الإسلامية كحل جوهري لتحقيق الأهداف الاقتصادية والاجتماعية من المشاريع الصغيرة.

Islamic Financial Planning to Break The Sandwich Generation Chain

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Abstract

The Central Bureau of Statistics in Indonesia states that the dependence of the elderly in Indonesia for the last 5 years has increased from 14.02% in 2017 to 16.76% in 2021. Tolani (2015) revealed the theory of 4 phases of the human life cycle in finance which consists of phase 1 (0-20 years old) which is time to play and learn, phase 2 (21-40 years old) is "man at work", phase 3 (41-60 years old) is time to man and money at work, phase 4 (61-80 years old) is "money at work". In reasonable condition, if a person does not use the productive phases (phases 2 and 3) wisely, there will be no money at work in phase 4 (retirement age). This condition triggers the Sandwich Generation. Therefore, in order to remain prosperous at retirement age, a person must work diligently and has financial planning. Islamic financial planning can be one of the best solutions for Muslims to manage their finances. It can be used as a map for realizing a prosperous old age and also pays attention to the obligations of Muslims who are able to pay Zakat, Infaq, Shodaqoh, and Waqf. This paper will design personal financial planning based on Islamic principles including emergency funds, risk management, financial goals, pension funds and salary budget plans with My IFPE Syariah software. This paper is expected to increase insight for Sandwich Generations in managing finances based on Islamic principles and choosing the right Islamic financial instruments to realize a prosperous old age so as to break the sandwich generation chain.

Keywords: *Islamic Financial Planning, Sandwich Generation, Pension Fund*

Increase The Financial Literacy of Small and Medium-Sized Enterprises (SMEs) Through Game-Based Learning

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Abstract

Muara Kuin is a board game used to teach financial literacy through game-based learning to SMEs owners around Special Region of Yogyakarta. The purpose of this study was to determine the impact of Muara Kuin on people's financial literacy abilities and knowledge. This study is a quantitative and qualitative research project that collected 30 samples from the general public. Data was collected through a survey used random sampling, an interview used purposive sampling, and tested by Paired Sample T Test. Following that, 5 people are chosen to be interviewed about their ability to manage finances while playing the game. According to the findings of the study, Muara Kuin give impact to financial literacy knowledge and ability of strategy financial literacy.

Keywords: *financial literacy, game-based learning, SMEs*

Profitability Analysis of Sharia Commercial Banks in Indonesia

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Abstract

Islamic banking needs to maintain its maximum performance. Banking performance as a whole can be seen through the value of profitability. It is important to know because the banking condition in the future can be seen and predicted through its financial performance. Therefore, this study aims to analyze the profitability of Islamic commercial banks in Indonesia.

This study uses quantitative methods with panel data regression estimates during the 2015 Q1-2020 Q4 period at 5 Islamic Commercial Banks in Indonesia, namely BRI Syariah Bank, BNI Syariah Bank, BCA Syariah Bank, Mega Syariah Bank, and BTPN Syariah Bank at 5 Syariah Commercial Banks. In the period 2010-2019. The variables used are ROA, CAR, NPF, FDR and BOPO. Stages of panel data to select the best model required several tests, namely the Chow test, Housman test and LM test. Next, it is necessary to test the classical assumptions in the form of heteroscedasticity test, multicollinearity test and autocorrelation test.

The results showed that simultaneously the independent variables CAR, NPF, FDR and BOPO had a significant effect on profitability (ROA). Partially, the CAR and NPF has insignificant effect on profitability (ROA). Then, the FDR variable partially has a positive and significant effect on profitability (ROA). The BOPO variable has a negative and significant effect on profitability (ROA).

Keywords: BOPO, CAR, FDR, NPF, Profitability

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Modeling of Community Financial Inclusion in Banda Aceh

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Rachmi Meutia
Ranti Kartika Dewi

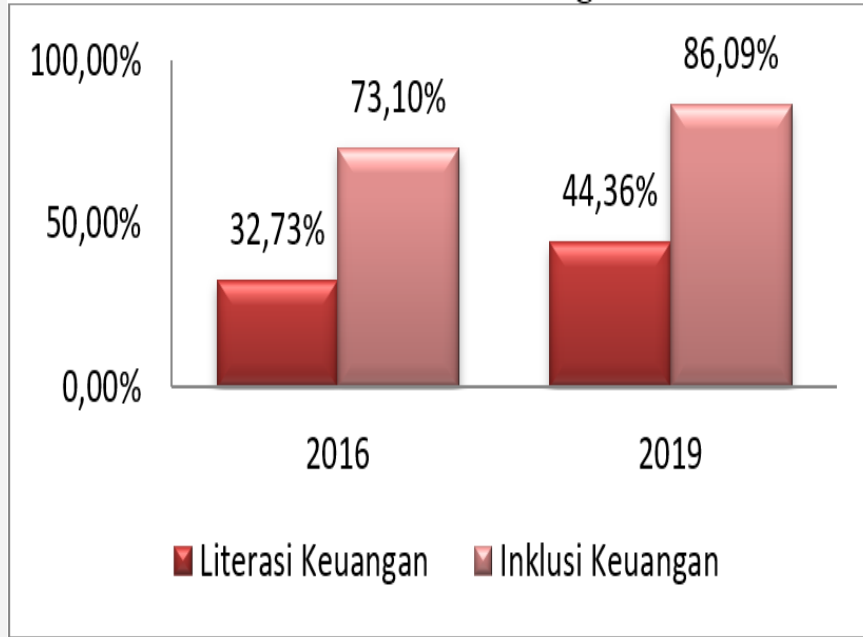
Introduction

- Financial Inclusion became an interesting discussion in various forums after the global financial crisis in 2008. Financial inclusion is a way to achieve a good financial system in order to maintain macroeconomic stability.
- Indonesia's high level of financial inclusion is inversely proportional to the level of financial literacy of the Indonesian people, which is still very low.
- Indonesia's financial inclusion rate reached 85.10%, and the financial literacy rate reached 49.68% based on SNLIK and OJK data.
- Fintech is able to reach people who have not been able to reach banks such as people living in remote areas or extreme areas (BI, 2017)



Introduction

Financial inclusion and Literacy Finance Province Aceh



- Aceh Province is a province that has a reasonably good inclusion index when compared to other provinces. However, there are still people who have not been able to access financial services, especially banking institutions due to several socio-economic factors.
- This study aims to analyze the effect of financial literacy and financial technology on public financial inclusion in the city of Banda Aceh.



Literature Review

Financial inclusion is a process of ensuring access to adequate financial and credit services at an affordable cost (Durai & Stella, 2019)

Financial literacy is a series of processes or activities to improve the knowledge, skills and confidence of consumers and the community so that they are able to manage their personal finances better (Roestanto , 2017)

Financial technology is defined as a form of technological innovation in financial services that can produce business models, applications, processes or products with material effects related to the provision of financial services (Nizar, 2017)

Literature Review

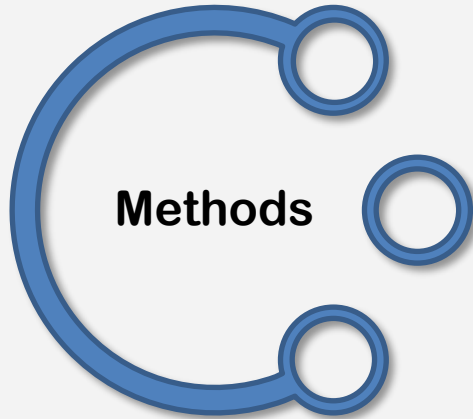
- Nuryani & Israfiani (2021) showed that financial literacy and social capital significantly affected the financial inclusion of productive-age people in the Alas sub-district of Sumbawa Regency.
- In addition, the study conducted by Safira et al. (2020) found that financial literacy affects financial inclusion significantly
- Laut & Hutajulu (2019), it was found that financial technology plays an important role in expanding financial inclusion.
- Mulasiwi & Julialevi (2020) research explains that fintech-based financial services positively affect the financial inclusion of medium-sized businesses in Purwokerto.

H1: Financial literacy affects the financial inclusion of people in Banda Aceh City.

H2: Financial technology affects the financial inclusion in Banda Aceh City



Methodology



This research is a quantitative study using primary data by distributing questionnaires



The sample is 100 respondents whose aged 17-60 years that living in Banda Aceh City and having bank accounts.



The data analysis used is Partial Least Square (PLS) analysis.



Results

Validity test

- The variable indicators in this research instrument are valid. The discriminant test is said to be valid if the cross-loading value is > 0.7 . The results test can be proven by the outer loading value > 0.7 which means that the value is valid.

Realibility test

- The reliability test is carried out by calculating the value of Cronbach's alpha and composite reliability with a value of > 0.7 . It can be concluded that all variables are reliable by proving the value of Cronbach alpha is more than 0,5 and composite reliability are above 0.7



Findings

- **Financial literacy** variable has a positive and significant effect on community financial inclusion in Banda Aceh City.
- It shows that the majority of respondents have good financial knowledge. Almost all respondents agreed that the availability of various financial has made it easier for them to choose products that suit their needs.
- **Financial technology** has a positive and significant effect on public financial inclusion in Banda Aceh City.
- This means that the more people who use fintech, the more financial inclusion will increase because many people utilize digital innovation to facilitate their financial transactions



Conclusions

- The Aceh government should socialize financial literacy to increase the awareness of Aceh people on financial knowledge and skills both in the present and the future
- The Financial Services Authority (OJK) and BI should support the development and contribution of the fintech industry to strengthen the national digital economy through regulations that are able to spur the birth of digital financial service innovations.
- To provide optimal protection to the community of fintech service users.
- The government must also make investments in information and communication technology (ICT) infrastructure development by accelerating the provision of internet network access that is evenly distributed throughout Indonesia.



Thank You



CERTIFICATE OF PARTICIPATION

041/UNIDA/FEM-FICCOMSS/B-U/VII/1444

This is to certify that

Muhammad Adnan

Attended as Presenter of Parallel Session of

The 2nd FEMFEST International Conference on Economics, Management, and Business (FICCOMSS) 2023
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