

CUSTOMER UNDERSTANDING OF THE PROFIT-SHARING RATIO AT MUAMALAT BANK

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ABSTRACT

This study aims to determine the customer understanding of the profit-sharing ratio at Muamalat Bank Branch Manado using a qualitative method. The data in this study were obtained through triangulation techniques consisting of interviews, observations, and documentation. The data analysis method used includes the stages of data reduction, data presentation, and concluding. The result showed that, generally, the customer understanding of the profit-sharing ratio of savings products at Bank Muamalat is still inadequate. Customers do not understand clearly and in detail savings products (names and types of the savings product). It caused customers not to get an explanation and product knowledge from the bank at the beginning of the account opening. In explaining his understanding of profit-sharing, the customer depends on his educational background and profession. Customer understanding can also be seen from the selected savings products where the main informant has prime savings while the regular informant chooses everyday savings. The implications for knowledge are socialization role from the bank, educational and occupational backgrounds as factors that affect the level of customer understanding. For the bank to provide feedback as material for the improvement of the quality of banking services and products based on Islamic principles and competitive for its share.

Keywords: Customer Understanding; Profit-sharing Ratio; Sharia Bank.

INTRODUCTION

The principle of sharia in the Banking system is using profit and loss sharing as a substitute for interest. This distinguishes Islamic Banking from conventional Banking, which adheres to an exciting system in every transaction (Sulhan & Siswanto, 2008). Religious factors that encourage people to save in Islamic Banks are based on the understanding that the purpose of human life, according to the Islamic view, is to seek the pleasure of Allah SWT, which refers to which limits are allowed and which are prohibited (Vebitia & Bustamam, 2017). As an alternative, Islamic Banks have formulated a work interaction system that can avoid the negative aspects of the conventional Bank work system by implementing a profit-sharing system (Rasulong, 2011).

The principles of Islamic Banking are very concerned about the benefit of many people (masalah al-Amanah). Islamic Banks in obtaining funds that will be channeled to financing (mudharabah and musyarakah) from customers by providing an attractive profit-sharing ratio to encourage people to invest in Islamic Banks. In Islamic Banking, the existing profit-sharing is calculated every unit of time, such as every month or according to an agreement with the customer. Therefore, customers need to know about the profit-sharing system offered by the Bank.

The ratio is a certain percentage that must be stated in carrying out a business cooperation agreement between the customer and the Bank. The ratios in each contract are different, and it can be seen from several aspects, namely, based on an agreement on the percentage ratio. The profit-sharing distribution is based on the ratio determined by the customer in the savings products at Muamalat Bank. In Islamic Banking, the profit-sharing will be calculated for each unit of time. From the income, the profits will then be distributed to customers.

The calculation of profit-sharing follows the ratio used by the agreement in the profit and loss statement. The ratio will be determined through discussion between the Bank and the customer, who mutually agree without coercion. However, it is different from the reality that the profit-sharing ratio is based on the calculation method determined by the Bank itself, which is signed by the customer, which is called a standard agreement. The Muslim community still understands a little about the profit-sharing system, so they allow and approve of this habit. Customers who save do not fully know and understand profit-sharing, as found in the results of observations on customers of Muamalat Bank Branch Manado.

Understanding is the starting point for the birth of what kind of behavior is done by humans. With the customers understanding of the profit-sharing system, they will save in the Islamic Bank. The extent to which the public's understanding, awareness, and knowledge of Islamic Banking have not yet been seriously studied in one institution or the community. The fact is that there are still many customers who do not understand the Islamic Banking system itself. This can be proven through (Pratiwi, 2016), which proves that public understanding and knowledge are

still relatively low regarding product types, profit-sharing systems, and operational principles of Islamic Banks.

Regarding research by (Fitria, 2016) who found a lack of public understanding of the Islamic Banking system, namely the system and operational principles of Islamic Banking are only known compared to the interest system, the reluctance for users of conventional Banking services to switch to Islamic Banks is due to the loss of opportunities to earn a steady income. The problem of socialization and public education about sharia economics is minimal because the general understanding and knowledge about sharia economics are still shallow.

This research is a follow-up study from previous studies with a specificity of knowing in-depth and focusing on customer understanding of the profit-sharing ratio of savings products at Muamalat Bank by comparing the level of knowledge of these customers with the selection of savings products offered by Muamalat Bank. Based (Azka, 2021) found that the knowledge of the Sleman community regarding the concept of profit-sharing Islamic Banks is not optimal because some customers only know the terms contained in the profit-sharing but do not understand in detail the profit-sharing system. But this study will describe the customer understanding of the profit-sharing ratio specifically for savings products because, since late 2018, Muamalat Bank Branch Manado has focused on savings products with various choices and their respective uses

It is known that the population in North Sulawesi, especially the city of Manado, the majority of the population is Christian. So it is necessary to examine customer understanding of the profit-sharing ratio, addition to the background of the Muslim population in Manado is a minority which results in low interest and knowledge of Islamic products and Banks due to lack of socialization and education in opening accounts in addition to customers who do not listen and feel no need to end up making the customer himself less understanding. The customers and people understanding of the profit-sharing ratio system is the main product that attracts them to be able to save at Muamalat Bank. Still, from several observations in the field, only a few understand that system.

Based on the background, this study aims to determine and explain the customers understanding of the profit-sharing ratio for savings products at Muamalat Bank Branch Manado.

RESEARCH METHODS

This research was conducted in the Manado City and aimed at Muslim customers of Muamalat Bank Branch Manado by using a qualitative method, namely research whose data sources are obtained by visiting customers directly the object of research. This method is appropriate to examine the context of a complex and challenging study because it can put the situation in question into a proper and objective perspective and describe the research results clearly and in detail.

The informant was selected and categorized according to the requirements that must be met as the primary informant and the regular informant. With many customers, this study uses a purposive sampling method to determine the sample of research informants. Informants are saving customers at Muamalat Bank for business, investment, and savings purposes, ranging in age from 18 to 38 years with educational backgrounds from high school to undergraduate and work as employees, entrepreneurs, homemakers, and students.

Data was collected using a triangulation technique consisting of interviews, documentation, and observation. Data analysis technique refers to Miles and Huberman (Sugiyono, 2018) consisted of data reduction, namely selecting and summarizing the main points from the results of interviews with customers to refer to the theme of understanding the profit-sharing ratio, displaying data in the form of short descriptions or narrative texts through a process by selecting and sorting from the results of interviews with customers of Muamalat Bank Branch Manado and draw conclusions or verification where the conclusion is in the form of finding a picture of an object that was previously unclear, which is then proven by the results of interviews with customers that the customer understanding of the profit-sharing ratio refers to the description of the relevant theory and compares the results of this study with previous research, so this result is clear.

RESULTS AND DISCUSSION

Based on the results of observations and interviews with ten informants who were categorized into four key informants and six ordinary informants with various educational backgrounds ranging from high school to Bachelor's, and various professions such as employees, entrepreneurs, homemakers, and students. Key informants have met the criteria, namely having an adequate understanding of saving products and having been a customer of Bank Muamalat for a long time, consisting of two employees, an entrepreneur, and a housewife with an age range of 26 to 38 years old. While the ordinary informants who are sources of supporting data are new and old customers whose professions include two entrepreneurs and two homemakers and the rest are Muslim students in Manado City.

Customers believe in the existing system at Muamalat Bank regarding the profit-sharing ratio, which provides mutual benefits but cannot be separated from the consequences that must be faced in the event of a loss. Based on the interviews, some customers are familiar with the system at Muamalat Bank but do not understand the ratio and profit-sharing because customers depend on savings products at Muamalat Bank, as stated by Informant D.

“Bank Muamalat tidak memakai sistem bunga dan kalau bank konvensional ada potongan itu yang bedanya dengan bank Muamalat”

The explanation of the understanding of Muamalat bank customers does not adhere to the interest system, in this case, usury. The problem with customers is that

they don't know the name of the savings product as revealed by informants S and I as follows.

“Saya membuka rekening di bank Muamalat karena ajakan teman untuk menabung disitu. Kami tidak mengetahui tentang bagi hasil. bank Muamalat pernah mensosialisasi diseminat tetapi secara jelas saya tidak terlalu paham karena pada saat penjelasan itu saya tidak berada ditempat seminar” Informant S

“memilih bank Muamalat untuk meminimalisir riba” Informan I

Muamalat Bank is a bank whose operational activities must comply with sharia principles or a bank whose business activities are supervised by the Sharia Supervisory Board so that the Muslim community wants sharia compliance and looks for banking products that are in accordance with Islamic law, especially in managing banking with human resources in the field of sharia-based on the recommendation of the *ijtima'* sandwich (Annual Meeting) of the Sharia Banking Supervisory Board XI in 2013.

The interviewed customers thought that the way to liven up Islamic values was to get used to saving in a bank that uses the sharia system. The cause of majority of customers at Bank Muamalat saving because of the sharia system based on an interview quote with informant M as follows.

“alasan saya membuka rekening dibank Muamalat untuk menghidupkan nilai-nilai Islam dan membiasakan diri menabung dibank syariah” Informant M

Informants as customers do not know clearly about the ratio and profit-sharing at Bank Muamalat. Still, there are those with Islamic economic education backgrounds who understand the ratio and profit-sharing. This shows that the background between education, employees, unemployment, and housewives of each customer who saves in Islamic banks determines understanding or not understanding the ratio and profit-sharing. As for those who know because the financing savings product is different from ordinary savings or those known in the sharia system, namely wadi'ah.

It can be seen that the bank provides profit sharing to customers who make loans or financing or deposits. Because with ordinary savings or called wadi'ah in Islamic banks there is no profit sharing between the customer and the bank.

“waktu itu pernah ditawarkan bagi hasil karena saya melakukan peminjaman di bank Muamalat, tetapi saya lupa berapa yang di bagi. Saya hanya iya iya saja ketika ditawarkan dan menandatangani akad tersebut” Informant L

This shows that the customer's understanding of the profit-sharing ratio relates to the selected savings product. Customers who deposit large amounts of funds will get profit-sharing with Muamalat bank. As stated in the following interview excerpt.

“tabungan prima yang jumlah seratus lima puluh juta yang bagi hasilnya tiap bulan itu empat ratusan lebih” Informant F

Customers' understanding of the profit-sharing system can be improved by conducting socialization with the public and explaining the contents of the contract to customers before making product selections when opening accounts or transactions at Islamic banks. This can be knowledge for the people, in general, to know about the existing sharia system in the bank. As stated by Informant M as a suggestion to Bank Muamalat and other Islamic banks.

“saran saya untuk disosialisasikan secara terbuka kepada masyarakat luas, dan dipertegas pada saat pembukaan rekening bagi nasabah yang ingin menabung” Informant M

Muamalat Bank does not provide comprehensive knowledge to prospective customers when opening an account. Only in specific contracts regarding profit sharing between the customer and the bank. The principle of profit-sharing is a suitable mechanism in Islamic law that also characterizes the existence of Islamic banks. Islamic banks using the code of profit sharing will increase people's trust and preference for saving in Islamic banks. From the revenue sharing between the fund provider and the fund manager, it will benefit even though the profit earned by the manager is relatively small, because the income is divided according to the ratio. By going through a profit sharing process that runs fairly and with sharia principles, both parties have implemented sharia by avoiding the practice of interest. All customers will of course make various decisions to use the services of Muamalat Bank. This customer understanding is a process of increasing the ability of Muamalat Bank in providing education to the public to mobilize public funds in accordance with the values of the Qur'an and Hadith.

Based on the results, this following is a summary of the findings in this study:

Educational Background

The main informants who have educational background in economics and especially sharia economics and work as Bank employees, private employees and students already know the profit-sharing ratio system without knowing the Bank. At the beginning of the contract between the customer and the Bank will determine the agreement for the results or the percentage of the profit-sharing, for example 60% : 40% between the Bank and the customer. With their educational background, this informant can conclude that the ratio is an agreement from the beginning and

determines the profit-sharing from the start. With this educational background and the ability of customers (key informants) to understand information related to the savings products offered, it makes it easier for customers to choose which savings products are suitable for their needs.

Customer Environment

Ordinary informants who are customers who work as entrepreneurs, housewives and those who have not worked have a concise, general and less detailed understanding of the information on savings products offered, but ordinary informants choose these savings products following choices from the surrounding environment such as savings products that have been made available. used by family, friends, relatives and co-workers who also provide an overview of savings products and influence customer decisions (ordinary informants)

Bank Involvement

The regular and the main informants acknowledged that the Bank had not actively and informatively provided information about the profit-sharing system for savings products at Muamalat Bank or other products offered, such as financing. This has resulted in customers often choosing the most widely used savings product instead of choosing a savings product that suits their needs. Even the Main Informant who works as a Bank employee and private employee with a non-sharia economic education background stated that he only knows in general about this profit-sharing ratio but does not understand and in-depth know whether the percentage of profit-sharing offered by Muamalat Bank is lower or higher. from conventional Banks. Despite the explanation from the Bank especially from the customer service department, which has tried to provide information regarding the profit-sharing ratio on savings products offered at the time of opening an account, many customers do not listen carefully because they only focus on the choice of ordinary savings products in Muamalat Bank, which is known to have no monthly administration fee deduction, is considered an advantage of this savings product.

DISCUSSION

Based on the results of the research that has been described previously, the themes in this study include educational background, customer environment and Bank involvement. This is in accordance with research by (Zubair, 2011) which found that customer perceptions of the profit-sharing financing system at BMT Fauzan Azimah showed a high value reaching a percentage of 67%. This can be seen in several factors, namely the level of knowledge, decisions made on an object, deeper emotional involvement and behavior and actions towards what is done based on statements between attitudes and emotions. This can happen because of the high level of public knowledge and the level of accessibility to an adequate profit-sharing financing system as well as the incessant breakthrough of BMT in promoting socialization.

From the results of interviews with several informants, it was found that most of the customers did not know clearly about the ratio and profit-sharing at Muamalat Bank, but there were a small number of customers, especially those with Islamic economic education background, who could understand the ratio and profit-sharing. This shows that the educational background, as well as the employment or professional status of debtor customers in Islamic Banks, determine how much they understand about the ratio and profit-sharing. This supports the results that the understanding of profit-sharing has a positive and significant effect on interest in becoming a customer of Islamic Banks. As for those who know because the financing savings product is different from ordinary savings or those who are known in the sharia system, namely wadi'ah (Kusumah & Sailawati, 2020).

It is known from the informant that Bank Muamalat provides profit-sharing to customers who make loans or financing or deposits. Because with ordinary savings or called wadi'ah in Islamic Banks there is no profit-sharing between the customer and the Bank. This shows that the customer understanding of the profit-sharing ratio has a relationship with the selected savings product. Customers who deposit large amounts of funds will get profit-sharing with Muamalat Bank.

The understanding of Islamic Banks, especially profit-sharing, has a dominant influence on the interest in becoming a customer of Islamic Banks. This is because the behavior of students towards Islamic Banking is the same as the behavior of other consumers. Consumers who work as students have a tendency to have a great interest in saving. The thing that causes it to happen is because of their young age and great curiosity. The higher a person's age, the behavior toward objects will increase (Rakhmah & Wahyuni, 2016). Knowledge has a positive influence. This means that it will have a positive effect on determining whether the customer will save at the Bank or not (Abhimantra et al., 2013).

Knowledge of the customer himself about Islamic Banking can complement the overall influence of decision-making. All of these things will certainly have a positive influence on customer decisions in choosing Islamic Banks. The selection of Islamic Banks is used as a place to save some of their funds. The future of Islamic Banks in Oman will be successful. This is supported by the understanding of undergraduate and graduate graduates. Understanding customers have a positive attitude towards Islamic Banks. This is because the education provided is able to help the Banking Sector to become better (Mubeen et al., 2014). Thus, the education provided will increase understanding and improve the development of Islamic Banking in Indonesia.

The informant added that Muamalat Bank has not yet detailed and comprehensive in conveying information to prospective customers when opening an account. Only in certain contracts regarding profit-sharing between the customer and the Bank. The principle of profit-sharing as a good mechanism in terms of Islamic law which also characterizes the existence of Islamic Banks. It was using the principle of profit-sharing will increase people's trust and preference for saving in Islamic Banks. From the revenue sharing between the fund provider and the fund

manager, it will benefit even though the profit earned by the manager is relatively small, because the income is divided according to the ratio. By going through a profit-sharing process that runs fairly and with sharia principles, both parties have implemented sharia by avoiding the practice of interest.

All customers will of course make various decisions to use the services of Muamalat Bank. This customer understanding is a process of increasing the ability of Muamalat Bank in providing education to the public to mobilize public funds in accordance with the values of the Qur'an and Hadith. Profit-sharing from a theoretical point of view is a system of processing funds in an Islamic economy, namely the distribution of business results between the owner of the capital (Shahibul Mal) and the manager (Mudharib). Profit-sharing from a practical point of view can be applied to various kinds of contracts in financial service products in Islamic Banking, such as savings products with contracts of mudharabah, murabahah, and musyarakah. Public knowledge of the concept of profit-sharing in Islamic Banks is 78.4%, but public understanding of the concept of profit-sharing in Islamic Banks is not optimal because some customers only know the terms in the profit-sharing but do not understand in detail the profit-sharing system (Azka, 2021).

The low understanding of Islamic Banking is caused by the lack of socialization carried out by Banks on Islamic economic principles and systems, which is a strategic issue in developing Islamic Banking in the future. The better the people's knowledge and understanding of Islamic Banking, the higher the possibility of people conducting transactions with Islamic Banking.

In carrying out the contract, the customer must be able to understand the contents of the contract and understand it properly. Customer understanding of the Islamic Banking system, especially the concept of the mudharabah contract with a profit-sharing ratio system, is a very important matter for advancing and improving the operation of the Islamic Banking system, although many scholars and experts in Islamic economics and finance have discussed it. However, the extent to which the understanding, awareness, and knowledge of the Islamic community towards Islamic Banking have not yet been seriously studied in one institution or in the community. This issue should not be seen as something small, because this is the reason why the issue of Islamic Banking is said to be the same as conventional Banking and so on (Iskandar et al., 2012). By knowing the importance of customer knowledge and understanding of Islamic Banking, Muamalat Bank is expected to know how to meet customer needs and desires.

Customers believe in the existing system at Muamalat Bank regarding the profit-sharing ratio, which provides mutual benefits but cannot be separated from the consequences that must be faced in the event of a loss. Muamalat Bank is a Bank whose operational activities must comply with sharia principles or a Bank whose business activities are supervised by the Sharia Supervisory Board. So that the Muslim community wants sharia compliance and looks for Banking products that are following Islamic law, especially in managing Banking with human

resources in the field of sharia-based on the recommendation of the *ijtima' sanawi* (Annual Meeting) of the Sharia Banking Supervisory Board XI in 2013.

Based on the fatwa of the National Sharia Council-Indonesian Ulema Council, No:115/DSN-MUI/IX/2017 regarding the Mudharabah Agreement (*Akad Mudharabah*, 2017) namely:

1. The profit-sharing system/method must be agreed upon and clearly stated in the contract.
2. Profit-sharing ratio must be agreed upon at the time of the contract.
3. The profit-sharing ratio as referred to in number 2 may not be in the form of nominal or percentage figures from the business capital.
4. The profit-sharing ratio as referred to in number 2 may not use a percentage figure so that the profit can only be received by one of the parties; while the other party is not entitled to the mudharabah business results.
5. Profit-sharing ratio may be changed according to agreement.
6. Profit-sharing ratio may be expressed in the form of multiple ratios.

The principle of profit-sharing is a general characteristic and the basic foundation for the operation of Islamic Banks as a whole. In sharia, the principle is based on the rules of *al-mudharabah*. Based on this principle, Islamic Banks will function as partners, both with savers and with entrepreneurs who borrow funds. With savers, the Bank will act as *mudharib* 'manager', while savers act as *shahibul maal* funders. Between the two a *mudharabah* contract is held which states the profit-sharing of each party.

The basis of calculation with profit-sharing is profit-sharing which is calculated from business profit/loss. Both parties, Islamic Banks and customers will benefit from the *mudharib* results and participate in using the losses if their business suffers a loss. The ratio is expressed in the form of a percentage between the two parties, not expressed in a certain nominal Rupiah value. Islamic Banks are concerned with justice, because with this profit-sharing system, customers will not feel disadvantaged by depositing their money because the proceeds from fund management carried out by the Bank as *mudharib* are distributed according to the agreement made in the contract.

For the completeness for this study, these are feedbacks from informants as customers in the form of suggestions for the Muamalat Bank as follows:

1. Strives to improve services in the form of product knowledge to customers, both new and old customers and to provide options that suit customer needs
2. Actively introduces Muamalat Bank, especially regarding its Banking products and services that are in accordance with sharia principles through promotion through social media or socialization to the wider community by going directly to public spaces, offices, schools, and business or industrial spaces because it was acknowledged by the informant that there were still many people who did not know and understand very well about sharia-based

products and their differences with conventional Bank savings products commonly used by Muslim communities in Manado city.

3. The importance of educating the public as customers and prospective customers about sharia values that are used as the basis for the products and services offered by Islamic Banks, one of which is the profit-sharing ratio for savings products and other Banking products or services.
4. Continuously updating the digitization system in accordance with current conditions and always providing maximum service so that it is able to satisfy the customers.

CONCLUSION

In general, the customer understanding of the profit-sharing ratio of savings products at Bank Muamalat is still inadequate. Customers do not understand clearly and in detail savings products (names and types of the savings product). It caused customers did not get an explanation and product knowledge from the bank at the beginning of the account opening. The customers understanding in Muamalat Bank Branch Manado is categorized as the main informant who knows the profit-sharing because they get the distribution of profit-sharing with the Bank and are involved in getting profit-sharing, while other customers who are categorized as ordinary informants do not get profit-sharing or do not choose savings to get profit-sharing and some customers know only from theory. The customers explaining their knowledge of profit-sharing depend on their educational background, the customer environment and the involvement of the Bank. Customer understanding can also be seen from the selected savings products where the main informant has a prime saving while the regular informant chooses an ordinary saving. The limitations in this study are the difficulty of reaching customers and the small number of people willing to become informants during the pandemic and the Bank who is not willing to become an informant because this is related to Bank policy as a form of maintaining their confidentiality. So, the limited data obtained only from the customer needs to be developed again in further research with more complete and relevant objects, methods, and data.

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