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Reconstruction of the Mudharabah Financing Agreement at Bank Syariah Indonesia

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Abstract

This research was motivated by the lack of maximum *mudharabah* financing due to the high risk experienced by Islamic banking. In addition, Islamic banks are extra careful in channeling mudharabah financing. This study aims to find out what the results of the reconstruction of mudharabah financing look like. Relating to rebuilding the mudharabah contract, the aims and practices align with what is determined in accordance with the basic principles of Islamic banking.

Researchers use qualitative phenomenological approaches that are descriptive, analytical and inductive. This research seeks to explore data to find the basics of phenomena, reality and experience. This research uses documentary studies and studies of theories to explain and conclude the problems raised. This research is descriptive, which means it describes or describes a situation, symptoms, and events. In this case, to find out problems related to the status of Islamic banking as shahibul mal in the mudharabah contract that occurred at Bank Syariah Indonesia (BSI) Regional South Sulawesi. From various related information, from references that discuss mudharabah transactions and their application in Islamic banking that occur at Bank Syariah Indonesia (BSI) South Sulawesi Regional.

This study concluded that the reconstruction carried out at BSI still did not go as expected. There are still many obstacles faced, including in determining profits. Meanwhile, the mudharabah contract applied at BSI is free from maysir, gharar, and usury elements—Mudharabah financing practices. The profit-sharing ratio given to mudharabah financing benefits both banks and customers. Profit sharing system where operational costs must reduce the profit earned by the fund manager and must also return the funds provided by shahibul maal therefore the profit obtained by the mudharib is by what is agreed.

***Keywords**: Reconstruction, Akad Mudharabah, Sharia Banking, Profit Sharing, Transformation*

INTRODUCTION

One of the engine rooms of the economy is the banking sector, and Islam is a system that oversees all aspects of human existence, including financial development. For productive and consumptive purposes, banks are financial institutions that accept deposits from the general public and use the money to support the financial needs of individuals in need (Pratama, 2022) (Al-Amin, Andespa & Bashir, 2022).

A country's economic system depends on banks and other financial institutions. In its capacity as an economic regulator, banks play an important role in the development and progress of every country. Islamic banks are one type of Islamic financial institution. Islamic banks provide

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services in the form of financing and taking public deposits to carry out their activities. The financial services provided by Islamic banks are essential for the survival and growth of the banking industry. Mudharabah financing is one of the patterns (Maulida & Anggraini, 2022) (Al-Amin & Andespa, 2022).

From the economic aspect, the transfer of business risks to one party is considered to violate the norms of fair treatment. Eventually, a small number of individuals will accumulate great wealth thanks to the conventional banking system. Profit sharing is one of the well-known meanings in Islamic banking. Building a more equitable society is a goal. This idea is seen as supporting some parts of justice. Islamic economics is based on the principle of justice. Fair treatment between the financier and the user of capital is the basic concept of this agreement. Everyone, from debtors to creditors, is subject to this premise (Isnaini, 2017). Amin & Taufiq, 2023).

In a business operation, determining future outcomes can be considered something that can burden one of the parties involved, and can be considered a violation of fairness. The procedure for communicating the results of a company between the fund provider and the manager is part of this principle, which is an idea. Two parties can benefit from a mutually beneficial relationship between the bank and its customers: the recipient consumer and the bank itself. Based on this premise, mudharabah is the form of the product. Funding posts based on the mudharabah principle can be in the form of savings and deposits as well as financing, while musharakah is more widely used for investment and financing (Wati, 2023) (Al-Amin & Andespa, 2022).

In addition, fund owners and managers must have great trust in each other so that mudharabah can run. There needs to be a predetermined ratio or percentage for profit sharing. The fund manager is immune from liability in the event of a loss of the mudharabah contract, except in circumstances where the manager's fault directly causes the fund owner to suffer losses. Meanwhile, the period of the mudharabah contract is determined based on mutual agreement. However, in practice, mudharabah financing based on the principle of buying and selling always amounts smaller than the total amount of mudharabah financing (Nafis & Sudarsono, 2021) (A. Amin et al., 2023).

Bank Syariah Indonesia (BSI) is a bank whose working mechanism does not use interest as a profit-sharing mechanism. Therefore, the main method of Islamic banking is profit sharing. However, the mechanism of mudharabah products for profit sharing, in practice, fails to show an adequate percentage. So, why has Islamic banking not prioritized profit-sharing financing, especially mudharabah? And how to make profit-sharing financing the core of Islamic banking?

The problem of this product has not developed so far in the study of Islamic banking because of the many mudharabah problems. The obvious explanation is that agency problems are inherent in the profit-sharing arrangement. Financial institutions that adhere to the principles of sharia law do not collect interest and instead distribute profits to their customers. Based on this, Islamic banks should rely on profit sharing. However, in practice, the proportion shown by the product sharing method is not high enough (Hadi, 2011) (Hawari et al., 2023).

For the sake of this argument, suppose a business transaction involves parties that are likely to default. When workers' salaries are less than their actual contribution to output. Similarly, in order for a profit-sharing contract to run, a guarantee is required. There are no regulations governing the underlying collateral, which is why profit-sharing arrangements fail in practice. Firm and firm regulations regarding the guarantee of property rights to profit sharing in Indonesia do not yet exist. One type of mudharib obligation to the bank is a valid collateral position and is used in the company's capital participation. According to Kholibi et al. (2021) (Al-Amin & Andespa, 2022), the authors of this study suggest that mudharibs be given a thorough education about mudharib and the importance of studying agreements that have been signed together.

Unlike traditional banking, Islamic banking provides a lower level of financing risk. This is based on his obedience to the principles of musharakah and mudharabah. However, the management of musharakah and mudharabah assets generally fails to meet the relevant requirements. Investing in physical assets is the preferred method of capital transfer in Islamic banking. Another reason why investors are not involved is because of their limited involvement in management and because of the financial structure of the divided-share contract. They do not enter into a joint contract depending on who has the right to vote for what. Managing funds seems to be the exclusive business of management, while investors only get their profits. Lastly, very high-risk projects should not be funded using equity for short-term operations. According to the mutual agreement between shabibul maal and mudharib, both parties contribute money or zakat with the understanding that they will share the benefits or risks. (Sharia, n.d.)(Al-Amin et al., 2023).

The above problems are used as the basis for the author to reconstruct mudharabah financing at Bank Syariah Indonesia (BSI) South Sulawesi Region so that there is justice and blessings in transactions in Islamic banking. The principle of adialan where mudharik and shahibul maal each achieve a victory as well as when taking risks. The next problem that will be solved is what steps Islamic banks take so that risks that often arise can be overcome properly so that the principle of *profit loss sharing* produces blessings through the principle of justice.

METHODS

This study uses inductive, descriptive, and analytical methods based on phenomenology. By digging into data, this research hopes to uncover the basics of phenomena, reality, and experiences. This study explores the hypothesis proposed to explain and draw conclusions from the problems raised in the documentary study (Zuhirsyan, 2018).

The research here is basically descriptive, meaning that it presents the facts as they are. In this case, we are investigating the problem at Bank Syariah Indonesia (BSI) Makassar Branch Office regarding the status of Islamic banking as a shahibul mal in the mudharabah contract. Based on various sources that mention BSI Regional South Sulawesi mudharabah transactions and their use in Islamic banking.

RESULTS AND DISCUSSION

Construction of the Mudharabah Contract

Islamic banking products stand out from the competition because they offer financing options with a profit-sharing structure. "Mudharabah financing" is one of the patterns. One party provides financing (shahibul maal) while the other party contributes expertise (mudarib) in a partnership known as mudharabah financing. With the muthlaqah mudarabah scheme, banks can run any company, anytime, anywhere, and with anyone as long as they follow sharia standards; This is done for savings that use the mudharabah scheme. In fact, the contract stipulates the profit-sharing ratio that banks must comply with when dealing with fund owners, who in this case are consumers.

Islamic banks emerged as a result of mudharabah muthlaqah which ultimately gave birth to mudharabah deposit products and mudharabah savings (Ilmu et al., 2021).

Mudharib acts as the agent of rabbal-mall in all dealings with mudharabah property based on the terms of the mudharabah contract. Because mudharabah is a partnership in seeking profits, mudarib becomes a partner of rabb al-mal when the business starts making money. A representative does not have any claim for the benefits obtained from his work, but he becomes a partner in this case because of the partnership agreement (Pratiwi, 2021).

International recognition of the growing management of mudharabah financing has highlighted the importance of transparency in all fields. This includes being open and honest about the financial situation and the quality of management towards the community, as well as being transparent about how regulatory concepts and instruments are practiced. In some ways, this will affect BSI's day-to-day operations. Providing working capital financing through mudharabah contracts in order to meet the needs of customers' business capital goods. Buyers of production equipment, materials, and equipment, as well as individuals who are just starting out in the business world, fall into this category. (Affrida & Rahmazaniati, 2022).

Profit Sharing

Islamic banks get their customers' deposits first, and then they use the money to finance other projects. There are four main types of financing accepted by Islamic banks: financing based on the premise of buying and selling, financing based on the concept of lease, financing based on complementary agreements, and financing based on the principle of profit sharing. All funding for Islamic bank loans comes from the bank itself through a mudharabah contract. Each party has the same amount of money to invest. The profit-sharing ratio determines how the funds from the two financings are channeled. The bank and the person who deposits the money or the bank and the person who receives the money can both share the profits (Wati, 2023).

In fact, the contract stipulates the profit-sharing ratio that banks must comply with when dealing with fund owners, who in this case are consumers. Everyone who follows the sharia business profit-sharing scheme has an obligation to treat each other well and not act unfairly. The owner of capital should not be allowed to act arbitrarily or arbitrarily, making decisions that are solely beneficial to himself, whether to maintain or reduce the agreements that have been agreed upon or established beforehand. In mudharabah financing, BSI follows all rules set by the OJK. The procedure for determining whether a customer's business can be financed through mudharabah is in accordance with BSI rules (Pratama, 2022).

Mudharabah Financing Flow

Bank Syariah Mandiri, BNI Syariah, and BRI Syariah were merged into BSI (Bank Syariah Indonesia) so that all Rahmatan Lil 'Aalamiin could benefit from the banking activities of one entity. Bank BSI provides a variety of services to the community, corporations, and companies, including mudharabah financing options. There is a special process or flow in the application of mudharabah financing at BSI for working capital. First, details of the financing distribution process are given to each customer who requests a mudharabah financing facility (Sarip et al., 2021).

To start the Mudharabah financing process at Bank Syariah Indonesia South Sulawesi Region, you must fill out a written application using the financing form provided in accordance with the data required to find out the bank's ability to offer financing. As revealed by Fairuz BSI South Sulawesi Region: He said, every customer who wants to get funding or financing facilities, including mudharabah, first follows several stages. Each stage has certain requirements:

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Prospective customers who receive their applications will continue to the next path. Meanwhile, the file must be returned. Rejected customers will be given information related to what is a shortage or feasibility of the business. «This is the mechanism that has been implemented at BSI,» he said as quoted in an interview, May 10, 2024. To ensure that customers can actually repay the loan according to the agreement, it is likely that the bank will ask for a guarantee. According to Tiyana et al. (2023), the purpose of this guarantee is to ensure that mudharib does not make a mistake with the money given to him by the bank.

The need for funding for the Mudharabah contract with the following examination procedures:

1. The customer's business has complied with BSI regulations, in particular: a. It is not blacklisted by Bank Indonesia or BSI. B. The company model does not involve speculation or other prohibited or prohibited business activities, which means it will not be funded. C. Bank Syariah Indonesia has a very good reputation among prospective customers. The findings of Islamic banking research support this rule. Islamic banking is based on a number of concepts, one of which is the prohibition of unfair and haram practices, as well as the use of methods that adhere to these principles, such as the idea of profit sharing. Among them, mudharabah is one of them. Since everyone profits and loses from the principle of profit sharing, Bank Syariah Indonesia is able to provide a fair investment environment. This is because banks and customers can both participate in the rewards and losses burden. Capital owners and managers alike benefit from this, which bodes well for long-term economic equality in the country (Dris, 2019).
2. The account officer and Branch Manager will contact the prospective mudharib to arrange a visit to the business location and collateral to process the mudharabah financing, provided that it has been concluded that the financing is in accordance with all conditions. The role of business capital as collateral in the implementation of the mudharabah contract is allowed and does not contradict the DSN Fatwa No.7/DSN-MUI/IV/2000. In making this promise, banks put their trust in Mudharib to make good use of their business capital (Kholbi et al., 2021).
3. The examination of mudharabah funding is carried out in accordance with the protocol using the "5C" approach, namely: a. Personality and professional and personal traits are assessed based on the personality and behavior of the prospective mudharib. B. Capacity, which includes assessing the managerial skills of prospective mudharib candidates to generate profit projections and repay bank loans. C. Capital, which is in the form of an examination of the total assets of the mudharib candidate. Because capital also takes risks in realizing its business, this can be seen as an indication of the seriousness and accountability of mudharib in managing its business. D. Economists examine the current situation by looking at political, social, economic, and cultural factors that may affect the success of mudharib businesses and their potential clients. e. Collateral, screening of collateral promises of prospective borrowers in exchange for loans. Considerations related to ownership, value, location, and collateral collateral status are also considered. In most cases, prospective mudharib will provide collateral or collateral that is easy to cash out and worth at least as much as the loan amount. To begin the Mudharabah financing process at Bank Syariah Indonesia, a written application must be completed using the form provided and must contain all the information required by the bank to determine whether or not to provide financing (Tiyana et al., 2023).

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4. Loan Request Approval. The bank will give its decision whether to accept or reject the financing application after determining whether the application is eligible for financing. The bank informs prospective customers of either a financing approval letter (Mudharabah) or a rejection letter (Financial Rejection) based on the results of their financing analysis. Based on the results of the settlement, the marketing team will notify you if they have accepted your application, or they will refuse to apologize to the potential client whose file cannot be obtained directly over the phone. That way, anyone who wants to buy from us can understand (Affrida & Rahmazaniati, 2022).

Sahibul Ma'l's Involvement in the Mudharib Business

Investment contracts in Islamic banking often face a profit-sharing vs profit-sharing and loss-sharing dilemma. This problem develops when public funds are channeled through mudharabah contracts, thus putting banks like Shahibu al-Mal in a risky position. The day-to-day operations of management or mudharib business are prohibited for banks. The author argues that shahibul ma'al should also give advice to mudharib companies. Mudharib should be supervised and assisted in carrying out its commercial activities by Islamic banking institutions that provide mudharabah financing. All banks do is keep an eye on things. Periodic supervision or monitoring is carried out on mudharib working capital funding, and all problems can be corrected in accordance with banking provisions. Finally, its contribution makes a positive contribution, especially by improving the customer economy (Wati, 2023).

Mudharib is a bank. This means that the Central Bank must always supervise banks and must be transparent according to applicable rules. Different outcomes result from the choice to split income or profit and loss. The amount that needs to be divided is initially lowered by all the necessary costs, making it smaller, if the profit and loss sharing is chosen. So, the shahibu al-mal is always the party that excels in profit-sharing options, but depending on how well the business controls costs, mudharib or shahibu al-mal can end up worse in profit-sharing options. . What is actually desired from a sharia point of view is profit sharing (PLS), because this paradigm has been illustrated by the Prophet PBUH when he became the mudharib of Siti Khadijah r.a. However, from a more pragmatic point of view in the banking sector, there are those who argue that mudharib whose character is similar to Muhammad is difficult to obtain. Thus, mudharib faces the problem of moral hazard (E.J. Rahayu, 1970).

At the same time, the amount to be paid is determined by the profit-sharing consequences.

Because mudharib is personally responsible for all costs, the portion of profit sharing becomes smaller, although the overall profit share is larger. Therefore, shahibu al-mal is the sole beneficiary of the profit-sharing option, while mudharib benefits from profit and loss sharing, while shahibual-mal bears losses from uncontrolled business expenses (Hadi, 2011).

Profit sharing, or net profit after costs, is the revenue that must be divided in mudharabah operations from the point of view of fiqh; Gross profit before deducting expenses is not allowed. This is because the mudharabah contract does not allow the distribution of part of the profits until all costs have been deducted. That the amil has no right to claim his share of the income until the distribution occurs and that the shahibu al-mal has received the repayment of all his capital, this is in line with the views of the jurists of certain Hanafi, Maliki, and Hambali madhhabs. thought. Customers can earn more money thanks to revenue sharing. Because of its advantages, profit sharing is the preferred way to generate revenue (Sharia & Branch, 2015).

There are many forms of business entities with varying cost characteristics, and this phenomenon occurs in the field where funds are channeled to the business world. In the second phase, banks face challenges in identifying business expenses incurred by their customers as mudharib, because they are the owners of capital (shahibu al-mal). Actually, the overall revenue to be distributed is reduced by these levies that are difficult to verify. In this scenario, Islamic banks conduct mediation between the various parties involved; first, there are investors who keep their money in banks; Second, banks distribute the money to those who really need it. Banks that accept investments from clients that comply with Islamic sharia often reward their customers through profit sharing or other sharia-compliant means. In line with Islamic sharia, the benefits received can be in the form of profit-sharing margins or other similar arrangements. That is, according to sharia principles, the rules of agreements based on Islamic law between banks and other parties to deposit funds or finance business activities or other businesses. Islamic banks advance economic mechanisms in the real sector through investment, buying and selling, and others. transaction. several others that should be based on sharia principles (Sharia, n.d.).

In Islamic banking, transactions often incur additional costs that are not anticipated. Therefore, there will be tension between mudharib and fund owners regarding who is responsible for paying for what. Because the mudharib proposal makes the cost seem small, the fund owner anticipates a large income from the mudharib company, which means a huge profit for the fund owner. The ultimate goal for banks is the same as for any other business: to stay in business by making a profit. Since the bank handles the public funds given to it on the basis of trust, the income earned must be greater than all the costs incurred. So, to make money for a business, operational tasks must be carried out well. This is because with financing, customers and banks are both guaranteed a return on capital used to support the initiatives outlined in the agreement. In fact, the bank distributing funds will definitely overcome considerable dangers. This means that corporations can be sure that they will make money from the allocated funds. However, the risk of large losses will be mitigated. Aditya and Nugroho (2016) found that when health is at its peak, management's ability to generate profits is at its full potential.

Because mudharib does not notify the fund owner in advance about unexpected costs, the profit margin will be low, and as a result the profit distribution will be minimal. The responsibility lies with the owner of the fund whether the mudharib has been frank in conveying the risks associated with running the company. If the mudharib does not disclose it publicly, the owner of the fund can prevent a dispute as to who should pay for the unexpected costs by stating that the mudharib is fully responsible for those costs, or by saying that the income is divided. The customer participates in determining the income to be distributed, even though the bank expressly determines it at the beginning of the agreement, if we look at the practice, as explained earlier. In the end, the client will adhere to the previously mentioned protocol. In addition, the client's awareness of the steps involved in a transaction is further proof that fairness is still being upheld fairly. Bank Syariah Indonesia's income shows its commitment to justice and equity. In this way, the survival of the funded company will be guaranteed, and as a result, all parties will share the profits and losses (Dris, 2019).

In Islamic banking, the idea of justice is the most important thing. The basis of agreements that will be outlined in a contract or agreement is justice, which is one of the basic principles of legal force. The bank agreement must be fair because it must balance the rights of the parties. Justice is not just a value; It must be practiced in such a way that it becomes a true mudharabah financing, which is a balanced distribution of profits and losses, where everything is obtained in

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accordance with the contract made. Islamic banks use revenue to distribute profits. Who gets a share of the success of the business depends on how much the mudharib is involved in the decision-making process. Therefore, the survival of mudharib companies requires the participation of banks to be used as a shabil mall.

Transformation of Akad Mudharabah

From its origin in fiqh to its use in Islamic banking, the mudharabah contract has undergone many changes. This is especially true when calculating the revenue share ratio. The profit sharing percentage is determined during the contract process when Islamic banks collaborate with their mudharabah customers. The bargaining power of consumers, the estimated profit of mudharabah, determines this percentage of profit sharing. At the beginning of the contract, the parties must agree on a profit-sharing ratio that allows them to each get 100%. You can calculate the profit sharing ratio by recording the money used for purchases and sales or other productive business activities. The profitability of a company can be defined as the extent to which the results of its operations, as indicated in the income statement, exceed the available resources, as shown in the balance sheet. In making decisions, managers must also pay attention to the profitability of the company (Maulida & Anggraini, 2022).

Islamic financial institutions in Indonesia need to modernize in order to compete at the national and international levels and make a meaningful contribution to the country's economic and social progress. In Islamic banking in Indonesia, mudharabah products are expected to be at the forefront of providing financial services that help the growth of the Islamic economy. The mudharabah contract needs to determine how the parties will divide the income. Rather than a fixed amount, the rate of its division should be in percentages. Mudharabah cooperation in the form of capital and funds set aside must be realized before profits can be calculated. No Mudharib may combine one of the Mudharib business items that grow from the main capital of Mudharabah. This shows that only depositors or investors who have a large amount of money carry out the negotiation process and bargain for the distribution of the ratio. This is because these individuals have a lot of influence in the negotiation process and thus can accept special ratios. In contrast, small depositors rarely bargain; Instead, they are presented with a ratio that has been determined by the bank, which they can approve or disagree with. Since the profit-sharing ratio is still in the negotiation stage, Islamic banks continue to play a more central role. Considering that mudharib will stick to the pre-existing regulations and references while still considering alternative profit sharing ratios provided by Islamic banks. The agreed time period determines the profit sharing ratio after it is agreed. Of course, mudharib profits are not necessarily determined in company management. Islamic banks aim to simplify their calculations by using this fixed profit sharing (Almahmudi, 2022).

There has been a major change from traditional muamalah fiqh to modern fiqh in the evolution of Islamic banking contracts related to consumer goods. In a number of Islamic economics books published recently. One of the ideas put forward by Wahbah al-Zuhaili is the multi-level mudharabah contract. This is where mudharib reinvests by using a mudharbah contract or an expression likened to al-mudharib yudharib. In contrast to Jaih Mubarok and Hasanudin, Rafiq Yunus al-Mishri referred to him as al-mudharib al-wasith. When an Islamic bank receives money from its customers in the form of mudharabah savings or mudharabah deposits, then the customer plays the role of shahibul mal and the Islamic bank is mudharib. When Islamic banks lend the money, the bank plays the role of mudharib. Mudharib and shahibul mal are two schools of thought in Sharia. Banks as financial actors must make a strategic transition that will change the way social functions are measured, which in turn will change the method of assessing health levels and monitoring Islamic banking activities. The incorporation of social functions into the annual business plan of Islamic banks, the implementation of programs, and the establishment of a reliable and transparent reporting system will lead to changes in the way banks operate (Financial Services Authority, 2022).

CONCLUSION

This discussion resulted in the conclusion that mudharabah is a sharia business contract that is highly recommended by Muslims to be used by Muslims in order to share the burden of economic risks. That mutual cooperation is what is meant by the mudharabah program at BSI South Sulawesi Region. It is prohibited to offer mudharabah financing to companies that contain non-halal materials, even though they are distributed to all sectors of the economy that can provide benefits. Other forms of commercial trade services receive funding from Mudharabah. In the financing analysis, BSI South Sulawesi Regional is basically on the money and follows guidelines based on sharia principles. This guideline requires a thorough evaluation of the customer's intention, ability, and capacity to repay the loan as agreed.

Mudharabah at BSI faces various challenges that hinder its progress. Banks are hesitant to adopt this contract system for several reasons, one of which is shahibul ma'al. Islamic banks try to avoid ribawai activities by utilizing a profit-sharing system based on mudharabah contracts. This system serves as the foundation of investment and is a basic operating characteristic. Due to moral hazards and lack of ready human resources, Islamic banking poses a considerable risk to prospective managers, namely mudharib. Among these variables, the purchase and sale financing murabahah contract has a larger portion of community fund distribution than the participation of mudhrabah capital.

Optimal mudharabah financing can be achieved with certain limitations, such as collateral requirements or fixed assets, maximum operating expense ratios, and profit sharing determined based on profit sharing. Islamic banks can limit the amount of money that mudharib can borrow by imposing certain restrictions on them. These restrictions include limiting the maximum ratio of operating costs to operating income, returning to the idea of profit sharing in investment agreements, and profit sharing in fund collection agreements. In this way, Islamic banks can minimize the possibility of losses due to careless mudharib.

In addition, the principle of prudence is also a serious concern for BSI. When lending money, this needs to be kept in mind by financial institutions. In accordance with this principle, Islamic banking must adapt the idea of mudharabah to be used and advanced in the financial industry. Given the current circumstances, this idea makes sense. The banking industry has applied the meaning of ijtihad to produce new practices based on the concept of classical muamalah fiqh.

Likewise with the profit-sharing scheme. A method of profit distribution that does not take into account fund management costs, but uses all fund management income. If the bank and the customer finance working capital with the mudharabah scheme, then any profits must be divided according to the profit sharing share. As part of the mudharabah profit-sharing financing, Bank Syariah Indonesia meets all of its customers' operational cash needs. The profit sharing ratio of mudharabah financing at BSI can attract more third-party investment to Islamic banks through profit sharing. This is because the owner of the fund will get a certain amount of profit sharing based on total revenue before deducting costs.

The mudharabah contract has also developed over time in Islamic banking practices. In case when online purchases are more convenient. Among these tasks is the calculation of the profit sharing ratio. The profit sharing percentage is determined during the contract process when Islamic banks collaborate with their mudharabah customers. How the customer's negotiating power is distributed determines the percentage of profit share, Mudharabah's profit estimate.

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