



THE INFLUENCE OF FINANCING TO DEPOSIT RATIO, NON PERFORMING FINANCING, RETURN ON ASSETS AND CAPITAL ADEQUACY RATIO TO MUDHARABAH FINANCING (CASE STUDY IN SHARIA COMMERCIAL BANKS IN INDONESIA)

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Abstract

This study aims to determine how much influence Financing to Deposit Ratio (FDR), Non Performing Financing (NPF), Return on Assets (ROA), Capital Adequacy Ratio (CAR) to mudharabah financing at Islamic Commercial Banks in Indonesia. This type of quantitative research is a descriptive statistical approach. The research methodology used is the method of documentation and literature study. Source of data comes from secondary data with purposive sampling technique. The data used in this study is the 2013-2017 annual data published by Bank Indonesia in the Sharia bank's annual financial statements. The analytical tool used in this study is multiple linear regression. The results of this study indicate that partially FDR, NPF, and CAR have no effect on mudharabah financing, while ROA has a significant effect on mudharabah financing. And simultaneously the FDR, NPF, ROA and CAR variables significantly influence mudharabah financing, with a determination coefficient of 35%, while the remaining 65% is influenced by other factors not included in the research model.

Keywords: *Mudharabah, mudharabah financing, Financing to Deposit Ratio, Non Performing Financing, Return on Assets, Capital Adequacy Ratio.*



A. Introduction

Banking as a major financial institution in the financial system acts as a financial intermediary. Good Islamic banks or bank conventional, both have the same roles and functions in terms of gathering together the funds from the public and then channel it back in the form of financing.

As for that being a fundamental difference between the two types of banks are located on the principles in its operational or financial transactions. Islamic banking is supposed to be more emphasis on financial business morals, ethics, honesty, fairness and the benefit of the

financial advantages when compared, although as a business entity profits is one of the goals. However, the results showed that the goals of Islamic banks still largely oriented to profit (profit oriented) instead based social (social-based). Islamic banks should not solely as an entity that is driven by the goal of getting a return, but rather at promoting Islamic norms and values to achieve the goal of Islamic economy as desired by Shariah (Islamic Law).

Nowadays, financing on Islamic banking experience a very significant development. The purpose of financing based on sharia principles is to increase employment opportunities and welfare economics in accordance with Islamic values (Rimadhani and Erza, 2011). Generally, product financing on Islamic banks are classified into four: financing with the principle of buying and selling, financing, lease financing principles with a complementary contract and financing with the principles for the results (Karim, 2007).

Mudharabah financing is included in financing with the principles for the results. In principle, the determination of results for the magnitude of the ratio for the results made at the time of contract with based on profit and loss, the magnitude of the ratio depends on the profit obtained in which the amount of the benefits will be increased in accordance with the increase of profit, and if the business is losing money losses are borne jointly by both parties (Antonio, 2001).

Mudharabah financing more touch on the real sector and move the



economy. Islamic banks proved effective playing the role of intermediary institutions and developing the real sector through mudharabah financing and instruments as well as profit and loss sharing, naturally has a role in holding down the inflation rate and push economic growth. Despite such financing with this principle has not been optimized and growing concentration of finance still focused on financing the murabaha (Rama, 2013).

The Composition Of The Public Sharia Bank Financing (In Billion Rupiah)

Akad	2013	2014	2015	2016	2017
Mudharabah	22.436	28.483	23.313	19.662	13.780
Murabahah	2.593.579	2.791.179	2.900.453	3.772.278	4.125.965

Source: Statistical Data OJK

The phenomenon of low-based financing for results is an important problem perludibahas and look for the right solution. Low bagihasil-based financing is likely to be the problem of the multi dimension that has happened for a long time and no inclination to change. The implications of these results for the financing of non high is the formation of Islamic bahwabank public perception there is almost no conventional bank bedanyadengan (Ascaryadan Yumanita, 2005).

This research aims to analyze and test the influence of Financing to Deposit Ratio, Non-Performing Financing, Return on Assets and Capital Adequacy Mudharabah financing against Ratio.

B. Method

Approach this research use use associative research with quantitative data types. The location of the research done at commercial banks in Indonesia, with its Syariah data retrieval based on financial statements in 2013-2017 from the official website of the Bank Indonesia. In addition to population research is a public Bank Syariah in Indonesia registered at Bank Indonesia. Number of population of 13 companies. Years of observation at the start of the year 2013-2017. And the selection of the sample in this study is taken with Purposive Sampling method, that.



sampling conducted in accordance with the research objectives. Some selection criteria samples the company public Bank Syariah in Indonesia based on the purposive sampling are:

1. Have the financial report 2013-2015.
2. Have the mudharabah financing within five years 2013-2015.

No	Nama Bank	1	2	Sampel
1	PT. BNI Syariah	√	√	Ya
2	Mega	√	-	Tidak
3	Muamalat Indonesia	√	√	Ya
4	Syariah Mandiri	√	√	Ya
5	BCA Syariah	√	√	Ya
6	BRI Syariah	√	√	Ya
7	Jabar Banten Syariah	√	-	Tidak
8	Panin Syariah	√	√	Ya
9	Syariah Bukopin	√	√	Ya
10	Victoria Syariah	√	√	Ya
11	Maybank Syariah Indonesia	√	-	Tidak
12	Bank Aceh Syariah	√	-	Tidak
13	Bank BTPN Syariah	√	-	Tidak

Based on selection criteria samples obtained a total sample of as much as 8 Companies public Bank Syariah in Indonesia in the period 2013-2017 years of research.

C. Research Finding classic Assumption

Table 2 test of Normality One-Sample Kolmogorov-Smirnov Test.

			Unstandardized Residual
N			40
Normal Parameters ^{a,b}			
	Mean		.0000000
	Std.		2.05991548
Most	Extreme	Deviation	.189
Differences		Absolute	.189
			-.150



Kolmogorov-Smirnov Z	Positive	1.198
Asymp. Sig. (2-tailed)		.113

- a. Test distribution is Normal.
- b. Calculated from data.

In the table One Sample Kolmogrov Smirnov Test-known values of probability p or Asymp. SIG (2-tailed) of 0.113. Because the values of probability p, i.e. 0.113, greater than 0.05 level of significance, IE. This means the assumption of normality is fulfilled.

Multicollinearity Test

Model	Collinearity Statistics	
	Tolerance	VIF
1 (Constant) FDR (X1) NPF (X2)		
ROA (X3)	.777	1.287
CAR (X4)	.392	2.550
	.682	1.465
	.581	1.721

In the table above the visible value of the VIF from FDR is 1.287, VIF from NPF was 2.550, VIF values of ROA was 1.465 and the value of the CAR is 1.721 VIF. Note the entire value of the VIF < 10. This means not going multicollinearity.

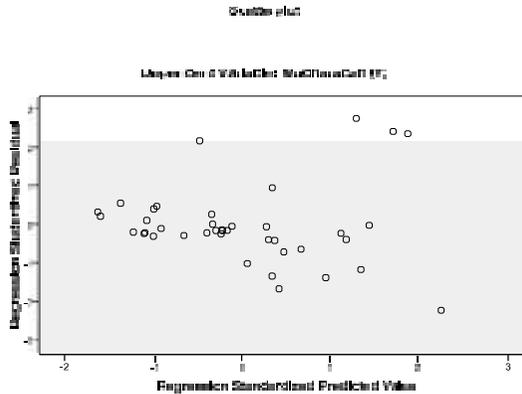
Test Autocorrelation

Model	Durbin- Watson
1	1.306

The value of the test statistic Durbin-Watson which is less than 1 or greater than indicated by autocorrelation occurred 3. Based on Table 4.4, the statistical value of the Durbin-Watson is 1.306. Note that because the value of Durbin-Watson statistics lies between 1 and 2, i.e. $1 < 1.306 < 3$, then the assumption of non-autocorrelation are met. In other words, is not the case the symptoms of autocorrelation.



Test Het



Look at the picture Heteroskedastisitas Test there is no pattern that so clearly, as well as the points spread above and below the 0 on the y-axis, then its not the case heteroskedastisitas.

Descriptive Statistics Analysis

Descriptive statistics based on variable FDR, NPF, ROA, CAR and Mudharabah

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
FDR (X1)	40	71.84	102.70	89.0955	6.97610
NPF (X2)	40	.10	12.52	4.2435	2.76298
ROA (X3)	40	-2.36	1.99	.4602	.97691
CAR (X4)	40	11.10	118.17	20.3275	16.94957
Mudharabah (Y)	40	9.75E10	3.40E15	2.3624E14	8.30159E14
Valid (listwise)	N 40				

Multiple Linear regression analysis

	Unstandardized Coefficients	Standardized Coefficients
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Model	B	Std. Error	Beta	t	Sig.
1 (Constant) FDR (X1)	37.074	18.916		1.960	.058
NPF (X2) ROA (X3)	-122.324	63.873	-.296	-	.064
CAR (X4)	2.655	6.032	.096	.440	.663
	71.949	22.849	.519	3.149	.003
	-59.348	35.093	-.302	-	.100
				1.691	

From the table above the linear regression equation can be obtained from multiple IE

$$Y = 37,074 - 12,324 + 2,655 + 71,949 - 59,348 + e$$

The Test Of Hypothesis.

F Test

The simultaneous influence of test with F-test.

ANOVA^b

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	89.339	4	22.335	4.724	.004 ^a
Residual	165.487	35	4.728		
Total	254.826	39			

a. Predictors: (Constant), CAR (X4), FDR (X1), ROA (X3), NPF (X2)

b. Dependent Variable: Mudharabah (Y)

Note the value F calculate the value of the Sig and 4.724. is 0.004. Note the value of the Sig is 0.05, then < 0.004 FDR, NPF, ROA and CAR together or simultaneous significant effect against the mudharabah.

t Test

The partial influence of Significance tests (test t)



Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	T	Sig.
1 (Constant)	37.074	18.916		1.960	.058
FDR (X1)	-.122324	63.873	-.296	-1.915	.064
NPF (X2)	2.655	6.032	.096	.440	.663
ROA (X3)	71.949	22.849	.519	3.149	.003
CAR (X4)	-59.348	35.093	-.302	-1.691	.100

Based on the table above, note:

1. the Known value of the coefficient of FDR is $-1,915 < 1.68488$ and the value of the variable Sig FDR $0064 > 0.05$, then FDR mudharabah significantly to no effect.
2. Note the value of the coefficient of the NPF is $0440 < 1.68488$ and the value of the variable Sig NPF $0064 > 0.05$, then NPF has no effect against the mudharabah financing.
3. the Unknown coefficients of the ROA is $3,149$, i.e. is positive. This means ROA influence on mudharabah. Note the value of Sig of variable ROA $0.003 < 0.05$, then significant effect against ROA mudharabah.
4. Unknown coefficients of the CAR is $-1,691 < 1.68488$ and the value of the variable CAR Sig $0100 > 0.05$, then the CAR does not significant effect against the mudharabah.

Analysis of the coefficient of Determination (R²)

Model Summary^b

Model	R	R Square	Adjusted Square	R Std. Error of the Estimate	Durbin -
1	.592 ^a	.351	.276	2.1744413	1.306

a. Predictors: (Constant), CAR (X4), FDR (X1), ROA (X3), NPF (X2)

b. Dependent Variable: Mudharabah (Y)



Based on the above, note the value of the coefficient of determination (R-Square) is 0351. These values can be interpreted as variable FDR, NPF, ROA and CAR together or the simultaneous influence of mudharabah 35.1%, the rest of 64.9% explained by variables or other factors.

$$KD = R^2 \times 100\%$$

D. Discussion

1. The influence of Financing to Deposit Ratio (FDR) towards financing the Mudharabah

From the results that have been done on a partial influence of mudharabah financing against FDR obtained variable results that FDR had no effect significantly to the financing of mudharabah, where it can be said the higher or low value of FDR that channeled so it doesn't affect the value of mudharabah financing.

Financing to Deposit Ratio (FDR) is a comparison between the financing granted by the bank with a third party that manages to be organised by the bank. The ratio of the FDR analogue with the ratio of Loan to Deposit Ratio (LDR) on a conventional bank, because in Islamic banks did not know the terms of credit (loan) but using financing (financing) (Mak, 2017:48).

The higher the level of FDR a bank, then the bank will strive to improve the acquisition of funds, one of them from side deposits, to attract investors to invest their funds in Islamic banks, then there was given level for interesting results, so the increased financing will enhance the FDR mudharabah (Amelia, 2011).

From the results of this research noted that FDR Islamic bank does not affect the financing of mudharabah. This is because despite the high value of FDR but not followed by a smooth financing of kolektibilitas then has no impact on mudharabah financing. Or in other words an increase in magnitude of the NPF, as channeled by financing Islamic banks will be effected smoothly whether returns, so no impact on the value of the FDR financing mudharabah.

The results of this research in line with the results of research conducted by Mesra Indah (2014) that say that FDR did not affect the



financing of mudharabah, but according to research conducted by Rizky Amelia (2011) says that FDR was the most influential variables mudharabah financing against.

2. influence of Non Performing Financing (NPF) towards financing the Mudharabah

Of test results has been done partially variable influence NPF mudharabah financing is obtained against the results that the NPF has variable influence negatively to financing mudharabah, can say when the higher ratio of NPF then mudharabah financing will be more low-and vice versa.

Non Performing Financing demonstrates the ability of bank management in managing the troubled financing granted by the bank. So the higher this ratio then deteriorated credit quality banks that caused the amount of bad debt is so large (Wahyuni, 2014). In other words it can be concluded that the higher the NPF can cause the lower bank earnings because they terhambatnya the funds coming in, so we can say if NPF mudharabah financing affect height, which led to the determination mudharabah financing is getting smaller.

From this research it can be known that the NPF will reflect the risk financing of problematic at a bank, where the higher the NPF then the greater the risk will be borne by the Islamic bank so that from there Islamic banks will be more carefully and will reduce or devalue mudharabah financing assignment. NPF high could have been resolved if Islamic banks have enough reserves to cover problem high NPF. In the

article are taken from beritasatu.com which was written by Rossiana (2015) it is said that there is a July 2015 NPF Islamic banking are diangka 4.89%, the Turing number approach 5% included in the NPF are high enough and if it is seen from the data that was made the sample also contained several banks that have very high and NPF if seen from the determination of mudharabah financing is no pun is low, so it is said that the NPF mudharabah financing is increasingly making high low.

It happened because the Islamic banking is not doing the tightening for channelling financing simply because the value of the NPF.



Because the distribution of tightening financing also will not generate returns for the Sharia banking. Another reason, namely because the NPF data used in this research is the data type for the whole financing of NPF channelled public bank syariah, rather than the level of the financing hangs (NPF) mudharabah financing special. This is due to the presence of researchers in mengaskes limitations of the data. Thus, it can be said that public bank of Islamic financing rate considering less bogged down in its entirety in the mudharabah financing channel.

Influence of Non Performing Financing (NPF) are not significant can becaused by due to the number of Non-Performing Financing (NPF) in this research is not a level of Non-Performing Financing (NPF) targeted by the Islamic bank's management, but rather Non Performing Financing (NPF) which actually happened in the period of the study. Non Performing Financing (NPF) reflect the targeted level of cost control and financing policy undertaken by the bank.

The lower the number of Non-Performing Financing (NPF) targeted management means the bank will implement a policy-based financing for channeling results (mudharabah) with more rigorous (be careful). This will cause the mudharabah financing channelled less. Conversely, the greater the number of Non-Performing Financing (NPF) that is targeted, it will be the greater the mudharabah financing is channeled. While the number of Non-Performing Financing (NPF) used in this study is not a non performing financing (NPF) targeted bank management. Therefore, the mudharabah financing is channeled by a public bank syariah not too affected by the factors of Non-Performing Financing (NPF).

3. The influence of Return On Assets (ROA) of Mudharabah Financing

Variable ROA (Return On Assets) variable positive effect against ROA mudharabah financing on General Islamic Bank in Indonesia, a period of 2013-2017. Return on Assets is a measurement of the bank's management ability in gaining advantage in overall. This means that when the ROA increases then it means the bank's profitability has



increased. The profitability of the bank that the higher is the chance for the bank to increase the distribution of financing. And the increase in ROA in a public bank of Sharia would lead to or increase of mudharabah financing will be followed (Ali, 2016).

The greater the level of profits (ROA) obtained by the bank, the greater the effort management in investing its profits with the various activities that are profitable, especially with the distribution of financing, including mudharabah. In this case shows that Islamic banking can turn a profit from the activity that is done mainly mudharabah financing or funds distribution.

This means that it is in line with the research Lambertuz (2011) stating that ROA mudharabah financing significantly to influential, Giannini (2013) expressed a positive effect against ROA mudharabah financing. And this study contradicts research Jamilah (2016) stating that the return on assets of mudharabah financing against the negative effect.

4. Influence of the Capital Adequacy Ratio (CAR) of Mudharabah Financing

Of test results has been done partially variable influence CAR towards the financing of mudharabah obtained results that variables do not affect significantly to CAR financing mudharabah. Where it can be explained that the larger or small CAR value will not affect the value of the determination of mudharabah financing.

CAR is the ratio of the capital showed the ability of the bank to provide funds for business development purposes as well as accommodate the likely risk of harm caused by the bank. The greater the ratio the better the position of capital (Aisha, 2015).

If the value of the CAR is high, then the bank is able to finance the operations of the bank, it will be a very large contributing to profitability and surely will improve financing for results that will be accepted by the client depositors (Aisha, 2011).

From this research obtained the results that the ratio of CAR on Islamic banks is not the same every year, even in the Islamic bank, which provided the sample in this research, as seen from the data that has been



collected, there are some banks that much capital ratio among other Islamic banks but his mudharabah financing assignment almost equals the public Sharia bank other the amount of capital is not too large, when it should if there is capital on the banks of the great determination of the financing should be mudharabahnya greater than at other public bank syariah. Not only that, if seen from the article that duambil of bisnis.tempo.co articles written by Nurses (2015) which says "from a total of 12 Islamic banking currently, 6 banks were still dikategori book 1 or less capital of Rp 1 trillion, and six other banks is dikategori book 2 or Rp 1-5 trillion capital. " From there it looks that half of that time Islamic banks have capital of less than 1 trillion, can be said even though the ratio of capital could be either the capital bank obtained from other investors so that when it gets the profit should return on the mudharabah financing so that investors be dropped.

The results of this study are in line with the results of research conducted by Mesra Indah (2014) that mengatakan that the CAR has no effect against the mudharabah financing, but according to research conducted by Rizky Amelia (2011) says that CAR had a significant influence against the mudharabah financing.

5. Influence of Financing to Deposit Ratio (FDR), Net Performing Financing (NPF), Return On Assets (ROA) and Capital Adequacy Ratio (CAR) of Mudharabah Financing

Financial ratios can be useful financial ratios can be used to assist in decision making. The benefits of financial ratios to predict changes in profit can be measured with a significant or whether relationships between financial ratios with earnings changes. When the relationship between financial ratios with significant profit means that changes the ratio is useful in predicting the change in profit, otherwise if the relationship does not necessarily mean that significant financial ratios cannot be used to predict the report Finance.

The results of the analysis of the FDR, NPF, ROA and influential CAR together against financing the mudharabah. It can be seen from the significant level Mudharabah is technically a business cooperation contract between two parties in which the first party provides the entire



capital, whereas the other party being the Manager. Profit in mudharabah divided by the deal that was poured in the contract, while when loss incurred by owners of capital for not consequential sipengelola, then the Manager should be responsible for losses (Al-Shaafa'i, 1999).

The results of this research supported previous research which replicated from Giannini (2013) under the title the factors that affect the financing of Sharia mudharabah General banks in Indonesia. The results of this research show that FDR, NPF, ROA, and simultaneous effect on CAR financing mudharabah.

E. Conclusion

Based on data analysis and discussion of the results of the research can be drawn the conclusion that:

1. Based on the results of simultaneous tests using the test F, indicates that the independent variables namely FDR (Financing to Deposit Ratio), the NPF (Non Performing Ratio), ROA (Return on Assets) and CAR (Capital Adequacy Ratio), simultaneously or simultaneous significant effect against the mudharabah.
2. Based on the results of this research testing partially can be explained as follows:
 - a. Variable Financing to Deposit Ratio (FDR) have no effect on the mudharabah financing significantly to public Bank Syariah Indonesia in the period 2013-2017.
 - b. Variable Non Performing Ratio (NPF) has no effect on the mudharabah financing significantly to public Bank Syariah Indonesia in the period 2013-2017.
 - c. Variable Return on Assets (ROA) effect significantly to the financing of Sharia mudharabah General banks in Indonesia 2013-2017 period.
 - d. Variable Capital Adequacy Ratio (CAR) has no effect on the mudharabah financing significantly to public Bank Syariah Indonesia in the period 2013-2017.

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