



# The Effect of the Sharia Credit Payment System on Increasing Income (Study Gold Store “Mas-Masan”)

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**Abstract.** Credit payment is a payment system set by a store or company to make it easier for customers to get the items they want at the store. In the credit payment system that occurs in the field, many are not trustworthy and contracts are not in accordance with sharia law. In addition, payment with a credit system is more directed at usury. The purpose of this study was to determine the effect of the sharia credit payment system on increasing income (Study Gold Store “Mas-Masan”). Where this shop implements payments, namely by cash, gathering and saving without any fines. This research uses quantitative research methods with analytical research, and census studies. Revenue increase indicators consist of sales volume, selling price, product quantity, product quality, and marketing area. The instrument used was a questionnaire, and a simple regression analysis was used to analyze the data. The results of this study are as follows: the R square value is 0.718 (71.8%). This shows that using the regression model we get where the independent variable, namely Islamic credit payments, has an influence on the variable income from gold sales of 71.8 %. The gold traders' income can also increase with ease of payment for savings or group arisan. Another influencing factor is good service to customers, diligently promoting both offline and online on social media every day and educating customers and prospective customers about the importance of investing in gold.

**Keywords:** Credit, Sharia, Payment Method, Income

## 1 Introduction

Credit sales are sales that are determined depending on the company and the condition of the company and the consumers who are the target of selling the company's products [1]. In the credit payment system that occurs in the field, many are not trustworthy and contracts are not in accordance with Shari'ah law. In addition, payment with a credit system is more directed at usury [2].

The payment system in a business can affect the continuity of the business, especially affecting income [3]. Because of this, this research takes the title "The Effect of the Sharia Credit Payment System on Increasing Income (study of the gold store "Mas-Masan")".

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This study uses quantitative research methods with analytical research. Revenue increase indicators consist of sales volume, selling price, product quantity, product quality and marketing area. Data collection is done by means of observation, interviews, and analysis. Data analysis technique using simple regression analysis. Then the presentation of the data is by compiling data with systematic descriptive. While the final stage of the researcher draws conclusions based on reduction and presentation of data.

The purpose of this study was to determine the effect of the shariah credit payment system on increasing income (study of the precious metal store "Mas-Masan") and implementing business according to *maqasidu syariah*. The gold store "Mas-masan" is a Gold store in Ponorogo that provides ready stock and pre-order gold of various brands and various sizes. There is a lot of interest from the people of Ponorogo in precious metals as an investment, so Toko Mas-Masan provides various kinds of transactions, one of which is cash savings and social gathering.

This research relates to the campus research strategic plan in the field of studies and education which includes studies that lead to the phenomenon of education and religion, especially contemporary *muamalah* that occur in society through a review of various perspectives. Religious learning methods will be studied comprehensively so that they can contribute to the formation of students with character and a society that understands contemporary *muamalah*.

## 2 Method

This study uses quantitative research. Quantitative research is a type of research that produces discoveries that can be achieved (obtained) using statistical procedures or other means of quantification (measurement). Meanwhile, the definition of Quantitative Research Methods is a research method based on the philosophy of positivism, used to examine certain populations or samples, data collection using research instruments, data analysis is quantitative or statistical, with the aim of testing the hypothesis that set [4].

## 3 Result and Discussion

The writer also applies the ease of trading gold according to the Shari'a in doing business. At the "Mas-Masan" precious metal shop, apart from buying and selling transactions, a WhatsApp group is also provided to update gold prices. Gold store "Mas-masan" sells from various brands and grammatical. Every day update price info and serve buying and selling (buy back). A telegram channel is also provided for educational media and for sharing pictures of precious metals, both real product photos and catalogs from distributors. The Gold store "Mas-masan" also provides education regarding precious metal investment and opportunities to do business in Gold.

### 3.1 Gold education for investing

The owner educates customers about gold. This is done so that customers know their investment goals and can invest in gold properly. Education on the importance of investing in gold is very important.

Another obstacle in the gold business starts with one of them really regretting if there are customers who resell precious metals in the short term. Of course, the buyback price will be lower than the original price.

The right time to buy precious metals is when we have money. No matter how much money we have, we should immediately buy precious metals. So that precious metals appear from the smallest grams to help people have physical gold at affordable prices.

It's good that we have strong goals and the budget for other needs is safe. So that precious metal deposits are safe from other emergency needs. Customers don't worry too much about the gold price chart that goes up and down every day. In the long run the price of gold always goes up. We can observe and compare the price of gold when our parents were young and the price of gold now.

The owner also provides education about what if we sell gold and can benefit without having to wait long by introducing ourselves as gold traders. Another tip if you are focused on wanting to do gold business, then all the capital money should not be spent on gold. Leave cash 50% of the total capital. So, when a consumer suddenly wants to buy back gold, we can immediately buy it and don't be rejected, later our branding as gold traders will not be optimal.

### 3.2 The effect of sharia credit on income

From the results of validity and reliability, data was obtained which stated that of the 20 statement items stated that all question items had a Cronbach's alpha value greater than 0.60%, it was stated that all statement items were declared reliable and the corrected item value was greater than the r-table of 0.279, meaning it was stated valid. The conclusion from the discussion of the respondents' answers stated that:

1. Customers of the online shop Gold "Mas-Masan" are comfortable saving gold, starting from the smallest grammatical and can be stored for themselves,
2. Traders / resellers of mass-market stores apply a savings system for gold transactions to customers,
3. Customers are helped by the sharia credit or savings payment programs,
4. Gold resellers/traders from mass-market stores educate customers/public about the importance of investing in precious metals,
5. Gold resellers/traders from mas-masan store educate customers/public about the laws of buying and selling gold,
6. Gold resellers/traders from mas-asan shops make it easier for people to be able to have gold according to the sharia law of buying and selling,
7. Resellers/traders strongly disagree with online gold installments that are currently rife at pawnshops, Islamic banks, and e-commerce,
8. Gold traders serve wholeheartedly one of the ways to be close to buyers and potential buyers.

- 9. Diligent promotion/posting of gold on social media every day can increase income,
- 10. Income increases with frequent promotions and educating about gold
- 11. The gold business has promising prospects,
- 12. One way to increase income, traders provide the best service to customers

### 3.3 Simple Linear Regression Test Results

The simple linear regression model is intended to determine how much influence the level of Islamic credit has on income [4]. For that the author presents in Table 1. From this case the regression equation used is:

$$Y = a + bX$$

Where: X is the influence of sharia credit and Y is income. From the output, the regression equation model is obtained:

$$Y = -1.288 + 1.030X$$

The coefficients of the simple linear regression equation above can be interpreted as a constant regression coefficient of -1.288 indicating that if the Islamic credit variable affects the income variable.

Table 1. Simple linier regression

Model	Unstandardized Coefficients		Standardized Coefficient	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-1.288	2.604		-.495	.623
X	1.030	.092	.851	11.215	.000

**Determination Test (R Square).** The coefficient of determination (R square) aims to determine how much the librarian's performance independent variable is able to explain the dependent variable (user satisfaction). Based on the analysis, it is known that the R square value is 0.718 (71.8%). This shows that using the regression model we get where the independent variable, namely Islamic credit payments, has an influence on the variable income from selling precious metals by 71.8%. While the remaining 28.2% is explained by other unknown factors or variables and is not included in this regression analysis.

**Hypothesis Test (t test).** Partial hypothesis testing is intended to determine whether or not there is a partial influence of the independent variable on the dependent variable. The results of the hypothesis in this test are:

In the table below, the t-count on credit payments is 11.215. In degrees of freedom (df) = N - 2 = 50 - 2 = 48, then an r-table of 2.011 is found. Then it can be concluded that t-count > t-table (11.215 > 2.011). The criteria for credit payments are as follows [5]:

1. If  $t\text{-count} > t\text{-table}$  then  $H_0$  is rejected statistically significant, from the results of the  $t$  test a significant value is less than 0.05 ( $0.000 < 0.05$ ) meaning that there is an effect of credit payments on increasing the income of the gold business
2. If  $t\text{-count} < t\text{-table}$  then  $H_0$  is accepted, meaning that statistically there is no significant effect between credit payments on increasing gold business income.

Based on the criteria,  $H_0$  is rejected and  $H_a$  is accepted. This means that there is an effect of credit payments on increasing the income of the gold business. From the results of the research data analysis, it can be concluded that there is an influence of Islamic credit payments on the income gold traders.

### 3.4 Another factor affecting the sale of gold

Based on the results of the questionnaire that other factors that influence the increase in sales of precious metals are sellers educating prospective customers, gold sellers are diligent in creating content and diligent in promotions, besides that good service to customers and prospective customers also greatly influences sales increases. Making customers and prospective customers comfortable with our waiters makes it easier for them to transact and repeat orders again.

## 4 Conclusion

The conclusions from this study are:

1. Education on the importance of investing in precious metals is very important. The aim is to introduce to the public the importance of investing in precious metals for the long term. For long term investment, the price of this precious metal will not go down.
2. The coefficients of the simple linear regression equation above can be interpreted as a constant regression coefficient of -1,288 indicating that if the Islamic credit variable affects the income variable.
3. The R square value is 0.718 (71.8%). This shows that by using the regression model it is obtained where the independent variable, namely Islamic credit payments, has an influence on the variable income from sales of precious metals by 71.8%.
4.  $t\text{-count}$  on credit payments is 11,215. In degrees of freedom ( $df$ ) =  $N - 2 = 50 - 2 = 48$ , then an  $r\text{-table}$  of 2.011 is found. Then it can be concluded that  $t\text{-count} > t\text{-table}$  ( $11,215 > 2.011$ ). So it can be concluded that there is an influence of sharia credit payments on the income of precious metal traders.
5. Another factor that affects the increase in sales of gold is that sellers educate prospective customers, gold sellers are diligent in creating content and diligent in promotions, besides that good service to customers and prospective customers also greatly influences sales increases.
6. Buying and selling gold by credit is a phenomenon that is often questioned and debated among the public.

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