



# Analysis of Factors Affecting Demand for Murabahah Financing at Baitul Mal Wat Tamwil Waashil Medan

Alfi Khairi

Development Economics University of North Sumatra Medan

## ARTICLEINFO

### Article history:

Received May 15, 2022

Revised Jun 13, 2022

Accepted Jul 30, 2022

### Keywords:

Demand  
Administration Cost  
Melting Point Speed Costing  
Advantage

## ABSTRACT

The title of this research is "Analysis of Factor Influencing Demand of costing Murabahah At BMT Waashil Medan." This research uses 50 member's to costing murabahah as samples. The object of this research is to know the influence of administration cost, melting point speed costing and advantage to demand of costing murabahah at BMT Waashil Medan. This research uses linear regression analysis model, existing data processed by using computer program of SPSS 12. Results of hypothesis show increasing administration cost, melting point speed costing and advantage to demand of murabahah expenses at BMT Waashil Medan. Given the influence among variables, Ordinary Least Square method used to estimate. Result of estimation show administration cost, melting point speed costing and advantage to demand of costing murabahah.

*This is an open access article under the [CC BY-NC](https://creativecommons.org/licenses/by-nc/4.0/) license.*



## Corresponding Author:

Alfi Khairi,

economic development,

University of North Sumatra Medan

Dr. Street. T. Mansur No.9, Padang Bulan, Kec. Medan Baru, Medan City, North Sumatra 20222

Email: [Khairi@gmail.com](mailto:Khairi@gmail.com)

## 1. Introduction

The establishment of Islamic financial institutions such as Baitul Mal Wat Tamwil in Indonesia is an answer to the demands and needs of Muslims. The presence of BMT appears when Muslims expect a financial institution that uses sharia principles and is free from the element of usury which is assumed to be haram, so that it is prohibited by religion.[1], [2].

The starting point for the development of BMT-BMT in Indonesia began with a long discussion about the idea of establishing a sharia bank in 1990.[3]. At the same time, the Indonesian Muslim Intellectuals Association (ICMI) in the early 1990s responded to positive developments in society, that the time had come for Muslims in Indonesia to establish Islamic financial institutions such as Sharia Banks, BMTs and Takaful Insurance which using sharia-based management. As for juridically, the establishment of BMTs in Indonesia was inspired by the issuance of government policies based on Law no. 7/1992 and PP. No.72/1992 concerning Banking. When many Islamic banks were established in various regions, at the same time BMT-BMT also thrived following the government's policy.[4], [5].

In developing countries such as Bangladesh, Philippines, Pakistan and Sudan the development of microfinance institutions is used as a tool to alleviate poverty. It is hoped that BMT can also act as a tool and media to alleviate poverty in Indonesia and increase people's per capita income. BMT's ability to provide financing to small businesses cannot be replaced by Islamic banks[6]. It is impossible for Islamic banks to operate in small-scale financing, while the community needs such small capital. So that the presence of BMT is a necessity in building vertical relationships with Islamic

banks as well as meeting the needs of the community. It is not uncommon for micro-entrepreneurs or the lower class to take a pragmatic way to meet their capital needs by seeking loans from informal financial institutions such as moneylenders who run a credit pattern that is practical and simple without complicated administrative processes and does not take a long time.[7], [8].

BMT is able to be a solution by empowering the grass root community. In the first decade (1995-2005), Indonesia has grown to more than 3,300 BMTs with assets of more than Rp. 1.7 trillion, serving more than 2 million savers and providing loans to 1.5 million micro and small entrepreneurs. That many BMTs have employed 21 management staff (Pinbuk Data, 2005). The role of this institution in reducing poverty is very strategic, considering that banking institutions have not been able to touch the grassroots community (the poor, the poor and other dhu'afa people). Their access to banking is very small, even almost non-existent. They also have no collateral and are not good at making proposals[9], [10]. BMT provides financing with sharia concepts, including mudharabah and musyarakah (profit sharing), buying and selling (murabahah, greetings, istisna') and ijarah (lease), rahn (pawning), etc.[11]. Meanwhile, financing with a buying and selling system is a substitute for the core products of the operation of Islamic banks such as murabahah, salam and istashna. Murabaha financing is applied in several sharia financial institutions as one of the principles or products in the effort to distribute funds to the public.[12]. In Islamic banks, murabahah is understood as an operational mechanism for selling an item at a cost plus a profit that is mutually agreed upon between the bank as the seller and the customer as the buyer.[13]. And this principle in Islamic banks is known as murabahah financing products. According to Bank Indonesia statistics for the month of March 2008, murabaha financing is still the pre-eminence of Islamic banking. There are a number of reasons why murabaha is so popular in investment banking operations first murabahah is a short term investment compared to profit and loss sharing is quite easy, both mark ups in easy can be set in such a way as to ensure that the bank can earn a profit commensurate with the profits of the bank based interest that rivals sharia banks, third, murabahah keeps away from the uncertainty that exists in the income of profit and loss sharing systems businesses, fourth, murabahah does not allow Islamic banks to interfere in business management,[14], [15].

The demand for murabahah from both Islamic banks and Islamic financial institutions such as BMT, BPRS is still dominating. Due to several things, including the convenience obtained by customers for processing, affordable contract fees and the margin given to customers remains unchanged even though the economic situation changes unstable.[16], [17].

## **2. RESEARCH METHODS**

### **2.1 Research Approach**

This research is a quantitative research that uses a descriptive-evaluative-normative approach. Descriptive approach is research that seeks to describe and present information as it is about an object of study being studied[18]. In this context, the study attempts to describe the effect of contract costs, the speed of disbursement of financing and profit margins on the demand for murabahah at the Shariah Baitul Mal Wat Tamwil Waashil Microfinance Institution, Medan. The description of the effect of contract costs, the speed of disbursement of financing and the profit margin is based on descriptive statistical calculations by determining the average (Mean) and data distribution (Standard Deviation) to then be described with the criteria of Less, Medium, Good or Very Good.

The evaluative approach is intended to try to present information as it is but is associated with certain criteria. In this study, it attempts to present real-world information regarding the contribution of contract costs, the speed of disbursement of financing and the profit margin on the demand for murabahah at the Baitul Mal Wat Tamwil Waashil Sharia Microfinance Institution, Medan. The amount of the contribution is then discussed with the relevant theory as a criterion for discussing the research data.

The normative approach is intended as an effort to present some information. The results of this study are expected to be input for the management of Baitul Mal Wat Tamwil Waashil Medan in understanding customer priorities, so that it can make it easier to formulate a policy, especially in marketing loan products.

### **2.2 The scope of research**

The scope of this research is the Syari'ah Baitul Mal Wat Tamwil Waashil Microfinance Institution in Medan which is located on Jalan Gatot Subroto which interacts between managers and recipients of Murabahah financing. The implementation of this research includes the process of collecting, managing and distributing Murabahah financing to the poor in the Medan Sunggal sub-district.

### **2.3 Population and Research Sample**

The population in this study were all customers who used murabahah financing at the Baitul Mal Syari'ah Microfinance Institution Wat Tamwil Waashil Medan. Not all of these populations were used as research samples because the number of members was too large. For this reason, the research sample will be taken 50 customers of the Sharia Microfinance Institution Baitul Mal Wat Tamwil Waashil Medan which are determined randomly (random sampling).

### **2.4 Research Variables and Operational Definitions**

This study involves four variables, namely contract costs (X1), speed of disbursement of financing (X2), profit margin (X3) and request murabaha(Y). The variables in the study are divided into two main categories, namely independent variables and dependent variables. The independent variable or independent variable is a predictor whose effect or intensity is observed on the dependent variable or dependent variable. While the dependent variable is the variable that arises as a result of the independent variable or the response of the independent variable. Based on these categories, in this study contract costs, speed of disbursement of financing and profit margins are independent variables or independent variables, while murabahah demand is the dependent variable or independent variable.[19], [20].

### **2.5 Data Collection Instruments**

The instrument or data collection tool is arranged based on the instrument grid (Appendix 1) which refers to the theoretical concepts that have been developed and operationalized in detail as described above. The grid is based on the research variables involved in the study, namely the contract costs of 5 items, the speed of disbursement of financing as many as 5 items, the profit margin of 5 items. This data collection instrument was made in a questionnaire in the form of a summated rating and used a Likert scale (Suharsimi Arikunto, 1996). The questionnaire is made with four answer choices for each item of the statement: SS (very appropriate) if the statement is felt to be very descriptive of the customer's condition; S (appropriate) if the statement is felt to describe the customer's condition.; TS (not appropriate) if the statement is felt to not describe the customer's condition; and STS (very inappropriate) if the statement does not really describe the customer's condition.

### **2.6 Data analysis technique**

The data analysis used is descriptive statistical analysis and inferential statistical analysis with multiple regression analysis techniques which aim to predict how much influence the three predictors of the independent variable have on the dependent variable.

## **3. RESEARCH RESULTS AND DISCUSSION**

### **3.1 Data analysis**

#### **1. Descriptive Analysis of Research Data**

The results of this study were obtained through descriptive analysis with the following steps: First, checking and numbering the questionnaire numbers that have been completely answered by the respondents. The questionnaires that were checked and given serial numbers that met the requirements for analysis were 50 respondents who were studied. The second step is to give a score for each respondent's answer. The third step is to analyze the trend of the variables studied, namely contract costs, financing disbursement speed, profit margins and demand for murabahah. The fourth step is to categorize the trend level of the research data. The benchmark categories used are as follows: the score is within 80% - 100%, then the good category is the score is within 60% - 79%, then the medium category scores is in < 60%, so the poor category.

#### **2. Description of the variable cost of the contract**

By using the benchmark steps as described above, the figures obtained from the calculation of descriptive statistics are as follows:

**Table 1.** Descriptive Analysis of Contract Cost Variables

RESPONDENT	CORRELATION FEES					SCOR	Percentage	Criteria
	1	2	3	4	5			
1	4	4	3	4	4	19	95%	good
2	2	4	3	4	3	16	80%	good
3	2	3	2	4	2	13	65%	currently
4	4	4	1	2	4	15	75%	currently
5	3	3	4	2	2	14	70%	currently
6	3	3	3	4	4	17	85%	good
7	4	4	3	4	3	18	90%	good
8	4	3	3	3	4	17	85%	good
9	3	3	2	4	2	14	70%	currently
10	2	4	2	4	2	14	70%	currently
11	4	3	4	4	4	19	95%	good
12	3	3	3	3	3	15	75%	currently
13	4	4	4	4	3	19	95%	good
14	3	3	2	4	3	15	75%	currently
15	3	4	3	4	3	17	85%	good
16	3	2	2	2	2	11	55%	not enough
17	3	4	2	4	3	16	80%	good
18	3	3	3	3	3	15	75%	currently
19	3	3	2	4	3	15	75%	currently
20	4	4	3	4	3	18	90%	good
21	3	2	3	4	3	15	75%	currently
22	4	3	3	4	2	16	80%	good
23	4	4	4	4	4	20	100%	good
24	4	4	4	4	4	20	100%	good
25	3	2	4	4	3	16	80%	good
26	3	3	4	4	4	18	90%	good
27	3	2	2	4	2	13	65%	currently
28	3	4	3	4	3	17	85%	good
29	3	2	2	4	2	13	65%	currently
30	4	4	4	4	3	19	95%	good
31	4	4	3	4	3	18	90%	good
32	3	3	3	3	3	15	75%	currently
33	3	4	3	4	4	18	90%	good
34	4	3	4	4	3	18	90%	good
35	4	3	3	4	3	17	85%	currently
36	4	4	3	4	3	18	90%	good
37	4	2	2	4	3	15	75%	currently
38	2	4	3	4	3	16	80%	good
39	4	3	4	3	4	18	90%	good
40	3	3	3	4	3	16	80%	good
41	3	3	3	4	3	16	80%	good
42	2	3	4	3	1	13	65%	currently
43	2	3	2	2	3	12	60%	currently
44	3	3	3	3	2	14	70%	currently
45	4	3	3	2	3	15	75%	currently
46	4	4	4	5	3	20	100%	good
47	5	5	4	4	2	20	100%	good
48	4	3	4	3	4	18	90%	bok
49	4	3	3	4	2	16	80%	good
50	4	5	5	3	3	20	100%	good
AMOUNT	168	166	153	182	148	817		
MAXIMUM	5	5	5	5	4	20		
AVERAGE	3.36	3.32	3.0	3.64	2.96	16.34		
STANDARD	0.722	0.741	0.8	0.692	0.727	2.2732		

Based on the table above, it shows that the average is  $X = 16.34$ , and the standard deviation is 2.27. The table also shows that the contract cost variable contributes a score of 60% which is included in

the "good" category. These conditions indicate that the variable cost of the contract gives a significant contribution to the demand for murabahah at BMT Waashil Medan. This is evidenced by the number of respondents as many as 50 people who answered the contract fee questionnaire with 30 people (60%), moderate criteria 19 people (38%) and less criteria 1 person (2%).

### 3. Description of Variable Disbursement Speed of Financing

Based on the results of descriptive analysis shows the variable speed of disbursement of financing as shown in table 4.3 below:

**Table 2.** Descriptive Analysis of Variable Speed of Financing Disbursement

RESPONDENTS	toc. Disbursement of financing					SCORE	Percentage	Criteria
	1	2	3	4	5			
1	4	4	4	4	4	20	100%	good
2	3	4	4	3	3	17	85%	good
3	2	3	3	3	2	13	65%	currently
4	3	3	3	3	1	13	65%	currently
5	3	4	4	3	3	17	85%	good
6	2	4	4	4	3	17	85%	good
7	3	2	3	3	3	14	70%	currently
8	2	3	4	3	3	15	75%	currently
9	2	3	3	3	2	13	65%	currently
10	2	3	3	3	3	14	70%	currently
11	3	4	3	4	3	17	85%	good
12	3	2	3	3	3	14	70%	currently
13	3	2	3	3	3	14	70%	currently
14	4	4	3	3	3	17	85%	good
15	2	2	3	3	2	12	60%	currently
16	2	2	3	2	3	12	60%	currently
17	3	2	4	4	4	17	85%	good
18	3	3	3	2	1	12	60%	currently
19	2	2	3	3	2	12	60%	currently
20	2	4	3	3	4	16	80%	good
21	3	3	4	3	3	16	80%	good
22	2	3	3	3	3	14	70%	currently
23	2	3	3	3	3	14	70%	currently
24	2	2	2	2	2	10	50%	not enough
25	2	2	2	1	1	8	40%	not enough
26	2	3	3	3	1	12	60%	currently
27	2	2	2	2	2	10	50%	not enough
28	3	3	3	3	1	13	65%	currently
29	2	3	2	2	2	11	55%	not enough
30	3	3	4	3	2	15	75%	good
31	2	2	3	3	2	12	60%	currently
32	3	3	3	3	3	15	75%	currently
33	3	4	3	2	2	14	70%	currently
34	3	3	3	3	3	15	75%	currently
35	3	3	3	3	2	14	70%	currently
36	4	3	3	3	2	15	75%	currently
37	3	2	4	3	2	14	70%	currently
38	2	3	3	3	2	13	65%	currently
39	3	2	4	4	2	15	75%	currently
40	2	2	3	3	2	12	60%	currently
41	3	3	3	3	3	15	75%	currently
42	4	3	2	2	3	14	70%	currently
43	2	3	3	2	2	12	60%	currently
44	3	1	4	3	2	13	65%	good
45	4	4	3	3	2	16	80%	good
46	3	5	4	3	3	18	90%	good
47	4	5	4	3	3	19	95%	good
48	5	3	4	3	3	18	90%	good

49	2	3	5	4	3	17	85%	good
50	4	4	5	4	3	20	100%	good
AMOUNT	138	148	163	147	124	720		
MAXIMUM	5	5	5	4	4	20		
AVERAGE	2.76	2.96	3.26	2.94	2.48	14.4		
STANDARD DEVIATION	0.771	0.856	0.694	0.6197	0.762	2.5475078		

Based on table 4.3. above shows that the average of  $\bar{X} = 14.4$  and standard deviation = 2.55. The table also shows that the variable speed of disbursement of financing contributed a score of 58% which was included in the "medium" category. These conditions indicate that the variable speed of disbursement of financing provides a moderate contribution to the demand for murabahah at BMT Waashil Medan. This is evidenced by the number of respondents as many as 50 people who answered the questionnaire on the speed of disbursement of financing with 17 people (34%), moderate criteria 29 people (58%) and less criteria 4 people (8%).

#### 4. Description of Variable Profit Margin

Based on the results of descriptive statistical analysis shows the profit margin variable as shown in the following table:

**Table 3.** Descriptive Analysis of Profit Margin Variables

RESPONDENTS	kprofit margin					SCORE	Percentage	Criteria
	1	2	3	4	5			
1	2	3	2	2	2	11	55%	not enough
2	4	3	2	4	3	16	80%	good
3	2	2	3	2	3	12	60%	currently
4	3	4	2	3	3	15	75%	currently
5	4	3	3	2	4	16	80%	good
6	2	3	3	2	3	13	65%	currently
7	3	3	2	3	3	14	70%	currently
8	3	2	4	2	3	14	70%	currently
9	2	3	3	2	4	14	70%	currently
10	2	4	2	3	4	15	75%	currently
11	3	3	3	3	3	15	75%	currently
12	3	2	3	2	3	13	65%	currently
13	4	3	3	3	2	15	75%	currently
14	3	3	3	2	3	14	70%	currently
15	3	3	3	2	3	14	70%	currently
16	3	3	2	2	3	13	65%	currently
17	4	4	3	2	3	16	80%	good
18	3	2	3	4	1	13	65%	currently
19	2	3	2	3	3	13	65%	currently
20	1	4	2	2	3	12	60%	currently
21	2	3	3	3	2	13	65%	currently
22	2	4	1	4	3	14	70%	currently
23	3	3	2	3	3	14	70%	currently
24	3	2	3	3	3	14	70%	currently
25	2	4	2	3	4	15	75%	currently
26	4	2	3	1	2	12	60%	currently
27	2	3	2	2	3	12	60%	currently
28	3	2	4	2	3	14	70%	currently
29	2	3	3	2	3	13	65%	currently
30	3	2	3	2	3	13	65%	currently
31	2	3	2	2	3	12	60%	currently
32	3	2	3	3	3	14	70%	currently
33	3	3	3	2	4	15	75%	currently
34	3	3	3	3	3	15	75%	currently
35	2	3	3	3	3	14	70%	currently
36	2	3	2	3	3	13	65%	currently
37	3	2	3	4	3	15	75%	currently

38	2	3	3	3	3	14	70%	currently
39	4	1	4	3	3	15	75%	currently
40	2	2	3	3	3	13	65%	currently
41	3	3	3	3	3	15	75%	currently
42	2	2	5	3	1	13	65%	currently
43	2	2	1	3	4	12	60%	currently
44	4	3	3	2	2	14	70%	currently
45	3	3	3	3	3	15	75%	currently
46	4	5	5	4	2	20	100%	good
47	5	5	3	3	4	20	100%	good
48	3	3	5	5	4	20	100%	good
49	4	5		5	4	18	90%	good
50	4	5	4	3	4	20	100%	good
AMOUNT	142	149	140	138	150	719		
MAXIMUM	5	5	5	5	4	20		
AVERAGE	2.84	2.98	2.857	2.76	3	14.38		
STANDARD DEVIATION	0.842	0.892	0.866	0.8221	0.7	2.1178541		

Based on the table above, it shows that the average is  $X = 14.38$ , and the standard deviation is  $2.117$ . The table also shows that the profit margin variable contributes a score of 82% which is included in the "medium" category. These conditions indicate that the profit margin variable contributes moderately to the demand for murabahah at BMT Waashil Medan. This is evidenced by the number of respondents as many as 50 people who answered the profit margin questionnaire with 8 people (16%), moderate criteria 41 people (82%) and less criteria 1 person (2%).

### 3.2 Research Data Normality Test

The analysis requirements that must be taken in relation to hypothesis testing using regression analysis techniques are data normality tests. The purpose of the data normality test is to determine whether or not the data distribution is normal for each variable: contract costs, speed of disbursement of financing, profit margins and demand for murabahah. Apart from being a requirement for analysis using regression, the normality test of the data is also an indicator that data with normal distribution shows that the research results are representative.

The data normality test for each research variable was used the Kolmogorov - Smirnov test. If the Kolmogorov - Smirnov test results for each item in each variable are greater than the value of the critical values table in the Kolmogorov - Smirnov test at  $\alpha = 0.05$ , then the data is normally distributed.

Based on the statistical calculation of the data normality test using the SPSS version 12.00 program (attachment 5), all variables in this study were normally distributed. From these conclusions, hypothesis testing using regression techniques can be used in processing the data from this research.

### 3.3 Hypothesis testing

Hypothesis testing carried out in this research is using regression analysis with estimated by regression equations as discussed in CHAPTER III Data Analysis Techniques.

The results of inferential statistical calculations with multiple regression analysis techniques using SPSS version 12.00 obtained multiple regression results as follows:

**Table 4. Multiple Linear Regression Results**

$$Y = -4461337 + 56362.43 X_1 + 163645.80 X_2 + 159339.40 X_3$$

Std.Error = (687217,6)	(96374,7)	(99372,4)	(81707,4)
t-Statistic = (-6,492)	(5,585)	(1,647)	(2,950)
$R^2 = 0.66$			
F-Statistic = 27.96			

Referring to the table and estimation model above, it can be explained that the effect of the independent variables, namely contract costs ( $X_1$ ), speed of disbursement of financing ( $X_2$ ), and profit margins ( $X_3$ ) on the demand for murabahah financing ( $Y$ ) at BMT Waashil Medan as follows:

### 3.4 The effect of contract costs on the demand for murabahah in Indonesia

#### 1. BMT Waashil Medan

Table 4.7 shows that the contract cost variable after being analyzed has a positive effect on the demand for murabahah at BMT Waashil Medan. This is indicated by the regression coefficient of contract costs of 56362.4, meaning that each increase of one unit of contract cost score will increase the demand for murabahah financing by 56362.4. For the contract cost variable, the t-count value is 5.585 with a probability value (significant) = 0.001 thus accepting  $H_a$  because the probability value is smaller than the value = 0.05 ( $0.001 < 0.05$ ), and t-count > t-table ( $5.585 > 2.011$ ). It means that it can be concluded that the contract cost variable has a significant (significant) effect on the demand for murabahah financing by testing at a 95% confidence level (= 5%).

### **2. The effect of the variable speed of disbursement of financing on the demand for murabahah at BMT Waashil Medan**

Table 4.7 shows that the variable speed of disbursement of financing after being analyzed has a positive effect on the demand for murabahah at BMT Waashil Medan. This is indicated by the regression coefficient of the speed of disbursement of financing of 163645, meaning that every one increase in the speed of financing disbursement will increase the demand for murabahah financing by 163645. For the variable speed of disbursement of financing, the t-count price is 1.647 with a probability value (significant) = 0.106, thus reject  $H_a$  because the probability value is greater than the value = 0.05 ( $0.106 > 0.05$ ), and t-count > t-table ( $2.025 > 2.011$ ).

### **3. The effect of the profit margin variable on the demand for murabahah at BMT Waashil Medan**

Table 4.7 shows that the profit margin variable after being analyzed has a positive effect on the demand for murabahah at BMT Waashil Medan. This is indicated by the profit margin regression coefficient of 159339.4 meaning that every increase of one unit of profit margin score will increase the demand for murabahah financing by 159339.4. For the profit margin variable, the t-count value is 2.950 with a probability value (significant) = 0.005 thus accepting  $H_a$  because the probability value is smaller than the value = 0.05 ( $0.005 < 0.05$ ), and t-count > t-table ( $2.950 > 2.011$ ). It means that it can be concluded that the profit margin variable has a positive and significant effect on the demand for murabahah financing by testing at the 95% confidence level (= 5%).

### **3.5 Coefficient of Determination Analysis (R-Square)**

From the regression table above, it can be obtained a coefficient of determination (R-square) of 0.656 or 66%, this shows that overall variations that occur in the independent variables (contract fees, speed of disbursement of financing and profit margins) can explain the dependent variable (murabahah demand in BMT Waashil Medan) by 66% while the remaining 34% is explained by other variables that are not included in the estimation model.

### **3.6 Total regression coefficient test (F-statistical test)**

Based on the F-statistical test was also carried out to determine whether the independent variables were able to jointly affect the increase in the dependent variable. Based on the data above, it can be seen that F-count > F-table ( $27.958 > 3.07$ ) which means  $H_a$  is accepted. Thus, it can be concluded that the variable cost of the contract (X1), the speed of disbursement of financing (X2) and the profit margin (X3) as a whole (together) affect the demand for murabahah at BMT Waashil Medan (Y) at the 95% confidence level.

## **4. Conclusion**

Based on the results of data analysis conducted on the demand factors for murabahah financing, it can be concluded that the contract cost variable has a positive effect on the demand for murabahah. If the customer's (respondent) response about the cost of the contract increases by one score unit, it will have the opportunity to increase the demand for murabahah by 56362.43 units, ceteris paribus. Based on the partial test (t-test) of the contract cost variable on the demand for murabahah financing, it is obtained that the price t-count > t-table ( $5.585 > 2.011$ ). It means that it can be concluded that the contract cost variable has a significant (significant) effect on the demand for murabahah financing by testing at a 95% confidence level. The variable speed of disbursement of financing has a positive effect on the demand for murabahah. If the customer (respondent) response about the speed of disbursement of financing increases by one score unit, it will have the opportunity to increase the demand for murabahah by 163645 units, ceteris paribus. Based on the partial test (t-test) of the

variable speed of disbursement of financing (X2) on the demand for murabahah financing (Y), it is obtained that the price  $t\text{-count} < t\text{-table}$  ( $1.647 > 2.011$ ). It means that it can be concluded that the variable speed of disbursement of financing (X2) on the demand for murabahah financing (Y) is not significant by testing at the 95% confidence level. Based on the partial test (t-test) of the variable speed of disbursement of financing (X2) on the demand for murabahah financing (Y), it is obtained that the price  $t\text{-count} < t\text{-table}$  ( $1.647 > 2.011$ ). It means that it can be concluded that the variable speed of disbursement of financing (X2) on the demand for murabahah financing (Y) is not significant by testing at the 95% confidence level. Based on the partial test (t test) of the variable speed of disbursement of financing (X2) on the demand for murabahah financing (Y), the  $t\text{-count} < t\text{-table}$  ( $1.647 > 2.011$ ) is obtained. It means that it can be concluded that the variable speed of disbursement of financing (X2) on the demand for murabahah financing (Y) is not significant by testing at the 95% confidence level.

Variable profit margin (X3) has a positive effect on request for murabahah financing (Y). If the customer's response to the profit margin increases by one score unit, it will have the opportunity to increase the murabahah by 159339.4 units, *ceteris paribus*. The coefficient of determination (R<sup>2</sup>) is 65.64%, meaning that the variables X1 (contract fee), X2 (speed of disbursement of financing) and X3 (profit margin) together are able to provide an explanation of the demand for murabahah financing (Y) of 66% while the rest 34% is explained by other variables that are not included in the estimation model. The results of the F test based on the calculation results above can be formulated that the  $F\text{-count} > F\text{-table}$  ( $27.96 > 3.07$ ). Thus  $H_a$  is accepted, so it can be concluded that the variables X1 (contract fee), X2 (speed of disbursement of financing), and X3 (profit margin) significantly affects the demand for murabahah financing (Y) at the 95% confidence level ( $\alpha=5\%$ ). Based on the above analysis, it turns out that not all of the factors above that affect the demand for murabahah at BMT Waashil Medan, there are other factors that influence it. And the variable speed of disbursement of financing also has no significant effect.

## REFERENCE

- [1] AA Nasution, "Analysis of Factors Influencing Customer Demand to Use Sharia Bank Murabahah Financing Products (Case Study of Bank Syariah Mandiri KCP Panyabungan Kab. Mandailing Natal)," 2020.
- [2] R. Ridwansyah and H. Marariza, "Analysis of Factors Influencing Decisions on Granting Requests for Murabahah Financing at Baitul Mal Wattamwil in Bandar Lampung," *The principle of J. Huk. and Eco. Islam*, vol. 12, no. 2, pp. 17–32, 2020.
- [3] A. Nursobah, "Mudharabah Practices at BMT An-Nawawi Berjan Purworejo Perspective of Sharia Economic Law," *Medina J. Stud. Islam*, vol. 8, no. 2, pp. 132–142, 2021.
- [4] R. Lendra, "STRATEGIC MANAGEMENT OF KSPPS BMT BINA IHSANUL FIKRI YOGYAKARTA SHARIA PERSPECTIVE Strategic Management of KSPPS BMT Bina Ihsanul Fikri Yogyakarta in Syari'ah Perspective," 2019.
- [5] A. Nugroho, "Application of Risk Management for Sharia Venture Capital Companies in Bmt Financing (Case Study on Pt. Permodalan Bmt Venture)." Jakarta: Faculty of Economics and Business UIN Syarif Hidayatullah.
- [6] MZM Lubis and BA Yatma, "Health assessment of bmt at-taqwa muhammadiyah west sumatra," *JEBI (Journal of Economics and Islamic Business.)*, vol. 3, no. 2, pp. 217–226, 2018.
- [7] S. Subaidi and I. Ihsan, "Implementation of Financing Risk Management at BMT Masalah, Olean Situbondo Sub-Branch," *Istidlal J. Ekon. Dan Huck. Islam*, vol. 3, no. 2, pp. 92–102, 2019.
- [8] K. Elwardah, "Optimization of Problem Financing Settlement at BMT Kota Mandiri Bengkulu," *Al-Intaj J. Ekon. and Banking. Sharia*, vol. 6, no. 2, pp. 59–67, 2020.
- [9] JZ Hafizd, "The Role of Bank Syariah Mandiri (BSM) for the Indonesian Economy During the COVID-19 Pandemic," *Al-Mustashfa J. Researcher. Huh. icon. Sharia*, vol. 5, no. 2, pp. 138–148, 2020.
- [10] N. Awwalunnisa, "The Role of Islamic Financial Institutions in Poverty Alleviation in the

- Province of West Nusa Tenggara,"*IQTISHADUNA*, vol. 12, no. 1, pp. 29–47, 2021.
- [11] F. Melina, "Murabahah Financing at Baitul Maal Wat Tamwil (Bmt),"*J. Tabarru' Islam. Bank. finance.*, vol. 3, no. 2, pp. 269–280, 2020.
- [12] AA Syaifudin and RD Nuryanti, "ROLE OF SHARIA MICRO FINANCIAL INSTITUTIONS IN THE BUSINESS WORLD IN PANDEMIC TIMES: A Case Study on KSPPS BMT NU Ngasem, Sroyo Branch,"*Tawazun J. Ekon. Sharia*, vol. 1, no. 1, pp. 64–74, 2021.
- [13] SH Handayani, "Implementation of Murabahah Financing Based on Sharia Principles in Sharia Banks,"*current. (Journal of Law)*, vol. 1, no. 2, 2018, doi:10.29313/aktualita.v1i2.4047.
- [14] A. Maulidizen, "Critical Analysis of Murābahah Financing in Indonesian Modern Islamic Finance,"*J. Ilm. icon. Islam*, vol. 4, no. 02, 2018, doi:10.29040/jiei.v4i2.189.
- [15] R. Rahmawaty, "Murabahah Financing in the Angle of Islamic Economics at Bank Muamalat Indonesia Manado Branch,"*Tasharruf J. Econ. Buses. Islam*, vol. 2, no. 2, 2018, doi:10.30984/tjebi.v2i2.527.
- [16] "ANALYSIS OF IMPROVEMENT OF MURABAHAH FINANCING IN SHARIA BANKS,"*Al-Sharf J. Ekon. Islam*, 2020, doi:10.56114/al-sharf.v1i1.33.
- [17] HT Jibril, A. Ardiansyah, D. Kaluge, and K. Karim, "DEMAND FOR MURABAHAH FINANCING BASED ON INFLATION RATE AND BI RATE INTEREST IN SHARIA BANKS IN INDONESIA,"*Bhishma*, vol. 13, no. 3, 2019, doi:10.19184/bisma.v13i3.11242.
- [18] E. Sugawara and H. Nikaido, "Implementation of a Murabahah Financing at Baitul Mal Wat Tamwil (Bmt) Pekanbaru City Implementation,"*Antimicrobial. Agents Chemother.*, vol. 58, no. 12, 2014.
- [19] F. Melina, M. Zulfa, and UI Riau, "IMPLEMENTATION OF MURABAHAH FINANCE IN BAITUL MAL WAT TAMWIL (BMT) CITY OF PEKANBARU IMPLEMENTATION OF MURABAHAH FINANCE IN BAITUL MAL WAT TAMWIL (BMT) KOTA PEKANBARU PEKANBARU CITY,"*COSTING J. Econ. Buses. Accounts.*, vol. 3, no. 2, 2020.
- [20] F. Melina and M. Zulfa, "Implementation of Murabahah Financing at Baitul Mal Wat Tamwil (BMT) Pekanbaru City,"*J. Econ. Business Accounts.*, vol. 3, no. 2, 2020, doi:10.31539/costing.v3i2.1032.