

**THE ANALYSIS FACTORS THAT INLUENCE DISTRIBUTION  
MUSYARAKAH FINANCING IN SYARIAH BANKING  
(Case Study of Sharia Bank Listed in Bank Indonesia from 2009 to 2014)**

**ANALISIS FAKTOR FAKTOR YANG MEMPENGARUHI  
PENYALURAN PEMBIAYAAN PADA AKAD MUSYARAKAH PADA  
BANK UMUM SYARIAH  
(Studipada Bank Umum Syariah yang terdaftar dalam Bank Indonesia  
periode 2009-2014)**

Undergraduate Thesis  
in partial fulfillment for the requirement of the degree of Bachelor of Economics  
(*Sarjana Ekonomi*) at the International Program for Islamic Economics and  
Finance (IPIEF), the Department of Economics

**Written By  
AMALIA ANSIERA  
20110430021**

**ECONOMIC FACULTY  
UNIVERSITAS MUHAMMADIYAH YOGYAKARTA  
2016**

**THE ANALYSIS FACTORS THAT INLUENCE DISTRIBUTION OF  
MUSYARAKAH FINANCING SYARIAH BANKING  
(Case Study of Sharia Bank Listed in Bank Indonesia from 2009 to 2014)**

**ANALISIS FAKTOR FAKTOR YANG MEMPENGARUHI  
PENYALURAN PEMBIAYAAN MUSYARAKAH PADA BANK UMUM  
SYARIAH  
(Studipada Bank UmumSyariah yang terdaftar dalam Bank Indonesia  
periode 2009-2014)**

**Proposed by  
AmaliaAnsiera  
20110430021**

Approved by  
Supervisor I

Supervisor II

Ayif Faturahman, S.E.,M.Si  
NIK 143.095

Dr. MasyhudiMuqorobin, M. Ec., Ph.D., Akt  
NIK: 143 018

Date of Approval, October 2015

## **DECLARATION**

Name : AmaliaAnsiera  
Student Number : 200110430021

I hereby declare that this undergraduate thesis entitled “The Analysis of Factors that Influence Distribution of Financing Sharia Bank in Indonesia (Case Study of Sharia Bank Listed in Bank Indonesia from 2009 to 2014)” does not consist of any content that ever being proposed for any degree in other university, and ideas of any research and publication of others, in exception all quotes and ideas which are purposely taken are considered as the research references, and listed in the reference list. Therefore, if any violation of intellectual rights is found in this study, I agree to accept any relevant academic consequences.

Yogyakarta, April 1<sup>st</sup> 2016

Amalia Ansiera

### **Motto:**

Pengalaman adalah pelajaran ilmu yang berharga ketika kita dihadapkan suatu realita itulah yang namanya hidup.

Belajarlaha setinggi langit ketika kita membutuhkan ilmu untuk diamankan dan diaplikasikan.

There is no easy life, we can do nothing to something. If other people said this is comfortable, so get uncomfortable making how to make the best decision.

(AmaliaAnsiera)

Learn from yesterday, live for today, hope for tomorrow. The important thing is not to stop questioning.

Albert Einstein

Kalimat moto ini terinspirasi dari pemberian namadari ayah sayaA maliaAnsiera. Sebuah perjalanan hidup berhijrah dari Sangatta, Samarinda (Kalimantan Timur), Jakarta, Yogyakarta untuk berhijrah di jalan Allah SWT. Ansiera adalah singkatan dari Surat An-Nisa ayat seratus

### **Surah An-Nisa 100**

وَمَنْ يَخْرُجْ مِنْ بَيْتِهِ مُهَاجِرًا إِلَى اللَّهِ وَرَسُولِهِ ثُمَّ يُدْرِكْهُ الْمَوْتُ فَقَدْ وَقَعَ أَجْرُهُ  
عَلَى اللَّهِ وَكَانَ اللَّهُ غَفُورًا رَحِيمًا (١٠٠)

Barangsiapa keluar dari rumahnyadenganmaksud (tujuan) berhijrah kepada Allah dan Rasûl-Nya, kemudian kematianmenimpanya (sebelum sampai ketempat yang dituju); makasungguhtelahtetappahalanya di sisi Allah. Dan Allah Maha Pengampun lagi Maha Penyayang

*~This undergraduate thesis is my dedication to my beloved family ~*

## ABSTRACT

*The main objective of this study is to analyze factors that influence distribution in Sharia Bank in Indonesia (Case Study of listed Shariah Bank in Bank Indonesia from 2008 to 2012). Sharia banking is new financial sector that contributes to influence the country's economic growth. As it is necessary to control the quality of bank performance, being banking regulator, and being the institution of Financial sector. Bank Indonesia has responsibility to control and assess the financial performance of the banks, among which is to see the level of financial by using Profit Loss Sharing by akad musyarakah. This study uses secondary data of Islamic banks from monthly financial statement data published by Bank Indonesia starting from January 2009 to December 2014. Independent variables in this study are profit loss sharing (PLS) and Non Performing Financing (NPF), and Third Party Fund. This study indicates that musyarakah influence and significance; whereas variables such as PLS, NPF and Third Party Fund together influence it negatively and significantly.*

**Keyword:** Akad Musyarakah, Profit Loss Sharing, Non Performing Financing, Third Party Fund.

## INTISARI

Tujuan utama dari penelitian ini adalah mengetahui faktor-faktor yang mempengaruhi distribusi analisis di Bank Syariah di Indonesia (Studi Kasus terdaftar Syariah Bank di Bank Indonesia 2009-2014). Perbankan syariah adalah sector keuangan baru yang memberikan kontribusi untuk mempengaruhi pertumbuhan ekonomi negaraitu. Seperti yang diperlukan untuk mengontrol kualitas kinerja bank, menjadi regulator perbankan, dan menjadi lembaga sector keuangan. Bank Indonesia memiliki tanggung jawab untuk mengontrol dan menilai kinerja keuangan bank, di antaranya adalah untuk melihat tingkat keuangan dengan menggunakan LabaRugi Sharing dengan musyarakah. Penelitian ini menggunakan data sekunder dari bank syariah dari data laporan keuangan bulanan yang diterbitkan oleh Bank Indonesia mulai dari Januari 2009 sampai Desember 2014. Variabel bebas dalam penelitian ini adalah pembagian laba rugi (PLS) dan Non Performing Financing (NPF), dan Dana Pihak Ketiga. Penelitian ini menunjukkan bahwa akad musyarakah dan pengaruh dan signifikansi; sedangkan variabel seperti PLS, NPF dan Dana Pihak Ketiga bersama-sama mempengaruhi secara negatif dan signifikan.

Kata Kunci: Akad Musyarakah , Profit Loss Sharing, Non Performing Financing, Dana Pihak Ketiga

## ACKNOWLEDGEMENT

Bismillahirrahmanirrahim

Praise to Allah Who the Almighty who give the mercy and blessing so that the researcher can accomplish this undergraduate thesis in the title "Analysis of Factors that Distributiom of Financing in Shariah Bank in Indonesia(Case Study of Sharia BankListedin Bank Indonesia from 2009-2014).” Shalawat and salam to prophet Muhammad peace be upon him who bring us from the darkness into lightness.

The making of this undergraduate thesis is to fulfill one of requirements to get degree in Economic Faculty, MuhammadiyahUniversity of Yogyakarta. Therefore, after the completion of this research, the researcher gives special appreciation to the parties in supporting the accomplishment of this study, namely:

1. The honorable Prof. Dr. Bambang Cipto, MA., as Rector of Universitas Muhammadiyah Yogyakarta.
2. The creditable Dr. Nano Prawoto, S.E., M.Si., as Dean of Economic Faculty and supervisor.
3. The respectable Dr. Mashudi Muqorrobin, M.Ec., Ph.D., Akt., as the Director of International Program for Islamic Economic and Finance.
4. The respectable Ayif Faturahman,S.E, S.EI, M.Si as Supervisor help me teaching the undergraduate thesis.



4. Dear all IPIEF lectures and IPIEF staff: Agus Tri Basuki, SE, M.Si, Dr. Wahdi Yudhi, Diah Dewanti, M.Sc., Yuli Utami, M.Ec., Dr. Firman Pribadi, Dr. Jaka Sriyana, Dr. Abdul Hakim, Mr. Hudiyanto, Ayif Faturahman, M.Si, Dr. Endah Saptuti, Hendrianto, M.Ec, Anggi Rahajeng, M.Ec, Mr. Umar, MA, Mr. Sahlan, Mrs. Linda Kusumastuti, SE and Mrs. Novi Diah, MM.
5. Dear staff of Bank Indonesia Library, UMY Library, IPIEF Library, Administration officer of Economic Faculty UMY and Economic Development Centre (PPE).
6. The lovely Mrs. Linda Kusumastuti, SE., as the IPIEF lounge staff
7. The beloved family for my dad JokoWahyono ,my mom Astuty Nilasari, and my brother Adli Lazuardi thank you for advice and support.
8. The lovely person Heru Dwi Cahyadi, thank you for nice advice and support for me.
9. The lovely friends in IPIEF batch 2011: Susilo Nu rAji, Yusrina Adani, Maisarah Samae, Latifah Dian Iriani, Finartih Alfiani, Kharissa Herdayanti, Azwab Wibawa, Al FiqaRachman, Sarah Azzahrah, Naufal Zulkarnaen , Fisabilillah, IPIEF batch 2010, 2011 and 2012 and the uncountable colleagues.
10. My friendship Yuni Eka Pangesti, Sylvia Ayu, and DwiRatnasari
11. The friends at Senat Fakultas Ekonomi UMY 2013-2014.

12. The Senior High School mates: Dian Mela, SH, Sy.Qorina, Sophia Auliasari,Amd, Puput Fitria,S.Ei, Ghaby Istia Defilla, and Oki Purba, SE. Thank you for big support and purfriendhip give me spirit for finishing my undergraduate thesis.

Hopefully, this research will give benefit to society especially for Syariah Banks in Indonesia to increasing their profit and become good reference for IPIEF juniors. (Aamiin Ya Rabbal Alamiin).

Yogyakarta, April 1<sup>st</sup> 2015

(Amalia Ansiera)

## CONTENTS

TITLE PAGE .....	i
SUPERVISORS AGREEMENT PAGE .....	ii
AUTHORIZATION PAGE .....	iii
MOTTO PAGE.....	iv
ATTRIBUTE PAGE .....	vi
ABSTRACT PAGE.....	vii
ACKNOWLEDGEMENT .....	ix
CONTENTS .....	xi
LIST OF TABLE .....	xiii
LIST OF FIGURE .....	xiv
CHAPTER I INTRODUCTION .....	1
A. Background .....	1
B. Research Question.....	7
C. Limitation .....	7
D. Research Objective.....	8
E. Research Significant.....	8
CHAPTER II THEORITICAL FRAMEWORK AND HYPOTHESIS .....	10
A. Theories.....	10
B. Previous Research .....	20
C. Theoretical Framework and Hypotheses .....	21
D. Hypotheses.....	26
E. Model Research.....	26
CHAPTER III RESEARCH METHODOLOGY .....	27
A. Research Object .....	27
B. Type of Data.....	27
C. Case Study .....	27
D. Data Collecting Technique .....	28
E. Operational Definition and Research Variable .....	28
F. Quality Data Test .....	32
G. Hypothesis Test and Analysis Data .....	36
CHAPTER IV GENERAL VIEW IN RESEARCH OBJECTIVE .....	41
A. General View .....	41
B. Bank Muammalat Indonesia .....	43
C. Bank SyariahMandiri.....	46
D. Bank Mega Syariah.....	49
E. Profitability of Syariah Bank .....	50

F. Factors that Influence Profitability of Syariah Bank .....	52
CHAPTER V THE RESULT RESEARCH AND DISCUSSION .....	59
A. Classical Assumption .....	59
B. Partial Test (T Test).....	61
C. Simultaneously Test (F Test) .....	62
D. Determination Coefficient (Adj. R <sup>2</sup> ).....	63
E. Model Test .....	63
F. Analysis of Fixed Effect Model .....	65
CHAPTER V THE RESULT RESEARCH AND DISCUSSION .....	73
A. Conclusions.....	73
B. Suggestions.....	75
References .....	76

## LIST OF TABLE

	Page
1.1. Macroeconomic Condition and Shariah Banking Ratios .....	5
4.1. List of Shariah Banks and Year Established .....	42
5.1. Result of Fixed Effect Model .....	65

## LIST OF FIGURE

	Page
2.1. Model Research .....	26
4.1.ROA of Syariah Bank in 2008-2012 .....	50
4.2.Inflation in 2008-2012 .....	52
4.3.GDP in 2008-2012 .....	53
4.4.Capital Adequacy Ratio of Syariah Bank in 2008-2012 .....	53
4.5.Financing Deposit Ratio of Syariah Bank in 2008-2012 .....	55
4.6.Non Performing Finance of Syariah Bank in 2008-2012 .....	56
4.7. Operational Cost per Operational Income of Syariah Bank in 2008-2012 .....	57