

The Effect of Profit Sharing Rate, Financing To Deposit Ratio (FDR), And Inflation Rate on The Number of Mudharabah Deposits In Islamic Commercial Banks (BUS)

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Abstract

This study aims to determine the effect of Profit Sharing Rates, Financing to Deposit Ratio (FDR), and Inflation Rates on Total Mudharabah Deposits at Islamic Commercial Banks (BUS) for the 2017-2022 period. Using quantitative research methods with research locations at Islamic Commercial Banks. Sampling using purposive sampling with a total of 60 samples. The data analysis technique used is multiple linear regression analysis with hypothesis testing by means of the t test (partial) and the F test (simultaneous). Tests in this study used SPSS 26. The results showed that the Profit Sharing Rate had a positive and significant effect on Total Mudharabah Deposits with a tcount of 3.338 > ttable value of 1.673, FDR had a negative and significant effect on Total Mudharabah Deposits with tcount -2.527 > ttable value of 1.673, and the inflation rate has no significant effect on total mudharabah deposits with a tcount of 1.528 < 1.673. Simultaneously, the Profit Sharing Rate, FDR, and the Inflation Rate affect the Total Mudharabah Deposits with Fcount 219.241 > Ftable 2.77. Then, based on the Adjusted R Square result of 0.769, it shows that the ability of the independent variable to explain the dependent variable is 76.9%, the remaining 23.1% is explained by other variables not included in this study.

Keywords: FDR; Inflation; Mudharabah Deposits; Profit Sharing

Introduction

The existence of financial institutions that apply sharia principles gives a special impression to the Muslim community in Indonesia, especially with the enactment of the Law on Islamic banking. This provides an opportunity for Islamic banks to advance their growth. Although Islamic financial institutions have not been able to surpass conventional banks in their level of profitability, Islamic banks can show that the quality of their products is able to provide their own interest to customers. (Financial Services Authority, 2021)

The Islamic banking law was formed to expand Islamic banking business activities and develop various products with clear performance. One of the products developed and also offered by Islamic banks is mudharabah deposits. The Indonesian Ulema Council or commonly abbreviated as MUI has issued a fatwa with No.: 03/DSNMUI/IV/2000 through the National Sharia Council (DSN) Regarding Deposits, that deposits that are justified are deposits based on the principle of mudharabah, then those that are not justified are those based on the principle of interest calculation (Yafie and Adlani, 2022).

Mudharabah deposits are fund investments based on mudharabah principles that are not contrary to sharia principles and withdrawals can only be made at certain times based on an agreement between the customer and the Islamic bank. The main difference between mudharabah deposits and conventional bank deposits is that mudharabah deposits use a profit-sharing system while conventional bank deposits use an interest system. Income from mudharabah deposits is not fixed as in the interest system, but according to the level of

income generated (Karim and Hanafia, 2021). In Islamic Commercial Banks, mudharabah deposits are said to be healthy if the amount increases every year. The table below shows that there are 3 (three) Islamic Commercial Banks that experience fluctuations every year, including the following:

Table 1. Fluctuation of Mudharabah Time Deposit

NAME BUS	MUDHARABAH DEPOSITS					
	2017	2018	2019	2020	2021	2022
PT. BVS	1.451,52	1.498,78	1.637,43	1.337,95	1.210,23	772,18
PT. BPDS, Tbk.	7.288,85	5.997,89	8.209,91	7.191,24	6.759,12	8.888,86
PT. BSB	4.390,76	4.399,89	4.283,85	1.697,85	4.052,34	4.470,29

(In Billion Rupiah)

In accordance with table 1, it can be seen that there are several influencing factors related to the decline in mudharabah deposits. According to Febriani, the factors that affect the number of mudharabah deposits include the profit sharing rate, the level of liquidity as measured by the Financing to Deposit Ratio (FDR), and the inflation rate.(Febriani, 2019).

In addition to the data above, the background of this study is the occurrence of gaps or research gaps from the results of previous studies. According to Lubis, et al (2020) stated that the profitsharing rate has a very low and insignificant effect on the amount of mudharabah deposits The same results were stated by Suryadi et al, (2022). that is, profit sharing has no effect on mudharabah deposits. However, in contrast to research (Irwanto and Hendrawati, 2022) which shows that Islamic bank customers are still profit-oriented because if the profitsharing rate provided by Islamic banks is high, customers will place their funds in Islamic commercial banks in the form of mudharabah deposits. So that profit sharing has a positive effect on mudharabah deposits.

Research Methodology

Bagian ini terdiri dari pendekatan yang diambil oleh penulis, baik pendekatan kualitatif maupun kuantitatif. Bagian ini juga mencakup deskripsi sampel (responden / profil kasus), metode pengambilan sampel, ukuran sampel, tingkat kesalahan, metode pengumpulan data, operasionalisasi variabel, dan metode analisis.

This research is a study that uses a quantitative descriptive approach. The population in this study is all time series data. The type of data used is secondary data. Sampling in this study using purposive sampling technique. This technique in its retrieval uses certain considerations and criteria, namely:

1. Islamic Commercial Banks that are registered with the OJK for the period 2017-2022.
2. Islamic Commercial Banks that publish annual reports or annual reports on the OJK and the company website.
3. Islamic Commercial Banks that have been operating during the 2017-2022 period.
4. Islamic Commercial Banks that have complete data in accordance with the research.

Based on these criteria, the research sample used in this study was 10 Islamic Commercial Banks during the study period. The following is an explanation of the sample selection:

Table 2. Explanation of Sample Selection

Sampling Criteria	Number
Islamic Commercial Banks registered with OJK	13
Islamic Commercial Banks that do not publish annual reports (Annual Report) in 6 consecutive years during the period 2017-2022	3
Islamic Commercial Banks that do not have complete data in accordance with the research	3
Number of banks that fit the criteria	10
Total sample (6 years x 10 Islamic Commercial Banks)	60

In this study, multiple linear regression models will be used because it has more than one estimating variable (Supranto, 2000). This calculation uses a classic assumption test consisting of (Normality Test, Multicollinearity Test, Heteroscedasticity Test, and Autocorrelation Test). As for the hypothesis testing, it is done with the t test and the F test.

Results and Discussion

Analysis Descriptive Statistics

Descriptive statistics are statistics used in describing research data in the form of relationships independent variable with the dependent variable into information that is easy to understand.

Table 3. Result Statistik Deskriptif Test

Descriptive Statistics	N	Minimum	Maximum	Mean	Std. Deviation
Profit Sharing Rate	60	101	591	299.19	150.931
Financing_Deposit_Ratio	60	38	99	82.82	13.365
Inflation rate	60	2	6	3.09	1.285
Mudhorobah Deposit	60	1	9	5.56	2.338
Valid N (listwise)	60				

Based on table 4. shows that the amount (N) is 60 data. This amount is obtained from the number of research periods, namely in the annual financial report or annula report. The results of descriptive analysis of each variable are as follows: (1) Mudharabah Deposit Variable (Y), has a minimum value of 1, a maximum value of 9, a mean value of 5.56 and a standard deviation value of 2.338. (2) Profit sharing rate variable (X₁) has a minimum value of 101, a maximum value of 591, a mean value of 299.19 and a standard deviation value of 150.931. (3) The Financing to Deposit Ratio / FDR variable (X₂) shows a minimum value of 38, a maximum value of 99, a mean value of 82.82 and a standard deviation value of 13.365. (4) The inflation rate variable (X₃) has a minimum value of 2, a maximum value of 6, a mean value of 3.09 and a standard deviation value of 1.285.

Classical Assumption Test

Normality Test, the results of this test indicate that the research data is normally distributed and meets the assumptions of the normality test. Based on the Kolmogorov Smirnov test, the residual significance value is greater than the significance value, namely $0.073 > 0.05$. So it can be concluded that the data in this study is normally distributed.

Multicollinearity Test, the results of this test show that the Tolerance value of the three independent variables > 0.10 and $VIF < 10.0$. So in this study there is no correlation between the independent variables.

Heteroscedasticity test, the results of this test show that the significance value of the three independent variables > 0.05. So it can be concluded that this regression model does not contain heteroscedasticity.

Autocorrelation test, the results of this test show that the Durbin Watson value is 1.816. Using the formula $du < d < (4-du)$, the value $1.688 < 1.816 < 2.312$ is obtained, which means that there is no autocorrelation.

Multiple Linear Regression Analysis

The results of this multiple linear regression analysis are needed to determine the significance used in answering the existing hypothesis. This study uses the following regression equation model:

$$Y = a + b_1x_1 + b_2x_2 + b_3x_3 + e$$

This regression equation is seen from the coefficients table, so it can be seen that the equation formed is :

$$Y = 7,101 + 0,006x_1 - 0,054x_2 + 0,334x_3 + e$$

Table 4. Multiple Linear Analysis Results

Coefficients ^a		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Error Std.	Beta	t	g.
1	(Constant)	7.101	1.900		3.737	.000
	Tingkat_Bagi_Hasil	.006	.002	.415	3.338	.002
	Financing_Deposit_Ratio	-.054	.021	-.310	-	.014
	Tingkat_Inflasi	.334	.218	.183	2.527	.014
					1.528	.132

a. Dependent Variable: Deposito_Mudhorabah

Determination Test (R²)

Determination test (R²) is used to determine how much the percentage of the influence of the independent variable on the dependent variable in this study. the following are the results of the coefficient of determination (R²) test:

Table 5. Results of the coefficient of determination (R²)

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.883 ^a	.780	.769	.69974	1.816

a. Predictors: (Constant), Tingkat_Inflasi, Financing_Deposit_Ratio, Tingkat_Bagi_Hasil
 b. Dependent Variable: Deposito_Mudharabah

Based on the data in table 5. it can be seen that the percentage of the influence of the variable profit sharing rate, FDR, and inflation rate on the number of mudharabah deposits is 76.9%, and the remaining 23.1% is influenced by other variables not included in this study.

Hypothesis Testing

Test t (Partial)

This t-test is said to have a significant effect if the significance value is <0.05. The following are the results of the t test (partial) in this study:

Table 6. Result t-test(*Parsial*)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	7.101	1.900		3.737	.000
	Tingkat_Bagi_Hasil	.006	.002	.415	3.338	.002
	Financing_Deposit_Ratio	-.054	.021	-.310	-2.527	.014
	Tingkat_Inflasi	.334	.218	.183	1.528	.132

a. Dependent Variable: Deposito_Mudhorabah

Based on the results of the t test in table 6. it can be seen the influence of the profit sharing rate variable on the number of mudharabah deposits by looking at its significance value of $0.002 < 0.05$. This means that the variable profit sharing rate has a significant positive effect on the mudharabah deposit variable with a tcount value of $3.338 > t$ table value of 1.673.

The effect of FDR on the number of mudharabah deposits. The FDR variable obtained a significance value of $0.14 < 0.05$. This means that the FDR variable has a negative and significant effect on mudharabah deposits with a tcount of $-2.527 > t$ table value of 1.673.

The effect of the inflation rate on the amount of mudharabah deposits. The inflation rate variable obtained a significance value of $0.132 > 0.05$. This means that the inflation rate variable has no significant effect on the mudharabah deposit variable with a tcount value of $1.528 < 1.673$.

F Test (Simultaneous)

The F test (simultaneous) is a test used to determine whether the variable profit sharing rate, FDR, and inflation rate together have a significant effect on the mudharabah deposit variable. The following are the results of the F test (simultaneous), namely:

Table 7. Result F-Test (*Simultan*)

ANOVA ^a					
Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	97.417	3	32.472	219.241	.000 ^b
Residual	8.294	56	.148		
Total	105.712	59			

a. Dependent Variable: Deposito_Mudharabah_Y
 b. Predictors: (Constant), Tingkat_Inflasi, Financing_Deposit_Ratio, Tingkat_Bagi_Hasil

Based on table 7. it can be seen that the Fcount value is 219.241 with a significance of 0.000. This means that the variable profit sharing rate, FDR, and inflation rate together affect the mudharabah deposit variable.

Discussion

The Effect of Profit Sharing Rate on the Number of Mudharabah Deposits

Based on the results of this study indicate that the profit sharing rate has a significant positive effect on the number of mudharabah deposits, seen from the results of the t test which obtained the tcount value of $3.338 > t$ table 1.673. This means that H01 is rejected and

Ha1 is accepted, so it can be stated that the profit sharing rate has a significant positive effect on the number of mudharabah deposits.

The Effect of FDR on the Number of Mudharabah Deposits

Based on the results of this study indicate that FDR has a significant negative effect on the amount of mudharabah deposits. This can be proven by looking at the t test results obtained with a tcount value of $-2.257 > t$ table 1.673. So the research hypothesis which states that the FDR variable has a significant effect on the mudharabah deposit variable is accepted. This can be proven also by looking at the significance value of the FDR variable of $0.014 < 0.05$. So it can be concluded that FDR has a significant negative effect on the amount of mudharabah deposits.

The Effect of Inflation Rate on the Number of Mudharabah Deposits

Based on the results of this study indicate that the inflation rate has no effect on the number of mudharabah deposits. This can be seen from the tcount value of $1.528 < t$ table value of 1.67252. This means that the hypothesis stating that the inflation rate variable affects the variable number of mudharabah deposits is rejected. So it can be concluded that the inflation rate has no effect and is not significant to the number of mudharabah deposits.

The Effect of Profit Sharing Rate, FDR, and Inflation Rate on the Number of Mudharabah Deposits

The results of this study indicate that the profit sharing rate, FDR, and inflation rate simultaneously affect the number of mudharabah deposits. Fcount value of $219.241 > F$ table value of 2.77. So it is obtained that the profit sharing rate, FDR, and inflation rate have a significant influence on the number of mudharabah deposits. Simultaneously, the significance value is $0.000 > 0.05$, which means that the variable profit sharing rate, FDR, and inflation rate together affect the variable number of mudharabah deposits.

Conclusion

Based on the results of data analysis, it can be concluded that based on the t test (partial), obtaining a tcount value of $3.338 > t$ table 1.673, the Profit Sharing Rate variable has a significant positive effect on the number of Mudharabah deposits at Islamic Commercial Banks (BUS) for the period 2017-2022. The Financing to Deposit Ratio (FDR) variable has a significant negative effect on the number of Mudharabah deposits at Islamic Commercial Banks (BUS) for the 2017-2022 period with a t-count value of -2.257 more than the t-table 1.673. The Inflation Rate variable has no effect and is not significant to the Total Mudharabah Deposits at Islamic Commercial Banks (BUS) for the period 2017-2022 with a t-count value of $1.528 < 1.673$ t-table value. Meanwhile, based on the F (simultaneous) test, the F-count value is $219.241 > 2.77$ F-table value, then the variable Profit Sharing Rate, Financing to Deposit Ratio (FDR), and Inflation Rate together affect the number of Mudharabah deposits at Islamic Commercial Banks (BUS) for the period 2017-2022.

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