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### Maqāṣid Al-Shari‘Ah Model and Its Application in Islamic Banking: An Analysis From Scholars And Academics Perspective

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#### Abstract:

Islamic banking is struggling in maintaining it in the financial industry by adhering to sharia principles. The development of Islamic banking continues to increase, starting from the performance, products, and other services. However, there are some problems in Islamic banking such as the *murobahah* financing which still supports in the approval of Islamic banking and the lack of public understanding of about Islamic finance products. The research method used in this study through a qualitative approach to the form of stages of observation, interviews with practitioners and academics to complete the data and data documentation. To achieve valid results, interviews were conducted using purposive sampling techniques. This research reveals that in general the main purpose of maqāṣid al-sharī‘ah according to the agreement of the scholars is to achieve maslahah. To see the above, the maqāṣid al-sharī‘ah model is one model that can measure the performance of Islamic banking with a conception based on Islamic scholars. The three main points that become aspects of the benchmark are Tahdhib al-Fard (Educating individuals), Iqamah al-`Adl (Establishing justice) and Jalb al-Maslahah (Promoting Welfare).

Keywords: *Development of banking performance, Islamic banking, maqāṣid al-sharī‘ah.*

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## Introduction

At the side of the actualities over, the improvement of the Islamic banking industry in Indonesia has experienced a few stages of improvement compared to the development of the conventional banking industry (Lemiyana, 2017). Presently, Islamic banking proceeds to struggle and preserve its presence within the financial industry in understanding Islamic principles with the method of improvement in a few nations (Abdullah, 1998). As recorded in *Islamic Finance Country Index*, Islamic banking in Indonesia is still classified as stagnant (Alhamid, 2019). Looking at data taken from the Financial Services Authority (OJK), the development of Islamic banking continues to improve services from all aspects provided, as though from performance, products, and other services. The policymakers greatly influence the laws relating to Islamic economics in Indonesia (Irawan, 2018). Looking at the development of Islamic banking which is quite significant, several studies explain that Islamic banking is more interested in developing financing with the *murobahah* contract rather than profit & loss sharing contract (i.e *mudhorobah*, or *musyarokah*) (Ibrahim & Salam, 2021). This is due to *murobahah* the profits are certain and it is uncomplicated (Shofawati, 2014). According to Sofyan Sulaiman, the *murobahah* contract dominates around 60% -90% in the Islamic banking scheme (Sulaiman, 2016).

Besides that, there are still numerous impediments to Islamic banking in Indonesia to develop Islamic banking concentrates in a heavy neighborhood area, have an insufficient amount of capital and quality of human assets (Rahmah, 2019). The low understanding of the community on the significance of the concept of sharia, particularly within the development of Islamic finance, the still low framework of Islamic banking institutions, and has not provided ideal Islamic banking administration and there are still not many innovations of Islamic banking products (Wardi Apriyanti, 2018). According to Imam Ghazali in Sirajuddin research describes the objectives of sharia is the most basic effort to survive from damage factors and encourage welfare (Sirajuddin, 2016). In its application, the preservation of five main elements, namely: religion, soul, mind, progeny, and wealth becomes an appropriate measurement tool in measuring the performance of Islamic banking (Mohammed et al., 2015).

The *maqāṣid al-sharī'ah* model can be done by maintaining the existence of the five main elements in human life and protecting it from various things that can damage. If the five elements above are ignored, it will cause damage in the world and the hereafter (Auda, 2013). Study about Islamic Banking Performance and *maqāṣid al-sharī'ah* model done by Mohammad et.al. They analyze the measures of Islamic banking performance by the theory of Imam Ghazali and Ibn 'Ashur (Mohammed et al., 2015). They revealed that their elaboration concept makes the good result to assess the Islamic banking performance by *maqāṣid al-sharī'ah* model. Another research also conducted by Annisa about the relevance of *maqāṣid al-sharī'ah* with performance measures. She revealed that welfare can be looked at from the *maqāṣid al-sharī'ah* indicators including preserving religion, preserving the soul, preserving the mind, preserving the progeny, and preserving the wealth (Faizah, 2019).

Therefore, the researcher tries to combine the performance of Islamic banking with the Islamic *maqāṣid* model to make it still relevant for now. Specific shapes that can be described *maqāṣid al-sharī'ah* model purpose is explained through the concept of Abu Zahrah and has been classified into three main points, namely (Mohammed et al., 2015): Tahdhib al-Fard (Educating individuals), Iqamah al-`Adl (Establish justice) and Jalb al-Maslahah (Promoting Welfare)

This concept is also a derivative of the adoption of Ibn 'Ashur's definition of the general purpose of al-Shari' ah Classification of the specific objectives of Abu Zahrah 3 point above as a basis for measuring banking performance (Zahrah, 1958).

## Research Methods

This is research want to know about the implementation of *maqāṣid al-sharī'ah* model in Islamic banking can be seen from its operational activities, as well as the products offered. The type of research in this study uses qualitative methods. In this study, researchers used a qualitative method to study an Islamic banking performance with the *maqāṣid al-sharī'ah* model. According to research, case studies are part of qualitative research in exploring a particular case or problem more deeply by involving various kinds of information (Luthfiyah, 2017). The case is very interesting to study because the characteristic style of the case has meaning in others, especially for the researcher himself. In this method, researchers have expected to be able to capture the main problem in the case. In addition, this study must also be unique and important and useful for readers and the general public (Hartono, 2016). By understanding the case in-depth, the researcher will capture the importance of solving problems for the community, certain organizations, and communities. This qualitative research is very exciting and important, another thing that is the reason for this research is that researchers can develop research dimensions to be able to understand, get results and maintain good relations with the places to be studied (Sujarweni, 2014).

According to Dudung who explained about qualitative research, there was no other choice but to make humans as the main research instrument. The reason, due to the similarity of all its forms (D. Abdurrahman, 2007). The core issues of research, research procedures, and expected results of all cannot be determined clearly and clearly in advance. Thus, everything still needs to be developed in research related to certain and uncertain conditions. Therefore, there is no other choice and the researchers themselves are the only ones who can achieve it. The researchers chooses qualitative research because it has determined a clear and definite research focus (Ad-Dhoman, 2006). In fulfilling the completeness of the data, researchers conducted field observations and conducted interviews. After observation and interview, it is continued with documentation of available data. To find good results, researchers will use the triangulation method to facilitate writing conclusions (Sujarweni, 2014).

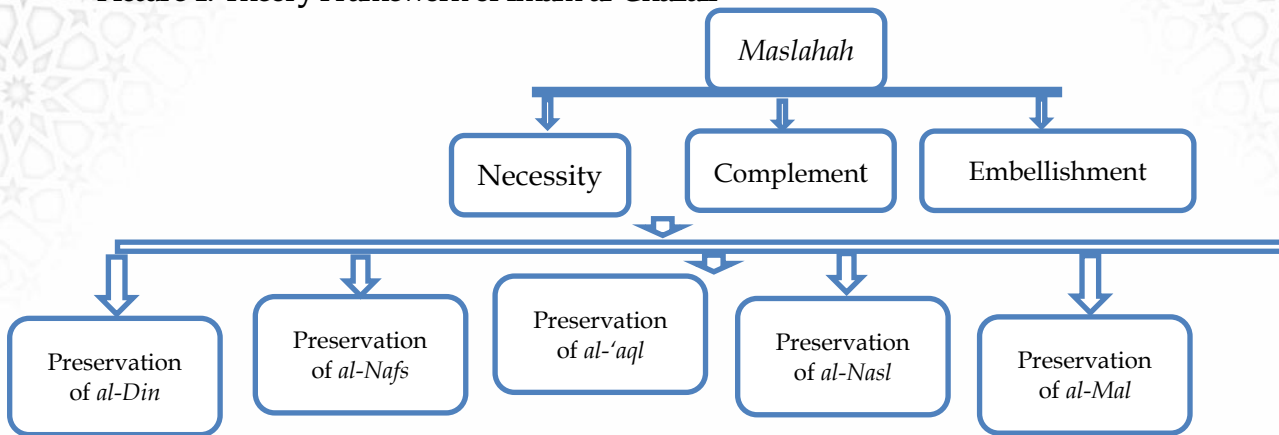
## Discussion and Result

### Islamic Banking & *Maqāṣid Al-Sharī'Ah* Model

In terminology, *maqāṣid* means the implications and pearls of wisdom and the like that God needs in each of the Sharia, both common and particular, to guarantee the advantage of workers (Ghozali, n.d.). The reason for the meaning here is the cause, reason, and nature. The fountain means nature, the nature of Islamic law which is to get *mashlahah*. 'Preferred god in every law' meant that God wants in His statutes (Zatadini, 2019).

The main purpose of man was created, namely to worship Allah SWT. This became the basis for the distribution of the theoretical framework developed by al-Ghazali and illustrated as follows:

Picture 1: Theory Framework of Imam al-Ghazali



Source: Mustafa Omar Mohammed et.al (Mohammed et al., 2015)

Within its framework, Imam al-Ghazali focuses on humans as subjects of *maqāṣid al-sharī'ah* (Ghozali, n.d.). Of the five aspects of *maqāṣid al-sharī'ah*, namely preservation of religion, preservation of life/soul, mind, progeny, and wealth for individuals is completely different when faced with institutions such as banks, which are not real people. A more refined form of the specific *maqāṣid syarī'ah* is provided by Abu Zaharah He classified them into three broad areas, namely (Zahrah, 1958):

1. *Tahdhib al-Fard* (Educating the individual)
2. *Iqamah al-`Adl* (Establishing justice)
3. *Jalb al-Maslahah* (Promoting Welfare)

This study shall adopted from Ibn 'Ashur definition of the general *maqāṣid syarī'ah* and Abu Zahrah classification of specific objectives into 1, 2 and 3 above as the basis for the objectives of Islamic banking (Mohammed & Taib, 2016).

Another explanation from Imam Ghazali's *maqāṣid al-sharī'ah*, he continues the thoughts of his teacher, Imam al-Haramain (Ika Yunia Fauzia, 2015). In his book, written by Imam Ghazali that is *al-musthafa min ilmi al-ushul* and also has been explained in chapter two, that the pioneer of the *maqāṣid al-sharī'ah* and according to him every issue presents preservation for sharia. Imam Ghazali divided the preservation of the *maqāṣid al-sharī'ah* by preservation of religion, preservation of life/soul, preservation of mind/intellect, preservation of progeny, and preservation of wealth.

In his explanation, Imam Ghazali put more emphasis on the preservation of *maslahah* (Ghozali, n.d.). He also cited examples from each of the five *maqāṣid al-sharī'ah* with examples of individual humans. Besides, Imam Ghazali also followed his teacher in dividing *maslahah* into 3 levels, *dharuriyat*, *hajiyyat* and *tahsiniyyat* and the explanation of these three levels was explained in chapter two. From the discussion above, it can be seen that Imam Ghazali is more focused on humans and humanity as objects of *maqāṣid al-sharī'ah*. In line with this research, which wants to see the performance of banks from the perspective of the *maqāṣid al-sharī'ah*, then there needs to be a theory that can be used for this.

In addition to Imam Ghazali, several scholars also explain the *maqāṣid al-sharī'ah*, such as Ibn 'Ashur (Ika Yunia Fauzia, 2015). In his book, with the title *maqāṣid al-sharī'ah al-Islamiyyah* Ibn 'Ashur discusses the aspects of *maqāṣid al-sharī'ah* in general and affirms that the *maqāṣid al-sharī'ah* is based on nature (M. at-T. I. 'Ashur, 2001). The meaning of the word nature above is the rules of God which are set for all humans which in essence provide good and commendable

convenience for humans. Explanation of the word praiseworthy is the absence of a provision of sharia that has negative/bad implications and results in damage, so for this reason preservation of humankind, there is including *maqāṣid al-sharī'ah*.

Moreover, according to Ibn 'Ashur, *maslahah* split into two aspects, namely *maslahah ammah* (public good) and *maslahah khassah* (individual). The special benefit that concerns the public interest and special benefit relating to oneself. Ibn 'Ashur also explained the forms of *maqāṣid al-sharī'ah* related to *muamalah* among humans (M. at-T. I. 'Ashur, 2001). Seeing the explanation above, Imam Ghazali and Ibn 'Ashur have a general goal of preservation of *maqāṣid al-sharī'ah* for the human being.

In this regard, it can be specified as follows: Imam Ghazali divides the main topics in *maqāṣid al-sharī'ah* into the five *kulliyat khamsah*, preservation of religion, preservation of life/soul, preservation of mind/intellect, preservation of progeny and preservation of wealth (Mohammed et al., 2015). Meanwhile, Ibn 'Ashur divides the main topics in *maqāṣid al-sharī'ah* into two parts and Mustafa Omar Mohammed et.al has plan into five topics including, freedom of religion/faith, preserving human dignity & human rights, propagation of scientific thinking & Avoidance of brain drain, care of family, and wellbeing of society & minimizing income and wealth disparity (Mohammed et al., 2015). From the discussion explained by Imam Ghazali and Ibn Ashur, Abu Zahrah gave a brief explanation by dividing it into three main points, the explanation can be seen below:

Table 1: Present briefly dimension of *maqāṣid al-sharī'ah* developed by Abu Zahrah

Concept (Objective)	Dimensions	Elements	Performance Ratio
a) Tahdhib al-Fard (Educating the individual)	a) Advancement Knowldege b) Instlling new skill and improvement c) Creating Awareness of Islamic Banking	a) Education Grant b) Research c) Training d) Publicity	a) Implementation of Education Grant b) Execution fo the research c) Implementation of the Training d) Execution fo the Publicity
a) Iqamah al-`Adl (Establishing justice)	a) Fair Returns b) Cheap Products and services c) Elimination of injustice	a) Fair Returns b) Functional Distribution of c) Interest Free Product	a) Profit Equalization b) <i>Mudhorobah &amp; Musyarokah Model</i> c) Interest free income
b) Jalb al-Maslahah (Promoting Welfare)	a) Profitability of bank b) Redistribution of Income & wealth c) Invesment in Real sector	a) Profit ratios of b) Personal Income c) Invesment Ratios in Real Sector	a) Net Income b) Zakat paid c) Invesment in Real Economic sector

Source: Aam Slamet Rusydiana And Yulizar Djamaluddin Sanrego (Rusydiana & Sanrego, 2018)

The *maqāṣid al-sharī'ah* elements are reflected in Islamic banking performance

The basic aim of *maqāṣid al-sharī'ah* is to preservation one's faith or religion (Auda, 2007). Imam Ghazali explained that preservation of religion is the main element so that the *maqāṣid al-sharī'ah* stays upright. Ibn 'Ashur also interpreted that dimension as an element of freedom of faith which means that everyone has the right to practice and uphold his religious beliefs (M. al-

T. I. 'Ashur, 2013). The two elements discussed by the two scholars above will be reflected in measuring the performance of Islamic banking.

The element discussed by Imam Ghazali is too general, namely 5 points of *kulliyat khamsah*, and to make it easier to measure the performance of Islamic banking, there needs to be another support, namely the Ibn 'Ashur element which is considered suitable to be a measure of Islamic banking performance (M. al-T. I. 'Ashur, 2013). To support this element, Abu Zahrah in Wira et.al research will try to describe aspects that become 3 main poin for measuring in Islamic banking, including (Wira et al., 2018):

- a) *Tahdhib al-Fard*, cleansing people to be a source of virtue for their groups and society, that is, by not becoming a source of evil for them. This can be done by worship. Especially in Islamic banking, the ratio released by this element, namely the ratio of *mudhorobah* & *musyarokah* financing, has begun to be in demand and is slightly close to the ratio with *murobahah* financing and interest-free income. Especially in Islamic banking, ratios relevant to this element are training provided by employees and research to improve the expertise of employees and stakeholders in Islamic banking. Especially in Islamic banking, the ratio that is relevant to this element is the low turnover of employees due to the inconvenience and lack of conduciveness in the institution and improvement in technological aspects (Anggara, 2023).
- b) *Iqamah al-Adl*, upholds justice in Islamic societies, both internal justice between them and external justice between them and other people. In Islam, justice is the highest goal. It covers a variety of areas, both in law, justice, verification, muamalah, and social justice which has a broad scope. According to him justice can be realized if love and noble moral values have dominated society. Especially in Islamic banking, ratios relevant to this element are the granting of Corporate Social Responsibility (CSR) funds from Islamic banks/institutions and the distribution of Ziswaf funds on target.
- c) *al-Maslahah*, manifests benefit in all aspects of law. All provisions the law that has been prescribed in the Qur'an and Sunnah must contain ultimate benefit. Despite the charge the benefit is not visible before people who are lulled by lust. Because the benefit is controlled Islam is not lust, however general essential benefits. In Islamic banking, the ratio that is relevant to this element is the increase in financing of the real sector and micro, small and medium enterprises and above.

The performance of Islamic banking in Bank Syariah Indonesia Branch Ponorogo is based on *maqāṣid al-sharī'ah* elements

To facilitate measurement with the *maqāṣid al-sharī'ah* model by linking the concepts of Abu Zahrah and making the interview method used to get data validity.

For supporting this step, the researcher makes them into three processes:

1. Qualitative data employed to achieve the third objective with an interview that related to the performance of Bank Syariah Indonesia Branch Ponorogo that is based on *maqāṣid al-sharī'ah* elements.
2. Four practitioners of Islamic banking & two academicians specialized in Islamic banking and *maqāṣid al-sharī'ah* agreed to be interviewed.

The interview conducted was to obtain synergy in connecting Islamic banking according to the theories of Abu Zahrah about *maqāṣid al-sharī'ah* elements. This spirit is based on the belief that Islamic banking will bring benefits for economic improvement and equitable distribution of people's welfare (Nofinawati, 2016). First, Islamic banks are closer to the real sector because the

products offered, especially in the financing sector, always use underlying transactions in the real sector so that the impact is more real in driving economic growth.

a) Dimension 1: *Tahdhib al-Fard* (Educating the individual)

Most respondents revealed that free interest income might be one of the elements in preserving the faith while dealing with performance Islamic banking. Keep in mind that profitability does not affect the trust of the public to save in Islamic banks, meaning that the size of the profitability owned by Islamic banks does not affect the public's trust to save in Islamic banking (Wijayani, 2017). This has indicated that people who save in Islamic banks do not pay too much attention to profits; they pay more attention to security from the side of freedom from the usury bondage (R. H. Abdurrahman, 2005).

The advantage of financing from *murobahah* items is that the client can buy an item in agreement with the wishes and economic capabilities (Rumasukun & Ghozali, 2016). Besides, financing is drained installments so as not to burden the clients. This *murobahah* product also does not recognize usury or interest system since of the additional benefits for this bank; it is agreed at the beginning of the transaction based on mutual agreement between the bank and the customer, so in this case, there is no component of shared wronging (Rumasukun & Ghozali, 2016).

*Murobahah* emphasizes the existence of product based purchases customer requests and the presence of deals prepare to the client at an offering cost which is the aggregation of buy costs and desired additional profits (Rofiqoh, Luluk Wahyu, 2018). Thus, the bank obliged to explain the purchase price and additional and desirable benefits to customers. Buying and selling with a *Murabahah* contract that permitted, on the off chance that there is selling out of the base price; the buyer is permitted to form *khuyar* (Rofiqoh, Luluk Wahyu, 2018). *Mudharabah* is the most portion of Islamic financial institutions to mobilize the open stores and give many kinds of offices, such as financing the entrepreneur.

The basis for the advancement of Islamic financial institutions, particularly in Indonesia is pointed at giving administrations to the Indonesian individuals in general, not only Muslims but all components of the country because banks in Indonesia utilize the usury interest framework which is exceptionally distant from the values of equity (Rumasukun & Ghozali, 2016). The principle of sharia is the rule of Islamic law in banking activities based on fatwas issued by institutions that have the specialist to decide fatwas in the field of sharia. The principles of Islamic finance as stipulated in the Al-Quran and As-sunnah are prohibiting usury, sharing risk, considering cash as potential capital, prohibiting speculative activities, contract sanctity, and activities must agree with sharia (Ramadhani, 2016).

b) Dimension 2: *Iqamah al-`Adl* (Establishing justice)

Most respondents mentioned that CSR and *Ziswaf* considered elements of *maqāṣid al-sharī'ah* used to measure the performance of Islamic banking. One application of channeling CSR funds is by activities carried out in cooperation with the National Amil Zakat Agency (BAZNAS) channeling corporate social responsibility. To get to a sharia-based financial system it is necessary to have an understanding and deepening of *maqāṣid al-sharī'ah* which is truly a measure of a Muslim in living his life, especially in banking institutions (Mifrahi & Fakhrunnas, 2018). According to one respondent from academics who disagrees with the applicability of all activities carried out by Islamic banks, because our banking system remains a 100 percent capitalist system Islamic banking becomes an institution that carries out its business activities by applying sharia principles.

The principle of interest that prohibited in Islam can be replaced by *wadiah*, *al-bai*, *ijarah*, *qardh*, and the principle of bank services (Umam, 2016). Giving wealth to others is a habit that is almost in all nations of the world. In the western world, it is called by philanthropy (Djatkiko, 2019). Islam has many models in giving wealth in the form of *zakat*, *alms*, *waqf*, *dam*, *kafarah*, and so on. *Zakat* is not just reducing the wealth given by others who cannot afford it (Zarkasyi, 2020).

Islamic law indicates to govern all aspects of the private and public life of the believers, separating all human activities (Firmansah, 2023) to dispassionately great and inalienably terrible. Its all-embracing character is the steady account of Islam as a religion and a civilization. Islam loving people who do *qardh*, verily *qardh* moreover been allowed for those who acknowledge it and is not which not to be actualized (Ahmad et al., 2019). *Qardh* is giving treasure to others to be accepted and utilized in arrange to fulfill their needs and after that treasure, it is returned once the time comes to ordinary. *Qardul hasan* has allowed to the individuals because they have numerous functions in the application (Ahmad et al., 2019). *Qardul hasan* can help the poor people until making the separation between the poor and the wealthy so near. Besides, that with *qardul hasan* can to extend the economy and with this transaction.

### c) Dimension 3: *Jalb al-Maslahah* (Promoting Welfare)

The steps and strategies to eliminate the ongoing negative stigma of the existence of Islamic banking is none other than through the firmness of the position of Islamic banking that should be able to provide wider benefits than merely pursuing the halal of transactions or narrow profits. Through the necessity of the Islamic banking industry to play more in society as a manifestation of Islamic teachings that are concerned with issues of inequality in income, poverty alleviation, and social justice (S. Antonio & Nugraha, 2013).

Given the characteristics of sector-based Islamic financial products real, which in each transaction based on real assets (there are underlying assets), typically different from the approach and perspective utilized in conventional financial transactions. In conventional transactions, financial transactions do not essentially need to be related to the real sector. Financial transactions formed based on the agreement of the parties without interfacing them to the genuine division, such as products existing subsidiaries within the capital market (Rambe et al., 2023).

For managing the performance, the research put the picture for knowing the customer development over the past 3 years. Islamic banking is supportive of financing the real sector, especially in SMEs. This financing activity for SMEs or SMEs plays a very important role because of that proven ability to reduce poverty, reduce unemployment, and reduce economic disparities between communities (Maulana & Umam, 2018). At present, the poverty rate in Indonesia is down 12% and unemployment is down 6%. The achievement of these results supported by the distribution of funding to SMEs through Islamic banks and conventional banks. Islamic banking always prioritizes the distribution of funding to SMEs (Rofi, 2023).

SMEs are very diverse companies with their particular characteristics. In traditional and informal markets, SMEs have large numbers of units. SMEs are usually managed by a single employee and are therefore resistant to variances in the business cycle. The stagnation of micro-companies and the productivity gap is not only an issue for individual companies but moreover has resulted in financial competitiveness and social integration (Astuti, 2023; Nurfattah & Bachtiar, 2023).

The intermediary banking work could be a beat for finance, bearing in mind that trade actors as economic drivers require banking funds for their trade activities, and the real sector,



especially SMEs, is no special case. This contradicts the point of the Indonesian Banking to back the preservation of national development in arrange to improve equity, economic growth, and national security (Iqbal, 2023; Putra et al., 2023).

The prospect of the development of Islamic banking in Indonesia is potential. This is due to Indonesia being the country with the largest Muslim population in the world, reaching 227 million souls. The results of Bank Indonesia's research and surveys also show the high level of public interest in Islamic banks, which is around 89% of the people accept the sharia principle (Lemiyana, 2017). Indonesia's natural wealth supports the stability of economic growth and Islamic finance. Indonesia's social culture of profit-sharing is very much in line with the profit-sharing principle in Islamic banking. The orientation of Islamic banking to the real sector is very compatible with the development of the Indonesian economy (M. S. Antonio, 2001). Islamic banks and the formation of new Islamic banks also add opportunities for the development of Islamic banking. Especially if the government entrusts the management of funds to Islamic banks. Surely, this will accelerate the development of Islamic banking in Indonesia.

## Conclusion

Finally, the researchers concluded that Islamic banking performance and maqāṣid al-sharī'ah model has been applied, the performance of Islamic banking in Indonesia is measured not only in financial terms, but also can be measured from the aspect of maqāṣid al-sharī'ah using the maqāṣid al-sharī'ah model. Maqāṣid al-sharī'ah is very well implemented in every Islamic banks as a measure of success in achieving a goal in Islamic bank. Measuring the performance of Islamic Banking can be applied by understanding achievement of the maqāṣid al-sharī'ah. Namely Tahdhib al-Fard (Educating the individual), Iqamah al-'Adl (Establishing justice) and Jalb al-Maslahah (Promoting Welfare).

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