



Strengthening *Muamalah Maliyah's* Literacy Understanding of Online Transactions in Indonesia

Ahmad Supriyadi

Universitas Islam Indonesia, Indonesia

supriyadi@uii.ac.id

Arqhan Ravaşdeh

Istanbul University, Turkey

ravasdeh@istanbul.edu.tr

Abstract

This research aims to test and analyze the understanding of students majoring in Commerce Management at the ALKS study program in implementing online buying and selling schemes from an Islamic perspective, namely by using the *Muamalah Maaliyaah* contract. The population in this study was 278 people from each generation of the ALKS study program, a sample of at least 10 people was taken and then the sample size became 100 people. This research uses a quantitative approach. The data collection technique used was by distributing questionnaires and interviews. The model used is a simple linear regression model with statistical analysis tests used are the classical assumption test, T-test, validity, and reliability tests. The research results show that from a simple regression test, the results of the t-test variable for the variable Understanding the *Muamalah Maaliyaah* Agreement show t_{count} of $15.024 > t_{tabel}$ of 1.98472 and a Sig value of $0.000 < 0.05$. These results show that "There is a significant relationship between the influence of Understanding the *Muamalah Maaliyah* Agreement (X) on the decision to carry out online transactions (Y)". It can be concluded that there is a very large influence of ALKS study program students' *muamalah* literacy on the decision to carry out online transactions.

Keywords: *Muamalah Maaliyaah*; Online Transactions; Literacy Understanding

INTRODUCTION

The development of information technology has had an impact on financial transactions. The development of information has made it easier for economic actors to carry out sales transactions, such as by utilizing electronic media to promote products. So that the product is more widely known by the public. The role of

technology in transactions does not require buyers and sellers to meet. Electronic media can be used as a means of transaction for a product or service. Goods and services that are traded range from clothing, drinks, digital goods, and others. Digital products that are traded include e-books, videos, audio, and software (Prematura, 2021). The types of services can be in the form of translation services, graphic design, and so on. COVID-19 hit Indonesia at the end of 2019, and many business people experienced business failures, which were due to government policies related to social restrictions. One of them is Lockdown, which is a rule to carry out activities at home within a certain period. Lockdown has had a positive impact on business people, namely the use of electronic media in doing business, also known as online business (Prayitno et al., 2024).

Businesses take advantage of social media in conducting transactions, so that business people can still benefit from transactions, even though the government has imposed a lockdown. According to the general chairman of idEA (2021), online business people reached 4.8 million, this figure continues to increase from the condition at the end of 2020 and Indonesia is ranked 8th in the world. According to Bank Indonesia (BI), it is estimated that total e-commerce transactions by the end of 2021 could reach IDR 370 trillion or grow by 39.1 percent. Meanwhile, based on Sameweb data, for the January-June 2021 period, the number of visits to e-commerce platforms has increased every month. This proves that many students carry out business transactions and this has an impact on the level of understanding of students majoring in Commerce at the ALKS study program regarding *mua'amalah maliah* in online transactions is still low (Iswiyah & Sabiq, 2023). In Islam, buying and selling transactions are regulated in the *mua'malah maaliyah fiqh* which regulates all Muslim transactions based on Islamic sharia law. So, it is important for students majoring in Commerce at the ALKS Study Program who carry out transactions to understand *Mua'malah Fiqh*. In practice, business people usually make sales with the dropshipping type where the seller does not have the goods to be sold, on an online site (Aziz & Prabuwono, 2023).

Online sales with the dropshipping system have invited some debates from scholars regarding the legitimacy of these transactions. The debate is related to the existence of a sales contract by the drop shipper who does not have goods. One of the conditions for people who are in contract is to fulfill the expert requirements and regional requirements. According to *jumar fuqaha'*, in all types of transactions, including buying and selling transactions, the pillars of the contract consist of *al'aqidain*, namely the parties directly involved, expensive *al-'aqd*, namely the object of the contract or something to be made the object of the transaction and *sight al-'aqd*, namely sentence statements. The contract is usually carried out through a statement of consent, a statement of *qabul* (Ahyani et al., 2021). On the campus of the Lhoksemawe State Polytechnic, several students buy and sell online using a pre-order system or PO (pre-order) for goods online. This buying and selling is mostly done by students because they don't need to spend a lot of capital to stock up on goods. Where the average buying and selling carried out by students majoring in Commerce in the ALKS Study Program is that in practice it is buying and selling online dropshipping without providing clear specifications on both the quality and quantity of goods. For example type of goods used, size, shape, price, and other specifications, and without

permission to take pictures and photographs of the owner of the goods to be sold on his social media (Dewi, 2019).

A good and correct understanding is needed for students in conducting transactions, especially understanding the science of Fiqh Mua'malah Maaliyaah for both the seller and the buyer. Not only understanding is needed for online business people but how to practice it correctly when making these transactions. Online-based sales are increasingly common among students majoring in Tata Commerce of the ALKS study program, but do students understand or apply them correctly in practice? Based on the background description above, the researcher is interested in conducting further research regarding the understanding and implementation of the Muamalah Maliyah Agreement in online-based financial transactions. what is the mechanism and is it appropriate to be implemented in an online business system, Case Study of Students of the Accounting Study Program for Sharia Financial Institutions of the Lhoksemawe State Polytechnic (Smith et al., 2017). With advances in the field of information technology, progress has also spread to the field of trade. Moreover, developments in global economic activity have resulted in significant changes in various aspects. The rise of social media users is used by people to buy and sell goods or services via the internet. This is known as electronic commerce commonly called online buying and selling. Technological developments have had a significant impact on the financial progress of a country as well as encouraging the development of a more effective and efficient business sector.

The emergence of online securities trading facilities also known as online trading is an indication of technological progress in the capital market. One of the results of information technology innovation is an internet-based business system or e-commerce technology. The emergence of online trading has made it easier for investors and potential investors to be able to make transactions anywhere and anytime using only a device that can access the internet. The easier it is to access capital market information, it is hoped that investors' or potential investors' interest in investing will increase. It is hoped that this convenience will have a direct impact on increasing interest in investing in the wider community, especially students as novice investors who can be said to be technology-conscious. The closeness of young people to technology can make it easier for them a use the online trading system (Iswanaji & Aziz, 2022). At this time, with the support of an online system, investment is now very easy and practical to do. Society no longer needs it come to the bank or custodian or meet with the investment manager to buy investment instruments. Now investors can make transactions directly via the official website or via the application which is now available online. Currently, many applications are implementing online trading system facilities, including the Bibit, Stockbit, Ajaib, Bareksa, and BCAS applications. To avoid online investment fraud, investors must understand the clarity and correctness of information from fundraisers before they invest their funds. The emergence of online trading facilities is a sign that technological developments are increasingly advanced. Online trading facilities are an online buying and selling trading system via the Internet, thus making business activities easier more effective efficient (Hasbi, 2021).

A Muslim cannot be separated from the teachings of his Shari'a, one of which is fiqh law. Fiqh is an important science because it deals with worship methods, ways,

social interactions, and many other things. If no law regulates it, there will be fraud and unfairness of law or rules in muamalah fiqh. Fiqh in language means understanding, in terms of a science that studies or understands the laws contained in the Qur'an and Sunnah following the Islamic religion which regulates all aspects of human life with God. Meanwhile, muamalah are the rules and laws that regulate social and worldly human beings according to God's provisions (Hidayat et al., 2020). In the online business, providing an application by the seller is an agreement, and filling in and sending the application that has been filled in by the buyer is acceptance. As for the goods, you can only see the pictures and explain the specifications with complete pictures with explanations that can affect the selling price of the goods. After the consent is granted, the seller asks the buyer to transfer money to the seller's bank account. After the money is received, the new seller sends the goods via courier or goods delivery service (Eny Wahyuningsih et al., 2023).

In Indonesia, every sale and purchase is regulated in the DSN-MUI Fatwa which serves as a guideline or basis for the implementation of certain sharia economic activities for the government and LKS. Between 2000 and 2008 there were 75 fatwas. 24 fatwas apply specifically to the business sector of Islamic banking. These fatwas can be used in transaction activities in bank and non-bank Islamic financial institutions. These fatwas relate to sharia contracts such as buying and selling other than *murabahah*, cooperation and services, and general transaction guidelines such as systems and principles of distribution of business results in LKS. As mentioned above, the original law of mu'amalah is *al-ibaahah* (permissible) as long as there is no argument against it. However, that does not mean there are no signs that regulate it. For each type of contract, it has been regulated in the DSN-MUI Fatwa which serves as a guideline for Indonesian Muslims in carrying out sharia transactions. Because this sale and purchase agreement has consequences for the transfer of rights to an item from the seller to the buyer, legal action is needed that fulfills the pillars and conditions for a valid sale and purchase (Ghofur, 2020).

The formulation of consent and *qabul* in a sale and purchase agreement can be carried out verbally, in writing, or by gestures for those who are unable to speak or write. It can even be carried out by deed (*fi'li*) which shows the willingness of both parties to enter into an agreement which is generally known as *al-mu'athah*. There are no instructions in either the Al-Qur'an or Al-Hadith which require the use of certain forms or words in the implementation of the consent *qabul* made by the parties. The formulation of consent *qabul* can be carried out according to custom (*'urf*) as long as it does not conflict with Islamic law. The pillars and conditions above must be met so that trading can be said to be valid by *syara'*. If all of the above buying and selling conditions are met, legally the sale and purchase transaction is considered valid and binding, and therefore the seller and buyer may no longer cancel the sale and purchase. Salam contract is buying and selling through an order system, which can be interpreted as the delivery of goods not directly at the time of order but postponed at a predetermined time and has been agreed by both parties. Darmawansyah said that the word greeting is the language of the people of Iraq, while the word *salaf* is the language of the people of the Hijaz (Susena & Susanto, 2019).

As for salam terminologically in Abdullah's writings, it is a transaction of something whose nature is described as dependent on a certain date at a price given

in cash at the place of the transaction. The term is a transaction for goods that are not at the place where the contract takes place, but the specifications have been explained and the delivery is carried out in the future with cash payments at the time of the contract agreement. Wakalah is a contract that is carried out by representing the object of sale made by a person who has *tasharruf* rights to someone who also has *tasharruf* regarding something permissible. A Wakalah contract is essentially a contract that is used by someone when he needs someone else or does something that he cannot do himself and asks someone else to do it. A *wakalah* contract is the granting of authority or power from one party to another regarding what must be done, and the recipient of the power of attorney in an *asyar'i* way becomes a substitute for the power of attorney for a specified time limit (Abdullah et al., 2023).

The second party or whoever receives the power of attorney only does what has been agreed with the first party who gives the power of attorney such as making transactions, collecting and giving debts/loans, and so on. In online buying and selling wakalah contracts are generally carried out because of a reseller or drop shipper which means an agent or it can also be said as a subsidiary of an online store. Online-based transactions also often called online shops are buying and selling transactions that are carried out online or carried out via the Internet either in selling or buying products to be traded, this business does not require a building or shop, only through websites, social media, or marketplaces. Online buying and selling has several types and ways of carrying it out during the COVID-19 era. Many types of online businesses have sprung up, various people are required to become creative workers and develop contemporary innovations (Syuhada & Gambett, 2013). Based on the definition above, online sales transactions have several types that can be used according to the needs of the buyer, these types have in common that they both use electronic media as a place to place orders. Here are some types of buying and selling online. The marketplace is a platform that provides a place to be used to connect between the seller and the buyer where the buyer will see the products presented by the seller on the platform, and the company benefits from commissions for each sale made by the seller. An online marketplace is a place or container for marketing products or services through or using the Internet media. With this Marketplace, everyone can carry out buying and selling activities easily, quickly, and cheaply because there are no space, distance, or time limits (Hidayat et al., 2020).

In this buying and selling system, there are two transactions, the first is the seller with the customer buyer, and the second is the seller with the marketplace as the party selling marketing services sales to the seller. So that there are three parties conducting transactions, namely sellers, buyers, and service providers marketplace. Buying and selling between resellers and buyers takes the form of non-cash sale and purchase contracts. Where ordered goods are sent first to the buyer in cash, while the new price is received by the seller after the goods are received by the buyer. In this case, the seller has the right to get a margin profit, a buying and selling system in this form is legally permissible. Transactions between the seller and the marketplace, take the form of an *ijarah* (leasing) contract, where the marketplace leases its stall services to the seller or as marketing of its products to buyers. In practice, currently, the marketplace does not ask sellers for their stall services free of charge. However, they only take advantage of advertising services. Where if the seller wants his ad to always

be in the top position, then the seller will be charged advertising costs. Based on the description above, the marketplace is an online buying and selling media (Wahyuni, 2022). Buying and selling in installments or credit installments is the development of tough buying and selling online credit buying and selling is generally carried out in an application that then offers payment in installments where the money is not handed over in cash but in installments. The credit agreement is obligatory so that the creditor will automatically get a general guarantee from the debtor. According to the provisions of Article 1131 BW, creditors are domiciled as concurrent creditors on an equal footing with other concurrent creditors.

Based on Law no. 21 of 2008 concerning Sharia Banking, article 19 Islamic finance credit is known as financing, what is meant by financing is the provision of funds or equivalent bills in the form of profit-sharing transactions in the form of *mudharabah* and *musyarakah*. Rental transactions in the form of *ijarah* or lease purchase in the form of *ijarah vomiting bittamlik*. Sale and purchase transactions in the form of receivables *mudharabah*, *salam*, and *istishna*. Borrowing transactions in the form of *qard* receivable. Services leasing transactions in the form of *ijarah* for multi-service transactions. Credit sale and purchase is a *bai'bi al-taqsih* contract, namely a sale and purchase contract with installment payments over a period agreed by both parties. Based on the definition above, the legal sale and purchase of credit is valid because this sale and purchase is a sale and purchase of *bai'bi al-taqsih* (credit) An electronic wallet is a means of payment in electronic form where the money value is stored in certain electronic media. According to Romaddlon, a Wallet or electronic wallet is a virtual wallet that can store credit cards, debit cards, and other information. E-Wallet in fiqh muamalah falls into the category of card contract, namely the amount of money lent to the issuer. The use of several funds in an e-wallet is included in the *hawalah* category, namely a contract for the transfer of rights by the first party who is obliged to fulfill the rights of the person claiming the rights. If the debt is transferred, the *hawala* contract is a debt transfer contract from one party who owes it to another party who is obliged to pay the debt. Transactions like this can occur with mutual trust between the transacting parties (Siti Muslihatun, 2020).

Based on Fatwa of the National Sharia Council (DSN) Number 54/DSN-MUI/X/2006, a Sharia Card is a card that functions like a credit card with a legal relationship based on an existing system between the parties, namely the card issuer (*mushdir al-bithaqah*), cardholders (*hamil al-bithaqah*) and card recipients (merchant, *tajir*, or *qabil al-bithaqah*) based on sharia principles as stipulated in the fatwa. COD is one of the facilities provided by online sales applications where buyers can order goods in advance and then hand over money when the goods arrive. COD means a buying and selling transaction method that brings together sellers and buyers directly when the goods purchased have been agreed upon. COD or Cash on Delivery is a payment method that is generally made when the seller and buyer are in the same city or at a short distance so that the seller can immediately receive payment in cash when the goods are received by the buyer at the specified address. Dropship is an online business system where the perpetrators make sales without having a stock of goods. Each item sold to the buyer is ordered in advance by the drop shipper from the supplier of the goods sold and then sent by the supplier to the buyer. The dropship

system is a business work system where drop shippers do not have to have their stock of goods (Hasbi et al., 2023).

Dropship is prohibited because the goods do not fully belong to the seller but are allowed when the seller acting as the representative of the owner of the goods obtains permission from the owner of the goods. A reseller is a company or individual that buys goods or services to sell them rather than consume or use them. This is usually done for profit. Reseller according to the term consists of 2 syllables namely re and seller. Re means again return and seller means the seller. So, in terminology, a reseller means a seller who resells. Resellers are almost the same as traders who both take goods from sellers and resell them at a higher price. Resellers will get a 20% discount on the condition that they have to buy a minimum of 10 items. There have been multiple contracts of samsarah and buying and selling contracts which are unlawful. The prohibition of carrying out two contracts in one transaction is forbidden in Islam. Every purchase of 10 items will get a 20% discount, so you can become a reseller. There is only 1 contract, namely buying and selling. Resellers are optional and non-binding, so the stipulation is that if you only buy 1 fruit, you don't get a 20% discount. A contract contains an element of fraud because there is no certainty, whether or not the object of the contract exists or not, the size of the amount, as well as the ability to deliver the object mentioned in the contract (Andriansyah, 2023)

METHODOLOGY

This research is a study to find out and analyze students' understanding of online buying and selling schemes from an Islamic perspective, namely *fiqh muamalah maaliyyaah*. The type of data used in this research is quantitative consisting of secondary data, interviews, and distributing questionnaires. Students of the Islamic Financial Institutions Accounting Study Program are the population used in this study, with the amount of data obtained during the research being 278 students, while the number of samples used was 100 students. The technique used in sampling is using a purposive sampling method. The instruments in this study will be divided into open-ended questions according to the variables through questionnaires. In this study, the first stage carried out was instrument testing which was carried out to determine the quality of the instruments used in the study.

As for the reliability test technique using the Cronbach Alpha technique. The data analysis technique in this study used a simple regression analysis technique. In this regression to avoid the occurrence of a disease in a study, the classical assumption test is used. The classical assumption test consists of several types, namely the normality test, autocorrelation test, and heteroscedasticity test. Furthermore, to determine the percentage of influence of the independent variable on the value of the dependent variable, the researcher can see the magnitude of the coefficient of determination. The magnitude of the coefficient of determination is from 0 to 1. The closer to 0 the magnitude of the coefficient of determination of a regression equation, the smaller the effect of the independent variables on the dependent variable. The source of the data used in this study were individuals, namely Accounting Students of Islamic Financial Institutions. The temporary hypothesis is:

H0 : $\beta = 0$; variable X (Literation) has no significant effect on Y (Online Transaction)

H1 : $\beta \neq 0$; variable X (Literation) has no significant effect on Y (Online Transaction)

RESULTS AND DISCUSSION

Data of Students Who Do Online Transactions

The following is data obtained from students majoring in Commerce in the ALKS Study Program.

Table I. Student Data Conducting Online Transactions

Class	Dropshipper	Reseller	Electronic wallet users	Online consumers
Level 1	0	3	3	3
Level 2	0	5	5	7
Level 3	1	5	23	23
Level 4	3	12	28	19
Total	4	25	59	52

Source: Primary data processed, 2023

Of the 255 ALKS study program students, 4 students become Dropshippers, 25 people become Resellers, 59 people use electronic wallets and 52 others are consumers.

Validity Test Results and Reliability Tests

This validity test was carried out on 100 respondents who were Commerce Administration students of the ALKS Study Program taken from the research sample. Degree of Freedom (df) $N-2$ can be calculated $100-2 = 98$ and alpha 5% using a two-way test obtained $r_{table} = 0.1966$. Meanwhile, the count can be seen in the Cronbach alpha output display in the Pearson correlation column. If the count is greater than r_{table} and the value is positive, then the question item or indicator is declared valid. The results of the validity test can be shown in Table II below:

Table 2. Validity Test

Variable	Item Code	Pcount	Ptable	Sig 2 Valid	Information
Muamalah Maaliya's understanding	P1	0.979	0.1966	0.956	Valid
	P2	0.965	0.1966	0.955	Valid
	P3	0.848	0.1966	0.690	Valid
	P4	0.920	0.1966	0.775	Valid
	P5	0.942	0.1966	0.927	Valid
The Decision to Conduct Online Transactions	P11	0.203	0.1966	0.363	Valid
	P12	0.203	0.1966	0.444	Valid
	P13	0.945	0.1966	0.830	Valid
	P14	0.923	0.1966	0.836	Valid
	P15	0.887	0.1966	0.824	Valid

	P16	0.945	0.1966	0.863	Valid
	P17	0.923	0.1966	0.897	Valid
	P184	0.887	0.1966	0.770	Valid

Source: Spss 26 Research Results (2023)

Based on Table 2, the validity test results for the statement items on Accounting Understanding can be seen that all statement items are declared valid because r_{count} is greater than r_{table} , namely 0.1966, then the question items for Decisions to Conduct Online Transactions are also declared valid because r_{count} is greater than r_{table} , namely 0.1966.

Reliability Test Results

The reliability test in this study was carried out using the Cronbach Alpha method. A research instrument is said to be reliable if the reliability coefficient is > 0.6 . Based on Table III it can be seen that the Cronbach's Alpha value for each variable indicates a number ≥ 0.50 or it can be seen that the Cronbach's Alpha value indicates a value above 0.50.

Table 3. Reliability Test

Variable	Reliability Coefficients	Cronbach's Alpha	Condition	Information
Muamalah Maaliya's understanding	5 items	0.818	>0.50	Reliable
The Decision to Conduct Online Transactions	8 items	0.781	>0.50	Reliable

Source: Spss 26 Research Results (2023)

Based on Table 3, it can be seen from the results of the reliability test using the Cronbach Alpha method that all statement items for each variable, namely Understanding the Akad Muamalah Maaliyaah and Decisions to Conduct Online Transactions, are declared reliable because the Cronbach alpha value is greater than 0.6. That is, the value of Understanding the Muamalah Maaliyaah Contract is $0.818 > 0.06$ and the Decision to Conduct Muamalah Maaliyaah Transactions Online is $0.781 > 0.06$.

Normality Test

The normality test in this study was conducted to determine whether all research variables were normally distributed or not. The normality test was tested on each research variable. Normality testing uses the Kolmogorov-Smirnov analysis technique. The data is said to be normally distributed if the significance value is greater than the significance level ($\alpha = 0.05$). The normality test results for each variable and research variables are presented as follows:

Table 4. Kolmogorov-Smirnov One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		100
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	1,94779232
Most Extreme Differences	Absolute	,307
	Positive	,214
	Negative	-,307
Test Statistic		,307
Asymp. Sig. (2-tailed)		,000 ^c

Source: Spss 26 Research Results (2022)

Simple Linear Regression Analysis

The simple Linear Regression Test aims to measure the influence of one independent or independent variable predictor variable or X variable on the dependent variable or dependent variable or Y variable. Following are the results of a simple linear regression test using SPSS in Table 5.

Table 5. Simple Linear Regression Analysis

Model	Unstandardized Coefficients		Standardized Coefficients
	B	Std. Error	Beta
(Constant)	3.400	1.362	
Understanding Accounting	1.348	,090	,835

Source: Spss 26 Research Results (2023)

From the results of Table 5, it can be seen that the results of a simple linear regression analysis, in general, the formula for a simple linear regression equation are $Y = a + bx$. Meanwhile, to find out the value of the regression coefficient, we can be guided by the output in Table V, namely the coefficient table. The constant number of unstandardized coefficients (a) in this case has a value of 3.400, this number is a constant number which means that if there is no Understanding of the Muamalah Maaliyaah Contract (x) then the consistent value of the Decision to Conduct Muamalah Maaliyaah Transactions Online (y) is 3.400. The regression coefficient (b) is 1.348. This figure implies that for every additional 1% Understanding of the Muamalah Maaliyaah Contract (x), the Decision to Conduct Muamalah Maaliyaah Transactions Online (y) will increase by 1.348. Because the value of the regression coefficient is plus (+), it can be said that understanding the Muamalah Maaliyaah Contract (X) has a positive effect on the Decision to Conduct Muamalah Maaliyaah Transactions Online (Y), so the regression equation is $Y = 6.204 + 0.694 X$. Based on the results of the normality test above, it is known that the significance value is $0.000 < 0.05$, it can be concluded that the residual values are normally distributed.

Simultaneous Significance Test (F Test)

The F test shows whether the independent variables included in the model have a joint effect on the dependent variable. A simultaneous significance test is known by comparing F_{count} and F_{table} where $F_{count} > F_{table}$. In the model developed in this study, $k = 2$ and $df (N)$, namely $N - k - 1 = 100 - 2 - 1 = 97$. So the F table in the test model is 3.09. The results of the calculation of the F test for the model developed in this study can be seen in Table 6 below.

Table 6. Simultaneous Significance Test Results (Test F)

ANOVAa

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	865,154	1	865,154	225,735	,000 ^b
	Residual	375,596	98	3,833		
	Total	1240,750	99			

Source: Spss 26 Research Results (2022)

Based on the output in Table VI above, the results of the F test on the regression model show that the variables Understanding Muamalah Maliyah Contracts (X) and Decisions to Conduct Online Transactions (Y) with sig. is equal to 0.000 and the value of F_{count} is 658.547. Because the value of Sig. $0.000 < 0.05$ and F_{count} value $865.154 > F_{table}$ 3.09, then according to the basis of decision making in the F test it can be concluded that H_a in the accepted hypothesis or other words the variable Understanding of Muamalah Maliyah Contracts (X), simultaneously has a significant effect on Decision Make online transactions (Y).

Partial Significance Test (t-test)

After that, carrying out a partial significance test (t-test) in the regression analysis can be done by paying attention to the results contained in the output coefficients table. The results of the calculation of the t-test for each variable in the substructural model developed in this study can be seen in Table 4.13 below.

Table 7. Partial Significance Test Results (t-test) Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig
	B	Std. Error	Beta		
(Constant)	3.400	1.362		2.496	,000
Muamalah Maaliya's understanding	1.348	,090	,835	15,024	,000

Source: Spss 26 Research Results (2023)

Based on the SPSS output in table 4.13, it is known that the t_{count} value is $15.024 > t_{table}$ is 1.98472 , it can be concluded that H_0 is rejected and H_a is accepted. This means that "There is a significant relationship between the effect of Understanding the Muamalah Maaliyaah Contract (X) on the Decision to Conduct Muamalah Maaliyaah Transactions Online (Y)".

Coefficient of Determination (R²)

The coefficient of determination is the magnitude of the contribution of the independent variable to the dependent variable, or to determine the magnitude of the effect of Understanding of Accounting (X) on the Decision to Conduct Muamalah Maaliyaah Transactions Online (Y) in a simple linear regression analysis. The results of the determination test can be seen in, can be seen in Table 8 below.

Table 8. Determination Coefficient Results

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.835 ^a	.697	.694	1,95770

Source: Spss 26 Research Results (2022)

Discussion

Based on Table 4.14, shows that the R Square value obtained is 0.449, which means that understanding the Muamalah Maaliyaah Contract influences the decision to carry out Muamalah Transactions Online by 69.7% and the remaining 30.3% is influenced by other factors. This study uses 1 independent variable, namely Understanding the Muamalah Maaliyaah Contract and the Decision to Conduct Muamalah Transactions Online as the dependent variable. The sample used as the object of this study were Accounting Students from the Department of Commerce at the Lhokseumawe State Polytechnic, students of Sharia Institution Accounting for Understanding Mu'amalah Maaliyaah Contracts in Online-Based Sales and Purchase Transactions Case Study on Students of the Department of Commerce, ALKS Study Program, Lhokseumawe State Polytechnic (Kajian et al., 2022).

Students have a large market share for e-commerce and marketplaces because they meet almost all the criteria for consumers who use e-commerce products, in transactions they must also use several forms of payment through banking products, one of which is m-banking and e-banking, so in their activities In this buying and selling, there is still a level of loyalty among Sharia banking students to use products from Sharia banking, even though in several e-commerce and marketplaces, Sharia banking products are not widely offered as a means of payment in the sales and purchase agreements they make. Widayati, (2021) said that His research shows that financial decisions made by an individual include how much money should be consumed in each period, whether there is a surplus how the surplus is invested, and how to fund it. investment and consumption. Tufano, (2020) said that students who

have the knowledge and ability to manage their finances well will demonstrate wise decision-making behavior about finances such as when is the right time to invest, save, and use a credit card. Nujmatul, (2021) in his research found that financial literacy has a direct influence on students' financial behavior. This indicates that the higher the knowledge and ability of students to manage finances, the wiser they will be in making financial decisions.

In the following, a discussion of the hypotheses that have been tested previously will be presented. From the simple regression test, the results showed that the influence of Understanding Accounting on the Decision to Conduct Online Transactions for the Department of Commerce at the Lhokseumawe State Polytechnic for students of Islamic Institution Accounting was 1.348 (Rafay, 2016). This means that if the Understanding of Muamalah Maaliyaah Contracts increases by one unit, then the Decision to Conduct Muamalah Transactions Online increases by 1.348 assuming the other independent variables are of a fixed value (Syaichoni & Setiawan, 2022). Thus understanding the Muamalah Maaliyaah Contract has a significant impact on the Decision to Conduct Muamalah Maaliyaah Transactions Online. Based on the calculation results of the t-test for the Muamalah Maaliyaah Akad Understanding variable, it shows a t_{count} value of 15.024 > t_{table} of 1.98472, and a Sig value of 0.000 < 0. The results of the researcher's analysis in the open questionnaire show that students' understanding of Muamalah Maaliyaah Jurisprudence is still relatively neutral, on average students of the ALKS study program understand the sale and purchase contract, salam contract, wakalah contract, and qardh contract, but some students do not understand about contracts that As mentioned above, students who tend to lack understanding of these contracts do salam contracts in practice even though they do not understand the actual scheme of salam contracts in online transactions, it's just that these students don't know if the activities carried out are greeting contracts. Likewise, other contracts are mentioned in the questionnaire (Ismayawati & Fauziatal, 2022). Students tend to agree when researchers interview respondents regarding the decision to carry out online transactions following the contracts mentioned in the questionnaire, such as one respondent named Adela Salim from class ALKS 4.1 stating that as a Muslim, he should agree to contract according to Islamic rules, however, the condition is still a Muslim must get benefits that are lawful and pleasing to Allah SWT (Siswadi & Soemitra, 2022).

For society, Financial Literacy provides great benefits, such as being able to choose and utilize financial products and services that suit their needs as well as having the ability to carry out better financial planning and avoiding investment activities in unclear financial instruments. Financial Literacy also provides great benefits for the financial services sector. Financial institutions and society need each other so that the higher the level of financial literacy in society, the more people will utilize financial products and services. The use of information technology for the banking industry in product innovation and banking services is also overshadowed by the potential risk of system failure and the risk of electronic crime (cybercrime) committed by irresponsible people. System failure can be caused by system damage such as a server down, and on a large scale, it can be caused by natural disasters. Meanwhile, cybercrime that occurs in the banking industry in Indonesia tends to

increase in Indonesia, such as identity theft, carding, hacking, cracking, phishing, viruses, cybersquatting, ATM fraud, and so on.

Access to financial services is not only influenced by the level of financial literacy but is more influenced by income level, distance from the bank, age, marital status, gender, household size, and education level. The development of mobile phones contributed to the growth economy in Africa. In addition, financial inclusion is measured by the amount of savings and loans per capita is one pathway transmission from the development of the telephone. Basic knowledge of financial management is knowledge related to the basic principles of financial management that a person has. Later it will be used as a reference for managing personal, family, and business finances. Refers to how someone behaves regarding their finances as measured by responses to a statement or opinion. Through family education, in simple ways, children are brought to a desired value system or attitude in life and accompanied by parental example which indirectly brings children to certain views and habits. Effective and efficient learning will help students have the ability to understand, assess, and act in their financial interests. Financial attitudes such as being open to information, assessing the importance of managing finances, not being impulsive in consumption, orientation to the future, and responsibility (Widayanti, 2015).

CONCLUSION

Based on the results of the research that has been discussed, it can be concluded that overall the questions from the questionnaire from the respondents' answers are valid and can be used for testing in this study, and this is relevant to the data collected through interviews at the research site. From the simple regression test, the results of the t-test variable for the Accounting Understanding variable show a t_{count} of 15.024 > t_{table} of 1.98472 and a Sig value of 0.000 < 0.05. These results indicate that there is a significant relationship between the effect of Understanding the Muamalah Maaliyaah Contract (X) on the Decision to Conduct Muamalah Maaliyaah Transactions Online (Y)". The closeness of the influence of the independent variables shown by the test of the determinant coefficient in the Adjusted R Square column is 0.697 or 69. The low penetration of Sharia banking in Indonesia is below 10% the introduction of Sharia banking has been going on for two decades, even though in Indonesia the low penetration of Sharia banking in Indonesia is below 10%, the introduction of Sharia banking has been going on for two decades, even though Indonesia has a Muslim majority in Indonesia and The Islamic atmosphere in Indonesia has potential which is very large, especially in rural areas where it is often difficult to find financial products that comply with Sharia principles, ethics, and community morals.

ACKNOWLEDGMENT

We would like to express our sincere thanks to colleagues who have contributed during this research, as well as to the respondents who have taken the time to fill out the questionnaire, thus providing very valuable answers for data collection in this research. Through its publication Journal of Islamic Economics and

Business Ethics (JIESBI) on this occasion we would like to thank you for your efforts and membership as a reviewer. Your help allows us to meet scheduled times and maintain journal observation standards. We appreciate your dedication as the number of manuscripts increases each year.

REFERENCES

- Abdillah, Y. K., Azizi, A. W., Gozaly, A. Y., & Jamilah, A. Z. (2023). Classification of the Contract; Tabarru Lending Money, Qardh, Rahn, Hiwalah. *International Conference on Islamic Economics (ICIE)*, 2(1), 103–121. <https://doi.org/10.58223/icie.v2i1.213>
- Ahyani, H., Slamet, M., Ahyani, H., Tobroni, & Tobroni. (2021). Building the Values of Rahmatan Lil 'Alamin for Indonesian Economic Development at 4.0 Era from the Perspective of Philosophy and Islamic Economic Law. *Al-Ihkam: Jurnal Hukum Dan Pranata Sosial*, 16(1), 111–136. <https://doi.org/10.19105/al-lhkam.v16i1.4550>
- Andriansyah, Y. (2023). Analysis of Fatwas by the National Sharia Board-Indonesian Council of Ulama on the Stock Market. *Millah: Journal of Religious Studies*, 22(2), 525–552. <https://doi.org/10.20885/millah.vol22.iss2.art9>
- Aziz, A., & Prabuwo, A. S. (2023). Hajj Funds Management Based on Maq ā ṣ id Al-Shar ī ' ah ; A Proposal for Indonesian. *AL-IHKAM: Jurnal Hukum & Pranata Sosial*, 18(2), 544–567.
- Chaidir Iswanaji, Aziz muslim, M. Z. N. H. (2022). Ijarah Collaborative Service Model In Sharia Banking. *Indonesian Interdisciplinary Journal of Sharia Economics (IIJSE)*, 5(2), 702–718.
- Deviyana Khoirotul Iswiyah, & Fairuz Sabiq. (2023). Dropshipping System from A Hybrid Contract Perspective. *Jurnal Al-Hakim: Jurnal Ilmiah Mahasiswa, Studi Syariah, Hukum Dan Filantropi*, 5(2), 143–158. <https://doi.org/10.22515/jurnalalhakim.v5i2.7685>
- Dewi, G. (2019). The Application of Islamic Business Contracts in the National Law Regulations (the Comparison Between Countries With Civil Law Systems and Common Law Systems). *Journal of Islamic Law Studies*, 5(9), 86.
- Eny Wahyuningsih, Tatik Mariyanti, & Hatta, Z. M. (2023). Patient satisfaction mediates the influence of trust, service quality, and hospital Sharia compliance on patient loyalty in Sharia hospitals in Riau province from an Islamic perspective. *International Journal of Research in Business and Social Science (2147- 4478)*, 12(9), 39–59. <https://doi.org/10.20525/ijrbs.v12i9.2988>
- Ghofur, R. A. (2020). Islamic Economics Analysis on E-Commerce Transaction Mechanism in Indonesia. *Proceedings of the 1st Raden Intan International Conference on Muslim Societies and Social Sciences (Rasmus 2019)*, 163–168. <https://doi.org/10.2991/assehr.k.201113.031>

- Hasbi, M. Z. N., Munajat, M., & Qoyum, A. (2023). A Conceptual Framework of The Islamic Human Development Index (I-HDI) and its Relationship with Maqāṣid Al - Shari' ah. *Amwaluna: Jurnal Ekonomi Dan Keuangan Syariah*, 7(2), 258–273.
- Hidayat, R. K., Nawir, S., & Poernomo, S. L. (2020). Sale and Purchase Contracts Through the Internet (E-Commerce) Judging From Civil Law, Electronic Transaction Information Law (ETIL), and Islamic Law. *Gerechtheid Law Journal*, 1(1), 58–78.
- Ipuk Widayanti. (2015). Framing Information and its Impact on Saving Decision in Conventional and Sharia Banks: Experimental Study of Students of the Faculty of Islamic Economics and Business in Yogyakarta. *Global Review of Islamic Economics and Business*, 151(1), 10–17. <https://doi.org/10.1145/3132847.3132886>
- Ismayawati, A., & Fauziatal, I. (2022). The Criminal Law & Muamalah Studies on the Affiliate Role of Binary Option Transaction. *Jurnal Akta*, 9(2), 183. <https://doi.org/10.30659/akta.v9i2.22366>
- Kajian, J., Ah, S., & Masyarakat, D. A. N. (2022). Istihsan Concept in Multi Contract Online Transactions of Go-Food Services in The Go-Jek Application. *NURANI: Jurnal Kajian Syari'ah dan Masyarakat*, 22(1), 95–108.
- M. Zidny Nafi' Hasbi, I. W. (2021). Analysis of Ijarah Contract Service Innovations in Sharia Banking Transactions. In *Annual International Conference on Islamic Economics and Business (Vol. 2021)*.
- Prayitno, Y. E., Hidayat, F., & Widodo, P. A. (2024). The Agreement to Buy and Sell Mu' athah in Supermarkets Reviewed from the Rules of Fiqhiyah Al-Istihsanu bil' Urf. *Demak Universal Journal of Islam and Sharia*, 2(1), 15–26.
- Prematura, A. M. (2021). Legal Protection for Consumers Against Buying and Selling Goods Transactions Through Online Shops. *Pena Justisia: Media Komunikasi Dan Kajian Hukum*, 20(2), 118–127. <https://doi.org/10.31941/pj.v20i2.1726>
- Rafay, A. (2016). Fragmentation of Islamic Financial Products – An Exploratory Study of Islamic Schools of Thought. *Abasyn Journal of Social Sciences*, 13(2), 48–61.
- Siswadi, Y., & Soemitra, A. (2022). Literature Study on Fiqh Muamalah Digital Business Transactions (e-commerce). *Social Science, Entrepreneurship and Technology (IJESET)*, 1(3), 220–236. <http://journal.sinergicendikia.com/index.php/ijeset>
- Siti Muslihatun. (2020). Analysis of the Mechanism of Determining Selling and Service Prices in the Islamic Economic Perspective. *Jurnal Manajemen*, 11(1), 1–7.
- Smith, V., Devane, D., Begley, C. M., Clarke, . Drop Shipping In Islamic Economic Law Perspective: E-Commerce Study Inter Marketplace Drop Ship In The Industrial Revolution Era 4.0. *Journal of Materials Processing Technology*, 1(1), 1–8. <http://dx.doi.org/10.1016>

- Susena, E., & Susanto, E. (2019). Analysis and Design E-Marketplace for Micro, Small and Medium Enterprises. *International Journal of Innovative Research in Advanced Engineering (IJIRAE)*, 6(09), 601–609.
- Syaichoni, A., & Setiawan, D. (2022). Khiyar Al-Ru'Yah on Online Transactions; an Analysis Contemporary Muamalah Maliyah. *An-Nisbah: Jurnal Ekonomi Syariah*, 9(1), 191–213. <https://doi.org/10.21274/an.v9i1.4405>
- Syuhada, A. A., & Gambett, W. (2013). Online Marketplace for Indonesian Micro Small and Medium Enterprises based on Social Media. *Procedia Technology*, 11(Iceei), 446–454. <https://doi.org/10.1016/j.protcy.2013.12.214>
- Wahyuni, S. (2022). Analysis of Online Buying and Selling Transactions Through the Shopee Application Based Islamic Economic Perspective. *Point Of View Research Management*, 3(1), 4254. <http://journal.accountingpointofview.id/index.php/POVREMA/article/download/181/145>