Micro Business Performance in DKI Jakarta: Analysis of the Influence of Financial Management and Digital Marketing with Islamic Business Ethics as a Moderating Variable

Nanda Fathul Muslimin[1], Aas Nurasyiah[2], Rumaisah Azizah Al-Adawiyah[3]

[1,2,3]Islamic Economics and Finance Department, Faculty of Economics and Business Education, Universitas Pendidikan Indonesia

nandamuslimin@upi.edu,[1] *asnur.fna@upi.edu[2] rumaisah.azizah@upi.edu[3]

Abstract

Micro, Small, and Medium Enterprises (MSMEs) have a strategic role in Indonesia's economic growth. However, there are still many MSMEs that have difficulty advancing to class, as evidenced by the number of micro-businesses that dominate. Apart from that, many micro-businesses still have difficulty adopting digital and accessing capital. This research analyses Financial Management and digital marketing with Islamic business ethics as a moderating variable influencing micro-businesses performance in DKI Jakarta. This research was carried out using the Resource Based View (RBV) model approach. Data were analyzed using the SEM-PLS method with SmartPLS version 3 software. The research results show that the level of Financial Management, digital marketing, Islamic business ethics, and business performance is in the high category. Other findings show that the level of Financial Management does not affect business performance. Islamic business ethics can moderate the influence of Financial Management and digital marketing on the performance of micro-businesses in DKI Jakarta. This research implies that digital marketing and Islamic business ethics play an important role in improving the performance of micro-businesses. At the same time, Financial Management requires Islamic business ethics as moderation to have a significant impact on the performance of micro-businesses in DKI Jakarta.

Keywords: *Financial Management; Digital Marketing; Islamic Business Ethics; Micro Businesses Performance*

INTRODUCTION

The Covid-19 pandemic proves that MSMEs have an important role in the Indonesian economy. The MSME sector is considered to have the highest vulnerability to this pandemic because MSMEs generally earn income from daily merchandise turnover (Azizah et al., 2020). Based on data from the Ministry of Cooperatives and SMEs, the number of MSMEs currently reaches 64.2 million with a GDP contribution of 61.07% or 8,573.89 trillion rupiah. MSMEs have an influence on the Indonesian economy, including absorbing approximately 117 million workers or 97% of the total workforce, and can collect 60.4% of total investment (Junaidi, 2022).

Figure 1. Ranking of the Number of MSMEs in Indonesia
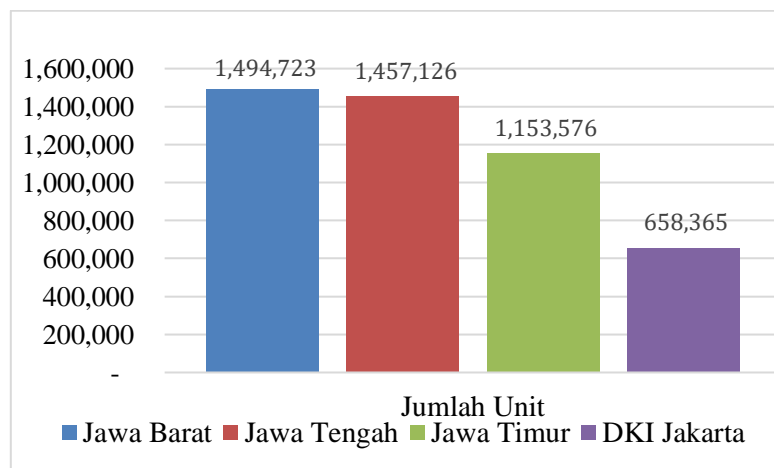
Source: (Putri, 2023)

Based on Figure 1, DKI Jakarta is in fourth place in the ranking of the number of MSME units, with a total of 658,365 units. Until now, the DKI Jakarta region is the center of government and a barometer of the national economy, the MSME sector is the backbone of the economy, including being the driving force of the DKI Jakarta economy (Nasarudin, 2011). Based on data from BPS DKI Jakarta, the number of MSMEs in DKI Jakarta reached 98.78% of the total number of businesses. However, according to the Ministry of Finance (Kemenkeu), the majority of MSMEs are still experiencing various challenges, such as difficulty upgrading, minimal access to digitalization, difficulty penetrating the global market, and a lack of financial services (Ministry of Finance, 2022).

Figure 2. Number of MSMEs in Indonesia by Class (2021)
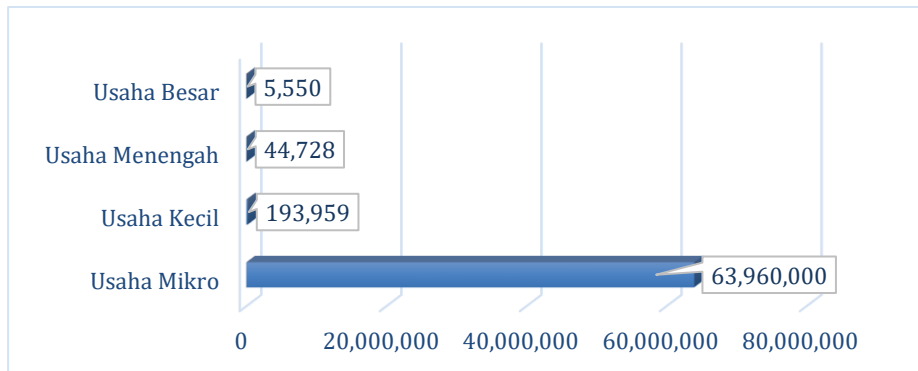
Source: Muhammad, 2023

Based on Figure 2, the Ministry of Cooperatives and Small and Medium Enterprises (Kemenkopukm) noted that there were 64.2 million units of micro, small and medium enterprises (MSMEs) in Indonesia in 2021. Micro enterprises reached 63.96 million units in 2021 or contributed 99.62 % of total business units in Indonesia (Muhamad, 2023). This shows that MSMEs in Indonesia have difficulty advancing to class. This is proven by the fact that micro businesses dominate (99.62%) and this proportion has not changed much in the last 10 years (Ministry of Finance, 2022). Reflecting on this, DKI Jakarta has a Jakpreneur program in an effort to develop MSMEs. According to the Head of the Department of Industry, Trade, Cooperatives, Small and Medium Enterprises (PFMUKM) DKI Jakarta Province Elisabeth Ratu Rante Allo, the Jakpreneur program not only facilitates Jakarta residents who want to start a business, but also to develop them so that their businesses are better and move up in class, by carrying out mentoring and coaching (Aulia, 2023).

Based on One Indonesian Data (2023), out of 372,667 Jakpreneur members, only 40,710 MSMEs have gone digital. This shows that only 10.92% of Jakpreneur participants already have one platform digital marketing. MSME players are encouraged to follow these advances because technology is developing so quickly (Alexander, 2023).

According to the Indonesian Internet Service Providers Association (2023), there are 215,626,156 people or 78.19% of the total population of Indonesia who are connected to the internet. Marketplace and social media can be a solution to help MSMEs gain easier access to more marketing opportunities (Alexander, 2023). Digital marketing allows microbusinesses to target audiences more specifically based on demographics, interests and

behavior online. In this way, micro business actors can direct marketing efforts to people who have the highest potential to become their consumers (Razie et al., 2022). Digital marketing can make it easier for micro businesses to analyze campaign performance in a more measurable way. Through use platform marketplcae and social media, micro businesses can measure the level of customer interaction, conversion and retention realtime, and use the data to optimize their marketing strategies in the future (Primadhita et al., 2023).

Other problems with MSMEs are related to access to capital which reached 51.2% and problems with fulfilling or supplying raw materials at 46.3% (Intan, 2023). Seeing this, access to financing for MSMEs is a big challenge for Indonesia today. Of the total credit that has been disbursed by banks currently, only one fifth has been given to MSMEs (KADIN Indonesia, 2023). The greater the capital a business actor has, the greater the opportunity to improve his business. However, only around 70% of MSMEs have access to formal financial institutions (Istana UMKM, 2023).

Apart from capital, Financial Management is also an obstacle faced by MSMEs. Inefficient Financial Management can hinder the development of MSMEs (Habibi et al., 2022). Based on the results of research conducted face-to-face by OCBC Bank together with NielsenIQ, MSME Financial Management is in alert status, namely with an average Business Fitness Index (BFI) of 43.84 from the ideal score of 75 (Pratama, 2023). Usually, MSMEs only record income and expenses, and only a small percentage record rent as an expense (Wardi et al., 2020). The existence of these problems can affect financial performance which is difficult to measure, so efforts are needed to improve the performance of MSMEs (Mali, 2023).

Then, to achieve its maximum potential, micro businesses need to apply good management principles, including business ethics. The application of Islamic business ethics can be an effective solution for micro business actors to overcome various challenges, such as less efficient Financial Management and less transparent business practices. This is reflected in the implementation of Islamic business ethics which emphasizes principles such as honesty, justice, transparency and social responsibility (Ferdinand et al., 2023).

By paying attention to justice, sustainability and common interests, businesses can build a strong foundation for long-term growth (Ayyubi &

LAA MAISYIR: Jurnal Ekonomi Islam, November *2024: 62-92*

The 2nd International Collaboration Conference on Islamic Economics (ICCEIS) 2024
"Global Innovations for a Sustainable Islamic Economics"

Anggraini, 2019). However, there are many MSME actors who have not implemented Islamic business ethics in their businesses (Katmas et al., 2022). For example, there are many micro business actors who commit fraudulent acts by reducing the quantity/quantity of goods, talaqqi rukban, and market monopoly. These actions are not in accordance with the teachings of Islam. Also, this can cause losses to be borne by other parties such as consumers, business partners and other micro business actors. The losses experienced by other parties show that there is no principle of justice.

In measuring business performance, research conducted by Yakob et al. (2021), Kawira et al. (2019); Ranjan (2023); Srimulyani et al. (2023) uses theory Resource Based View (RBV). The main idea in the RBV theory states that a company can achieve performance excellence and sustainable competitive advantage if it obtains valuable resources, has valuable capabilities that have no substitute and cannot be imitated, and the company must have the ability to absorb and implement them (Barney, 1991) . Theory Resource Based View states that tangible and intangible resources within a company or organization can encourage companies or organizations to formulate strategies to achieve competitive advantage Sari (2020).

The RBV theory in this research is the basis for explaining that the application of Financial Management, digital marketing, and Islamic business ethics are resources as a source of competitive advantage. So that MSMEs have value and potential in supporting the running of a business to achieve competitive advantage and sustainable performance growth (Hilmawati & BPsumaningtias, 2021).

Based on the explanation above, this research is important to carry out because DKI Jakarta is the economic center of Indonesia with a large and diverse population. Based on the phenomena that have been descrIBEd as well as the results of studies from previous research, there are still inconsistencies in research that discusses the performance of MSMEs. This research refers to theory Resouce Based View (RBV) by using Financial Management and digital marketing variables with Islamic business ethics as a moderating variable. Apart from that, research measuring the performance of micro businesses through the application of Islamic business ethics as a moderating variable is still low.

LITERATURE REVIEW

Theory Resource Based View (RBV)

This theory was first presented by Wernefelt in 1984 in research "A Resource-based View of the Firm". The RBV theory was popularized by Hamel and Prahalad in their book entitled Competing for the Future (1996) (Madhani, 2010). The resources and capabilities that exist within a company's internal environment are used to develop strategies for the external environment including customers, suppliers, new entrants, products or services, and competition between companies (Kim et al., 2007).

According to the RBV, an organization can be considered as a collection of physical resources, human resources and organizational resources (Barney, 1991). Organizational resources that are valuable, rare, imperfectly imitable and imperfectly substitutable are the main source of sustainable competitive advantage for superior performance (Barney, 1991). RBV emphasizes exploiting a company's unique internal strengths, rather than focusing solely on the external environment, to develop strategies that enable it to outperform competitors (Madhani, 2010). Barney (1991) provides three types of resources, namely:

1. Physical capital resources (physical, technological, plant and equipment),
2. Human capital resources (training, experience, insight),
3. Organizational capital resources (formal structure).

Business Performance

Business performance refers to all actions and initiatives undertaken by a company over a certain period of time. Overall business performance provides an overview of how well a company is progressing towards its long-term goals (Nafiah et al., 2023). High-performing companies are companies that can maintain success despite operating in an uncertain business climate and landscape (Cho & Lee, 2018).

According to Prawirosentono (2010), performance refers to the work results achieved by individuals or groups in an organization. This is in line with their respective authorities and responsibilities, as part of a collective effort to achieve organizational goals legally and ethically without violating the law or moral standards. Performance is the measurable contribution of

LAA MAISYIR: Jurnal Ekonomi Islam, November *2024: 62-92*

The 2nd International Collaboration Conference on Islamic Economics (ICCEIS) 2024
"Global Innovations for a Sustainable Islamic Economics"

employees who advance organizational goals while operating within defined roles and ethical boundaries (Thohari, 2019). Based on the explanation above, this research uses the indicators proposed by Srimulyani et al. (2023) in measuring the performance of halal certified MSMEs in DKI Jakarta, namely:

1. profitability,
2. productivity,
3. and market share.

Financial Management

According to Padli & Hehanussa (2023), Financial Management or Financial Management is all activities related to acquiring capital, using funds, and managing assets in accordance with the company's overall objectives. Financial Management practices are a collection of standard procedures developed to handle financial reporting, budgeting, and other operations involving company funds (Ahmed & Mwangi, 2022; Otoo, 2024). Financial Management is an integral part of managing financial resources and making financial decisions (Dwangu & Mahlangu, 2021; SooriyaBPmaran et al., 2022).

To improve the performance and sustainability of micro businesses, strategic efforts are needed, including deepening micro business actors' knowledge of financial knowledge so that management and accountability can be better accounted for (Fitriasandy & Anam, 2022). This research uses indicators presented by Hernandez et al. (2021) in measuring Financial Management among micro business actors in DKI Jakarta, namely:

1. Working capital management
2. Capital budget management
3. Asset management

Digital Marketing

Digital marketing is activities, institutions and processes that are facilitated by digital technology in communicating, creating and delivering value to consumers and other interested parties (Razie et al., 2022). According to Syukri & Sunrawali (2022), digital marketing is promotional activities and market search through digital media online by utilizing various means such as social networks.

With digital marketing, communication and transactions can be carried out at any time/real time and can be accessed throughout the world, someone can also view various goods via the internet, most of the information about

various products is available on the internet, ease of ordering and consumers' ability to compare one product with another (Kotler & Keller, 2008). Apart from that, the advantage of digital marketing using the internet is that it is easier, cheaper or faster to communicate (Arumsari et al., 2022).

Hurriyati (2005) states that price has a significant role in the decision-making process, where price allocation helps buyers determine how they can obtain the expected results according to their purchasing power. The price of a product reflects a person's level of satisfaction with the item they purchased. A person is willing to pay a premium if the product meets or even exceeds his expectations. On the other hand, if a person's satisfaction with the product is low, he will not want to pay a high price or even buy the product (Setiawan & Safitri, 2019).

This research uses indicators proposed by Amir et al. (2020) by eliminating indicators of using the internet in activities and convenience regarding time aspects. So the indicators used to measure digital marketing are as follows:

1. Interaction between customers and entrepreneurs
2. Promotion media
3. Brands become better known
4. Save cost
5. Expanding market access

Islamic Business Ethics

Ethics is a code that must be adhered to or obeyed (Silviyah & Lestari, 2022). According to Katmas et al. (2022), Islamic business ethics is a foundation for running a business that is in line with the principles of morality based on the Koran and hadith which are not only about good/bad, right/wrong but also focus on the halal and haram of business activities. Business ethics is responsible for determining the moral standards and behavior expected of players in the business world. Business ethics plays an important role in creating a fair and honest business environment that can increase consumer confidence in the products and services offered (Ferdinand et al., 2023).

For MSME players, Islamic business ethics is an effective way to develop and increase income for those who own businesses. Because it contains rules for doing business and developing a business. When a business actor can apply Islamic business ethics in running his business, it will make it

LAA MAISYIR: Jurnal Ekonomi Islam, November *2024: 62-92*

The 2nd International Collaboration Conference on Islamic Economics (ICCEIS) 2024
"Global Innovations for a Sustainable Islamic Economics"

easier to develop the business and easier to identify or fix if there is a problem in the business (Nasution & Padangsidimpuan, 2023). This research uses indicators proposed by Putri et al. (2023) to measure Islamic business ethics among micro business actors in DKI Jakarta, namely:

1. Unity
2. Balance or justice (equilibrium)
3. Free will
4. Responsibility
5. Truth (Benevolence)

Research Hypothesis

The hypothesis in this research is as follows:

H1: Financial Management has a positive effect on the performance of micro businesses in DKI Jakarta

H2: Digital marketing has a positive effect on the performance of micro businesses in DKI Jakarta

H3: Islamic business ethics moderate and strengthen Financial Management of micro business performance in DKI Jakarta

H4 : Islamic business ethics moderate and strengthen digital marketing on the performance of micro businesses in DKI Jakarta

METHODOLOGY

The research method used in this research is quantitative with a combination of descriptive methods and causality with a quantitative approach. The population in this research is micro business actors in DKI Jakarta. The sampling method used is non-probability sampling which means that each member of the population does not have the same chance of being selected as a member of the sample. As for types sampling which is used is purposive sampling. Meanwhile, the time for data collection will be carried out in June 2024. The instrument or measuring tool in this research uses a questionnaire. The questionnaire contains a series of questions that will be answered by respondents using the criteria and number of respondents that the author has determined google form.

Technical data analysis uses Structural Equation Modeling-Partial Least Square (SEM- PLS). The number of samples obtained in this research was 284

respondents. Questionnaires were distributed using google form through various platform existing social media such as WhatsApp, Instagram, Line, Telegram, Twitter and others. Then conduct direct interviews with street vendors and the author's relations who have micro businesses. This research uses software SmartPLS 3 for windows. The steps taken in this research are as follows:

Validity Testing on the Outer Model

1. Convergent Validity, is a tool used to measure reflective validity as a measure of variables that can be seen through values outer loadings from each variable indicator. Hair et al. (2017) stated that for early stage research a loading value of 0.5-0.6 was considered good enough.
2. Reliability Testing (Composite Reliability and Cronbach's Alpha), this test is carried out to measure internal consistency or measure the reliability of the measurement model and the value must be above 0.70. However, if the value is 0.60 – 0.70 it is still acceptable explanatory research (Hair et al., 2017).

Hypothesis test (Resampling Bootstrapping)

This section will test the research hypothesis which can be seen from the t-statistic value and probability value. To test the hypothesis in this study, a significance level of 5% was used so that the t-statistic value used was 1.96. The criteria for accepting or rejecting the Ha hypothesis are accepted and Ho is rejected using t-statistics, namely if the t-statistic is > 1.96 then the hypothesis is accepted, and vice versa. Next, to reject or accept the hypothesis, use the probability that Ha is accepted if P-Values < 0.05.

RESULTS AND DISCUSSION

Overview of Respondents

To support this research, information is needed about the characteristics of respondents who are micro business actors in DKI Jakarta who are Muslim and studied based on gender, age, highest level of education, domicile, annual turnover and business sector. The sample used in this research was 284 respondents.

Table 1. Average Score Based on Respondent Characteristics

Characteristics	N	%
Gender		
Men	136	47,9%
Women	148	52,1%
Age		
9 – 24	91	32,0%
25 – 40	115	40,5%
41 – 55	51	18,0%
56 – 74	27	9,5%
Education		
Elementary School Equivalent	2	0,7%
Middle School Equivalent	3	1,1%
High School Equivalent	156	54,9%
D1/D2/D3	13	4,6%
S1/D4	75	26,4%
S2	33	11,6%
S3	2	0,7%
Domicile		
West Jakarta	45	15,8%
Central Jakarta	38	13,4%
South Jakarta	72	25,4%
East Jakarta	58	20,4%
North Jakarta	49	17,3%
Kepulauan Seribu	22	7,7%
Annual Income		
<100.000.000	198	69,7%
100.000.000 – 250.000.000	70	24,6%
250.000.000 – 500.000.000	3	1,1%
500.000.000 – 1.000.000.000	5	1,8%
1.000.000.000 – 1.500.000.000	7	2,5%
1.500.000.000 – 2.000.000.000	1	0,4%
Business Sector		
Agribusiness	22	7,7%
Event Organizer	26	9,2%
Fashion	39	13,7%
Cleaning Services	10	3,5%
Beauty	23	8,1%
Food and Beverages	64	22,5%
Automotive	19	6,7%
Education	16	5,6%
Creative Product	40	14,1%

Characteristics	N	%
Tour and Travel	25	8,8%

Source: Data Processing Result

Data Analysis Test Results

This test is carried out using the method Partial Least Square-Structural Equation Modeling (PLS-SEM). The software used to carry out data analysis using PLS-SEM is SmartPLS 3. The following are the results of the analysis stages using the PLS-SEM method.

Outer Model Testing

Testing outer model carried out to explain how each group of indicators relates to the latent variable. This approach can explain the relationship between indicators and their variables.

Convergent Validity

Convergent validity is a measurement model using reflective indicators which are evaluated based on the correlation between the item/component score values and the construct score values calculated using PLS. A reflective measurement is said to have a high level of reflection if the value is more than 0.70 with the construct being measured.

Table 2. Outer Loadings

	Islamic Business Ethics	Business Performance	DM*IBE	FM*IBE	Digital Marketing	Financial Management
IBE2	0,863					
IBE6	0,806					
IBE8	0,798					
IBE10	0,807					
IBE11	0,807					
BP2		0,894				
BP3		0,881				
BP6		0,878				
DM2					0,855	
DM4					0,862	
DM5					0,874	
DM7					0,882	
DM10					0,737	
FM1						0,849
FM4						0,830

LAA MAISYIR: Jurnal Ekonomi Islam, November 2024: 62-92

The 2nd International Collaboration Conference on Islamic Economics (ICCEIS) 2024
"Global Innovations for a Sustainable Islamic Economics"

FM6					0,857
DM* IBE		1,614			
FM* IBE	0,889				

Source: Data Processing Result with SmartPLS

Results output testing outer loadings in table 2 using SmartPLS, shows that the indicators in this study already have convergent validity adequate. After eliminating problematic items, it can be seen that all indicators in this study are valid, with value loading factors more than 0.7.

Discriminant Validity

Discriminant validity is tests that are assessed based on measurements cross-loading with constructs, which means looking at the extent to which the latent construct can predict the indicator block. To assess how well the latent variable predicts the indicator block, it can be seen from the square root value Average Variance Extracted (AVE). A prediction is considered to have a good AVE value if the AVE square root value of each latent variable is greater than the correlation between the latent variables.

Table 3. Fornell-Larcker Criterion

	Islamic Business Ethics	Business Performance	DM*I BE	FM*I BE	Digital Marketing	Financial Management
Islamic Business Ethics	0,817					
Business Performance	0,405	0,884				
DM*IBE	0,168	0,331	1,000			
FM*IBE	0,381	0,578	0,032	1,000		
Digital Marketing	0,258	0,637	0,241	0,373	0,844	
Financial Management	0,076	0,183	0,380	0,133	0,235	0,854

Source: Data Processing Result with SmartPLS

Based on the results of the test in table 3 Discriminant validity through Fornell-Lacker Criterion It can be seen that the root of AVE in each construct is greater than the correlation of each construct with other constructs. Other methods can also be used with analysis cross-loading between the indicator and its construct, namely by comparing the correlation of the indicator to its

associated construct with the correlation coefficient with other constructs. The correlation coefficient value of the indicator towards the associated construct must be greater than the other constructs. Here are the results cross-loading:

Table 4. Cross Loadings

	Islamic Business Ethics	Business Performance	DM*IBE	FM*IBE	Digital Marketing	Financial Management
IBE2	0,863	0,403	0,159	0,361	0,248	0,117
IBE6	0,806	0,286	0,099	0,265	0,171	0,061
IBE8	0,798	0,253	0,122	0,304	0,232	0,036
IBE10	0,807	0,359	0,152	0,321	0,262	0,017
IBE11	0,807	0,316	0,142	0,290	0,126	0,065
BP2	0,370	0,894	0,266	0,544	0,526	0,122
BP3	0,323	0,881	0,287	0,518	0,597	0,121
BP6	0,382	0,878	0,321	0,474	0,565	0,238
DM2	0,157	0,438	0,167	0,206	0,855	0,211
DM4	0,191	0,489	0,180	0,287	0,862	0,235
DM5	0,140	0,443	0,163	0,227	0,874	0,167
DM7	0,195	0,519	0,172	0,290	0,882	0,200
DM10	0,332	0,686	0,283	0,467	0,737	0,172
FM1	0,035	0,153	0,269	0,133	0,173	0,849
FM4	0,040	0,143	0,253	0,101	0,195	0,830
FM6	0,112	0,166	0,430	0,102	0,225	0,857
DM*IBE	0,381	0,578	0,032	1,000	0,373	0,133
FM*IBE	0,168	0,331	1,000	-0,032	0,241	0,380

Source: Data Processing Result with SmartPLS

As shown in Table 4, the core variable within each construction exhibits a relatively high value. This indicates that it is a stronger predictor compared to the individual indicators within the same construction. However, it's important to note that while the construction itself may have good discriminant validity, it doesn't necessarily imply that it can outperform individual indicators from other blocks in terms of prediction

Some experts argue that cross loading and Fornell Larcker Criterion may be less effective in evaluating discriminant validity. Ratio Heterotrait–Monotrait (HTMT) is a suggested alternative approach to evaluate discriminant validity. This method uses a multitrait-multimethod matrix as the basis for measurement. The HTMT value should be less than 0.9 to

LAA MAISYIR: Jurnal Ekonomi Islam, November *2024: 62-92*

The 2nd International Collaboration Conference on Islamic Economics (ICCEIS) 2024
"Global Innovations for a Sustainable Islamic Economics"

ensure discriminant validity between two reflective constructs (Henseler et al., 2015). The following are the results of the HTMT analysis in this research:

Table 5. Mark Heterotrait-Monotrait Ratio (HTMT)

	Islamic Business Ethics	Business Performance	DM*IBE	FM*IBE	Digital Marketing	Financial Management
Islamic Business Ethics						
Business Performance	0,456					
DM*IBE	0,176	0,355				
FM*IBE	0,402	0,624	0,032			
Digital Marketing	0,267	0,692	0,241	0,369		
Financial Management	0,094	0,218	0,419	0,148	0,274	

Source: Data Processing Result with SmartPLS

Based on the results of the HTMT test in Table 5, it shows that all HTMT values are <0.9, so it can be stated that all constructs are valid in terms of discriminant validity based on the HTMT calculation. So, based on the results of the three tests above, it can be concluded that all constructs in the model being measured meet discriminant validity.

Average Variance Extracted

Table 6. Average Variance Extracted (AVE)

	Average Variance Extracted (AVE)
Islamic Business Ethics	0,667
Business Performance	0,782
DM*IBE	1,000
FM*IBE	1,000
Digital Marketing	0,712
Financial Management	0,715

Source: Data Processing Result with SmartPLS

Based on the test results in Table 6, it shows that all variables in this study have an AVE value of more than 0.5. Thus, it can be concluded that all latent variables in this study are said to be good at representing indicators.

Composite Realibility

This test is carried out to measure internal consistency or measure the reliability of the measurement model and the value must be above 0.70. However, if the value is 0.60 – 0.70 it is still acceptable for explanatory research (Hair, 2017).

Table 7. Composite Reliability

	Cronbach's Alpha	Composite Reliability
Islamic Business Ethics	0,876	0,909
Business Performance	0,861	0,915
DM*IBE	1,000	1,000
FM*IBE	1,000	1,000
Digital Marketing	0,899	0,925
Financial Management	0,801	0,883

Source: Data Processing Result with SmartPLS

Inner Model Testing

After testing the outer model, the next stage is testing the inner model. Inner model testing was carried out through R-Square (R2), Multicollinearity, F-Square (F2), Q-Square (Q2) and Good of Fit (GoF) analysis. The following is a description of each test component:

R-Square Test Analysis (R2)

R-Square analysis (R2) for endogenous latent variables, namely R-square results of R2 = 0.67 (strong model), R2 = 0.33 (moderate model) and R2 = 0.19 (weak model). The R-Square test (R2) aims to explain the large proportion of variation in the dependent variable that can be explained by all the independent variables.

Table 8. R-Square Value

	R Square	R Square Adjusted
Business Performance	0,602	0,594

Source: Data Processing Result with SmartPLS

Based on table 8, it shows that the R value-Square in this study was 0.602. Mark R-Square This indicates that the variable level of Financial Management and digital marketing able to explain the dependent variable, namely business performance of 60.2%. Meanwhile, 39.8% was influenced or explained by other variables that were not in this study. Next, the results of R-Square Adjusted of 0.594 indicates that the exogenous latent variable has a moderate relationship with the endogenous latent variable.

Multicollinearity Analysis

Analysis Multicollinearity namely testing whether there is multicollinearity in the PLS – SEM model which can be seen from the tolerance value or Variance Inflation Factor (VIF) value. If the tolerance value is 5 then it is suspected that there is multicollinearity.

Table 9. Variance Inflation Factor

	Business Performance
Islamic Business Ethics	1,236
Business Performance	
DM*IBE	1,243
FM*IBE	1,354
Digital Marketing	1,333
Financial Management	1,293

Source: Data Processing Result with SmartPLS

Based on test results variance inflation factor Table 9 shows that the VIF value in this study is <5. Thus, it can be concluded that this study is free from multicollinearity problems, meaning that the constructs that are built have different characteristics from each other so that no changes to the constructs are needed.

F-Square Analysis (F2)

F-Square (F2) analysis is an analysis carried out to determine whether or not there is a significant relationship between variables. The criteria for F2 analysis are F2 = 0.02 (weak), F2 = 0.15 (moderate) and F2 = 0.35 (large), while F2 values < 0.02 are considered to have no effect.

Table 10. F-Square Value

	Business Performance
Islamic Business Ethics	0,037
Business Performance	
DM*IBE	0,056
FM*IBE	0,274
Digital Marketing	0,298
Financial Management	0,015

Source: Data Processing Result with SmartPLS

Based on Table 4.34, it shows that the variables Islamic business ethics and DM*IBE on business performance has a value of 0.02<F-Sqularel<0.15, namely 0.037 and 0.056 respectively, this shows that both variables have a weak effect. Then the FM*IBE and digital marketing variables have quite a strong influence on business performance, with values of 0.274 and 0.298 because 0.15<F-Sqularel<0.35. Meanwhile, the Financial Management variable does not have any effect because the F-value Square Financial Management on business performance is 0.015.

Q-Square Analysis (Q2)

Analysis Q-Square Predictive Relevance is an analysis that is useful for measuring how well the observation values are produced by the model and also the estimated parameters. A Q-Square value greater than 0 (zero) has good predictive relevance, while a Q-Square value less than zero indicates that the model lacks predictive relevance.

Table 11. Q-Square Value (Q2)

	SSO	SSE	Q² (=1-SSE/SSO)
Islamic Business Ethics	1420,000	1420,000	
Business Performance	852,000	465,353	0,454
DM*IBE	284,000	284,000	
FM*IBE	284,000	284,000	
Digital Marketing	1420,000	1420,000	
Financial Management	852,000	852,000	

Source: Data Processing Result with SmartPLS

Based on the analysis using SmartPLS, it can be concluded that the Q-square value for business performance in this research is 0.454. This value is greater than 0 (zero), which indicates that it has predictive relevance and is considered good.

Goodness of Fit

Analysis Testing Goodness of Fit (GoF) used in evaluating the overall structural and measurement model. Data analysis using PLS-SEM requires manual calculations to determine the GoF value. The GoF value category is 0.1 which is categorized as small, 0.25 is categorized as medium and 0.38 is categorized as large. The following is the formula used to calculate the Goodness of Fit value:

LAA MAISYIR: Jurnal Ekonomi Islam, November *2024: 62-92*

The 2nd International Collaboration Conference on Islamic Economics (ICCEIS) 2024
"Global Innovations for a Sustainable Islamic Economics"

$$GoF = \sqrt{AVE\ x\ R^2}$$

$$= \sqrt{0,719\ x\ 0,602}$$

$$= \sqrt{0,432}$$

$$GoF = 0,657$$

Based on the calculations above, the GoF result is 0.657 and is included in the large category because it exceeds 0.38. In this way, it can be concluded that the model developed in this research has Goodnelss of Fit the good one.

Testing and Discussion of Research Hypothesis

This section will discuss testing research hypotheses which can be seen from t-statistic values and probability values. This research uses a significance level of 5% so the t table used is 1.96. There are several conditions for drawing conclusions, as follows:

1. If the t-statistic value < 1.96 or P-Value > 0.05, then H0 is accepted and Hα rejected
2. If the t-statistic value 1.96 or P-Value < 0.05, then H0 is rejected and Hα accepted

Then assess original sample used to see the direction of hypothesis testing. If on value original sample shows a positive value, then the direction is positive. If value original sample negative, then the direction is negative. The test results are calculated bootstrapping using SmartPLS which has been done, as follows:

Figure 1. Hypothesis Test
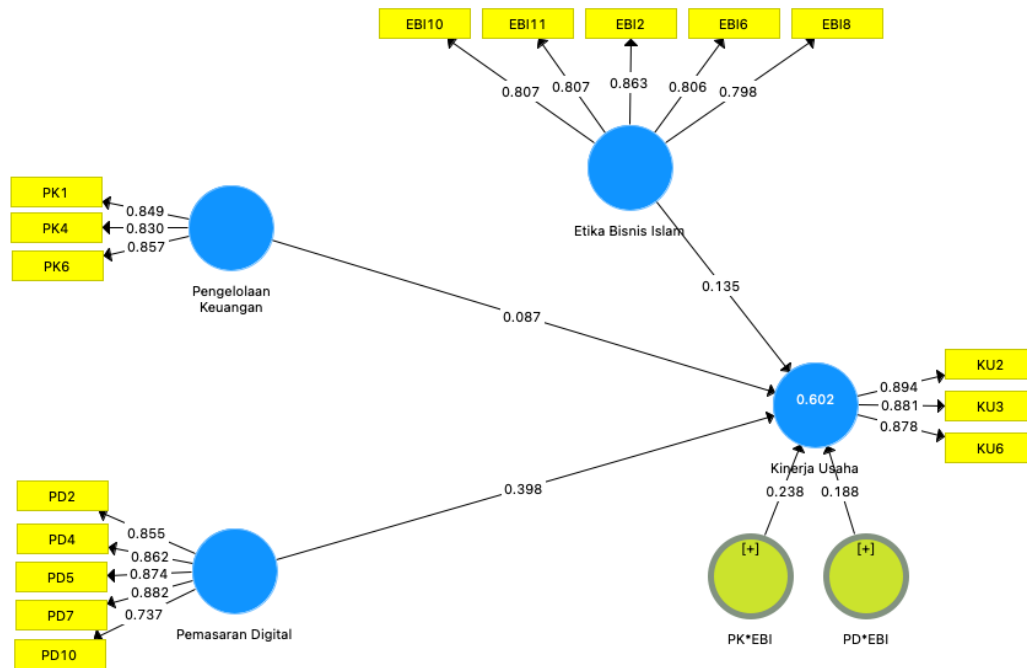
Source: Data Processing Result with SmartPLS

Table 12. Path Coefficient

	Original Sample (O)	Sample Mean (M)	T Statistics (|O/STDEV|)	P Values
Financial Management -> Business Performance	0,087	0,097	1,518	0,130
Digital Marketing -> Business Performance	0,398	0,401	11,514	0,000
FM*IBE -> Business Performance	0,238	0,240	7,455	0,000
DM*IBE -> Business Performance	0,188	0,170	2,167	0,031
Islamic Business Ethics -> Business Performance	0,135	0,139	2,821	0,005

Source: Data Processing Result with SmartPLS

Based on the results in table 10, it is known that Financial Management variables have no effect on the performance of micro businesses in DKI Jakarta. This research is in line with research conducted by Anggraeni (2016) which shows that Financial Management has no effect on business performance. This shows that business Financial Management only involves simple record keeping, recording expenses and the income they receive. So it doesn't affect business performance. The results of this research are also supported by research conducted by Anggriani et al. (2023); Samira et al. (2023).

LAA MAISYIR: Jurnal Ekonomi Islam, November 2024: 62-92

The 2nd International Collaboration Conference on Islamic Economics (ICCEIS) 2024
"Global Innovations for a Sustainable Islamic Economics"

Digital marketing variables have a positive and significant influence on the performance of micro businesses in DKI Jakarta. This research is in line with research conducted by Ranjan (2023), showing that digital marketing has a positive effect on the performance of MSMEs. This indicates that digital marketing makes it easier for MSME players to provide information and interact directly with consumers, expand market share, increase awareness and increase sales for MSME players. The better the application of digital marketing to the business, the better the company's performance will be. The results of this research are also supported by research conducted by Cecillia & BPswoyo (2023); Chusumastuti et al. (2023); Febriyantoro & Arisandi (2018); Kawira et al. (2019); Muttaqin (2023); Soave et al. (2021).

Islamic business ethics is able to moderate the effect of Financial Management on the performance of micro businesses in DKI Jakarta. This research is in line with research conducted by Katmas et al. (2022), showing that Islamic business ethics has a positive effect on the performance of MSMEs. This indicates that the application of Islamic business ethics such as aspects of tawhid, justice, free will, responsibility, and ihsan affects the performance of MSMEs. The more MSME actors apply Islamic business ethics in their business, the performance of these MSMEs will increase. Research conducted by Juliana et al. (2019) revealed that the application of Islamic business ethics is reflected in the right intentions, attitudes, and behavior in carrying out various processes, both the transaction process, obtaining commodities, the product development process, and the process of obtaining profits. The results are also supported by research conducted by Ayyubi & Anggraini (2019); Ferdinand et al, (2023); Nasution & Padangsidimpuan (2023); Silviyah & Lestari (2022).

Furthermore, Islamic business ethics is able to moderate the effect of the level of digital marketing on the performance of micro businesses in DKI Jakarta. This research is in line with research conducted by Anwar et al. (2024) on asnaf women entrepreneurs revealed that capital, courses or training, and knowledge are the main factors for the success of entrepreneurs. The role of morals must adorn business people, both individuals and companies that develop digital marketing, namely by emulating the traits exemplified by the Prophet Muhammad PBUH in doing business including: Sidiq, Amanah, Tabligh, and Fathonah (Iqbal, 2022). When micro business actors apply Islamic business ethics, such as honesty in advertising, transparency in transactions, and fairness in pricing, it can improve the performance of micro businesses in DKI Jakarta. In the research of Raza et al. (2023), showed that the business perspective (trust, honesty

and truth) and the spiritual perspective of Islamic entrepreneurship (namely Taqwa, goodwill and respect for religious obligations) have a positive effect on the business performance of SMEs.

CONCLUSION

Based on the findings in the field, the conclusions are as follows: First, micro business actors in DKI Jakarta have a high level of Financial Management, digital marketing, Islamic business ethics and business performance. Second, the level of Financial Management has no effect on the performance of micro businesses in DKI Jakarta. This refers to the level of knowledge of micro business actors regarding finance so that their management and accountability can be better accounted for. This shows that business Financial Management only involves simple record keeping, recording expenses and the income they receive. So it doesn't affect business performance.

Third, the level of digital marketing has a positive and significant effect on the performance of micro businesses in DKI Jakarta. This refers to the use of digital media for promotion and market search in its business. So, the more micro business actors utilize digital technology to market their business, the better the impact on the performance of micro businesses in DKI Jakarta.

Fourth, the level of Islamic business ethics moderates and strengthens the influence of Financial Management on the performance of micro businesses in DKI Jakarta. This shows that without taking into account the application of Islamic business ethics, Financial Management has no direct effect on business performance. However, when micro business actors apply high Islamic business ethics, Financial Management becomes more effective and has a significant impact on the performance of micro businesses in DKI Jakarta.

Fifth, the level of Islamic business ethics moderates and strengthens the influence of digital marketing on the performance of micro businesses in DKI Jakarta. This shows that the influence of digital marketing on the performance of micro businesses in DKI Jakarta is stronger among individuals who have a high level of Islamic business ethics than those who have a low level of Islamic business ethics.

LAA MAISYIR: Jurnal Ekonomi Islam, November *2024: 62-92*

The 2nd International Collaboration Conference on Islamic Economics (ICCEIS) 2024
"Global Innovations for a Sustainable Islamic Economics"

The practical implication of this research is that micro businesses in DKI Jakarta need to adopt and optimize digital marketing strategies to improve business performance. Supporting and participating in training and development facilitated by the government and MSME organizations is an important role so that micro business actors in DKI Jakarta can utilize digital technology effectively to reach a wider market. Then micro business actors need to evaluate and improve their Financial Management strategies, by combining them with Islamic business ethics practices. Because as a Muslim entrepreneur, the points listed in Islamic business ethics (unity, balance or justice, free will, responsibility and truth) are always strategies that can maintain and develop business performance.

REFERENCES

Adriani, A., Anwar, N., & Muslihati, M. (2023). Pengaruh Religiusitas, Kepercayaan Dan Lokasi Baznas Kabupaten Bone Terhadap Keputusan Masyarakat Muslim Membayar Zakat. Alsys, 3(6), 732–745. Https://Doi.Org/10.58578/Alsys.V3i6.2086

Afandi, A., Fadhillah, A., Wahida Hidayat, N., (2022). Pengaruh Pengetahuan, Religiusitas, Transparansi Dan Reputasi Lembaga Terhadap Keputusan Muzaki Dalam Membayar Zakat Di Badan Amil Zakat Nasional Kota Yogyakarta. *In Jisfim: Journal Of Islamic Social Finance Management* (Vol. 3). Http://Jurnal.Iain-Padangsidimpuan.Ac.Id/Index.Php/Jisfim

Aisyah, S., & Sutejo, B. (2020). Pengaruh BPalitas Pelayanan, Pengetahuan, Dan Kepercayaan Terhadap Keputusan Muzakki Dalam Membayar Zakat Di Lembaga Amil Zakat Nurul Fikri Zakat Center Area Sampit. Keizai, 50–59.

Alfian, M., Widianti, H., Ferida, A. (2021). Faktor Penentu Minat Muzakki Membayarkan Zakat Pada Lembaga Amil Zakat Dengan Kepercayaan Sebagai Variabel Mediasi. In Jurnal ABPntansi Publik (Vol. 1, Issue 1).

Alfitrah, R., & Salman, M. (2021). Faktor Faktor Yang Mempengaruhi Minat Muzakki Membayar Zakat Di Badan Baitul Mal Kota Langsa. 5(2), 187–196. Https://Ejurnalunsam.Id/Index.Php/Jse

Alifia, N., & Fitri, R. (2019). Faktor-Faktor Yang Menjadikan Muzakki Berzakat Pada Lembaga Amil Zakat Muhammadiyah Kabupaten Gresik Jurnal Ilmiah.

Al-Qardhawi, Y. (2018). *A Comparative Study Of Zakah, Regulations And Philosophy In The Light Of Qur'an And Sunnah.*

Amelia, L., & Murtani, A. (2020). Faktor-Faktor Yang Mempengaruhi Muzakki Dalam Membayar Zakat (Studi Baznas Sumatera Utara). Jurnal Mahasiswa FaBPltas Ekonomi Dan Bisnis, 1(1), 195-205.

Amri, K., & Marwiyati, M. (2019). Preferensi Muzakki Membayar Zakat Melalui Baitul Mal: Studi Empiris Di Kota Banda Aceh. J-Mas (Jurnal Manajemen Dan Sains), 4(2), 386. Https://Doi.Org/10.33087/Jmas.V4i2.123

Anita, N. H. (2021). Faktor-Faktor Yang Mempengaruhi Keputusan Muzakki Dalam Pembayaran Zakat Melalui Lembaga Amil Zakat (Studi Kasus Lembaga Amil Zakat Nasional Baitul Maal Hidayatullah Gresik). Jurnal Ilmiah Mahasiswa Feb, 9(2).

Ayuningtyas, I. (2021). Ketimpangan Akses Pendidikan Di Kalimantan Timur. Jurnal Pendidikan Dan Kebudayaan, 6(2), 117–129. Https://Doi.Org/10.24832/Jpnk.V6i2.2128

Bahri, E. S., Suhaeti, A., & Nasution, N. (2021). *Trust, Religiousity, Income, Quality Of Accounting Information, And Muzaki Decision To Pay Zakat.* Jurnal ABPntansi Dan Keuangan Islam, 9(1), 39–58. Https://Doi.Org/10.35836/Jakis.V9i1.217

Bastomi, H. (2018). Optimalisasi Potensi Zakat: Sebuah Upaya Peningkatan Kesejahteraan Ummat. Jurnal Md, 4(2), 167-186. Http://Ejournal.Uin-Suka.Ac.Id/Jmd

Cahyani, A. I. (2020). Zakat Profesi Dalam Era Kontemporer. El-Iqthisady: Jurnal HuBPm Ekonomi Syariah.

Darma, S., Siregar, S., & Rokan, M. K. (2017). Analisis Persepsi Muzaki Terhadap Preferensi Dan Keputusan Memilih Lembaga Amil Zakat (Studi Kasus Di Kota Medan Dan Sekitarnya). J-IBEs (Jurnal Ekonomi Dan Bisnis Islam). Https://Www.Rumahzakat.Org

Darmawan, D., & Arafah, S. (2020). Pengaruh Tingkat Pengetahuan Dan Fasilitas Layanan Zakat Terhadap Keputusan Membayar Zakat Mal Pada Baznas Kabupaten Langkat. Jurnal Mahasiswa FaBPltas Ekonomi Dan Bisnis, 1(1), 329-342.

Daulay, A. H., Lubis, I., & Soc, M. (2017). Analisis Faktor-Faktor Penyebab Keengganan Masyarakat Membayar Zakat Melalui Instansi Bazis/Laz Di Kota Medan (Studi Kasus : Masyarakat Kecamatan Medan Tembung). Www.Zakatsedekah.Com

Destriyanto Pristi, E., & Setiawan, F. (2019). Analisis Faktor Pendapatan Dan Religiusitas Dalam Mempengaruhi Minat Muzakki Dalam Membayar Zakat Profesi (Studi Kasus Di Lembaga Amil Zakat Kabupaten Ponorogo). In Jurnal Analisis Bisnis Ekonomi (Vol. 17, Issue 1). Http://Journal.Ummgl.Ac.Id/Index.Php/Bnisekonomi

Fahmi, Z., & Mukhlish, N. (2018). Pengaruh Pengetahuan, Pendapatan, Dan Kepercayaan, Terhadap Minat Muzakki Dalam Membayar Zakat Di Baitul Mal Kota Lhokseumawe. Jurnal Ekonomi Regional Unimal, 1(3), 89–99.

Fasa, A. (2020). Intensitas Muzakki Dalam Menyalurkan Zakat Melalui Lembaga Amil Zakat Resmi Jawa Barat.

Fauzie, F. A. (2023). *The Influence Of Accountability, Accessibility, Service Quality, And Zakat Literacy On Customer Interest In Paying Zakat (Empirical Study On BMT Amanah Indonesia In Banyumas Regency).* Univeritas Muhammadiyah Yogyakarta.

Fikri, M., & Najib, A. (2021). Pengaruh Kepercayaan, Transparansi, Dan ABPntabilitas Terhadap Minat Dan Keputusan Muzakki Menyalurkan Zakat Di Lazisnu Kabupaten Banyuwangi. Jurnal Perbankan Syariah Darussalam.

Fitri, A. (2022). Pengaruh Pengetahuan, Kesadaran Dan Pendapatan Masyarakat Terhadap PerilaBP Membayar Zakat Mal Di Desa Sikapas Mandailing Natal. (Doctoral Dissertation, Universitas Islam Negeri Sumatera Utara Medan).

Fitri Afiyana, I., Nugroho, L., Fitrijanti, T., Sukmadilaga, C. (2019). Tantangan Pengelolaan Dana Zakat Di Indonesia Dan Literasi Zakat. ABPntabel, 16(2), 222–229. Http://Journal.Feb.Unmul.Ac.Id/Index.Php/ABPntabel

Fitriani, W. W., & Suprayogi, N. (2023). Analisis Meta: Determinan Minat Muzakki Membayar Zakat Ke Organisasi Pengelola Zakat. 09(01). Https://Doi.Org/10.21111/Iej.V9i1.8771

Goso, Goso. (2023). Peran Literasi Keuangan Dan Pengambilan Keputusan Keuangan Rumah Tangga:" Multiple Studi Kasus Pada Pasangan Suami Istri Peserta Asuransi Jiwa" [Doctoral Dissertation]. Universitas Hasanuddin.

Grahesti, A., Hutami, A. S., Sari, N. N., Rohmah, J. M., Prastiwi, E. (2023). Mengurai Permasalahan Pendistribusian Zakat Dengan Analisis Swot Studi Kasus Di Lembaga Amil Zakat Daarut Tauhid Solo. Https://Doi.Org/10.29040/Jiei.V9i1.8188

Hamid, R. S., Anwar, S. M., Salju, Rahmawati, Hastuti, & Lumoindong, Y. (2019). Using The Triple Helix Model To Determine The Creativity A Capabilities Of Innovative Environment. Iop Conference Series: Earth And Environmental Science, 343(1). Https://Doi.Org/10.1088/1755-1315/343/1/012144

Hamidah, D. N., & Supraptop, E. (2020). Pengaruh Pendapatan,Pengetahuan Zakat Dan BPalitas Layananterhadap Keputusan Muzakki Dalam Membayar Zakat Di Lembaga Amil Zakat (Studi Masyarakat Kota Malang). Jurnal Ilmiah Mahasiswa Feb, 9(1).

Harahap, A., Nasution, A., & Mahdaleni, D. (2022). Pengaruh Pelayanan, Good Corporate Governance, Metode Pembayaran Dan Kepercayaan Terhadap Keputusan Muzakki Membayar Zakat. Konferensi Nasional Sosial Dan Engineering Politeknik Negeri Medan Tahun 2022.

Harahap, D., & Alfadri, F. (2022). Ekonomi Mikro Islam.

Hartono, D. (2023). Teori Ekonomi Makro. Cv. Mitra Cendekia Media.

Haryono, E. (2023). Pemberdayaan Ekonomi Islam Melalui Optimalisasi Zakat. Https://Www.Ejournal.Smaamc.Sch.Id/Index.Php/Belajar

Herlambang, H., Umam, D. C., & Aerlangga, A. (2023). Pengaruh Pelayanan, Transparansi Pengelolaan Dan Kepuasan Muzakki Terhadap Keputusan Memilih Unit Pengumpul Zakat (Upz) Universitas Pamulang. Jurnal Portofolio: Jurnal Manajemen Dan Bisnis2(3), 250-257., 2(3), 250-257.

Hoetoro, A. (2018). Ekonomi Mikro Islam: Pendekatan Integratif. Universitas Brawijaya Press.

Hussain, Z., Sultan, R., Arif, M., & Ali, A. (2022). The Impact Of Zakat Literacy, Trust, And The Accessibility Of Digital Payments On Generation Z And Y's Intention To Pay Zakat To Central Zakat Fund, The State Bank Of Pakistan. In International Journal Of Zakat (Vol. 7, Issue 2).

Istikhomah, D., & Asrori, *. (2019). Economic Education Analysis Journal Pengaruh Literasi Terhadap Kepercayaan Muzaki Pada Lembaga Pengelola Zakat Dengan ABPntabilitas Dan Transparansi Sebagai Variabel Intervening Info Artikel. Http://Journal.Unnes.Ac.Id/Sju/Index.Php/Eeaj

Iswanaji, C., Zidny, M., Hasbi, N, Salekhah, F., & Amin, M. (2021). Implementasi Analitycal Networking Process (Anp) Distribusi Zakat Terhadap Pembangunan Ekonomi Masyarakat Berkelanjutan. Jurnal Tabarru' : Islamic Banking And Finance, 4(1), 2021.

Kartika, I. K. (2020). Pengaruh Pendapatan Terhadap Minat Membayar Zakat Dengan Kesadaran Sebagai Variabel Intervening (Studi Kasus Muzakki Di Baznas Salatiga). Jurnal Ilmiah Ekonomi Islam, 6(1). Https://Doi.Org/10.29040/Jiei.V6i1.558

Kasri, R. A., & Yuniar, A. M. (2021). Determinants Of Digital Zakat Payments: Llessons From Indonesian Experience. Journal Of Islamic Accounting And Business Research , 12(3), 362–379.

Kock, N., & Lynn, G. S. (2012). Lateral Collinearity And Misleading Results In Variance-Based Sem: An Illustration And Recommendations. Journal Of The Association For Information Systems, Vol. 13, No. 7. Http://Ssrn.Com/Abstract=2152644electroniccopyavailableat:Https://Ssrn.Com/Abstract=2152644electroniccopyavailableat:Http://Ssrn.Com/Abstract=2152644

Kollat, D. T. , Engel, J. F., & Blackwell, R. D. (1970). Current Problems In Consumer Behavior Research. Journal Of Marketing Research, 7(3), Pp.327-332.

Madia, Y., & Rachmad, D. (2023). Factors Influencing Muzzaki's Interest In Paying Zakat Via Digital Payments (Vol. 12, Issue 2). Https://Ejournal.Stiesyariahbengkalis.Ac.Id/Index.Php/Iqtishaduna

Maulana, G. (2018). Analisis Faktor-Faktor Yang Mempengaruhi Preferensi Asn Dalam Membayar Zakat Profesi Melalui Lpz (Studi Pada Asn Di Kabupaten Lumajang).

Maulidina, I. H., & Solekah, N. A. (2020). Anteseden PerilaBP Membayar Zakat Pada Badan Amil Zakat Nasional Di Lumajang. In Equilibrium (Vol. 8, Issue 2). Http://Journal.IainBPdus.Ac.Id/Index.Php/Equilibrium

Mochlasin. (2018). Zakat Untuk Mengurangi Angka Ketergantungan Ekonomi Dengan Penyaluran Model Usaha Produktif. 12(1). Https://Doi.Org/10.18326/Infsl3v12i1.239-258

Moorman, C., Deshpande, R., & Zaltman, G. (1993). Factors Affecting Trust In Market Research Relationships. Journal Of Marketing, 57(1), 81-101.

Morgan, & Cerullo, M. (2000). Decision Making Management Science Tecnique And The Corparate Controller.

Mufitasari, H. (2019). Pengaruh Religiusitas Muslim, Citra Lembaga Dan Pendapatan Terhadap Minat Membayar Zakat, Infak, Dan Shodaqoh Pada Lazisnu Wiradesa. Institut Agama Islam Negeri Pekalongan.

Nasution, Y. S. J., Suparmin, Y. S., & Suhaina, S. (2021). The Effect Of Trust And Knowledge Towards Farmer's Decision For Paying Zakat With Religiosity As Moderating Variable (Deleng Pokhison District Case Study). Jurnal Ilmiah Ekonomi Islam, 7(03), 1674–1681. Https://Doi.Org/10.29040/Jiei.V7i3.3589

Noor Achmad, K., Zainulbah Ar Noor, M. (2023). Outlook Zakat Indonesia 2023.

Nugroho, A., & Nurkhin, A. (2019). Pengaruh Religiusitas, Pendapatan, Pengetahuan Zakat Terhadap Minat Membayar Zakat Profesi Melalui Baznas Dengan Faktor Usia Sebagai Variabel Moderasi. Eeaj, 8(3), 955–966. Https://Doi.Org/10.15294/Eeaj.V8i3.35723

Nurhayati, & Waluyo. (2022). Pengaruh Kemudahan, Kepercayaan, Dan Pengetahuan Terhadap Keputusan Menyalurkan Elektronik Zakat, Infaq, Dan Shadaqah Menggunakan Aplikasi Bsi Mobile [Doctoral Dissertation]. Uin Surakarta.

P Kotler, & G Armstrong. (2017). Principles Of Marketing, Ebook, Global Edition: Principles Of Marketing. Pearson Higher Ed.

Pertiwi, I. S. M. (2020). Pengaruh Tingkat Pendapatan, Literasi Zakat Dan Kepercayaan Terhadap Minat Masyarakat Dalam Membayar Zakat Pada Baznas Provinsi Lampung. Jurnal Ilmu Manajemen Dan ABPntansi, 8(1), 1–9.

LAA MAISYIR: Jurnal Ekonomi Islam, November *2024: 62-92*

The 2nd International Collaboration Conference on Islamic Economics (ICCEIS) 2024
"Global Innovations for a Sustainable Islamic Economics"

Portney, L. G., & Mary P. Watkins. (2009). Foundations Of Clinical Research: Applications To Practice: Vol. Vol. 8. Nj: Pearson/Prentice Hall.

Rahman, M. T. (2020). Filsafat Ilmu Pengetahuan. Prodi S2 Studi Agama-Agama Uin Sunan Gunung Djati Bandung.

Ramayani, S., Hadi, S., & Zulkifly, M. (2023). The Influence Of Religiosity Knowledge, And Income On The Decision Of Muzakki To Pay Zakat In Baitul Mal Aceh Tamiang. Journal Of Economics Welfare, Philantrophy, Zakat, And Waqf, 02.

Raviah, U. D. (2018). Faktor-Faktor Penentu Masyarakat Membayar Zakat Melalui Lembaga Formal Dan Informal Pada Masyarakat Kauman, Yogyakarta.

Rinaldi, A., & Devi, Y. (2022). Pengaruh Literasi Keuangan Syariah Terhadap Kepercayaan Muzakki Pada Lembaga Pengelola Zakat Dengan ABPntabilitas Dan Transparansi Sebagai Variabel Intervening. Http://Ejournal.Radenintan.Ac.Id/Index.Php/Al-Mal/Index

Ritonga, L., Anggraini, T., & Yanti, N. (2023). Pengaruh Kepercayaan, Pengetahuan, Dan Aksesibilitas Terhadap Keputusan Muzaki Dalam Menggunakan Digital Payment (Studi Kasus Muzakki Kota Medan). Jurnal Manajemen ABPntansi (Jumsi), Vol. 3 No 3.

Rizani, A., Norrahman, R. A., Harsono, I., Yahya, A. S., & Syifa, D. M. (2023). Efek Inflasi Terhadap Daya Beli Masyarakat Pada Tinjauan Ekonomi Makro. Journal Of International Multidisciplinary Research, 1(2), 344–358. Https://Journal.Banjaresepacific.Com/Index.Php/Jimr

Rosalinda, M., Abdullah, A., & Fadli, F. (2021). Pengaruh Pengetahuan Zakat, Pendapatan Dan Kepercayaan Muzakki Terhadap Minat PelaBP Umkm Untuk Membayar Zakat Niaga Di Organisasi Pengelola Zakat Kota BengBPlu. Jurnal ABPntansi, 11(1), 67–80. Https://Doi.Org/10.33369/J.ABPntansi.11.1.67-80

Rumondang, A., Sudirman, A., & Sitorus, S. (2020). Pemasaran Dan PerilaBP Konsumen. Penerbit Yayasan Kita Menulis.

Safitri, N. D., & Suryaningsih, S. A. (2021). Pengaruh Religiusitas, Kepercayaan , Lokasi, Dan Pelayanan Terhadap Minat Membayar Zakat. In Jurnal Ekonomika Dan Bisnis Islam (Vol. 4, Issue 3). Https://Journal.Unesa.Ac.Id/Index.Php/Jei

Salmawati, & Fitri, M. (2018). Pengaruh Tingkat Pendapatan, Religiusitas, ABPntanbilitas, Dan BPalitas Pelayanan Terhadap Minat Muzakki Membayar Zakat Di Baitul Mal Kota Banda Aceh. Jurnal Ilmiah Mahasiswa Ekonomi ABPntansi (Jimeka), 3(1), 1.

Santoso, S., & Agustino, R. (2018). Zakat Sebagai Ketahanan Nasional. Deepublish.

Sofyan, S. (2018). Peran Lembaga Zakat Dalam Pengentasan Kemiskinan Di Indonesia (Vol. 12, Issue 2).

Sudibyo, B., Syauqi Beik, I., Hasbi Zaenal, M. (2020). Outlook Zakat Indonesia 2020. Puskas Baznas. Www.Baznas.Go.Id;

Sunarsih, S., Hamdani, L., Rizal, A., & Yusfiarto, R. (2023). Motivational Factors To Paying Zakat Through Institutions: A Multigroup Analysis Of Urban And Suburban Muzakki Based On Digital Payment Scheme. Journal Of Islamic Accounting And Business Research. Https://Doi.Org/10.1108/Jiabr-12-2022-0333

Suryani, D., & Fitriani, L. (2022). Peran Zakat Dalam Menanggulangi Kemiskinan. Al-Iqtishod: Jurnal Pemikiran Dan Penelitian Ekonomi Islam, 10(1 Januari 2022).

Suryani, T. (2008). PerilaBP Konsumen: Implikasi Pada Strategi Pemasaran. Graha Ilmu.

Syafitri, O. Y., Wildan, N., Huda, N., & Rini, N. (2021). Tingkat Religiusitas Dan Pendapatan: Analisis Pengaruh Terhadap Keputusan Membayar Zakat, Infaq Dan Shadaqah. Jurnal Ilmiah Ekonomi Islam, 7(1), 34. Https://Doi.Org/10.29040/Jiei.V7i1.1915

Syafruddin, R. F., & Darwis, K. (2021). Ekonomi Agroindustri. Penerbit Nem.

Tho'in, M., & Marimin, A. (2019). Pengaruh Tingkat Pendapatan, Tingkat Pendidikan, Dan Tingkat Religiusitas Terhadap Minat Muzakki Membayar Zakat. Jurnal Ilmiah Ekonomi Islam, 5(3), 225. Https://Doi.Org/10.29040/Jiei.V5i3.678

Utami, N. S., Muthohar, A. M., & Ridlo, M. (2021). Analisis Tingkat Pendapatan, Kepercayaan Dan Reputasi Terhadap Minat Muzakki Dalam Membayar Zakat Dengan Religiusitas Sebagai Variabel Moderating. Iqtishoduna, 17(1), 1–16. Https://Doi.Org/10.18860/Iq.V17i1.10630

Yughi, S. A. (2019). Faktor Preferensi Individu Muzakki Lembaga Zakat Informal (Vol. 8, Issue 1).

Yusri, M., Cemda, A. R., & RangBPti, K. (2022). Inklusi Keuangan Pada Industri Kreatif Berskala Mikro Kecil Dalam Pengembangan Wilayah Masyarakat Pedesaan Di Kota Binjai Provinsi Sumatera Utara. Perspektif: Uma Open Access Journal, 11(3).

Zulaikah, Y., Safi, A., Manajemen Pendidikan Islam Uin Sayyid Ali Rahmatulullah Tulungagung, D., & Manajemen Pendidikan Islam Uin Sayyid Ali Rahmatulullah Tulungagung Korespondensi Penulis, D. (2024). Peningkatan Akses Dan Pemerataan Potensi Lembaga Pendidikan Islam. Bahasa Dan Matematika, 2(3), 61–72. Https://Doi.Org/10.61132/Arjuna.V2i3.796