

Sharia Based Economic and Business Strategies in Bima Craft Army at Stit Sunan Giri Bima

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Abstract

This study discusses the implementation of Sharia-based economic and business strategies at Laskar Bima Craft (LBC) at STIT Sunan Giri Bima. LBC implements Sharia principles such as profit-sharing systems, transparency, and avoiding prohibited practices such as usury and gharar in its business operations. This study uses a descriptive qualitative approach with a case study design to deeply understand the implementation of Sharia strategies by LBC. The results of the study indicate that LBC applies the principle of honesty in transactions and builds trust with customers through quality products. However, LBC faces challenges in the form of a low public understanding of Sharia economics and limited access to Sharia financing. To overcome these obstacles, LBC seeks to improve Sharia education, diversify financing sources, and continue to innovate in product development. This study suggests that LBC strengthen the socialisation of Sharia concepts to the community and develop member capacity to ensure competitiveness in the local market.

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1. INTRODUCTION

The growth of creative industries in Indonesia, particularly in the crafts sector, has been significant, reflecting the country's rich cultural heritage and diverse socio-economic landscape. The crafts sector, which includes products such as traditional weaving, batik, and various other types of crafts, plays an important role in the overall creative economy. In areas such as Bima, the development of local crafts, such as the Tembe Nggoli weaving industry, has been identified as a potential driver of economic growth. However, this sector faces challenges related to management and infrastructure, which require strategic intervention from local governments to increase its viability and sustainability (Wahyudi & Kusdarini, 2020). On the other hand, running a business in accordance with sharia economic principles presents its own challenges for small and medium enterprises (SMEs) such as Laskar Bima Craft. This challenge arises from the need to comply with Islamic law, while simultaneously dealing with the complexities of modern business practices. Sharia businesses must avoid usury, excessive uncertainty (*gharaar*), and unethical practices. These requirements often slow down the decision-making process as businesses must ensure sharia compliance in all their operations and financial transactions. For SMEs, especially those operating with limited resources, this can hinder their ability to compete in a fast-paced market environment.

The ideal condition that is hoped for is the creation of a craft sector that is able to optimize its economic potential, both through support from government policies and

through the implementation of business strategies based on sharia economic principles. With the support of good management and adequate infrastructure, SMEs such as Laskar Bima Craft can develop by maximizing the strength of local culture and sharia values. Ideally, the application of sharia principles in business can increase public trust, ensure fairness in transactions, and support business growth in a sustainable and ethical manner. Even though the craft industry in Bima has great economic potential and the sharia economic sector offers important added value, there is a gap between this potential and the reality faced on the ground. Challenges faced by Laskar Bima Craft include the lack of a strong governance structure in sharia finance, which causes obstacles in efforts to implement sharia principles. In addition, the inability to promptly respond to market changes and the lack of guidance from regulatory bodies further complicates the challenges faced by SMEs (Kristianti, 2020; Wijaya, 2023; Menne et al., 2022).

Research shows that the entrepreneurial sector is an important component for economic stability in developing countries like Indonesia, where socio-cultural diversity can be utilized to encourage innovation and growth (Anggadwita et al., 2017). In Bima, the government has recognized the importance of industrialization in local economic development through initiatives to promote traditional crafts (Wahyudi & Kusdarini, 2020). Local government efforts to improve public services and infrastructure are also very important in supporting the growth of the crafts sector and improving the overall economic landscape (Usman, 2024). In addition, the role of women entrepreneurs in the craft industry, such as in the batik sector, has been identified as an important factor in innovation and economic resilience, where women play a major role in preserving cultural identity and strengthening social cohesion (Anggadwita et al., 2023).

This article offers novelty by examining the implementation of sharia-based economic and business strategies at Laskar Bima Craft, which includes a deeper approach to sharia methods such as justice, transparency and avoidance of usury. It is hoped that this research can provide a deeper understanding of how sharia principles can increase the effectiveness, trust and business sustainability of MSMEs in the craft sector, especially in the Bima region. Apart from that, this article seeks to find practical solutions to the challenges faced by business actors in implementing sharia principles, as well as providing strategic recommendations for developing sharia business in the creative economy sector at the local level.

2. THEORETICAL REVIEW

The concept of Islamic economics is rooted in principles originating from the Koran and Sunnah, which emphasize ethical values and social justice in economic activities. At the heart of Islamic economics are principles such as fairness, transparency, and the prohibition of usury, which collectively aim to create a just and equitable economic system.

Justice is a basic principle in Islamic economics, which mandates that all economic transactions must be carried out fairly and equally. This principle extends to the distribution of wealth, ensuring that resources are allocated in ways that increase social welfare and reduce inequality. The Islamic economic framework encourages practices that support the marginalized and disadvantaged, thereby encouraging a more inclusive economy (Mafrudlo & Nurrohman, 2022); Agus, 2023). The emphasis on fairness is also manifested in the prohibition of exploitative practices, ensuring that all parties to a transaction are treated with respect and fairness (Agus, 2023).

Transparency is another important principle in Islamic economics. This requires that all transactions be conducted openly, with full disclosure of relevant information to all parties involved. This transparency helps build trust among economic actors and reduces

the possibility of fraud and corruption. In the context of Islamic finance, transparency is essential to ensure that financial products and services comply with sharia principles, thereby protecting the interests of consumers and investors (Franzoni & Allali, 2018; Cendra et al., 2021). The call for transparency is in line with the broader Islamic ethical framework, which promotes accountability and integrity in all transactions.

The prohibition of usury is perhaps the most well-known aspect of Islamic economics. Usury refers to guaranteed interest on borrowed money, which is considered exploitative and unfair. Instead of interest-based loans, Islamic finance promotes profit and risk sharing arrangements, such as *mudharabah* (profit sharing) and *musyarakah* (joint venture) (Jalil & Yani, 2021; Shabbir & Ahmed, 2020). These alternatives are not only in line with Islamic teachings, but also encourage entrepreneurship and economic development by providing access to capital without the burden of interest payments. The prohibition of usury is rooted in the belief that money should not generate money without involving productive activities, thereby encouraging a more ethical approach to wealth creation (Abidin, 2020).

In addition, Islamic economics emphasizes the importance of ethical behavior in business practices. Entrepreneurs and business leaders are encouraged to engage in socially responsible activities that benefit society at large, reflecting the Islamic philosophy of charity (*zakat*) and collective welfare (Rahman & Siradjuddin, 2020; Mafrudlo & Nurrohman, 2022). This ethical dimension is critical to driving sustainable economic development, as it aligns individual business goals with the broader welfare goals of society. In short, the Islamic economic principles of justice, transparency, and the prohibition of usury serve as a frame of reference for creating an ethical and fair economic system. These principles not only promote fairness and accountability in economic transactions, but also encourage practices that contribute to social welfare and sustainable development.

Furthermore, sharia business strategy is a framework that aligns business practices with Islamic principles, emphasizing ethical behavior, social responsibility, and profit-sharing mechanisms. At the heart of this strategy is the concept of profit sharing, which is fundamentally different from conventional profit maximization approaches. In Sharia-compliant businesses, profit sharing arrangements, such as *mudharabah* (profit sharing partnership) and *musyarakah* (joint venture), are used to ensure that profits are distributed fairly among stakeholders, thereby fostering a sense of togetherness and mutual benefit (Arianty & Khabibi, 2022; Arianty, 2023). These contracts not only promote ethical financial practices but also increase trust and collaboration among business partners, which is important for long-term sustainability in Islamic finance (Ferriswara, 2024).

The role of management in the context of Sharia business is very important, as it involves ensuring compliance with Islamic law (*Shariah*) while navigating the complexities of the modern business environment. Effective management in Sharia business requires a deep understanding of Islamic principles and contemporary business practices. This dual expertise allows managers to implement strategies that are in line with Sharia while achieving a competitive advantage in the market (Faisol, 2017; Felicia, 2024). For example, management must ensure that all business operations, from marketing to financial reporting, comply with Sharia guidelines, which can include the avoidance of interest (*cheers*), excessive uncertainty (*gharaar*), and unethical practices (Arif et al., 2023; Arif et al., 2020). Furthermore, good corporate governance is very important in Sharia business to maintain credibility and trust among stakeholders, which can have a significant impact on financial performance and market share (Ferriswara, 2024; Usman et al., 2021).

Implementing Sharia business strategies often involves innovative approaches to product development and customer engagement. For example, Islamic banks and financial institutions are increasingly adopting marketing strategies that align with Muslim consumers, emphasizing ethical values and societal well-being (Felicia, 2024; Abdullah & Hamali, 2017). This includes developing products that do more than just meet financial needs *but* is also in line with society's moral and ethical expectations. The integration of technology in Sharia finance, such as fintech solutions, also plays an important role in improving operational efficiency and customer satisfaction, thereby contributing to the overall success of a Sharia-compliant business (Thaib, 2024; Fernando et al., 2022). In short, Sharia business strategy includes a holistic approach that integrates profit-sharing mechanisms, ethical management practices, and innovative product development, all of which are based on Islamic principles. This framework not only aims to achieve financial success but also seeks to foster social responsibility and ethical behavior in business operations.

In addition, the application of Sharia economics to Micro, Small and Medium Enterprises (MSMEs) in Indonesia, especially in rural areas, has received significant attention in recent years. This literature review synthesizes various studies that highlight the role of Shariah-compliant financial practices in supporting the growth and sustainability of MSMEs. One of the main aspects of Sharia economics is the implementation of profit-sharing mechanisms, especially through contracts such as *mudharabah* and *musyarakah*. These contracts are designed to encourage collaboration and mutual benefit between investors and entrepreneurs. Afkar et al. emphasized that *mudharabah* contracts are very effective in supporting the development of MSMEs, because they align the interests of both parties and reduce the financial burden on entrepreneurs, who may struggle with conventional interest-based loans Afkar et al. (2020). This is important in rural areas where access to traditional banking services may be limited, and entrepreneurs often do not have the collateral required for conventional loans. Understanding and implementing Sharia financial literacy is very important for MSMEs to effectively utilize these financial products. Alam's research shows that many MSME operators have limited knowledge of Sharia crowdfunding and its benefits, which hinders their ability to take advantage of this innovative financing option (Alam, 2022). This gap in understanding underscores the need for educational initiatives aimed at increasing Sharia financial literacy among MSMEs, especially in rural areas where such knowledge may be minimal.

The role of Sharia banks in financing MSMEs is also important. Putri's study revealed that macroeconomic stability had a significant impact on MSME financing from Sharia commercial banks, highlighting the need for a supportive economic environment to increase access to Sharia-compliant financial products (Putri, 2023). Additionally, Saratian discusses the importance of hybrid contracts in reducing the risks associated with non-performing loans, which is particularly relevant for MSMEs that may face economic challenges (Saratian, 2023). This adaptability in financial contracts can provide a safety net for MSMEs, allowing them to navigate economic fluctuations more effectively. Furthermore, the integration of fintech solutions into the Sharia financial landscape presents new opportunities for MSMEs. Agustina's research illustrates how fintech can increase financial inclusion by providing funding options that are easily accessible and tailored to the needs of MSMEs in rural areas (Agustina, 2023). Collaboration between Sharia fintech and local companies can facilitate faster access to capital, thereby stimulating growth and innovation in this business.

Thus, the literature shows that the implementation of Sharia economics in MSMEs, especially in rural areas of Indonesia, has many facets. This includes production sharing

contracts, the need for financial literacy, the supporting role of Sharia banks, and the potential for fintech solutions. Addressing the challenges faced by MSMEs in understanding and accessing Sharia-compliant financial products is critical to fostering a strong and inclusive economic environment.

3. RESEARCH METHOD

This research uses a qualitative approach with descriptive methods. A qualitative approach was chosen to understand in depth the sharia-based economic and business strategies implemented by Laskar Bima Craft at STIT Sunan Giri Bima. This approach is relevant because it allows researchers to explore the perspectives of business actors and related parties in supporting business development in accordance with sharia principles. According to Creswell (2013), a qualitative approach is suitable for exploring the subjective understanding of individuals and groups regarding certain phenomena, so as to provide deeper insight into the experiences and strategies applied. This research design adopts a case study design. The case study was chosen to understand the specific context and unique characteristics of Laskar Bima Craft based at STIT Sunan Giri Bima. Yin (2018) explains that case studies are an effective method for exploring and understanding phenomena in real life contexts, especially when the boundaries between the phenomenon and the context are unclear. This design allows researchers to collect data comprehensively from various sources and perspectives.

The location and subjects of the research were carried out at Laskar Bima Craft which is located at STIT Sunan Giri Bima. Research subjects include the owners or managers of Laskar Bima Craft, staff or employees, as well as several consumers and related business partners. The selection of these subjects is based on their involvement in the implementation of sharia-based economic and business strategies. The aim of selecting this subject is to obtain a holistic view regarding the application of sharia principles in the Laskar Bima Craft business.

Data collection techniques are carried out through several techniques, namely: 1) In-depth Interviews (*In-depth Interview*) carried out with owners/managers, staff and related parties who have a role in business development. This interview aims to understand the strategy implemented, the reasons behind choosing this strategy, and the obstacles faced in implementing sharia principles. An interview guide will be prepared focusing on sharia aspects in business, marketing strategies and financial management. 2) Direct observations were carried out at the Laskar Bima Craft business premises to observe daily business practices. This observation aims to see the implementation of sharia principles directly, including in production, marketing and interaction activities with consumers. Observations were carried out with guidance so that the data obtained was more systematic. 3) Documentation includes collecting data from relevant written sources such as financial reports, internal policy documents, and promotional materials used by Laskar Bima Craft. This document can strengthen data obtained from interviews and observations.

The data analysis technique in this research uses the thematic analysis method. Braun & Clarke (2006) explain that thematic analysis is a process for identifying, analyzing, and reporting patterns or themes in data. This analysis is carried out through the following steps: 1) Coding the data, each data collected from interviews, observations and documentation will be identified with initial codes. 2) Identifying themes, the codes are then grouped into themes that are relevant to sharia economic and business strategies. 3) Constructing the final theme, the themes that have been identified will be analyzed to obtain a complete understanding of the strategy implemented by Laskar Bima Craft. 4) Interpretation of

results, after the themes are formed, the researcher will carry out in-depth interpretation to understand the relationship between each theme and the research objectives.

Data validity To maintain the validity and reliability of the data, this research uses source triangulation techniques. Triangulation was carried out by comparing data from interviews, observations and documentation. This technique aims to ensure data consistency and minimize bias.

The main research instrument in this qualitative research is the researcher himself who acts as a data collector. In addition, researchers also use interview guides and observation guides to ensure that the data obtained is relevant to the research objectives. The interview and observation guide were designed based on a literature review related to sharia business strategy and Islamic economic concepts.

4. RESULTS AND DISCUSSION

Laskar Bima Craft (LBC) was founded in 2015 as a student activity group at STIT Sunan Giri Bima by the Head of LP2M who served at that time, with support from lecturers focusing on student skills, the beginning of LBC activities included making bags from talikur, although this initial production was stopped due to floods which destroyed most of the work in 2016.

Not giving up, the supervisor and students continued the activities using the remaining raw materials. The skills taught to LBC students are intended so that they can share them with the community when carrying out the Community Service Program (KKN). In 2018, LBC was inaugurated as an official Student Activity Unit (UKM), on par with other UKMs on campus, and began to be given broader responsibilities, including language development, tahfidz, and various creative skills such as the production of ground coffee and dry food. Over time, LBC's capacity continues to be strengthened. In 2019, the campus established the Center for Entrepreneurship and Creativity Development to support LBC structurally. Until 2022, LBC will also expand its services to order screen printing of clothes for schools and other institutions. LBC actively participates in entrepreneurship training and exhibitions to increase the capacity of its members.

2022 will be a historic year for LBC when supervisory lecturers and students take part in the Student *Mobility Programme* in Malaysia, Thailand and Singapore, representing STIT Sunan Giri Bima and NTB. This activity serves as an opportunity to build international networks and strengthen the role of education amidst increasingly complex global challenges. Laskar Bima Craft (LBC) STIT Sunan Giri Bima, has implemented various sharia economic principles in its business operations. These principles, including a profit-sharing system, honesty in transactions, and avoidance of practices prohibited by sharia, are the foundation that ensures that all LBC business activities remain within the corridor of Islamic values.

Profit sharing system (*Mudharabah And musyarakah*) is one of the main elements in sharia business, where profits and risks are shared between the parties involved. At LBC, this profit-sharing system is applied especially in production and marketing cooperation. For example, when LBC collaborates with business partners or campuses to produce and market products, profits are shared according to the initial agreement. This model creates a sense of mutual belonging and minimizes injustice, because each party benefits according to their contribution and also shares risks. This principle supports balance and justice, as explained in sharia economic theory that every individual involved in business must receive their rights proportionally. This also helps increase trust between LBC and partners, which is very important in building sustainable business cooperation.

Plus, honesty (*shaddiq*) Transactions are a key component in sharia-based business. LBC ensures that every transaction is carried out with full transparency, both in terms of price, product quality and payment terms. LBC students and managers are trained to make honest transactions with customers, providing clear information about the products being sold, starting from raw materials, production processes, to product benefits. This honesty helps LBC maintain customer trust and reputation among the public. This is in accordance with sharia principles that business must be free from elements of deception or fraud *gharar* (uncertainty) that can harm other parties. Customer trust has proven to be LBC's main strength, which can be seen from the large number of shirt screen printing orders from various institutions.

In its operations, LBC is very careful to avoid practices that are contrary to sharia, such as *riba* (interest) and speculative transactions that contain elements of gambling. (*maysir*). This is implemented, for example, by avoiding interest-bearing loans in funding their business. Instead, LBC relies more on funds from campuses or interest-free donation-based funding schemes to develop its business. The use of campus funds, for example, is managed carefully to ensure that all transactions remain transparent and free from usury. By implementing this prohibition, LBC has succeeded in keeping its business in accordance with Islamic ethics. They also carry out strict selection in choosing business partners, ensuring they only work with parties that are in line with sharia principles. This also helps in building a positive image of LBC as an SME that prioritizes Islamic principles in every aspect of its business.

Furthermore, LBC also provides skills development to students based on Islamic work ethics. Students are taught the importance of responsibility, honesty and the spirit of sharing benefits. This skills training does not only focus on technical aspects, but also on moral values that are in line with sharia, such as protecting consumer rights, providing halal and quality products, and working with enthusiasm to provide social benefits. In this case, LBC emphasizes that business is not only about material profits, but also has a positive impact on society. Students involved in LBC are encouraged to use their skills in Real Work Lecture (KKN) activities in the community, teaching production skills to local mothers and young women. This shows that LBC does not only aim to generate profits, but also builds wider beneficial values.

Furthermore, Laskar Bima Craft (LBC) faces several challenges in implementing a sharia-based business strategy. The main obstacles include a lack of public understanding of sharia economics, difficulties in accessing sharia financing, limited production capacity, and competition with conventional products. Low public understanding hampers acceptance of sharia-based products, while limited sharia-based financing forces LBC to rely on internal support or local donations. Thus, LBC experiences constraints in resource capacity and member training to meet market needs, as well as facing price competition from cheaper conventional products. To overcome this challenge, LBC seeks to educate the public about the benefits of sharia products, optimize fund management, and emphasize added value to their products such as halal quality and transaction ethics. This effort aims to build better acceptance of sharia products and strengthen LBC's position in the local market.

5. CONCLUSION

Laskar Bima Craft (LBC) STIT Sunan Giri Bima has succeeded in implementing sharia economic principles in its business, such as a profit-sharing system, transparency in

transactions, and avoiding practices prohibited by sharia. LBC builds customer trust by focusing on honesty and product quality, as well as ensuring all transactions are usury-free. In addition, LBC provides skills training based on Islamic ethics to students so that they are not only skilled but also understand the moral values that underlie sharia business practices. These efforts support LBC to remain consistent with sharia principles and generate social benefits for society. Based on the findings and analysis in this research, the following are suggestions that can improve and implement sharia-based economic and business strategies in Laskar Bima Craft at STIT Sunan Giri Bima:

1. Increasing Sharia Education to the Community: LBC needs to increase socialization and education about sharia economics to the public, so that more people understand and accept this business model as a profitable and ethical alternative.
2. Diversification of Sharia Financing Sources: LBC should seek access to sharia financial institutions or collaborate with organizations that have a similar vision to overcome financing limitations, so as to expand production and marketing capacity.
3. Product Development and Innovation: To compete with conventional products, LBC needs to continue to innovate in developing high quality products, while emphasizing the added value of sharia products such as halal and business ethics.
4. Member Capacity Building: LBC could consider further training programs for members, especially in sharia business management, digital marketing and production management to ensure sustainability and competitiveness in local and regional markets.

By implementing this strategy, LBC can further strengthen their position in the market and encourage sharia economic development in the local crafts sector.

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