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THE EFFECT OF MUDHARABAH FINANCING ON THE ROA (RETURN ON ASSET) IN SHARIA COMMERCIAL BANKS FOR THE PERIOD 2014-2019

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ABSTRACT

The development of the sharia economy in Indonesia continues to experience rapid development, especially in the banking sector. Where the banking world is given a great opportunity by the government to carry out its business activities based on sharia principles. As a financial institution, Islamic banks must have differences with conventional banks, especially in terms of financing. Islamic banks are more focused on financing with the principle of profit sharing which is expected to be able to meet the criteria of liquidity, profitability, and solvency. To achieve high profitability, funds are required in appropriate financing. One of the ratios to measure the level of profitability is the Return On Asset (ROA) ratio. The purpose of this study is to determine whether there is an effect of Mudharabah financing on ROA generated by Islamic Commercial Banks for the 2014-2019 Period.

This research method is included in the type of quantitative research with an associative approach. Population is taken from the annual report of 14 Islamic Commercial Banks. The sampling technique used simple random sampling. The research sample was obtained in the form of the annual financial reports of 5 Islamic Commercial Banks for the period 2014-2019. Where the data collection uses secondary data obtained from the Banking Statistic Report published by the Financial Services Authority (OJK) and the annual Financial Report published by each Islamic Commercial Bank.

The results of testing the regression coefficients by coefficients obtained the sig value of mudharabah financing of 0.717 > 0.05. This means that the independent variable mudharabah has no significant effect on the dependent variable Return on Assets (ROA). So this shows that Ho is accepted and Ha is rejected, with the conclusion that partially mudharabah financing has no significant effect on the Return on Assets (ROA) of Islamic Commercial Banks for the 2014-2019 period.

Keywords: Mudharabah, ROA, Sharia Commercial Bank.

I. INTRODUCTION

The development of the sharia economy in Indonesia has started to progress very rapidly. The existence of financial institutions, especially the banking sector, occupies a very strategic position in bridging the needs for working capital and investment in the real sector. For this reason, there is no doubt that the role of the banking sector is very

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much needed to revive economic activity. In 1992 banking in Indonesia started taking new steps after the issuance of Law no. 7 of 1922 concerning banking which was renewed by Law no. 10 of 1998 in the form of a bank that operates with a profit sharing system or an Islamic bank. Where the first Islamic bank to be established was Bank Muamalat Indonesia (Muhammad, 2005). Islamic banks or also known as Islamic banks are financial institutions that use Islamic principles. The way of operation is to pay attention to the provisions of the Al-Qur'an and As-sunnah sharia which follow the provisions of the sharia, especially in terms of muamalat. Islamic financial institutions have many differences from conventional banks, especially in terms of financing activities.

Financing is an activity of channeling funds from the bank to other parties requiring funds based on sharia principles. Judging from the type of financing, there are three Islamic bank financing which are also characteristic of the Islamic bank itself. First, financing uses profit sharing principles, namely financing that applies mudharabah and musyarakah contracts. Second, financing that uses sale and purchase principles, namely murabahah, salam and istishna 'contracts. Third, financing using lease principles, namely ijarah and IMBT contracts.

In Islamic banking, the Islamic model is more focused on financing that applies the principle of profit sharing by emphasizing the cooperative relationship between the bank and the customer. One of them is mudaraba financing. Basically, this mudaraba is more complex in operation and requires a high sense of trust between the owner of the capital and the manager. In addition, bank profits are uncertain because bank income depends on the success or failure of the fund manager in running his business.

Mudharabah financing in the world of Islamic banking has several obstacles in carrying out its activities. First, money circulation, which is a relatively short-term source of bank funds but is channeled to the real business sector, most of which are relatively long-term. Second, adverse selection, in which entrepreneurs who have large profits at low risk are reluctant to use this financing. Third, moral hazard, that is, entrepreneurs are not honest with reports to be submitted to the bank so that it is detrimental to the bank as the owner of capital (Muhammad, 2005).

Based on the explanation above, it is clear that Islamic banks prioritize the welfare of the community and to improve the economy. In practice, Islamic banks want to act safely and be able to make a profit. With the right management, it is expected to be able to meet the criteria of liquidity, profitability, and solvency. To achieve a high level of profitability requires placement of funds in appropriate financing.

Profitability is a reference for a bank's ability to determine the size of the income it receives (Ismail, 2011). Measurement of profitability analysis is a very important part of financial statements. This report is obtained from a comparison between assets and capital. The measurement of profitability that most influences the bank can be measured from the ratio of profit to assets which is known as Return On Assets (ROA).

In this research, the authors only focus on Return On Assets (ROA) in measuring the health of a bank. Based on the ROA ratio, it can be seen how healthy a bank is in managing its assets. If the ROA ratio is greater, the higher the income will be. And this shows that the bank's strategy is getting better at managing its assets (Lukman,

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2005). The following is data on asset growth, profit sharing financing, and ROA developments in Islamic commercial banks for the 2014-2019 period:

No	Year	Asset (Billion)	Profit Sharing (%)	ROA (%)
1	2014	204.961	32,85%	0,41%
2	2015	213.423	35,81%	0,49%
3	2016	254.184	34,61%	0,63%
4	2017	288. 027	35, 22%	0,63%
5	2018	316. 691	36, 56%	1,28%
6	2019	350. 364	39,89%	1,73%

Reference: www.ojk.go.id.

Based on the data above, from 2014-2019 asset growth, profit sharing financing, and ROA developments experienced a significant increase as a whole. This phenomenon shows that public interest in Islamic bank products with a Mudharabah agreement increases every year.

There are several studies that discuss the variables of this study. Like the research of Binnti Marfu'atul Wahidah (2002) in his thesis entitled The Effect of Mudharabah and Musyarakah Financing on the level of Return On Asset (ROA) in Islamic Commercial Banks for the 2014-2018 Period. The results in this study state that mudharabah has no significant effect on Return On Assets (ROA). The same results were obtained from the research of Permata, et al., (2018) in their journal entitled The Effect of Mudharabah, Musyarakah, Murabahah, and Ijarah financing on the Profitability of 4 Islamic Commercial Banks for the 2013-2016 Period, stating that mudharabah financing has no significant effect on measured profitability. with ROA. In contrast to research conducted by Septiani (2017) with the title Analysis of the Influence of Mudharabah Financing, Musharaka Financing, and Murabahah Financing on the Profitability of Sharia Commercial Banks Registered at Bank Indonesia. The results in this study are mudharabah financing has a positive and significant effect on profitability (ROA).

Based on this description, the authors are motivated to conduct research and prove whether or not there is an influence or not on the variables used to increase profitability as measured by the ROA ratio of Islamic Commercial Banks in Indonesia, so that they can compete in the Indonesian banking market share. Because bank profitability is an important indicator, whether the financial performance of a Sharia bank is good or not in carrying out its operational activities. In addition, the existence of a Research Gap in previous research made the writer want to re-test the same variables using different objects, periods, and methods than before.

The author chose a Sharia Commercial Bank in Indonesia for 2014-2019 because it is related to the completeness of data that has been published by the Financial Services Authority and wants to prove whether in 2014-2019 there were significant changes regarding the effect of Mudharabah financing on ROA. Based on this, the authors will draw the focus of this study with the title **"The Effect of Mudharabah Financing on The ROA (Return On Asset) In Sharia Commercial Banks For The Period 2014-2019".**

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II. LITERATURE REVIEW

A. Mudharabah Financing

Mudharabah comes from the word adhdharby fil ardhi, which is traveling for trade. It is also called Qiradh, which comes from the word alqordhu which means deduction, because the owner cuts part of his property to be traded and gets a portion of the profit (Sri Nurhayati, 2014).

Some terms of mudaraba in terminology are conveyed by the fuqaha 'school of four as follows:

1. The Hanafi school of thought defines mudharabah as an agreement on a shari'a in profit with the assets of one party with the workers (businesses) of the other party.
2. The Maliki school of thought defines mudaraba as the handover of money in advance by the owner of the capital in a specified amount of money to a person who will run a business with that money in exchange for a portion of his profit.
3. The Syafi'i school of thought defines mudharabah as a contract which contains the transfer of capital to someone else to work on it and the profits are shared between the two of them.
4. The Hambali school of thought defines mudaraba as the delivery of an item or the like in a clear and certain amount to the person who operates it.

Technically mudharabah is a business cooperation contract between the fund owner and the fund manager to carry out business activities, the profit is divided on the basis of a profit sharing ratio according to the agreement of the two parties, whereas if there is a loss it will be borne by the owner of the fund unless caused by misconduct, negligence, and violation by fund managers (Kautsar, 2012).

PSAK 105 defines mudaraba as a business cooperation agreement between the two parties where the first party (the owner of the fund / shahibul maal) provides all the funds, while the second party (the fund manager / mudharib) acts as the manager, and the profits are shared between them according to the agreement. Meanwhile, financial losses are only borne by the owner of the funds (Sri Nurhayati, 2014). Provisions if there are losses in business cooperation due to negligence, errors and violations of procedures in the contract, then the fund manager is fully responsible, and if the business actually experiences loss / bankruptcy so that it has to lose part or all of the capital and there is no intentional element or the negligence of the mudarib then the loss is fully borne by the shahibul maal, the mudarib only experiences a loss of time and thoughts during the course of business management.

Mudharabah Financing is a financing contract between the bank as Shahibul Maal and the customer as the executor of business activities. Where Islamic banks provide 100% capital and customers run their business. The results of the business are then divided between the Islamic bank and the customer for the results agreed upon at the time of the contract. Islamic banks provide Mudharabah financing on the basis of trust. Where Islamic banks give full confidence to customers to run their business, mudarib who do business to get profits or business results. Shahibul Maal as the owner of capital or investor needs to be rewarded for the funds invested. If the business suffers a loss, the loss is borne by shahibul maal as long as the loss is not due to mudarib's fault. If the mistake is due to mudarib, then mudarib is obliged to compensate for the loss (Ismail, 2011).

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As for mudharabah financing as according to Ismail (2011), several provisions include:

1. *Mudharabah* financing is used for businesses that are productive. According to the type of use it is given to investment financing and working capital.
2. *Shahibul Maal* finances 100% of business projects and *Mudharib* as business manager.
3. *Mudharib* may carry out several efforts based on the contract that has been agreed by both of them. Sharia banks do not have the authority to participate in managing the company but have the right to guide and supervise the performance of *Mudharib*.
4. The financing period, the procedure for returning the capital and the profit sharing are determined based on the agreement between the two.
5. The amount of *mudharabah* financing is explained in detail in cash.
6. *Shahibul Maal* bears all losses due to business failure except that failure is due to the element of intention or negligence of the *Mudharib*.
7. In principle, in this *mudharabah* financing there is no collateral but a sense of trust between the two parties.
8. Entrepreneurs, types of business, financing procedures, and profit sharing mechanisms have been regulated in Islamic financial institutions and do not conflict with the DSN fatwa.

Profit sharing for this business collaboration is distributed over the agreed ratio at the beginning of the agreement at the time of the contract. The calculation for the results according to Trisadini P Usanti and Abd Shomad (2013), can be done in two ways, namely:

1. Revenue sharing

   Revenue sharing is the calculation of profit sharing based on the total income received before deducting the expenses that have been incurred to obtain that income.
2. Profit sharing

   Profit sharing is the calculation of profit sharing based on the net result of total income after deducting the expenses incurred to obtain that income.

There are 2 types of mudaraba, namely:

1. *Mudharabah Muthlaqah*

   In this type of *mudharabah*, the owner of the fund gives full authority and rights to the mudarib to invest or rotate his money.
2. *Mudharabah Muqayyadah*

   In this type of *mudharabah*, the owner of the funds imposes a limit on the *mudharabah*. Among these restrictions, for example, are the type of investment, the place of investment, and the parties that are allowed to be involved in investing. In this type, shahibul maal can also require the mudarib not to mix his assets with *mudharabah* funds.

B. Profitability

Profitability is the level of a company's ability to generate profits by utilizing existing resources (Raymod, 2020). The profitability ratio aims to measure overall company performance and efficiency in managing liabilities and capital (Arief

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Sugiono and Edi Untung, 2016). Profitability is a reference for a bank's ability to determine the size of the income it earns. Own income can be obtained from the results of financing activities, namely mudharabah financing. In another book, it is also explained that the higher the level of financing, the higher the profitability is obtained (Ismail, 2011). Profitability is also very influential in maintaining the survival of a bank because if the level of profitability is higher, the welfare of the bank will be more secure.

The value of profitability becomes the norm for measuring company health. Profitability can be measured by several ratios, namely Gross Profit Margin, Operation Profit Margin, Net Profit Margin, Cash Flow Margin, Return On Asset (ROA), Return On Equity (ROE). However, in describing the efficiency of funds, the company uses the Return On Asset (ROA) ratio. It is the Return On Asset (ROA) ratio that measures the ability of management to obtain profits relative to its total assets or a measure to assess how much the rate of return of the company's assets.

ROA is a ratio that measures the ability of bank productivity in managing invested funds so that they can generate profits (Sri Nurhayati, 2014). ROA can be defined in two ways, namely:

1. Measuring the company's ability to utilize assets to generate profits.
2. Measuring the total yield for all providers of funding sources, namely creditors and investors (Toto, 2019).

ROA can be formulated:

$$\textbf{ROA} = \frac{\textit{Net Profit}}{\textit{Total Assets}} \; \boldsymbol{x}\; \mathbf{100\%}$$

The ROA ratio is calculated by comparing net income to the company's total assets. The higher the ROA ratio, the higher the level of company profitability. This means that the company is able to take advantage of existing assets to generate the highest possible profit (Raymod, 2020).

According to Munawwir (2007), the use of Return On Asset (ROA) analysis is as follows:

1. Its comprehensive nature. This means that if the company has implemented good accounting practices, management using Return On Asset (ROA) analysis can measure the efficiency of working capital use, production efficiency and sales efficiency.
2. If a company has industrial data so that industry ratios are obtained, then with the analysis of the Return On Asset (ROA) ratio, it can be compared the efficiency of using the company's capital with other similar companies, so that it can be seen whether the company is below, equal, or above average. Thus it can be seen where the strengths and weaknesses of the company are compared to other companies.
3. Return On Asset (ROA) analysis can be used to measure the efficiency of the actions taken by the division, namely by allocating all costs and capital to the relevant division. The importance of the rate of return at the share level is to be able to compare the efficiency of one part with other parts of the company.
4. Return On Asset (ROA) analysis can also be used to measure the profitability of each product produced by the company using a good product cost system, capital and costs can be allocated to various products produced by the company

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concerned, so that the profitability of the company can be calculated. individual products. Thus, management will be able to find out which products have potential profits.

5. Return On Asset (ROA) is not only useful for control purposes but also for planning purposes. For example, Return On Asset (ROA) can be used as the basis for a decision return if the company will expand.

HYPOTHESIS

A hypothesis is an estimate or reference that is formulated and accepted for a while that can explain the facts or conditions observed, and is used as a guide for further research steps (Muslich, 2020). Hypotheses are temporary assumptions or answers which are still weak and must be tested again. The hypothesis is stated based on the formulation of the problem posed. So that in this paper the following hypothesis can be proposed:

Ho = There is no significant influence between mudharabah financing on Return On Assets (ROA) in Islamic Commercial Banks for the period 2014-2019.

Ha = There is a significant influence between mudharabah financing on Return On Assets (ROA) in Islamic Commercial Banks for the period 2014-2019.

III. RESEARCH METHODS

A. Types and Research Approaches

This type of research used in this research is quantitative research with an associative approach. The associative approach aims to determine the effect or relationship of two or more variables. Whereas the quantitative research method is a research method that uses the data process in the form of numbers as a research study, especially about what has been previously researched (Juhana, 2019). Quantitative research aims to determine the relationship between variables in a population. In this study, using an independent variable (which affects) in the form of variable X, namely easy financing and the dependent variable (which is influenced) in the form of variable Y, namely ROA (Return On Asset).

B. Population and Sample

Population is a generalization area consisting of objects that have certain qualities and characteristics set by researchers to study and then draw conclusions (Sugiono, 2016). The population taken is the financial statements of Islamic Commercial Banks for the 2014-2019 period. The following is data for Islamic Commercial Banks:

Table 1.1
Research Population

No	Sharia Commercial Bank
1	PT. Bank Aceh Syariah
2	PT. BPD Nusa Tenggara Barat Syariah
3	PT. Bank Muamalat Indonesia
4	PT. Bank Victoria Syariah
5	PT. Bank BRISyariah
6	PT. Bank Jabar Banten Syariah

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7	PT. Bank BNI Syariah
8	PT. Bank Syariah Mandiri
9	PT. Bank Mega Syariah
10	PT. Bank Panin Dubai Syariah
11	PT. Bank Syariah Bukopin
12	PT. BCA Syariah
13	PT. Bank Tabungan Pensiunan Nasional Syariah
14	PT. Maybank Syariah Indonesia

Reference: SPS OJK 2019

The sample is a certain part taken from the population to be studied in detail. Sampling was carried out because of the limitations of time, cost, and personnel of a researcher (Andhita, 2017). The sampling technique used in this study was simple random sampling, namely taking members of the sample from the population at random without paying attention to the strata in the population (Sugiono, 2016). Based on the sampling technique, the samples used in this study were 5 Islamic Commercial Banks for the period 2014-2019. The following is a list of Islamic Commercial Banks that were sampled in this study:

Table 1.2
Research Samples

No	Sharia Commercial Bank
1	PT. Bank BNI Syariah
2	PT. Bank Syariah Mandiri
3	PT. Bank Muamalat Indonesia
4	PT. BCA Syariah
5	PT. Bank BRISyariah

Reference: Processed data

C. Data Sources

The data source used in this research is secondary data. Secondary data is data obtained in a ready-made form, which has been collected and processed by other parties, usually in the form of publications (Noegroho, 2016). Secondary data sources can be obtained through various intermediary media or indirectly. Among them, namely obtained from books, the official website of Islamic Commercial Banks, or archives that have been published or are not generally published. The data sources in this study are the Banking Statistic Report published by the Financial Services Authority (OJK) and the annual Financial Report published by each Islamic Commercial Bank.

D. Data Collection Techniques

There are several techniques or methods for collecting research data, including: observation techniques, interviews, questions (questionnaires) and documentation techniques. Because in this study the data were obtained using secondary data, the authors only used one of the several data collection techniques, namely the documentation technique (Muhammad, 2008). Data collection techniques

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were obtained in the form of published financial reports of each sample bank, as well as OJK annual financial reports which were collected directly from the official website of the Financial Services Authority.

E. Data Analysis

Data analysis is an activity after data from all respondents or other data sources have been collected. In this study, researchers used descriptive data analysis methods. The definition of this descriptive method is a method that describes a set of data visually that can be done in two ways, including:

1. Description in written / text form. Writing consists of important parts that describe the contents of the data as a whole, such as the mean (average) of the data, the standard deviation (how the data varies in groups), data variants and so on.
2. Descriptions in the form of pictures / graphics. The graphic of a data is usually presented to complement the description in the form of text, so that it looks more impressive and communicative with its users.

The techniques used to analyze the data are the classical assumption test and the t hypothesis test, by describing the mathematical model using SPSS Version 24.

1. Test The Classical Assumptions

   The classic assumption test or can be called the residual test is a requirement that must be met in multiple linear regression analysis. The classical assumption tests include: normality test, multicollinearity test, heterocesdasticity test, and autocorrelation test (Nikolaus, 2019).

a. *Normality Test*

   The normality test is used for the purpose of knowing whether the data residuals are normally distributed or not. To detect whether the data is normally distributed or not, it can be seen with ariable, namely looking at the normal probability plot graph and the one-Sample Kolmogorov Smirnov Test statistic. In the graph of the normal probability plot, it can be seen that if the spread points coincide around the diagonal line and the distribution is in the same direction as the diagonal line, the regression model is suitable for prediction and has met the assumption of normality. In the One-Sample Kolmogorov-Smirnov Test statistical test, if it is significant> 0.5, then the data is declared to be normally distributed.

b. *Multicollinearity Test*

   The multicollinearity test aims to see whether or not a high correlation between the ariable-independent variables in the multiple linear regression model aria. Multicollinearity occurs when the number of independent ariable is more than one, it is not impossible that the correlation between the independent variables is high (significant). The general method used by researchers to detect multicollinearity problems in the regression model is by looking at the Tolerace and VIF (Variance Inflation Factor) values. The recommended value to show the absence of multicollinearity problems is a Tolerance value of more than 0.1 and a VIF value of less than 10.

c. *Heteroscedasticity Test*

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The heteroscedasticity test is to see whether there is an inequality of variance from the residuals of one observation to another. Heteroscedasticity is a condition where the variance in this case the variance (residual) is not stable (constant). There are several ways to detect heteroscedasticity problems in the regression model, including: 1) By looking at the scatterplot graph, that is, if the dots are randomly distributed and do not gather in one place, it can be concluded that there is no heteroscedasticity problem. 2) By performing a glacier statistical test, namely by transforming the residual value into absolute residuals and resetting it with the independent variable in the model. If a significant value is obtained for the independent ariable> 0.05, it can be concluded that there is no hereroskedatisity problem.

d. *Autocorrelation Test*

Testing of the classic assumptions of autocorrelation aims to determine whether there is a correlation between interfering errors in the observation data from one observation to another, where there is a correlation. Autocorrelation problems are often found in studies that use time series data. The method that can be used to detect whether or not there is an autocorrelation problem in the regression model is by doing the Durbin-Watson test, the runs test and the Box-Ljung test. For the Durbin-Watson test it will compare the results of the DW statistics and the DW tables. One measure in determining whether there is an autocorrelation problem is the Durbin-Watson (DW) test with the following conditions:

1) If dw < dl or dw > 4-dl, there is autocorrelation.
2) If du < dw < 4-du then there is no autocorrelation.
3) If dl < dw < du or 4-du < dw < 4-dl, there is no conclusion.

2. Hypothesis Testing (Uji t)

The t test is used to determine how far the ability of an independent variable individually explains variations in the dependent variable.

IV. RESULTS AND DISCUSSION

A. Testing and Data Analysis Results

This test aims to determine the performance of Return On Asset (ROA) at Islamic Commercial Banks on mudharabah financing for the 2014-2019 period. The data that will be processed in this study are as follows:

Table 1.3
Sharia Commercial Bank Financial Report Data for The Period 2014-2019

Name of Bank	Year	Mudharabah (Billion)	ROA (%)
PT. Bank BNI Syariah	2014	1.016.696	1,27%
	2015	1.258.682	1,43%
	2016	1.181.607	1,44%
	2017	870.114	1,31%
	2018	933.549	1,42%
	2019	1.560.733	1,82%

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PT. Bank Syariah Mandiri	2014	3.006.253	0,17%
	2015	2.834.182	0,56%
	2016	3.085.615	0,59%
	2017	3.360.363	0,59%
	2018	3.226.605	0,88%
	2019	1.706.416	1,69%
PT. BCA Syariah	2014	188.351	0,8%
	2015	198.422	1,0%
	2016	342.362	1,1%
	2017	223.321	1,20%
	2018	236.055	1,20%
	2019	484.784	1,20%
PT. Bank BRISyariah	2014	876.311	0,08%
	2015	1.106.566	0,76%
	2016	1.271.485	0,95%
	2017	840.974	0,51%
	2018	475.300	0,43%
	2019	407.246	0,31%
PT. Bank Muamalat Indonesia	2014	1.723.618	0,17%
	2015	1.052.718	0,20%
	2016	794.219	0,22%
	2017	703.554	0,04%
	2018	431.872	0,08%
	2019	748.496	0,05%

Reference: Annual Report dari Bank BNIS, BSM, BCAS, BRIS, dan BMI.

The data analysis used in this study is the classical assumption test, and hypothesis testing using the t test.

1. Test The Classical Assumptions
   a. *Normality Test*

      The normality test is used for the purpose of knowing whether the data residuals are normally distributed / not. To detect whether the data is normally distributed or not, it can be seen in two ways, namely looking at the normal probability plot graph and the one-Sample Kolmogorov Smirnov Test statistic.
      In the normal probability plot graph, it can be seen that if the spread points coincide around the diagonal line and the distribution is in the same direction as the diagonal line, the regression model is suitable for prediction and has fulfilled the assumption of normality. In the One-Sample Kolmogorov Smirnov Test statistic, if a significant value > 0.05 is obtained then the data is declared to be normally distributed.

Table 1.4
Normality Test Results
One-Sample Kolmogorov-Smirnov Test

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		Unstandardized Residual
N		30
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	,53721560
Most Extreme Differences	Absolute	,126
	Positive	,126
	Negative	-,094
Test Statistic		,126
Asymp. Sig. (2-tailed)		**,200[c,d]**
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		
d. This is a lower bound of the true significance.		

Reference: SPSS Versi 24

From the test results above, the Asymp value is obtained. Sig of 0.200. This means that if the significant value > 0.05, the data is normally distributed. However, if the significant value < 0.05, the data is not normally distributed. From the test results obtained sig value of 0.200 > 0.05. So, it can be concluded that the data are normally distributed.

b. *Multicollinearity Test*

The general method used by researchers to detect multicollinearity problems in the regression model is by looking at the Tolerance and VIF (Variance Inflation Factor) values. The recommended values to show the absence of multicolonierity problems are a Tolerance value of more than 0.1 and a VIF value of less than 10.

Table 1.5
Multicollinearity Test Results

Coefficients[a]								
		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model		B	Std. Error	Beta	T	Sig.	Tolerance	VIF
1	(Constant)	,829	,161		5,132	,000		
	Mudharabah	-3,860E-5	,000	-,069	-,366	,717	**1,000**	**1,000**
a. Dependent Variable: ROA								

Reference: SPSS Versi 24

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From the data above, it is obtained that the *Tolerance* value of mudharabah financing is 1,000 and the VIF value of mudharabah financing is 1,000. This means that if the Tolerance value is more than 0.1 and the VIF value is less than 10, it indicates that there is no multicollinearity problem. The data obtained were tolerance 1,000 > 0.1 and a VIF value of 1,000 < 10. So there was no multicollinearity problem in this reserch.

c. *Heteroscedasticity Test*

There are several ways to detect heteroscedasticity problems in regression models, including:

1) By looking at the scatterplot graph, that is, if the plotting of the points spreads randomly and does not collect in one place, it can be concluded that there is no heteroscedasticity problem.
2) By performing a glacier statistical test, namely by transforming the residual value into absolute residuals and resetting it with the independent variable in the model. If a significant value is obtained for the independent variable > 0.05, it can be concluded that there is no heteroscedasticity problem.

Table 1.6
Glejser Heteroscedasticity Test Results

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,516	,079		6,509	,000
	Mudharabah	-4,863E-5	,000	-,175	-,940	**,355**
a. Dependent Variable: RES2						

Reference: SPSS Versi 24

From the data above, it can be obtained that the sig value of mudharabah financing is 0.355. This shows that the sig value of mudharabah financing is 0.355> 0.05, it can be concluded that there is no symptom of heteroscedasticity.

d. *Autocorrelation Test*

Testing of the classic assumptions of autocorrelation aims to determine whether there is a correlation between confounding errors in the observation data from one observation to another. If there is a correlation, it is called the autocorrelation problem. To detect autocorrelation, a statistical test can be performed through the Durbin-Watson (DW) test with the following conditions:

1) If dw < dl or dw > 4-dl then there is autocorrelation
2) If du < dw < 4-du then there is no autocorrelation.
3) If dl < dw <du or 4-du < dw <4-dl, there is no conclusion.

Table 1.7
Autocorrelation Test Results

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Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,683[a]	,466	,447	,65285	**2,231**

a. Predictors: (Constant), LnX@1

b. Dependent Variable: LnY@1

Reference: SPSS Versi 24

From the test results above, the values obtained are:

dw = 2,231

dl = 1,3520 (known from the table Durbin-Watson, a=5%, and k=1, and also n = 30)

du = 1,4894 (known from the table Durbin-Watson, a=5%, and k=1, and also n= 30)

4-dl = 2,648

4-du = 2,5106

This shows that the value of du (1.4894) < dw (2.231) < 4-du (2.5106). So it can be concluded that there is no autocorrelation.

2. Hypothesis Testing (Uji t)

The t test is used to find out how far the ability of an independent variable individually to explain the variation in the dependent variable.

Table 1.8
t Test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,829	,161		5,132	,000		
	Mudharabah	-3,860E-5	,000	-,069	-,366	**,717**	1,000	1,000

a. Dependent Variable: ROA

Reference: SPSS Versi 24

Based on the results of the calculation of the data above, it is obtained that the sig value of mudharabah financing is 0.717 > 0.05. This means that the independent variable mudharabah does not have a significant effect on the dependent variable ROA. So this shows that Ha is rejected, with the conclusion that partially mudharabah financing has no significant effect on the Return On Asset (ROA) of Islamic commercial banks for the priod 2014-2019.

B. Discussion of Data Analysis Results

Based on table 1.8, it is obtained that the sig value of mudharabah financing is 0.717. The sig value is 0.717 > 0.05. This means that the independent variable

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mudharabah has no significant effect on the dependent variable Return on Assets (ROA). So this shows that H0 is accepted and Ha is rejected, with the conclusion that partially mudharabah financing has no significant effect on the Return on Assets (ROA) of Islamic Commercial Banks for the 2014-2019 Period.

This is supported by research Ardiansyah Kuncoro Awib (2016) entitled "The Effect of Murabahah, Mudharabah, and Musyarakah Financing on Return On Assets (ROA) (Case Study on Islamic Commercial Banks in Indonesia for the 2011-2015 Period)" which states that mudharabah financing is not affects the rate of Return On Asset (ROA) in Islamic Commercial Banks for the 2011-2015 period with a sig value of 0.868 > 0.05.

Ardiansyah (2016) states that the results of the above research are based on: first, the profit sharing on mudharabah financing provided by banks is in fact fluctuating. Second, banks are generally reluctant to provide mudharabah financing because the risk is quite large, considering that the financing is risk sharing between the bank and the business manager. Third, the lack of public interest because the collateral or collateral obtained by the bank is relatively large. Fourth, the increase in mudharabah financing is not too large.

In this research, it can be concluded that mudharabah financing has no effect on ROA, which means that the amount of mudharabah financing in one period does not directly increase or decrease ROA at Umu Syariah Bank in Indonesia in that period. The lack of offers made by Sharia Banks for mudharabah financing is because there is a risk that is borne by Islamic Commercial Banks which is very minimal compared to buying and selling financing with other contracts.

V. CONCLUSIONS AND SUGGESTIONS

A. Conclusions

Based on the results of data analysis and data discussion that has been described in the previous chapter regarding the Effect of Mudharabah Financing on Return On Assets (ROA) in Sharia Commercial Banks for the 2014-2019 Period, the authors can draw conclusions:

1. Based on the Classical Assumption Test
   a. *Normality Test*

      From the results of the normality test, the Asymp value was obtained Sig of 0.200. This means 0.200> 0.05. So, it can be concluded that the data are normally distributed.

   b. *Multicollinearity Test*

      From the results of the multicollinearity test, the tolerance value for mudharabah financing was obtained and the VIF value for mudharabah financing was 1,000. This means that the tolerance is 1,000 > 0.1 and the VIF value is 1,000 <10. Then there is no multicollinearity problem in this research.

   c. *Heteroscedasticity Test*

      From the results of the heteroscedasticity test, the sig value of mudharabah financing was obtained at 0.355. This shows that the sig value of mudharabah financing is 0.355> 0.05, it can be concluded that there is no symptom of heteroscedasticity.

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d. *Autocorrelation Test*

From the results of the autocorrelation test, the values obtained are:

dw = 2,231
dl = 1,3520 (known from the table Durbin-Watson, a=5%, and k=1, and also n= 30)
du = 1,4894 (known from the table Durbin-Watson, a=5%, and k=1, and also n= 30)
4-dl = 2,648
4-du = 2,5106

This shows that the value of du (1.4894) < dw (2.231) < 4-du (2.5106). So it can be concluded that there is no autocorrelation.

2. Based on the Hypothesis Test (t test), it is obtained that the sig value of mudharabah financing is 0.717 > 0.05. This means that the independent variable mudharabah does not have a significant effect on the dependent variable ROA. So this shows that Ha is rejected, with the conclusion that partially mudharabah financing has no significant effect on the Return On Asset (ROA) of Islamic commercial banks for the period 2014-2019.

B. Suggestions

In connection with this research, the authors suggest the following:

1. For the government to pay more attention to regulations on the profitability of Sharia Banks and to act as controllers and to supervise the growth and development of Islamic bank financial performance so that it continues to increase.
2. Sharia commercial banks should use a marketing strategy based on the 4P principle (Product, Price, Place, Promotion) in order to develop profit-sharing financing to attract customers so that it also affects the income received by the bank.
3. For future researchers to add more literature relevant to the research topic, increase research objects such as all Islamic banking. In addition, adding several variables that may affect the profitability of Islamic Commercial Banks in the future, such as Murabahah, Ijarah, Istishna 'and Non-Performing Finance (NPF) financing so as to provide more accurate research results.

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