
The Effect of Murabahah, Ijarah and Qardh Receivables on Total Assets at Bank Syariah Mandiri Period 2011-2019

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ABSTRACT

The object of this research is PT. Bank Syariah Mandiri. This research was conducted because there were problems with Murabahah receivables that were too high, Ijarah that was too low, and fluctuating Qardh, which affected the fluctuating movement of total assets. This study aims to analyze the partial effect of Murabahah receivables on total assets, the partial effect of Ijarah receivables on total assets, the partial effect of Qardh receivables on total assets, and the simultaneous effect of Murabahah, Ijarah, and Qardh receivables on total assets in Bank Syariah Mandiri period. 2011-2019. This research uses descriptive quantitative research methods. The researchers used purposive sampling, namely the financial statements of the quarterly balance sheet of Bank Syariah Mandiri for the period 2011-2019. The data used is in the form of secondary data obtained from the financial statements of Bank Syariah Mandiri for the period 2011-2019, journals, and internet research. The analysis technique that the researcher uses multiple linear regression using SSS version 22 with the analysis stages of the classical assumption test, t statistical test, F statistical test, correlation coefficient test, and determination coefficient test. The results of the conclusion in this study are that there is a partial influence on Murabahah receivables on total assets, there is a partial effect of Ijarah's receivables on total assets, there is a partial effect on Qardh's receivables on total assets, and there is a simultaneous influence on Murabahah, Ijarah and Qardh receivables on total assets. assets at Bank Syariah Mandiri.

Keywords: Accounts Receivable, Total Asset, Bank Syariah Mandiri.

INTRODUCTION

Islamic banking is a banking industry that offers sharia-based product services that have been carried out since the Prophet Muhammad and the Friends of RA. The forms of banking activities carried out at that time were in the form of deposits for consumption and business needs and making money transfers according to sharia contracts. Rasulullah SAW has won the people's trust in Makkah to accept deposits in the form of assets. When he wanted to move to Medina, he asked Ali ibn Abi Talib RA to return all deposits to the owner.

The development of Islamic banking continues to progress in the period after the Prophet. In the Abbasid Period, the three banking functions were already carried out by one individual. In the 1940s, Islamic banks were

introduced to banking activities based on profit sharing initiated from the thoughts of the authors, namely Anwar Qureshi (1946), Naiem Siddiqi (1948), and Mahmud Ahmad (1952). In 1963, it continued to progress with establishing a Shia bank called Mit Ghamr Local Saving Bank in Egypt. Scholars such as Abu Zahrah, Abu' Ala Maududi Abdullah al-'Arabi, and Yusuf Qadhawi agreed with the presence of Islamic banks to replace the banking industry had long existed at that time; the long-running banking industry considered that bank interest included usury. Nasiah, which Islam prohibits. Muslims warmly welcomed the success of the establishment of the Islamic banking industry at that time. The Organization of the Islamic Conference (OIC) was formed in Karachi, Pakistan, in December 1970 until the end of the formation of the Islamic Development Bank (IDB) in October 1975,

consisting of 22 founding Islamic countries. . With the establishment of the IDB, Islamic banks continue to progress with many Islamic banks established in western countries, such as Denmark, England, Australia, Malaysia and including in Indonesia. <https://www.ojk.go.id/id/kanal/syariah/tentang-syariah/Pages/History-Perbankan-Syariah.aspx>.

In Indonesia, a sharia bank was established in 1992 named Bank Muamalat. The establishment of this industry received support from the government by issuing Law no. 7 of 1992 concerning banks with a profit-sharing system, so that they continue to have perfection in regulations to issue Law NO. 21 of 2008 concerning Islamic Banking. The establishment of this industry was also initiated by the Indonesian Ulama Council (MUI) and started its operational activities on 27 Shawwal 1412 or 1 May 1992. (Menne, 2017) The establishment of the Sharia Banking Industry in Indonesia also received a lot of attention from the conventional banking industry which established the Islamic banking industry, because many opportunities are obtained in this industry, including the majority of the population in Indonesia is Muslim, there is no element of interest in this activity.

Until the end of December 2020, in Indonesia, there were 14 Islamic commercial banks, 20 Sharia Business Units, and 175 Islamic People's Development Banks spread across Indonesia. Total assets owned in this industry amounted to 593.948 billion rupiahs. Asset management in this industry, Islamic banks have succeeded in providing many product innovations offered to customers, namely financing products, services, and raising funds. (Sharia Banking Statistics December 2020).

One of the long-established Islamic banks is Bank Syariah Mandiri (BSM) which has been operating since 1999. This industry exists as a bank capable of combining business idealism with spiritual values, which underlie its operational activities (Menne, 2017). Bank Syariah Mandiri has a network of more than 500 offices throughout Indonesia. (Musdalifah and Rahim, 2020)

BSM is a sharia banking industry that has the task of collecting and distributing funds to the

public. As a result of this distribution, Islamic banks receive income that will be used as income for Islamic banks and investors' income. The form of distribution activity has several types of products that Bank Syariah Mandiri owns. Among them are mudharabah, Murabahah, istisna, Ijarah, musharaka financing. Islamic banks provide opportunities for customers who will invest, one of which is by providing flexibility in making payments. One form of this concession is known as accounts receivable. The purpose of the Syariah bank receivables is to seek additional income from activities carried out by customers,

Accounts receivable is part of the financing rights arising from the debt. Credit has the right to collect in the accounts payable agreement specified in the accounts payable agreement between creditors and debtors (Christiawan, 2021). The need for accounts receivable financing arises when the amount of financing or the installment period exceeds the working capital (Musdalifah, Rahim, 2020). Receivables were arising from the sale of merchandise or services on credit. Receivables also arise when a company lends money to another company and receives a promissory note, performs a service, or some other type of transaction that creates a relationship between the lender and the debtor. (Budi, 2013)

In foreign countries such as Turkey also have problems with accounts receivable when they have long-term credit, namely problems with bad credit. This country has provided a policy that must balance receivables when there is short-term and long-term bank credit. (Acikgoz and Demirkol, 2019)

Financing products that are used as Islamic bank receivables include Murabahah, Istishna Ijarah, and Qardh. This financing is the main indicator of getting additional income. When launching financing receivables, Bank Syariah Mandiri must pay attention to the funds it owns. It is feared that if there is an accumulation of financing receivables, it will be difficult for Islamic banks to make other payments. This difficulty will impact problematic financing at Bank Syariah Mandiri; besides that, the total assets owned by Bank Syariah Mandiri will also settle because

there are receivables that do not run effectively. After all, there are no payments or collections to customers.

Table 1. Development of Murabahah Receivables, Ijarah Receivables, Qardh Receivables, and Total Assets 2011-2019 (in a million rupiah)

Year	Murabahah Receivables	Accounts Receivable Ijarah	Qardh Accounts	Total Asset
2011	19,767,335	195,074	6,529,139	48,671,950
2012	27,537,639	191,465	6,199,013	54,229,396
2013	33,195,572	267,552	5,612,899	63,965,361
2014	33,708,424	817,813	3,667,263	66,942,422
2015	49,914,035	18,286	1,967,130	70,369,709
2016	53,201,181	7,702	1,971,071	78,831,722
2017	54,783,980	13,706	2,617,592	87,939,774
2018	59,393,119	1,264	4,066,831	98,341,116
2019	63,027,393	1,567	6,502,660	112,291,867

Source: Data processed from the Bank Syariah Mandiri Balance Sheet Financial Report

The table above shows an overview of the development of accounts receivable and total assets in Bank Syariah Mandiri. Based on the table above, the highest receivables are in Murabahah receivables, and the lowest is in Ijarah receivables. Murabahah's high receivables are due to Bank Syariah Mandiri's flagship product, which launches vehicle products bought and sold by customers and is paid in installments. Regarding Ijarah receivables, the low accounts receivable because these receivables get the provision of funds for education, business, etc. Regarding Qardh's, receivables have a fluctuating value because these receivables are benevolent funds to provide loans with a tabarru agreement without any compensation in return. Regarding total assets from 2011-2019, it tends to increase, although it fluctuates every year.

Tresnawati and Suganda (2020) explain from their research at Bank Syariah Mandiri in 2011-2018, namely that Murabahah receivables have a positive effect on total assets. Furthermore, it is in line with Citra Anggraeni's (2018) research at BPR Harta Insan Karimah Cibitung for the 2014-2017 period, namely Murabahah receivables have a significant positive effect on total assets. In addition, multi-service receivables also have a significant positive effect on total assets.

Nupus' research (2018) conducted at PT Bank BNI Syariah for the period 2010-2017 has the same opinion: Qardh's receivables have a significant positive effect on total assets. Likewise, Faizah's research (2020) conducted at PT Bank BRI Syariah for the 2016-2019 period also has the same opinion: Murabahah receivables have a significant positive effect on total assets. Likewise, Qardh receivables had a significant positive effect on total assets.

Nugrahani's research (2018) was conducted at PT. BPRS Al-Barokah Depok has similarities with Faizah's research (2020), namely Murabahah receivables have a positive and significant effect on total assets. In contrast to Novitasari's (2020) research results at PT Bank Syariah Bukopin for 2015-2019. The results of this study indicate that total receivables have a negative and insignificant effect on total assets.

Ratna's (2019) research conducted at PT Bank Victoria Syariah for 2015-2018 has the same research results as Novitasari's research, namely that total Financing Margin does not significantly affect total assets. Novitasari's research is in line with Anindia's (2018) research at Bank Muamalat for the 2014-2016 period; the results of this study are that Murabahah receivables have a negative and insignificant

effect on total assets. Besides, Istishna receivables also have a negative and insignificant effect on total assets. In contrast to Suptandar's (2018) research at PT Bank Bukopin Syariah for the 2015-2017 period. The results of this study indicate that Murabahah receivables have a positive and insignificant effect on total assets. Besides, Istishna receivables also have a negative and insignificant effect on total assets. The number of receivables that have an impact on total assets will have a negative impact if they are not managed properly due to the weakness of the banking industry in providing complete information to customers regarding requests for payments and collection of payments if they experience delays (Frankel et al., 2020)

Accounts Receivable

Accounts receivable are bank bills to customers who buy expensive products. Receivables are an important asset for banks to increase bank profits when financing that will be distributed to the public. The higher the receivable funds owned by the bank, the more opportunities the bank has to get the expected income. To achieve the goals expected by the bank, it is necessary to have a policy of good receivables management so as not to cause losses for the bank. (Harjito and Martono, 2011)

Murabahah Receivables

Murabahah receivables are receivables that occur after there is financing based on a sale and purchase agreement. (Tresnawati, and Asep Dadan Suganda, (2020), "The Effect of Murabahah Securities and Receivables on Total Assets," *Journal of Banking and Financial Technology*, Volume 1, Issue 02, October 2020, pp. 76-82, 77) Landassan will Murabahah refers to (QS. AL-Baqarah verse 275: QS. An-Nisa paragraph 29, Law No. 21 of 2008 concerning Sharia Banking, Fatwa of the National Sharia Council, Fatwa of the National Sharia Council No 04 / DSN-MUI / IV / 2000 concerning Murabahah, Bank Indonesia Regulation No. 9/19 / PBI / 2007 concerning Implementation of Sharia Principles in Fundraising and Fund Distribution Activities and Sharia Bank Services, Financial Services

Authority Regulation No. 24 / POJK.03 / 2015 concerning Products and Activities of Sharia Banks and Sharia Business Units, Statement of Financial Accounting Standards No. 102 concerning Murabaha Accounting. According to Al-Arif (2012) quoted from Tresnawati (2020), The requirements that must be met in conducting Murabahah transactions are: The seller must notify the cost of capital to the customer; the first contract must be valid by the stipulated pillars; the contract must be free from usury; the seller must explain to the buyer if there is a defect in the goods after purchase; the seller must convey all matters relating to the purchase. Customers who require Murabahah receivables can be made in cash or installments. If the customer pays the payment before maturity, the bank can provide a discount to the customer. If the customer does not pay on time, the bank has the right to pay a fine to the customer (Citra, 2018). According to Al-Arif (2012) quoted from Tresnawati (2020), The requirements that must be met in conducting Murabahah transactions are: The seller must notify the cost of capital to the customer; the first contract must be valid by the stipulated pillars; the contract must be free from usury; the seller must explain to the buyer if there is a defect in the goods after purchase; the seller must convey all matters relating to the purchase. Customers who need Murabahah receivables can be made in cash or installments. If the customer pays the payment before maturity, the bank can provide a discount to the customer. If the customer does not pay on time, the bank has the right to pay a fine to the customer (Citra, 2018). According to Al-Arif (2012) quoted from Tresnawati (2020), The requirements that must be met in conducting Murabahah transactions are: The seller must notify the cost of capital to the customer; the first contract must be valid by the stipulated pillars; the contract must be free from usury; the seller must explain to the buyer if there is a defect in the goods after purchase; the seller must convey all matters relating to the purchase. Customers who require Murabahah receivables can be made in cash or installments. If the customer pays the payment before maturity, the bank can provide a discount to the customer. If the customer does not

pay on time, the bank has the right to pay a fine to the customer (Citra, 2018). The seller must notify the customer of the cost of capital; the first contract must be valid by the stipulated pillars; the contract must be free from usury; the seller must explain to the buyer if there is a defect in the goods after purchase; the seller must convey all matters relating to the purchase. Customers who require Murabahah receivables can be made in cash or installments. If the customer pays the payment before maturity, the bank can provide a discount to the customer. If the customer does not pay on time, the bank has the right to pay a fine to the customer (Citra, 2018). The seller must notify the customer of the cost of capital; the first contract must be valid by the stipulated pillars; the contract must be free from usury; the seller must explain to the buyer if there is a defect in the goods after purchase; the seller must convey all matters relating to the purchase. Customers who require Murabahah receivables can be made in cash or installments. If the customer pays the payment before maturity, the bank can provide a discount to the customer. If the customer does not pay on time, the bank has the right to pay a fine to the customer (Citra, 2018); the seller must convey all matters relating to the purchase. Customers who require Murabahah receivables can be made in cash or installments. If the customer pays the payment before maturity, the bank can provide a discount to the customer. If the customer does not pay on time, the bank has the right to pay a fine to the customer (Citra, 2018). The seller must convey all matters relating to the purchase. Customers who require Murabahah receivables can be made in cash or installments. If the customer pays the payment before maturity, the bank can provide a discount to the customer. If the customer does not pay on time, the bank has the right to pay a fine to the customer (Citra, 2018).

Accounts Receivable Ijarah

Ijarah receivables are receivables issued by banks based on services provided to customers in education, health, employment, and tourism. Giving Ijarah receivables is to provide ease of service to customers and get income in the form

of rewards (fees or ujah) (Citra, 2018). The conditions that must be fulfilled in Ijarah are sighat Ijarah in the form of consent qabul; some parties agree and the availability of the object of the Ijarah contract that has goods and rent benefits or service benefits and wages.

The provisions of the object of Ijarah that must be fulfilled are based on the DSN fatwa No. 09/DSN-MUI/IV/ 2000 regarding Ijarah financing, namely Ijarah objects must have benefited from their use and/or services. The benefits of goods or services can be assessed and can be implemented in an agreement contract that is legal in Islam, and by the provisions of sharia, benefit specifications should be clearly stated. For example, wages are accepted by the bank as benefit payments; payment of wages may take the form of services (other benefits) from other types of objects; flexibility in determining rent or wages can be expressed in terms of time, place, and distance.

Qardh Accounts

Qardh receivables are receivables issued by Islamic banks as complimentary products, products that require fast funds, products that contribute to the social sector (Wansawidjaja, 2012), as hajj bailout loans, as loans to bank employees, as cash loans for card products Islamic credit. (Yaya and Abdurahim, 2009). The conditions that must be met in this receivable are the lender (muqridh), the recipient of the loan (muqtaridh), the object of the contract, and Kabul's consent (Nurhayati and Wasilah, 2012).

Qardh provisions are based on the DSN fatwa NO: 19 / DSN-MUI / IV / 2001 that Qardh is a loan for customers who need it. Customers who have made a loan are required to return the loan amount at the agreed time along with the fees. Sharia Financial Institutions (LKS) can request guarantees from customers. Customers are obtained to make voluntary donations to LKS. If the customer cannot repay the loan, the LKS provides relief in the form of an extension of the repayment period and writes off part or all of his / her obligations.

Total Asset

Total assets are the sum of all assets owned by a company and a bank's income from transactions in the past that bring economic benefits in the future. Assets in the bank provide strategies and bank management activities related to channeling and allocating funds. This bank asset aims to increase profitability, reduce risk levels, and provide public confidence in managing liquidity levels. (image, 2018; 8)

According to Umam (2013), quoted from Tresnawati (2020), an asset has three main characteristics, namely:

- a. Has the possibility of future benefits in the form of the ability (either alone or in combination with other assets) to contribute to cash inflows in the future, either directly or indirectly;
- b. A business entity that gets the benefit and control of these benefits
- c. Transactions that get the right of the company to achieve and monitor the benefits that have occurred

Murabahah Receivables Relationship with Total Assets

Murabaha is a sales transaction of goods that determines the amount of margin or sales profit agreed upon between the seller and the buyer. (Citra, 2018) The financing issued in the Murabahah contract will determine the number of assets issued and the profit received by the bank. So that if Murabahah receivables get bigger, it will affect the total assets owned by the bank. Because the bank will get a set of companies by increasing the activities of channeling funds to customers, namely by increasing the financing product in the form of Murabahah receivables. (Tresnawati, 2020; 80) When a transaction occurs through a Murabahah agreement, and Islamic banks provide tough payment concessions, Murabahah receivables occur when Kabul consent from customers and Islamic banks.

Ijarah Receivables Relationship with Total Asset

Ijarah financing is financing that arises based on leasing services or goods. Ijarah financing

contract products are lending products that are similar to buying and selling / Murabahah financing contracts. Currently, Ijarah financing is generally used for education or multipurpose financing. (Indonesian Bankers Association, 2018). When there is a provision of bank services to customers, and payment for services is made through installments, it will enter into the bank's Ijarah receivables and enter the bank's assets section as part of the bank's assets which will be benefited when there is a reduction in Ijarah receivables due to payment by the customer.

Qardh Receivables Relationship with Total Assets

Qardh receivables are loan agreements for customers or employees who need them and are given voluntarily for the social sector. (Yaya and Abdurahim, 2009). Therefore, when a transaction occurs through the Qardh contract, it will be included in the accounts receivable section of the balance sheet and, at the same time, will increase the total assets owned by the Islamic bank.

METHOD

This research was conducted at Bank Syariah Mandiri (BSM). To get Murabahah (X1), Ijarah (X2), and Qardh (X3) Receivables and Total Asset (Y) data, researchers took data from the website. www.SyariahMandiri.co.id. and <https://www.ojk.go.id/id/kanal/perbank/data-dan-statistik/luangan-keuangan-perbank/default.aspx>. This research method uses quantitative methods, namely a scientific approach in managerial and economic decision making. (Kuncoro, 2011) This research uses a descriptive statistical analysis method to analyze data by describing data collected without any intention of making applicable conclusions. (Sugiyono, 2015)

The type of data used in the study uses secondary data indirectly through intermediary media obtained from other parties. In this study, the data used are in Bank Syariah Mandiri Quarterly Financial Reports 2011-2019. Besides, this research uses supporting data such as journals, the internet, etc.

The population in this study is the financial statements of Bank Syariah Mandiri 2011-2019. The sample used in this study using purposive sampling as part of the non-probability sampling. Based on this sampling, researchers used quarterly balance sheet financial statements from 2011-2019. The total sampling in this study will be described as follows. Because the reports used are quarterly, one year consists of four reports, meaning as many as four samples that the researcher uses.

Furthermore, the researchers analyzed from 2011-2019 for nine years, meaning that researchers used nine samples. If combined, the total sample that the researcher uses is four samples x 9 samples = 36 research samples that the researcher uses. This total sampling has met statistical standards, according to Keith.

The variables used in this research are the independent variable of Murabahah receivables (x1), Ijarah receivables (x2), and Qardh receivables (x3), for the dependent variable in the form of Total Assets (Y).

To determine how much influence Murabahah, Ijarah, and Qardh receivables have on total assets, the researcher uses multiple linear regression analysis tools that are processed using the SPSS version 21 software tool. Heteroscedasticity Test, Multicolinearity Test, and Autocorrelation Test. After proceeding to carry out the stages of the regression coefficient test, the analysis on the t statistical test, the F statistical test, the Correlation Coefficient Test and the Determination Coefficient Test. (Sugiyono, 2015)

The hypothesis that the researcher uses is based on the conclusions of the previous researchers, namely

1. The effect of Murabahah receivables on total assets

The higher the Murabahah receivables in the Islamic bank, the higher the total assets owned by the Islamic bank, due to the addition of Murabahah receivables. Suppose there is an addition every year without a decrease. In that case, there will be problems with the total assets in the Islamic bank, there are funds that settle and have problems from the income owned by the

Islamic bank, and these funds cannot be disbursed because there is no installment payment or repayment from the customer. . Conversely, if there is a decrease in Murabahah receivables every year, it will get worse because there is no income from Murabahah financing so that the assets of Islamic banks will decrease. The ideal is to fluctuate in order to experience a balance in fluctuating total assets.

This research has been researched by Tresnawati and Suganda (2020), Faizah (2020), Nugrahani's research (2018) concludes that there is a positive influence on Murabahah receivables on total assets. Thus the research hypothesis from previous research is as follows:

Ha1: there is a significant positive effect on Murabahah receivables on total assets

The effect of Ijarah receivables on total assets

The higher the Ijarah receivables in the Islamic bank, the higher the total assets owned by the Islamic bank because there is an increase in Ijarah receivables from the number of customers who make multi-service transactions as children's school education, marriage, etc. Suppose there is an addition every year without a decrease. In that case, there will be a problem with the total assets in the Islamic bank, there are funds that are deposited and problematic from the income owned by the Islamic bank, and these funds cannot be disbursed because there is no installment payment or repayment from the customer. . Conversely, if there is a decrease in Ijarah receivables every year, it will get worse because there is no income from Ijarah financing so that the assets of Islamic banks will decrease.

This research has been researched by Citra Anggraeni (2018), which has a conclusion that multi-service receivables also have a significant positive effect on total assets. Thus the research hypothesis from previous research is as follows:

Ha3: there is an effect of Ijarah receivables on total assets

1. The effect of Qardh's receivables on total assets

The higher Qardh's receivables in Islamic banks, the higher the total assets owned by Islamic banks because there was an addition to Qardh's receivables from the number of

customers or employees who made loans. Suppose there is an addition every year without a decrease. There will be a problem with the total assets in the Islamic bank, there are funds deposited and problematic from the income owned by the Islamic bank, and these funds cannot be disbursed because there is no installment payment repayment from the customer. Conversely, if there is a decrease in Qardh's receivables every year, it will get worse because there is no income from Qardh financing so that the assets of Islamic banks will decrease. The ideal is to fluctuate in order to experience a balance in fluctuating total assets.

This research has been researched by Nupus (2018) and has the same conclusion as the theory, namely that Qardh's receivables have a negative and insignificant effect on total assets. Thus the research hypothesis from previous research is as follows:

Ha2: there is a significant negative effect of Qardh's receivables on total assets

- The effect of Murabahah, Ijarah, and Qardh receivables on total assets

The higher the Murabahah, Ijarah, and Qardh receivables in Islamic banks, the higher the total assets owned by Islamic banks, due to Murabahah, Ijarah, and Qardh receivables. Even if one of the Murabahah, Ijarah, and Qardh receivables decreases, it will not decrease the total assets. Suppose there is an addition every year without a decrease. In that case, there will be a problem with the total assets in the Islamic bank, there are funds that are deposited and problematic from the income owned by the Islamic bank, and these funds cannot be disbursed because there is no installment payment or repayment from the customer. . Conversely, if there is a decrease in Murabahah,

Ijarah, and Qardh receivables every year, it will get worse because there is no income from Murabahah Ijarah financing. And Qardh so that the assets of Islamic banks will decrease. The ideal is to fluctuate in order to experience a balance in fluctuating total assets.

This research has not done any previous research. Therefore the provisional hypothesis in this study is as follows:

Ha4: there is an effect of Murabahah, Ijarah, and Qardh receivables on total assets

RESULT and DISCUSSION

To see whether or not the Murabahah, Ijarah, and Qardh accounts affected total assets partially and simultaneously, the researcher carried out the testing stages in stages.

The first stage is to test the classical assumptions. The results meet the requirements of the classical assumption test. In the normality test, the results are free from normality symptoms because the point is close to between the diagonal line, and the sig (2-tailed) value is greater than 0.05. In the heteroscedasticity test, there are no symptoms of heteroscedasticity because the point spreads above zero.

In the autocorrelation test, there was no autocorrelation because Durbin Watson in the results of this study was between du (1.654) $< Durbin\ Watson$ (2.262) $< 4-du$ (2.346). Finally, there was no multicollinearity symptom in the multicollinearity test because the tolerance value of the results of this study was > 0.100 , and the VIF value was < 10.00 . The second stage is to test the regression coefficient and the t statistic test to see the effect partially between variables. The following shows the research data from the statistical t-test

Table 2. Results of the regression coefficients X1, X2, and X3

Coefficientsa

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	4583981,081	3934057,116		-1,165	.253		

X1- Murabahah receivables	1,475	.059	1,169	24,819	.000	.517	1,935
X2 - ijarah receivables	13,534	3,727	.158	3,631	.001	.604	1,656
X3-qordh accounts	2,914	.448	.252	6,505	.000	.765	1,306

a. Dependent Variable: Y-total assets
 Source: data processed from SSS 22

Table 1.2 shows the constant value (Y) of IDR -4,583,981,081, meaning that if the independent variables (X1, X2, and X3) are fixed or zero, then the total assets that occur are IDR - 4,583,981,081. Meanwhile, the regression coefficient X1 is 1,475 with the direction of the positive coefficient, meaning that if the securities held are one percent, it will increase the total assets by Rp. 1,475, assuming that other variables are constant. For the X2 coefficient of 13,534 with a positive coefficient direction, if the securities held are one percent, it will increase the total assets by Rp. 13,534 with the assumption that other variables are constant. For the X3 coefficient of 2,914 with a positive coefficient direction, if the securities owned by the nail is 1 percent, it will increase the total assets by Rp. 2.

The results of the t statistical test. The results of this study indicate that the variable X1 (murabahah accounts receivable) has a value of 24.819, which is greater than the t count of 2.03693. significance value <0.05. It shows that the variable X1 has a significant positive effect on total assets. The results of this study support the

research of Tresnawati and Suganda (2020), Faizah (2020), Nugrahani's research (2018) which concludes that Murabahah's receivables have a positive effect on total assets.

The variable X2 (ijarah receivables) has a count of 3.631, which is greater than the t count of 2.03693. significance value <0.05. It shows that the X2 variable has a significant positive effect on total assets. The results of this study support Citra Anggraeni's (2018) research; it has a conclusion that multi-service receivables also have a significant positive effect on total assets.

Variable X3 (Qardh accounts receivable) has a value of 6.505, greater than t count 2.03693. significance value <0.05. It shows that the X3 variable has a significant positive effect on total assets. The results of this study support the research of Nupus (2018), namely that Qardh's receivables have a negative and insignificant effect on total assets.

Next is to test the f statistical test to see the effect simultaneously. The following shows the data from statistical test research results f

Table 3. Results of Anova X1, X2, and X3

ANOVAa						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	12701302531984440,000	3	4233767510661481,000	280,083	.000b
	Residual	483715693834093,100	32	15116115432315,410		
	Total	13185018225818530,000	35			

a. Dependent Variable: Y-total assets

b. Predictors: (Constant), X3-qordh receivables, X2-ijarah receivables, X1-murabahah receivables
 Source: data processed from SSS 22

Table 3 shows the results of the statistical test f. The results of this test show the calculated f value of 280.083 is greater than the f table of 2.89. In addition, the significance value <0.05 , meaning that there is a significant positive effect of the variables X1, X2, and X3 on Y.

The last stage is to perform the Correlation Coefficient Test and the Coefficient of

Determination Test. The correlation coefficient describes the strength of the relationship between the dependent variable and the independent variable. While the coefficient of determination has a function to see how much influence the independent variable has on the dependent variable. It can be seen in the table below:

Table 4 Model Summary X1, X2, X3

Model Summary b

Model	R	R Square	Adjusted R Square	Std. The error of the Estimate	Durbin-Watson
1	.981a	.963	.960	3887944.88545	2,262

a. Predictors: (Constant), X3-qordh receivables, X2-ijarah receivables, X1-murabahah receivables

b. Dependent Variable: Y-total assets

Source: data processed from SSS 22

Based on table 1.4, it can be seen that the value of the correlation coefficient (R) is 0.963, which means that the level of relationship between variables X1, X2, and X3 on Y is very strong because it is in the interval (0.8-100).

The coefficient of determination (R^2) is 0.960 or ($0.960 \times 100\% = 96\%$). This shows that the variables X1, X2, and X3 have an impact on total assets by 96%. While the remaining $100\% - 96\% = 4\%$ is explained by other factors.

CONCLUSION

Based on the results of the research above, the researcher can conclude the effect of murabahah, ijarah, and qardh receivables on total assets in independent Islamic banks for the 2011-2019 period as follows:

1. Murabahah receivables (X1) partially significantly affect the total assets of an independent Islamic bank with a regression coefficient of 1.475 with a positive coefficient direction. The t value of 24.819 is greater than the t count of 2.03693. The significance value is $0.000 < 0.05$.

2. Ijarah receivables (X2) partially significantly affect the total assets of an independent Islamic bank with a regression coefficient of 13,534 with a positive coefficient direction. the value of the t count of 3.631 is greater than the t value of 2.03693. the significance value is $0.001 < 0.05$.
3. Qardh receivables (X3) partially significantly affect the total assets of an independent Islamic bank with a regression coefficient of 2,914 with a positive coefficient direction. The t value of 6.505 is greater than the t value of 2.03693. The significance value is $0.000 < 0.05$.

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