

# Mindring: Bridging Islamic Economic Principles and Business Practices in Indonesia's Furniture Credit Industry

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## Abstract

This study examines Mindring, a popular credit system in Indonesia's furniture industry, through the lens of Islamic economics. As Islamic finance continues to grow globally, bridging Islamic principles with business practices is increasingly important. Mindring allows consumers, particularly those with fluctuating incomes, to purchase household items via installment payments. This research uses qualitative methods, including interviews and field observations, to assess whether Mindring aligns with Islamic principles of tawhid (monotheism), justice, and maslahat (benefit). Findings reveal that Mindring transactions offer flexible payment options, avoid riba (usury), and provide economic relief to low-income households, thus meeting the principle of maslahat. Additionally, the system addresses consumer defaults through concessions rather than penalties, maintaining fairness and avoiding exploitation. The research contributes novel insights by applying an anthropological perspective, exploring how local credit practices can operate within Islamic economic frameworks. This study highlights Mindring as a potential Sharia-compliant alternative to conventional credit systems, with implications for policymakers to regulate such practices in alignment with Islamic financial principles. Further research could quantify public interest and evaluate broader socio-economic impacts.

**Keywords:** Business Anthropology; Islamic Economics; Mindring; Ethical Business Practices; Sharia-compliant Credit

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## Introduction

In today's globalized world, interest in studying alternative economics, particularly Islamic Economics, is increasing. Islamic finance is viewed as a critical perspective in economic development worldwide. The practical application of Islamic finance and business models is growing, drawing the attention of experts, investors, and researchers to the fundamental principles of Islamic economics and financial systems. Since the late 20th century, financing principles within this economic framework have spread widely in Muslim and non-Muslim countries (Akhtyamova et al., 2015). From its inception, Islam has established standards for sound financial management, which include monotheism, justice, prophethood, governance, and results (Guritno et al., 2023).

Islamic Economics represents an economic framework grounded in the principles of Islamic law. The foundational principles of Islamic economics are deeply embedded in the Qur'an, which articulates the moral framework and divine design for human salvation (Presley & Sessions, 1994). The development of Islamic banking has naturally accompanied the rise of Islamic Economics. The evolution of Islamic economics is intrinsically linked to contemporary economic development patterns, characterized by rapid transformations and seemingly boundless activities. This Sharia economic system is undergoing significant historical advancements in the modern era (Suharli et al., 2022). Islamic economics is posited as a more refined alternative to current economic doctrines and systems. He put forth a collection of ethical and institutional transformations rooted in traditional Islamic texts aimed at fundamentally restructuring the current economic framework (Ökte, 2010). Islamic economics is relevant to Muslims, impacting individuals, society, and institutions. This consciousness emerges primarily from the recognition within the Muslim community of the contemporary challenges that have led to the development of various foreign economic paradigms. In Islamic economics, consumption is regarded as a commendable endeavor that enhances the well-being of humanity (Furqani, 2017).

Mindring represents a method of commerce wherein transactions can be conducted through the arrangement of payments in multiple installments. Thus, purchasers are not required to pay the total price of the goods upfront; instead, they can opt to make payments in installments over a specified duration. Individuals require diverse goods and services to satisfy their daily necessities. Elements that serve to fulfill the necessities of existence, among which are domestic furnishings. Home furnishings can be acquired by exploring the various accessible shops. The

acquisition of household furniture may be facilitated through transactions conducted in either cash or credit forms. Suryono et al. (2018) elucidated that contemporary consumer preferences lean towards credit transactions, as individuals are not required to possess sufficient funds to acquire desired items; instead, they can procure household goods through an installment framework.

One of the credit services that has emerged in Indonesia, particularly in Central Java Province, is mindring. Mindring represents a form of credit manifested through goods provided by individuals. Typically, those who extend mindring services travel from residence to residence to present their mindring offerings (Fauziah et al., 2016). The offering of mindring credit differs from traditional banking practices, which impose interest charges daily over shorter intervals, such as weekly or monthly, in contrast to banks that operate over extended durations, typically one to five years. The interest rate in mindring varies between 20% and 50%. The calculation of interest is performed on a per-item basis for each debt without the inclusion of any supplementary interest period (Fauziah et al., 2016).

The most modest credit provided by Mindring begins with a bathtub priced at five thousand rupiahs, extending to more costly goods like carpets, televisions, refrigerators, and washing machines (Suryono et al., 2018). Mindring transactions are characterized by a swift and straightforward process complemented by a versatile payment system (Lailyah et al., 2021). Typically, users of mindring transactions are individuals from Indonesia who experience fluctuations in their daily income. In pressing necessity, they can acquire the items they require through mindring (Munawwarah, 2020).

Considering the benefits inherent in mindring transactions, including their ease, speed, and flexibility in payment timing, the researcher seeks to gain a deeper understanding of the mindring transaction process, the contractual agreements established between sellers and buyers, and the policies implemented to address challenges that may arise during these transactions. Consequently, the findings acquired can offer insight into mindring practices. This study, through the lens of Islamic economics, seeks to elucidate whether mindring transactions align with the foundational principles of tawhid, justice, and maslahat.

## **Literature Review**

### **Definition of mindring**

Mindring represents a loan system for household furniture sellers to provide to needy individuals. This term has been well-established over time and is particularly

recognized among homemakers in Indonesia. The mindring system facilitates access to essential household items, making it a favored option for many. The appeal lies in the swift, straightforward process and the flexible payment arrangements it offers. Central to these transactions is the trust established between seller and buyer, which serves as the foundation for successful mindring dealings (Lailyah et al., 2021)

### **Mindring Categories**

Previous research on mindring has discussed the practice of mindring, which can be divided into two categories: mindring money and mindring goods. From an Islamic economics perspective, mindring money is not governed by the fatwa DSN MUI due to *riba* in it. From an Islamic economics perspective, the fatwa DSN MUI regulates mindring goods, ensuring its implementation aligns with the legal terms and pillars of buying and selling (Zakiyyati & Prabowo, 2020).

### **Mindring Practice**

Other research suggests that the practice of mindring occurs for two reasons: first, because many daily living needs must be met and the wholesale salary system is received daily, and second, factory workers prefer to use their money to meet food and other urgent needs. While other needs are purchased, mindring. Second, the simplicity of services provided by mindring workers, including the management of unsecured debt, flexible payment options, and the approach of mindring handypersons, piques the interest of cigarette workers in purchasing goods from these craftsmen (Fauziyah et al., 2016).

Research on *mindring*—obtaining goods on credit—has increasingly focused on low-income homemakers, such as tailors and traveling food sellers, who utilize mobile credit systems. These homemakers are often motivated by internal factors like necessity and convenience and external factors, including the ease of obtaining credit and the influence of social standing. While *mindring* provides the advantage of meeting household furniture needs through installment payments, it also carries drawbacks. These include the burden of ongoing weekly or monthly payments, the risk of accumulating debt, fostering a consumptive lifestyle, and the potential for social embarrassment if payments are missed, which could harm their reputation within the community (Suryono et al., 2018).

Other research on mindring discusses gold mindring transactions that occur due to urgent money needs. In its execution, Mindring purchases gold based on the financial requirements of buyers, and then the seller sells the gold to the buyer,

recording the agreement in the seller's book. However, the first party purchases the gold again at a reduced selling price. The seller provides cash to the buyer, who then pays in installments over a predetermined period (as agreed). The validity of the terms of sale and purchase can result in losses in the contract; some express their will under duress from the buyer. This transaction relies on the sellers' exploiting profits to buyers (Rahayu, 2018).

### **Mindring Business Actors**

Furthermore, Susepah (2018) researched mindring from the perspective of his mindring enterprise. The findings of his study indicated that individuals interested in engaging in mindring business need not need a high level of education. The prerequisites for becoming a mindring entrepreneur include an indomitable will, sincerity, great passion, perseverance, diligent effort, self-control, and a strong will to improve one's destiny. The implementation process of Mindring business is time-consuming, so it is imperative to apply the criteria above to ensure the future success of Mindring business continuity. Fatoni (2017) examines the "Wisdom of Credit Man (Mindring)." The behavior of credit workers in implementing mindring has similarities with transaction norms in Islam. Islamic business models include procurement of goods, contracts used, and wisdom after the "*fantadir ila maisarah*." "Deferred payments by buyers are exempt from incurring extra charges or penalties.

Munawarah (2020) examines the correlation between the duration of requested payment periods and the corresponding price increases, as the length of the payment suspension directly influences the price calculation. According to the madzhab, the transaction Bai' Bitsaman Ajil includes Shafi'i and Hanafi. Bai' refers to selling, Tsaman refers to price, and Ajil refers to potential delay. In their study, Lailiyah et al. (2021) examined the implementation of Modern Mindring in Kudus, Indonesia. They considered the fatwa issued by the National Sharia Council (DSN) of the Indonesian Ulema Council (MUI) No. 110 / DSN-MUI / IX / 2017, which specifically addresses the sale and purchase of purchase contracts. The study findings indicate that the practice of Mindring Modern Jaya Mandiri Kudus does not comply with the fatwa issued by DSN MUI No: 110 /DSN-MUI/IX/2017. Utilizing a lease-purchase agreement does not constitute the practice of mindring, and the suitable contractual arrangement is *bai' al-taqsih*.

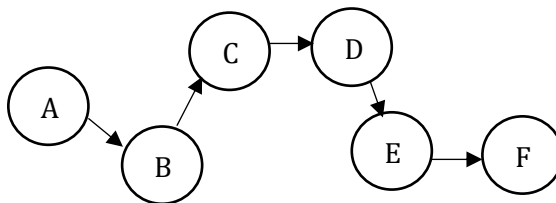
Researchers have conducted extensive studies on business actors involved in mindring or minding. Research on minding in the context of business anthropology in Indonesia has been lacking, despite the necessity to examine the mindring model

systematically from many perspectives, including the analysis of business anthropology. The researcher anticipates that researching anthropological analysis from Mindring can contribute new knowledge and enhance global understanding by identifying a distinct and intriguing corporate culture characterized by a distinctive model of household furniture credit transactions. Moreover, it can offer the latest information updates to conscientious business professionals, enhancing their comprehension of the conscientious business they are managing.

## Methods

The research method used is qualitative, with a field study approach (Creswell, 2016). This approach is very suitable because the researcher wants to know in depth how the practice of mindring transactions is carried out, so it is necessary to plunge into the field to obtain detailed information from the informants. The informants in this study were entrepreneurs involved in managing the "mindring" business in Central Java, Indonesia. Data collection techniques with participant observation (involving themselves as "mindring" consumers and structured interviews (Sugiyono, 2015). The researchers took samples of "nonprobability sampling," which are purposive and snowball (Satori & Komariah, 2017), which will look like Figure 1:

**Figure 1.** Source Sample



Description:

- A = capital owner
- B = manager
- C = marketing
- D = class billing I
- E = class billing II
- F = class billing III

From Figure 1 and the preceding description, it is evident that nonprobability sampling does not offer equal chances for all individuals in the population to be

chosen as samples. The initial informant "A," was selected based on its perceived ability to facilitate a comprehensive understanding of the entire area, particularly among knowledgeable informants. The interview sample consisted of six individuals who were deemed to be representative. An anthropological method uses purpose sampling (Miles & Huberman, 1994) and does not require a large sample size because the purpose of this method is to encourage informants to express particular meanings according to the experience experienced (Dukes, 1984). Data analysis uses three Islamic economic principles, namely, the principle of tawhid, the principle of justice, and the principle of benefit.

## **Result and Discussions**

The analysis reveals two essences: business mindring and Islamic economic perspective. Here are the details of the interview results.

### **Business Mindring**

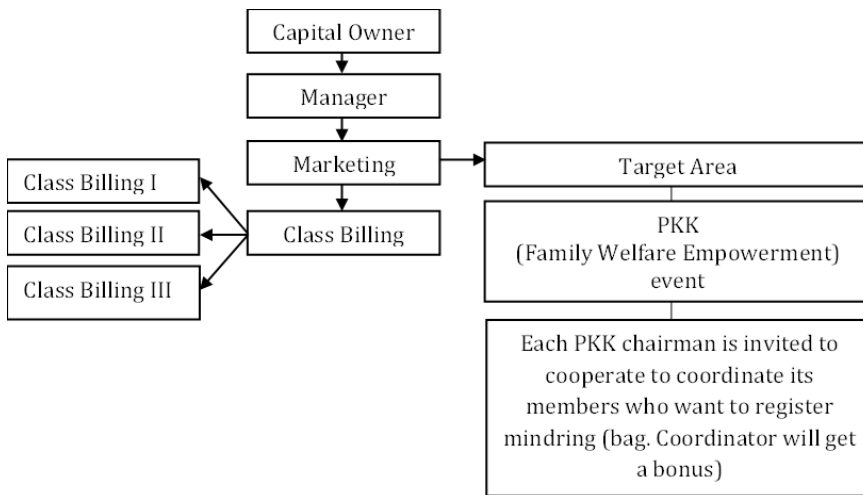
This essence describes the mindring business that runs in Indonesia by explaining the organizational structure of mindring, the distribution of wages of workers, the process of implementing mindring transactions to consumers, constraints faced and the process of solving them, and the mindring purchase agreement letter.

#### **Distribution of Wages of Work**

Based on Figure 2, the distribution of wages for work, as explained by interviewee "B" who is a Manager, follows several specific categories. The Capital Owner, who provides the capital, is entitled to all net profits after wages for the employees have been distributed. The Manager, responsible for restocking goods and maintaining records of the inflow and outflow of items, receives wages equivalent to the Indonesian Minimum Wage each year. The Marketing team earns the first installment or down payment (DP) as their rightful share. In the Billing department, wages are distributed according to three classes, depending on years of experience and the value of goods they manage. Billing Class One, with over 15 years of experience and handling goods priced between Rp 15,000,000 and Rp 50,000,000, earns 50% of their monthly wages. Billing Class Two, with 5 to 15 years of experience and managing goods valued between Rp 5,000,000 and Rp 15,000,000, earns 20% of their monthly wages. Billing Class Three, with 0 to 4 years of experience and dealing with goods priced between Rp 5,000 and Rp 5,000,000,

earns between 10% and 15% of their monthly wages. This structure ensures a clear and tiered wage distribution, reflecting the responsibilities and experience levels of each employee as outlined in Figure 2.

**Figure 2.** Organizational Structure of Minding



Source: Interviewees “A” (Capital Owner)

### The Process of Implementing Minding Transactions to Consumers

Based on the interview with interviewee “C” from the Marketing department, the process of implementing mindring transactions to customers is outlined as follows. First, mindring sellers (marketers) visit the house of the PKK (Family Welfare Empowerment) head to seek permission to promote mindring goods during a PKK event. The marketers explain their purpose and propose a cooperation agreement in the marketing field, offering a bonus system. According to Figure 2, the bonus structure includes a reward of 1 item for every five items sold for goods priced below Rp 1,000,000, and 1 item for every ten items sold for goods priced above Rp 1,000,000.

Once the PKK head agrees and grants permission, a schedule is provided for the mindring sellers to promote their goods during the designated PKK event. When a customer expresses interest, they will receive the goods and make an initial down payment to the marketer. The customer will then be given an official receipt in triplicate and will sign a "Lease Purchase Agreement." Additionally, the customer will receive an installment card to track their payments.



Once the contract is completed, the customer begins making monthly installments. The billing party is responsible for collecting payments on the same date each month, corresponding to the date the goods were delivered. This structured process ensures clarity in the transaction, with bonuses and billing cycles clearly defined as per Figure 2.

## **Constraints Faced and The Process of Solving It**

From the interview with interviewee "C" as Marketing, earned constraints faced and the process of solving it:

### **Consumer**

Constraints that usually occur to consumers are late installment payments. Some say they will be in three days next week and double the payment next month if billed. At this stage, this problem is still regular. Furthermore, finally, the mindring is still paid off and will take another item for mindring. However, some unethical people never attend PKK events; when they visit at home, there are reasons for this (lying, closing the door, hiding in the house, pretending to leave, etc.). If the arrears are more than three months, the collector will ask for cooperation from the PKK Chair to remind consumers who are in arrears to pay installments immediately. In this constraint, the mindring seller has the following policies:

"Consumers who are three months in arrears will be given the option of being able to pay simultaneously four installments in arrears in the following month, or pay one installment first in the following month with an additional deposit of 3 months arrears."

Based on the author's interview with the collector, it has been smooth, and there have been no serious problems. Even if a consumer dies, the consumer's family will pay for it. Moreover, even if there are consumers who contract and then move without news, they can still be contacted by telephone, and payments can be made via transfer. If they cannot be contacted, the head of the PKK, and their neighbors do not know where they are moving, then sincerity is the solution.

### **Between Mindring Sales Partners**

Sometimes, sellers give goods to interested consumers that do not match the address, violating the rules that should be through the PKK event but choosing to go door to door and offer them as they please every time they meet people on the street. This type of mindring seller usually only thinks about "the important thing is to get the first installment or DP (Down Payment) because the DP is the property of the

marketer." this will make it difficult for the billing department to work because when they come to the billing address, it turns out that the address given to the previous marketer was fake. If this happens, the marketers' fault lies because they have neglected to carry out their duties and did not follow the rules set and agreed upon at the beginning.

As for the solution to the problem above, namely, the marketer is obliged to replace the lost item (cheated due to a fake address) with the same item (the cost of goods is not applicable, not the mindring price). The goods were purchased at the Jaya Mandiri Center in Semarang. In resolving the risk, it will be seen from the cause of the loss. If the worker has carried out his work according to the procedure but there is still a loss beyond the worker's control, then the loss is entirely borne by the owner of the capital. On the other hand, if the loss occurs due to the negligence of the worker who does not comply with the work procedures, then the loss is entirely borne by the worker.

## **Islamic Economic Perspective**

From the perspective of Islamic economics, what must be implemented as follows (Mursal, 2017):

### **1. The Principle of Tawhid**

The concept of monotheism is the most significant element in Islam. Monotheism means emphasizing the concept of the oneness of Allah. Based on the concept of Monotheism, Muslims believe that Allah cannot be considered equal in any way or level to any other being or concept. He is the One and only He has the right to be worshipped (Hassan et al., 2017). Tawhid is the basic principle of all human activities, including economic activities. Humans who are monotheistic will have the belief that whatever is in this world is a deposit and belongs only to Allah. So, in human economic activities, they will be more careful and consistently apply the principles of Sharia economics (Mursal, 2017). Islamic economics means an economic system that, as a whole, must have the character of monotheism (Alam Choudhury, 1990).

The results of the author's interview with interviewee "A," the owner of the capital, said that he was Muslim and was initially from Palembang. He had time to tell much about the history of building the mindring business. It all started with determination, belief, and confidence that this business would succeed smoothly. He said: "When we want to keep trying, Allah will surely love, that is the promise.

Therefore, do not doubt Allah because we ask the richest. Even if our efforts fail later, we must be *khusnudzon* with Allah, and after difficulty, there must be ease. Because there will be no wasted effort, the main thing is to keep the spirit of trying and always surrender to God. Do not fear losing because everything belongs to Allah and will return to Him."

Hearing the enthusiasm and belief of interviewee "A," it can be concluded that he has sound monotheism principles in running the modern mindring business. His belief in Allah is very high, making him enthusiastic about running his business.

## **2. The Principle of Ijtihad**

The second element after monotheism for the implementation of social justice is *ijtihad*. *Ijtihad* means independent legal assessment, effort, or ability to conclude rules from authentic sources, namely that the principles given by the Prophet are suitable for a particular era, under certain conditions, and applied to a particular society in conditions completely different from today. Currently, Islamic society faces various political, economic, and social problems that can only be resolved through *ijtihad*, especially problems without explicit command in the Qur'an or Hadith (Ökte, 2010). The Sharia in the Qur'an and Hadith is intended to guide humans towards welfare, so humanity must always follow this guidance (Furqani, 2017).

## **3. The Principle of Justice**

The articles in the lease-purchase agreement do not indicate any exploitation of profits by the First Party as the Owner, and mindring is fairer. This is indicated by the status of the Second Party, which will become the tenant as long as the goods paid in installments have not been paid off and will become the owner after the installment of the goods has been paid by the Second Party. In addition, when the Second Party is in default, the Second Party must return the goods in installments, and all installments that have been paid are considered rental costs for the use of the goods. In this provision, no party is harmed, neither the First Party nor the Second Party. In Islamic economics, balance (fairness) plays a vital role in achieving *falah* (luck, victory) (Mursal, 2017).

In the business world, justice is closely related to normative rights and obligations that must be obeyed by all parties (Sinuor, 2010). The results of the author's interview with interviewee "B," as the manager, showed that Mindring must deliver goods to consumers and has the right to receive monthly installment

payments. Meanwhile, mindring consumers have the right to receive goods purchased. They must pay monthly installments as practiced and exemplified by the Prophet Muhammad as a role model that every transaction must be free from usury, gharar, and maysir (Uddin, 2015). The implementation of the principle of justice in economic activity indeed does not contain the following elements:

### **Riba**

The act of usury is forbidden in all major faiths, including Hinduism, Buddhism, Judaism, Islam, and Christianity. However, in contemporary society, driven by avarice and the relentless pursuit of extravagant riches, many people have successfully deviated from these sacred principles to fulfill their wishes and benefits (LAWAL, 2016). Riba, derived from the phrase 'zada wa nama,' translates to increase and grow. In the Qur'an, riba encompasses several connotations, including expansion, augmentation, fertilization, development, and proliferation. While riba may have various interpretations, its fundamental concept is to augment (Badruzaman, 2019). According to Paldi (2014), riba is a type of gharar currency.

In the Qur'an, it is clear that *riba* is unlawful, and Allah even threatens it severely, one of which is in Surah al-Baqarah 275, which means:

“Those who eat (take) riba cannot stand but like the standing of a person whom Satan has possessed because of (pressure) madness. Their condition is like that because they say (opinion), actually buying and selling is the same as riba, even though Allah has justified buying and selling and forbidden riba. Those who have reached the prohibition from their Lord then continue to stop (from taking riba), which, for him, is what he had taken first (before the prohibition came), and affairs (up to) to Allah. People who return (take riba), then that person is the inhabitants of hell; they abide in it.”

Mindring Business is selling its goods on a tempo basis with a lease and purchase agreement that does not contain an element of riba. However, the purchase price for cash and the purchase price for credit are different and contain additional items; this is permissible in Islam. It is stated in the DSN MUI Fatwa that there are rules that read:

“Time has its share of prices.”

### **Maysir**

*Maysir* is interpreted as random; in random, there is an element of speculation (chance). Things like this are prohibited in Islam because the harm brought by the

*maysir* is considerable (Mursal, 2017). In the Qur'an, it is stated in Surah al-Baqarah 219:

"They ask you about alcohol and gambling. Say: "In both of them, there is a great sin and some benefit to people, but the sin of both is greater than its benefit."

The results of the author's interview with interviewee "C" as the marketing, the mindring transaction carried out does not contain an element of *maysir* because there is no speculation (chance). No one wins, and no one loses. Mindring fulfills the rights of consumers by delivering goods purchased on time. Consumers must pay installments of goods purchased once a month with an agreed-upon amount at the beginning of the agreement.

### **Gharar**

Gharar is the confusion or uncertainty in a transaction where the quality and quantity of goods sold are not known and determined in advance (Marhaini & Ahmad, 2003). Gharar is defined as fraud, the presence of ambiguity in a transaction; there is something hidden (concealed). Gharar trading is the buying and selling of goods that contain ambiguity. According to Hanafi scholars, buying and selling like this is *fasid*, while according to Jumhur, it is void because it will cause conflict among human beings. Bukhori & Priansa (2016) Islam does not allow sale and purchase transactions that contain the element of gharar. The prohibition of gharar in any transaction is a gun to minimize the potential for periodic losses in an individual's or an institution's economy (Suzuki, 2013). The prohibition of transactions that contain gharar is explained implicitly in Surah an-Nisa '29, which means (Mursal, 2017):

"O you who believe, do not falsely consume each other's wealth, except by the way of business that takes place with mutual pleasure between you. Furthermore, do not kill yourselves; surely Allah is Most Merciful to you".

The results of the author's interview with interviewee "D" as the class billing I, the mindring transaction applied, does not contain the element of *gharar*. The goods sold are transparent and available, the tempo selling price is also clear, the hire purchase agreement is also explicit, and the nominal amount of the monthly installment is also evident. Nothing is covered during the transaction. Transparency is achieved during the mindring transaction process.

### **Haram**

The Fatwa of the MUI DSN has fiqh rules: "*Basically, all forms of muamalah are permissible unless there are arguments that forbid it.*" Talking about *haram* is divided

into two, namely *haram li dzatiji* (such as the prohibition of *usury* and pork) and *haram li ghairiji* (such as selling halal goods but the results are stolen) (Mursal, 2017).

The results of the author's interview with interviewee "E" as the class billing II, the goods that Mindring sells mindlessly are household appliances. In terms of *li dzatiji*, the goods are lawful for sale. In terms of *li ghairiji*, the goods are also halal because the goods were obtained from the owner of the capital; based on an interviewee's "E," he said that the capital owned for this mindring business was obtained from the sale of land inherited from his parents.

#### **4. The Principle of *Maslahat***

*Maslahat* is taking advantage and leaving *madharat*. In economic activity, the principle of *maslahat* that must be fulfilled is *halal wa tayyib* (halal and good). These two things, if fulfilled, will bring benefits and eliminate *madharat*, meaning that benefits will be achieved. Mursal (2015) states that Islam gives people choices in buying and selling activities. It can be done by buying and selling cash and tempo/delay. This option is a solution for those struggling to buy goods in cash (Fathoni, 2018).

The results of the author's interview with interviewee "F" as the class billing III, the mindring business run applies the principle of *maslahat*, the goods being sold are household appliances. All these goods are halal in a *li dzatiji* (in terms of substance/material) and *li ghairiji* (in acquisition method). Furthermore, the goods are also *tayyib*, which means that they are suitable for consumers, can be used and utilized, and help make it easier for consumers to have household appliances. In addition to making transactions easy and fast, Mindring provides long maturities and a monthly instead of weekly installment system, so consumers like this concession. In addition, if during the mindring transaction, there are consumers who are in arrears, mindring does not apply a penalty system to consumers. This policy is perfect and very well-liked by consumers.

The research implies that it can provide a deeper understanding of mindful business people's need to pay attention to Islamic principles. The government can support this minding business by providing more in-depth policies through the MUI and supervision through the OJK so that this minding business is always in line with fatwas or Islamic law.

## Conclusion

In Indonesia, mindring serves as a household furniture credit facility widely favored by the public. From an Islamic economic perspective, researchers analyzed the mindring business culture using three key principles. First, the principle of tawhid highlights the strong faith of mindring business operators in God while running their business. Second, the principle of justice ensures that mindring transactions are free from elements of riba (usury), maysir (gambling), gharar (uncertainty), and haram (prohibited practices). Third, the principle of maslahat is evident in the benefits offered by mindring, such as facilitating the purchase of household furniture through installment systems, providing ease in the transaction process, assisting people with irregular incomes, eliminating penalties for late payments, and offering solutions for uncollectible debts through sincere concessions by the business operators.

Moreover, the MUI fatwa can provide guidance on regulating mindring transactions, while the OJK is expected to supervise the business to ensure it adheres to Sharia principles. Given the popularity of mindring transactions, future research could quantitatively explore the public's interest in this form of credit. Additionally, further studies could investigate aspects beyond the three principles discussed here, providing valuable insights for policymakers, such as MUI, BI, or OJK, to shape regulations and oversight for mindring businesses.

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