

Power of Syariah Mutual Funds (Perkasa) Revitalizing Mindset Towards Online-Based Syariah Investment

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Abstract

In the investment world, online transactions can already be applied. There are more than five investment applications that have been registered with the OJK, each with its own characteristics. In addition, we will get more up to date knowledge of world developments. This study aims to answer, describe and analyze the research problem formulation which consists of: 1. How is Student Participation in online investment 2. Does investment on an online basis provide its own benefits for the mindset of students to manage their finances. 3. Are Islamic mutual funds a suitable investment for students, because the initial capital offered is quite small. Methods In this study using empirical research. Results, Investment is known as *istitsmar* which means making it fruitful and increasing in number. In the dictionary of financial capital market terms, the word investment is described as the process of investing money or capital in a company with the aim of making a profit. This sharia investment activity is corroborated by the DSN-MUI fatwa regarding the various instruments offered in it, such as sharia stocks, sharia mutual funds, sharia bonds and sharia warrants. One of the most popular financial instruments in online Islamic investment is Islamic mutual funds.



Islamic mutual funds are suitable investments for students, because the initial capital offered is quite small. Even for an initial deposit of a minimum investment of Rp. 100,000 only. The online-based sharia capital market is a capital market that is carried out online and in accordance with Islamic sharia principles through an application that has been registered with the Financial Services Authority

Keywords : Sharia Mutual Funds, Revitalizing Student Mindset.

INTRODUCTION

The existence of the Islamic capital market for Indonesian students cannot be separated from the contribution of supporting factors, such as socialization and education. This socialization and education can be realized in the world of Higher Education by studying it through courses, seminars, workshops, and even entering competitions. Currently, PT Bursa Efek Syariah has successfully collaborated with various campuses in Indonesia to establish an Investment Gallery. With this space, students can implement their knowledge through investments with initial capital that is adjusted to the financial condition of the student. Customer expectations in all business activities are trusted because financial institutions can choose attractive and profitable investment alternatives. Referring to data from the Financial Services Authority (2021), calculated as of July 2021, there were 443 officially registered Islamic Securities Data. There are primary, non-primary, health, mining sectors, and so on. The Islamic capital market can be managed in the short term or long term (Mubarok, 2018). If making decisions for the short term, investors usually prioritize capital gains or want to make a profit by looking at the price fluctuations offered by brokers. If you make a long-term decision, it usually moves like savings that run according to time and

get high returns, because the value of money increases every year (Siswadi, 2020).

Assessed speculatively, increasingly sophisticated technology and increasingly developing intellectuals contribute to the progress of the country. Intervention between technology and knowledge is implemented in various sectors. In the world of investment, transactions can be applied online. There are more than five applications about investment that have been registered with the OJK with their own characteristics. Indirectly, if we take part in this progress, there is a special dedication to the country of Indonesia in the economic sector. In addition, we will get more up-to-date knowledge about world developments (Nuralita, 2014).

METHOD

The type of research used by the researcher is quantitative research that emphasizes the influence of numerical data. The data in the form of numbers is then processed and analyzed to obtain information behind the numbers. The processing of the data obtained is assisted by the SPSS application program using Person Product Moment. Person Product Moment is a formula first developed by Karl Pearson. Based on the nature of this research, it is associative research (Zuhairi, 2016). Associative research is research that aims to determine the influence or relationship between two or more variables. This research is a type of field research. In this study, the researcher conducted direct observations to find relevant data from the field. The case study targeted by the researcher was students of the Islamic Economics study program at Insud with the aim of finding out how the Islamic Business Ethics course influences the interest in becoming entrepreneurs in students of the Islamic Economics study program.

RESULT AND DISCUSSION

Saving Mindset for Students

Mindset is defined as a belief that gives us direction to handle certain situations, to sort out what to do and what not to do. With mindset, we can appreciate ideas or opportunities. However, it must also be corrected so that it does not become an understanding that is disguised as a belief in oneself. Dweck (2009) in his research identified mindset into two types in terms of talent and ability, namely fixed mindset and growth mindset. According to Dweck, people who have a fixed mindset usually believe that intelligence is static, some people are intelligent and some are not. While people who have a growth mindset believe that intelligence can be honed and developed, including anyone as long as they are willing to try (Megawati, 2020).

Hani (2016) in his writing explains that the things that influence students' interest in saving are the financial situation of students, the socialization they receive, parental support, and self-control regarding future needs. For students themselves,

the better their financial size is driven by education that convinces them of the importance of investing for the future and also how to manage money and minimize debt. Indirectly, the mindset of students will develop by itself assisted by their thoughts. In addition, parents who supervise their children's finances also have a major influence on the development of the students themselves.

Online-Based Sharia Investment (Mutual Funds)

In terms of language, investment comes from the English word "investment", the basic word invest means to plant. In Arabic, investment is known as *istitsmar* which means to make it bear fruit and increase in number.

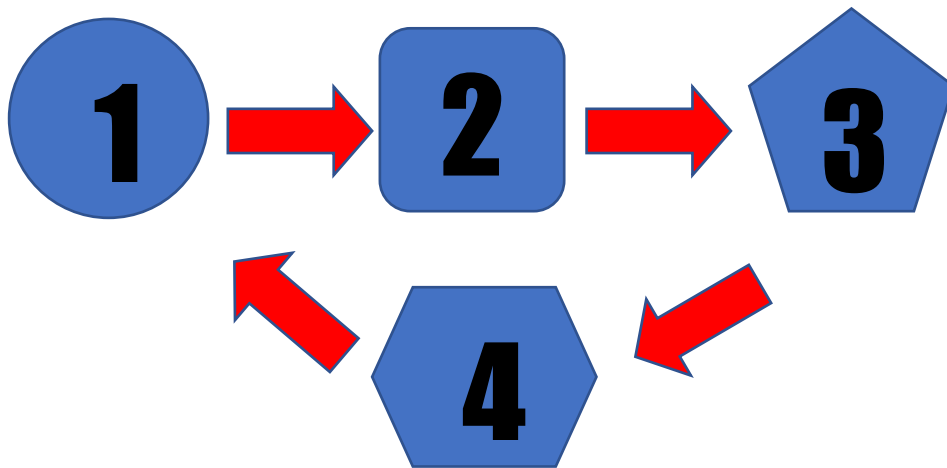
In the dictionary of financial capital market terms, the word investment is described as the process of investing money or capital in a company with the aim of making a profit. (Bank Indonesia, 2018)

Online-based sharia capital markets are capital markets that contain capital or investments from investors, issuers, types of securities traded, carried out online and in accordance with Islamic sharia principles through an application that has been registered with the Financial Services Authority. This sharia investment activity is strengthened by the DSN-MUI fatwa regarding the various instruments offered therein, such as sharia stocks, sharia mutual funds, sharia bonds, and sharia warrants (Ahmad Ulil dan Zuhri, 2019).

Any business in order to fulfill the desires of its customers must see the quality of its products so that it can compete with other similar financial institution products. compete with other similar financial institution products.

One of the financial instruments that is in great demand in online sharia investment is sharia mutual funds. Sharia mutual funds are suitable investments for students, because the initial capital offered is quite small. Even for the initial investment deposit, the minimum is only IDR 100,000. In addition, sharia mutual funds also have a small risk, besides we do not need to have special skills to participate in investing in them. The working mechanism of online-based sharia mutual funds can be seen in the picture below (Otoritas Jasa Keuangan, 2021).

ONLINE-BASED SYARIAH MUTUAL FUND TRANSACTION MECHANISM



1. Investor
2. Mutual Funds Selling Agent
3. Investment Manager
4. Return on Income

Created with the Canva application

1. Investor

A person who invests his capital in a company or the like with the hope of getting a return with profit. Currently, to register as an investor, we can register online in several applications that have been registered with the OJK, such as iPot, Ajaib, Bareksa, and so on. Not much different from opening a general account book, we will be asked to fill in data such as KTP, personal data, income data, and others. After that, we will be registered as a customer of the Custodian Bank.

2. Mutual Fund Selling Agent (APERD)

This party is tasked with bridging investors with investment managers. In the online application, we will be presented with various lists of sharia securities that have been registered with the OJK. In the online APERD there are selling fees and buying fees for each transaction that we will make.

3. Investment Manager

An investment manager is a company or person who is already professional in managing customer funds to be allocated to investment instruments. In this section, we can choose who we want to invest our funds with. There are companies with low risk, medium risk, and high risk. The higher the risk, the higher the reward we will get.

4. Return on income

The contracts used in Islamic mutual fund financial instruments are the Wakalah bil Ujra and Mudharabah contracts. The Wakalah bil Ujra contract plays a role when we deposit our investment funds to the Investment Manager through APERD with a wage system because he has become our bridge to the Investment Manager. The Mudharabah contract plays a role when the Investment Manager and the Company that needs capital work together so that they get a profit which is then divided according to the agreed terms.

Example of calculating the return on income on Islamic mutual funds with a return of 10.31% per year. If someone routinely allocates their funds in the amount of IDR 50,000 or IDR 100,000 every month for 1 year or 3 years (Otoritas Jasa Keuangan, 2021).

Investasi	Time Investasi	Return Reksadana Syariah	Total Investasi
Rp. 50.000	12 Month	10.31 %	Rp. 661.860
Rp. 50.000	36 Month	10.31 %	Rp. 1.985.580

Rp. 100.000	12 Month	10.31 %	Rp. 1.323.720
Rp. 100.000	36 Month	10.31 %	Rp. 3.971.160

The more nominal we invest, the greater the possibility of the greater the profit we will get. According to CD NEWS, there are at least five benefits that investors will get when investing, namely: (Ahmad Ulil, 2019)

Potential for Long-Term Income

Historically, investment also has several risks, whether in stock fluctuations or in bonds and other instruments. However, it also provides many benefits to investors in it. Nothing can be guaranteed in this game. However, indirectly, the more time moves, the smaller the value of money will be.

Outperforming Inflation

The more you save with an investment foundation, the longer the money will continue to grow. With a note, routinely invest even if it is small. With low interest rates, of course many people think about getting a high return than the existing interest rate so it is highly recommended to invest to beat the current inflation.

Fixed Income

For saving money, investment greatly contributes to its investors. The reason is, in investment they offer a fixed amount and also a fairly large return, calculated on the amount of money invested.

Adapting to Changing Needs

If we want to invest, of course we will see which sectors are always needed by the community. That way, the sector will always produce goods

that are sought after by the community, and experience minimal losses, seeing that the needs of the community are increasing every year.

Investing According to the Financial Condition

Investing does not require us to spend a certain amount of money or so. With investment, we are free to determine how much we want to deposit. In fact, currently the minimum investment can be from IDR 100,000

CONCLUSION

Financial instruments are currently at their peak in Indonesian finance. Students as one of the drivers of the Indonesian economy should contribute to maintaining the Indonesian rupiah. With the intellectuals they have and the skills they gain in lectures and workshops, students are considered capable of participating by investing.

Instead of implementing their knowledge, online-based investment provides its own benefits for students' mindsets to manage their finances. The choice to spend money or save for the future by investing is certainly inseparable from supporting factors as a support system to remain optimistic about saving or investing. The supporting factors for students' mindsets to continue investing are the students' financial conditions, socialization and education obtained in lectures or workshops, self-control to sort out what is needed and what is not, and parents who always monitor their financial situation in managing finances.

The online-based sharia capital market is a capital market that is carried out online and in accordance with Islamic sharia principles through an application that has been registered with the Financial Services Authority. This sharia investment activity is strengthened by the DSN-MUI fatwa regarding the various instruments offered in it. One of the instruments offered by online sharia investment is sharia mutual funds. Sharia mutual funds are suitable investments for students, because the initial capital offered is quite small. In addition, sharia mutual funds also have a small risk, besides we do not need to have special skills to participate in investing in them.

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