



Risk Mitigation of Murabahah Financing for Teacher Certification at BPRS Metro Madani KCWest Garlic Bones

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ABSTRACT

Murabahah financing for teacher certification is a form of financing based on sharia principles in order to help teachers to obtain certification as part of increasing their professional competence. This research journal aims to find out how risk management is implemented in murabahah financing for teacher certification (Sergu) and how banks try to deal with bad customer financing. The object of this research is PT. BPR Syariah Metro Madani KC Tulang Bawang Barat. The method used is qualitative approach, type of field research (Field Research). The results of this research are risk control at PT. BPR Syariah Metro Madani KC Tulang Bawang Barat has been managed well and in accordance with Standard Operating Procedures (SOP), which includes risk identification, risk measurement, risk monitoring and risk control. Customers duplicate teacher certification, bank (payroll accounts), late disbursement of certification funds from the government, teachers or customers are fired from their jobs while the financing process is still pending, or the government revokes certification funds. Implementation of risk management at PT. BPR Syariah Metro Madani KC Tulang Bawang Barat has been carried out by PT. BPR Syariah Metro Madani KC Tulang Bawang Barat starting from the implementation of market risk handling, credit risk and operational risk has been implemented in accordance with the handling program procedures implemented by the bank, it has been implemented in accordance with the risks that arise, the target to be achieved in handling financing risk management has been achieved.

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Introduction

Sharia banking or Islamic banking is a sharia banking system whose implementation is based on Islamic sharia principles. (Satifa & Suprpto, 2020) According to Law Number 10 of 1998, banks are business entities that collect funds from the public in the form of

savings and distribute them to the public in the form of credit and/or other forms in order to improve people's living standards.(Cashmere, 2015)

Murabahah financing uses the principle of sale and purchase, trust.(Sobarna & Prasetyo, 2022) When the contract takes place, the bank must state the cost price and profit of the goods sold to the customer.Murabahah financing for teacher certification is a form of financing based on sharia principles in order to help teachers to obtain certification as part of increasing their professional competence. This funding aims to assist teachers in fulfilling certification requirements set by the government or related institutions to improve the quality of education in Indonesia.

Teacher certification is a formal process in which an individual who wishes to become a teacher must meet a specific set of requirements set by an educational authority or certification body.(Hasan, 2020) The primary goal of teacher certification is to ensure that teachers have the qualifications, knowledge, and skills necessary to teach effectively in the classroom.(Nawawi, 2022)

In the context of murabahah financing for teacher certification, teacher certification is an important indicator in assessing the feasibility and sustainability of financing provided to teachers who need financial support to obtain or maintain their certification. This funding can assist teachers in meeting the requirements necessary to obtain certification or to renew their certification to remain relevant and in line with the latest developments in the field of education.(Fauziana & Apriani, 2021)

The government and educational institutions have realized the importance of teacher quality in achieving the goals of developing quality education. Therefore, a teacher certification program has been implemented as an effort to improve the competence and quality of teachers in educating the nation's next generation. However, for some teachers, this certification process requires quite a lot of money.

Article 42 of the Republic of Indonesia Law No. 20 of 2003 which explains the requirements for educators who must have minimum qualifications and certification in accordance with their teaching authority, be physically and spiritually healthy, and have the ability to realize national education goals. This is confirmed by Article 28 paragraph (1) PP RI No.19 of 2005 concerning National Education Standards, and Article 8 of Law RI No. 14 of 2005 which mandates that teachers must have a minimum academic qualification of D4/S1 and competence as a learning agent, which includes personal, pedagogical, professional and social competence. Teacher competence as a learning agent is formally proven by an educator certificate. Minimum academic qualifications are obtained through

higher education, and educator competency certificates are obtained after passing the certification exam (Mocklas: 2006).

Teacher certification aims to:

- a. Determine the suitability of teachers in carrying out their duties as learning agents and realizing national education goals.
- b. Improving the process and quality of educational outcomes.
- c. Increasing teacher dignity.
- d. Increasing teacher professionalism.

In other words, the aim of certification is to improve the quality and determine the suitability of teachers in carrying out their duties as learning agents and realizing national education goals. (Aruni & Faisal, 2021) The benefits that will be felt after teacher certification is implemented can be detailed as follows:

- a. Protect the teaching profession from incompetent practices, which can damage the image of the teaching profession.
- b. Protecting the public from low-quality and unprofessional educational practices.
- c. Becomes a vehicle for quality assurance for LPTK, and quality control and number of teachers for educational service users.
- d. Protecting education administering institutions (LPTK) from internal desires and external pressures that deviate from applicable regulations.
- e. Improving teacher welfare with professional allowances.

Competence is rational behavior to achieve required goals in accordance with expected conditions. Thus, competence is demonstrated by an appearance or performance that can be accounted for (rationally) in an effort to achieve a goal. As a profession, there are a number of competencies that a teacher must have, including personal competence, professional competence and social competence.

- a. Personal Competence Teachers are often considered to be figures who have an ideal personality. Therefore, teachers are often considered as models or role models (who should be admired and imitated). As a model, a teacher must have competencies related to personality development (personal competencies).
- b. Professional Competency Professional competency is competence or ability related to adapting teacher tasks. This competency is a very important competency because it is directly related to the performance displayed.
- c. Social Competency This competency is related to the teacher's ability as a member of society and as a social being, including: (1) the ability to interact and communicate with

colleagues to improve professional abilities; (2) the ability to recognize and understand the functions of each community institution and; (3) the ability to collaborate both individually and in groups.

In order to support teacher certification programs, several financial institutions and banks have provided special murabahah financing for teachers who need funds to fulfill certification requirements. Even though this murabahah financing follows sharia principles and can be a solution for teachers, there needs to be a risk management analysis of this financing.

Murabahah financing for teacher certification (Sergu) at PT. BPR Syariah Metro Madani KC Tulang Bawang Barat is one of the products offered by sharia banking operations. Teachers who have an Educator Certificate and are certified are given a murabahah financing agreement known as Teacher Certification Murabahah (Sergu). PT. BPR Syariah Metro Madani KC Tulang Bawang Barat provides murabahah financing for teacher certification (Sergu). If educational certificates are used as collateral, they carry a big risk that may occur in the future, there is a danger that if the consumer one day fails to pay the payment, the collateral cannot be executed.

Previous research that has been carried out is research by Rivalah Anjani and Maulidiyah Indira Hasmarani entitled "The Influence of Mudharabah Financing, Musyarakah Financing and Murabahah Financing on the Profitability Level of BPRS in Indonesia for the 2012-2015 Period". The author conducted research on BPRS with results showing that mudharabah financing had a negative and significant effect on the level of profitability of BPRS as measured by ROE. It also shows that musyarakah financing has a positive and significant effect on the level of profitability of BPRS in Indonesia. From the test results, it is concluded that mudharabah financing, musyarakah financing and Murabahah financing have a positive and significant effect on the level of profitability of BPRS in Indonesia.(Anjani & Hasmarani, 2016)

Related research Risk Management Analysis of Murabahah Financing for Teacher Certification was carried out by Siska Rif'ati, Thesis Title Mechanism for Implementing Murabahah Agreements in Teacher Certification Financing Products at BPRS Saka Dana Mulia Kudus, Faculty of Islamic Economics and Business, Walisongo State Islamic University Semarang 2022, the results of this research are Teacher Certification Financing at BPRS Saka Dana Mulia Kudus is financing provided by BPRS to finance teachers' consumptive needs, in the mechanism for implementing the financing using a murabahah contract plus a complementary contract, namely a wakalah contract. where the bank provides funds to

customers to buy the goods the customer wants. and the risks and obstacles that occur in this financing are very minimal because the financing is classified as new financing. The difference from this research is that this research does not discuss anything related Efforts to handle teacher certification customers only explain related matters risks and obstacles that occur in financing. (Rif'ati, 2022)

Funding through murabahah for PT teacher certification. BPR Syariah So far there have been no problems at Metro Madani KC Tulang Bawang Barat. This is demonstrated by the fact that there are no non-performing customers in the non-performing financing category or certifications that have been dismissed by the government. So it can be said that PT. BPR Syariah Metro Madani KC Tulang Bawang Barat has a good level of risk control in murabahah financing for teacher certification (sergu). In other words, it is possible that in the future there will be problems originating from the murabahah financing for teacher certification (Sergu). Therefore, to overcome this problem PT. BPR Syariah Metro Madani KC Tulang Bawang Barat must implement good risk control. Thus, this research examines in detail the problems of implementing risk management and efforts to handle bad teacher certification customers at PT. BPR Syariah Metro Madani KC Tulang Bawang Barat.

Literature review

Risk management

Risk management in the context of Islamic finance, literature related to risk management in Islamic finance, (Bella, 2023) explains the basic concepts of risk management in the context of Islamic finance, with a focus on derivative instruments in commodity markets. Siddiqui's contribution provides a deep understanding of how risk management can be applied in a financial environment that complies with sharia principles.

5C Analysis (Character, Capacity, Capital, Collateral, Condition)

5C analysis (Character, Capacity, Capital, Collateral, Condition) in the context of financing is a framework used to evaluate a person's or company's ability to meet financing requirements. It helps lenders or financial institutions to understand the risks associated with providing financing to individuals or companies. (Hamonangan, 2020)

Risk mitigation

Risk mitigation is part of risk management, where its position is as a solution to solving a risk. Risk mitigation is a systematic action in terms of reducing the impact of risks and the possibility of risks occurring. (Sentanu et al., 2024) Risk mitigation is accepting risk at a certain level by taking action to mitigate risk through improving control, process quality, and clear rules regarding the implementation of activities and risks. Risk mitigation

has the aim of exploring risk strategies or responses to something that is risky, identified in qualitative and quantitative risk analysis.

Murabahah Teacher Certification

Murabahah for teacher certification is financing with a murabahah contract that uses an educator's certificate as collateral. Law no. 21 of 2008 concerning sharia banking provides a definition of murabahah in the explanation of article 19 paragraph (1), which means a murabahah contract is a contract to finance an item by confirming the purchase price to the buyer and paying the excess price as an agreed profit (UU no.21, 2008)

Research methods

Types of research

This research uses a qualitative approach method, field research type. Researchers conducted direct observations at PT. BPR Syariah Metro Madani KC Tulang Bawang Barat. This research is descriptive, Descriptive research is generally carried out systematically using the facts and characteristics of the object or subject being studied accurately.

Data collection technique

In this research, structured interviews were used as a data collection method. This research interviewed the Branch Head of PT. BPR Syariah Metro Madani KC Tulang Bawang Barat, Mr. Ari Hadyan Arsyad, and marketing staff. Apart from interviews, researchers also conducted direct observations at PT. BPR Syariah Metro Madani KC Tulang Bawang Barat for one month. Data sources for this research include PT profiles. BPR Syariah Metro Madani KC Tulang Bawang Barat, number of customer data for teacher certification financing, as well as other relevant documents are additional data analyzed in this research.

Data analysis

The data analysis method uses the research model from Miles and Huberman, there are 3 qualitative information analysis tactics, namely: data reduction, data presentation, and drawing conclusions/verification. (Emzir, M., & Pd, 2012) Based on the information above, in analyzing the data, researchers used data obtained from primary data sources and secondary data sources. The data was analyzed using an inductive way of thinking starting from risk management information, customer criteria, and teacher certification murabahah financing procedures until it could be concluded regarding the implementation of teacher certification murabahah risk management in PT. BPR Syariah Metro Madani KC Tulang Bawang Barat

Results

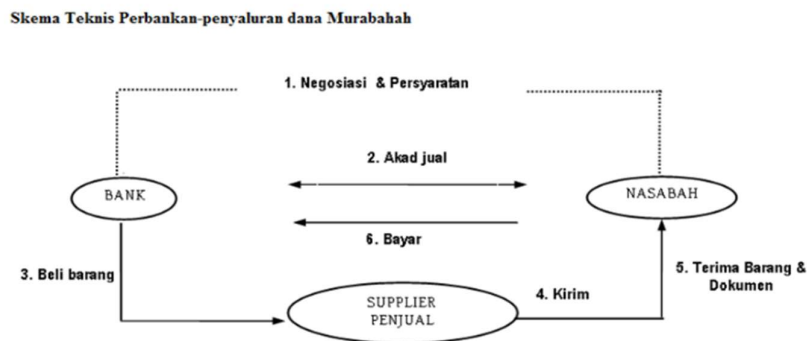
Implementation of Murabahah Financing Risk Management for Teacher Certification (Sergu) at PT. BPR Syariah Metro Madani KC Tulang Bawang Barat.

Murabahah is a type of sharia bank financing that uses the principle of buying and selling. In sharia banking operations, there are three types of murabahah financing offered by PT. BPR Syariah Metro Madani KC Tulang Bawang Barat, namely: collective murabahah, teacher certification (Sergu), trade and agriculture. This sergu financing is due to the increasing need for teaching staff and the potential for large profits, especially in terms of profitability. Teachers with SK PNS educator certification have usually been pledged to a bank, and they can use their existing teacher certification to be pledged again to another bank. Therefore, as a financial institution, PT. BPR Syariah Metro Madani provides financing for teacher certification (Sergu) by issuing a Decree on financing teacher certification.

In the research being carried out, the aim of this research is to understand and clarify how PT. BPR Syariah Metro Madani reduces risks related to teacher certification murabahah (sergu) products provided by the bank by conducting risk management analysis. Any murabahah product is very helpful and makes things easier for banks, but the availability of these products can also pose risks for banks and customer authorities. The risks that may occur may never be eliminated, but they can be minimized

With risk management, PT. BPR Syariah Metro Madani will anticipate and be able to take the necessary actions to deal with problems with the murabahah financing product. To be able to find the point of truth in the problem under study, it is necessary to have thoughts as a basis. The following is an illustration of the framework of thinking

Figure 1. Banking Technical Scheme for Distribution of Murabahah Funds.



Source: <https://www.banksuriyah.com/murabahah/>(KANTOR, n.d.)

Figure 2. Framework of Thought.



Discussion

Murabahah financing for teacher certification (Sergu) is considered quite safe because the installment obligations are paid through deductions from the balance of certification funds distributed from the government to the account balance of the teacher concerned. However, in terms of payment, it can be said to be quite safe, but in terms of research analysis, teacher certification can pose a big risk which can affect the collectibility of installment payments.(Laurensi, 2022)

The interview process obtained by Ari Hadyan Arsyad conveyed the possibility that there are risks that must be watched out for and which are important assessment concerns in the teacher certification funding process (Sergu), namely:

a. Duplicate certification

If a teacher wants to finance teacher certification (Sergu) at another bank, there may be a risk of duplication. Therefore, the bank must find out the authenticity and correctness of the certificate, but before the second quarter installment payment period after disbursement the bank cannot check. Apart from that, the difference between an original certification and a duplicate one is quite difficult to distinguish.

b. Teacher certification bank migration (payroll account)

The risk of changing banks for the process of disbursing teacher certification funds in accordance with government regulations could be the risk of customers not paying their installment obligations, if they do not provide information about the bank transfer because automatically the ATM and savings book from the customer's new bank is with the customer.(Nurfuadi & Jannah, 2023) Therefore, honesty is needed from customers to confirm with the bank where their certification is financed and the bank must also know this, also ask the customer concerned.

c. Delay in disbursement of customer certification funds from the government

Delays or late disbursement of certification funds by the government is a risk that must be taken into account from the start, because deductions for teacher certification

murabahah installments are carried out directly by the bank, so banks cannot deduct customer installment payments if the funds have not been disbursed.

d. The customer (teacher) was fired by the government

The risk of customers being fired by the government could occur due to certain reasons on the part of the customer who might violate the rules or make a mistake so that the government implements a dismissal policy. This could be a risk for the bank because customers who have been fired automatically do not receive certification, customers could run away and not pay their installment obligations.

e. The government revoked certification funds

The government's dismissal of a teacher's certification status is the same as the risk of losing certification funds. If customer certification funds are revoked, the bank does not have other customer collateral assets that can be sold to cover all installment obligations. This is because the guarantee provided as collateral is only in the form of an educational certificate.

In research conducted by Yunnafa Salsa Bella, in 2023, with the title Risk Management of Murabahah Financing for Teacher Certification in Sharia Banks, in the discussion of the research it was found and analyzed that PT. BPR Artha Mas Abadi launched a murabahah financing product of which there are 3 types, namely trade murabahah, collective murabahah, and teacher certification murabahah (sergu) (Bella, Y. 2023). The origin of the launch of the teacher certification murabahah financing product (sergu) was motivated by the large potential in teacher certification financing products (sergu), especially in terms of profitability. Murabahah financing for teacher certification (sergu) is considered relatively safe because installment payments are made by directly deducting disbursed certification funds from the account of the customer making the financing. Even though in terms of installment payments, murabahah financing for teacher certification (sergu) is considered safe, the results of this research analysis do not rule out the possibility that financing for teacher certification (sergu) contains major risks that could threaten the collectibility of the financing. Results of interviews with Moh. Nurhadi, as Coordinator of the Marketing Department, identified by researchers that there are several risks that must be anticipated in murabahah financing for teacher certification (sergu), namely:

a. Duplication of educator certificates by customers

b. Delay in disbursement of customer certification funds from the government

c. The customer was fired from his job while the financing process was still ongoing.

d. Customer certification funds were revoked by the government

PT. BPR Artha Mas Abadihas created its own SOP as a reference in implementing financing risk management. SOP for Fund Distribution (Lending) is determined by the management number 04/BTM/I/2017. This SOP has regulated the scope that the system applies to documents, data and procedures relating to all financing activities within the work unit (internal), and other work units as well as from outside the cooperative (members) concerned.

Efforts to mitigate risks in achieving the organization's strategic targets, especially in the Risk Owner Unit's Main Performance Indicators (IKU), where standard operating procedures (SOP) and technical instructions (Juknis) have been established. The risk management process is a continuous, systematic, logical and measurable process used to manage risk. The risk management process includes implementing policies, procedures and practices to carry out context determination, risk identification, risk analysis, risk evaluation, risk management, monitoring and review, and communication and consultation. The risk handling process aims to determine the type of effective and efficient treatment for a risk. Risk handling is carried out by identifying various available risk treatment options (Reducing the Possibility of Risk occurring, reducing the impact of Risk, Accepting Risk, Avoiding Risk and Diverting/Transferring Risk) and deciding on the best risk treatment option followed by developing a risk mitigation plan.

During an interview with Mr. Ari Hadyan Arsyadas Branch Head Leader number of customers financing teacher certification at PT. BPRS Metro Madani KC Tulang Bawang Barat has experienced an increase, currently the total number of teacher certification customers actively financing is 34 customers. This increases every year, starting from 2021 as many as 5 people, in 2022 as many as 11 people, and in 2023 as many as 18 people, due to the increasing needs and desires of customers, especially teachers (consumptive behavior). The Bank issues a decree that allows collateral to use educational certificates, because on average, teachers who have a PNS SK have already pledged it to another bank.

The installment payment mechanism given to teacher certification customers is liquid certification payment installments once every 3 months, there are Quarter/TW 1, 2, 3 etc. The mechanism is, for example, if you contract in January, save 3 installments for February-April. If the certification is disbursed on time then in April it will be disbursed in 3 installments. If the financing is below ≤ 50 million there is no additional collateral, the only guarantees are certification, ATM, account book. And if the financing is above ≥ 50 million then there is additional collateral in the form of SHM An. Own/parents/husband and wife/in-laws/vehicle BPKB.

Not all candidates Teacher certification financing customers can get financing at PT.

BPRS Metro Madani KC Tulang Bawang, because the bank has financing procedures that must be complied with, there is a survey process with financing principles for debtors, and the application of 5C analysis. Analysis of the financing aspects applied is by using the 5C principles, character, capacity, capital, collateral and conditions. Character that previous financing records are good and reliable, capacity, financial ability to pay, capital analysis of the capital or assets owned by the customer, collateral analysis of aspects of guarantee/security provided by the customer to the bank, conditions assessment of aspects of the customer's economic condition which includes prospects customer business.

Risk identification activities carried out include identifying the types of risks that may arise related to murabahah funding for teacher certification. Risks can come from various sources including internal (operational, financial, and HR), and external (business environment, regulations)

Opinion from Mr. Sarif Husein in his position as Marketing at PT. BPRS Metro Madani KC Tulang Bawang regarding risk monitoring applied to teacher certification financing, namely Risk monitoring includes assessing risk exposure and improving the reporting process if significant changes occur in business activities, products, systemic risk management. The risk monitoring process includes monitoring work and disbursement of certification funds from the government.

The form of risk control is carried out with supervision from the board of directors, compliance director and senior management. The policy on teacher certification financing procedures provides a ceiling limit of no more than ≤ 50 million. And if the limit is above ≥ 50 million then there is additional collateral guaranteed, the distribution of margin regulations obtained by the bank at the start is greater, there is monitoring and evaluation of existing risks, written reports are made, and communicated to all divisions or employees to obtain feedback. In an effort to handle stuck or problematic customers, PT. BPRS Metro Madani KC Tulang Bawang Barat has several alternative solutions, namely: Intensive billing, rescheduling, restructuring and repayment by selling part/whole collateral/guarantees, voluntary surrender of guarantees, joint sale of guarantees.

Efforts to Handle the Risk of Customer Losses Murabahah Teacher Certification (Sergu) at PT. BPR Syariah Metro Madani KC Tulang Bawang Barat

Risk management is a set of methods and procedures used to identify, measure, monitor and control risks that may arise from all bank business activities.(Fauziana & Apriani, 2021b)Implementation of SOP (Standard Operating Procedure) at PT. BPR Syariah

Metro Madani is carried out to manage risks to fund teacher certification (Sergu). Standard Operating Procedures for Teacher Certification Funding Risk Management (Sergu) are as follows:

- a. Provide a written statement in the form of a letter to the customer to sign, in order to obtain teacher certification financing stating that the customer does not use M-Banking transactions to withdraw TPG (Teacher Professional Allowance) funds.
- b. There is no duplication of savings accounts and ATMs.
- c. Customers must pay the total outstanding installments with their own money if TPG funds are not disbursed or are postponed by the government.

At this character analysis stage, the bank assesses the integrity and character of prospective financing customers. PT. BPR Syariah Metro Madani KC Tulang Bawang Barat assesses this aspect of the Sergu customer's character based on data obtained through recommendations from the principal of the agency where the customer teaches, other questions related to the customer's previous financing history at other banks because the bank wants to ensure that when taking money for installment payments, the customer can borrow the relevant savings account and ATM from the bank accompanied by a PT bank employee or marketing officer. BPR Syariah Metro Madani with the specified time.

Based on the implementation of SOP (Standard Operating Procedure), risk management must minimize risks when financing takes place at Bank Syariah Metro Madani. Apart from that, risk identification, risk measurement, risk monitoring and risk control are forms of the bank's efforts to minimize risk and implement good risk management. The risk management process is:

1. Risk Identification

According to Ari Hadyan Arsyad, Branch Head, the risk identification process includes identifying the types of risks that may arise related to Murabahah funding for teacher certification. Risks that arise include: Duplicate/duplicate teacher certification, payroll processes, termination of employment or dismissal of teachers by the government during the financing process, delayed disbursement of certification funds, or delayed disbursement of customer certification funds, however, there are many possible risks according to Ari Hadyan Arsyad number of customers (sergu) at PT. BPR Syariah Metro Madani continues to increase every year and is still declared safe.

2. Risk Measurement

Risk measurements are carried out by banks to determine risk trends and the consequences of risk. This is carried out by determining whether the consequences

or impact of the risk are at a low, medium, or high level, and whether it can cause losses for the bank.

3. Risk Monitoring

Risk monitoring includes assessing risk exposure and improving the reporting process. Exposure is carried out if there are significant differences in business activities, products, transactions, risk factors, information technology and systemic risk management information. According to Ari Hadyan Arsyad, the risk monitoring process includes monitoring work and disbursing certification from the government.

4. Risk control

PT. BPR Syariah Metro Madani KC Tulang Bawang Barat carries out risk control to minimize risks that occur in the bank based on the rules and in accordance with applicable procedures, carrying out risk control using the following stages:

- a. Oversight by the Board of Directors, compliance director and senior management.
- b. The Bank's procedural policy places a limit on funding for teacher certification by granting a limit of no more than 50 million. If it is above 50 then there is additional collateral guaranteed, and the margin rules obtained by the bank at the start are greater.
- c. Risk measurement, monitoring and risk MIS.
- d. Internal control.

These steps are taken in connection with feedback on the established risk control strategy. Continuous assessment and monitoring of existing risks:

1. Continuous evaluation and monitoring of existing risks
2. Prepare a written report
3. Communicated to all divisions or employees to obtain feedback
4. Obtained risk mitigation strategies

Carrying out risk control over the potential emergence of types of risks that exist in the identification process, namely:

1. Duplicate certification

At PT. BPR Syariah Metro Madani has never found any customers who have duplicate certifications. According to Sarif Husin's marketing division, this form of risk control can take the form of mitigation in which customers are required to sign a stamped statement stating that they have not made duplicates, stating that the educator certificate is genuine and that there has been no duplication of the certificate. So if a customer lies and

later a problem is discovered regarding duplication of certification, the bank may ask the relevant party to be responsible.

2. Delay or delay in disbursement of certification from the government

Sarif Husin said this could possibly happen because the time for disbursement of certification is a decision rule regulated by the government. PT. BPR Syariah Metro Madani mitigates risk by requiring installment obligations to be paid early, with an obligation of the first 3 months. If the certification disbursement is not disbursed or is late, the Bank no longer needs to worry about delays in incoming installments because there are already reserve funds in savings. On the other hand, if there have been no previous deductions made by the bank to prevent delays, the payment must be paid with the customer's personal money to avoid delays in installment payments due to delays or late disbursement of certification from the government.

3. The customer (sergu) was fired by the government

Banks cannot prevent this risk once it has occurred, and that makes this a very significant risk. Teachers who are dismissed from their jobs no longer receive certification funds from the government. To prevent this from happening, the bank has informed customers during the financing realization process through a statement letter that if the consumer is fired from their job, the installment obligation remains the responsibility of the party providing the financing and must still take the necessary actions to pay it off. Therefore, the attached letter of recommendation from the Principal is very helpful for the bank to know the nature and behavior of prospective customers.

4. Teacher certification funds revoked

Sarif Husin from the marketing department said that the risk of the amount of customer certification funds being revoked by the government is almost the same as the level of risk faced by customers when they are laid off from work. The risk management process described above shows that PT. BPR Syariah Metro Madani carries out risk control procedures in accordance with sharia requirements. For murabahah financing for teacher certification (Sergu), PT. BPR Syariah Metro Madani uses an effective risk management process to reduce financing risks. This can be proven by the fact that all customer teacher certification is active and running smoothly. The Bank considers and analyzes customer financing history at other banks, collectability elements, number of working hours at school, and customer recommendations from the School Principal.

5C analysis

5C analysis is used in the context of financing, a framework used to evaluate a person's

or company's ability to meet financing requirements. It helps lenders or financial institutions to understand the risks associated with providing financing to individuals or companies. The following are five key elements in financing analysis with 5C consisting of Character, Capacity, Capital, Collateral, and Conditions. Economic conditions are a very important aspect, which must be analyzed before providing disbursements to prospective customers. (Hamonangan, 2020)

1. Character

That previous financing records are good and reliable, compliance with other financial obligations, reputation for the business or surrounding environmental community, as well as information obtained from other parties. PT. BPR Syariah Metro Madani KC Tulang Bawang Barat can conclude that from this data the customers who will be financed have an honest, good and responsible character and have good faith when carrying out financing, so that PT. BPR Syariah Metro Madani KC Tulang Bawang Barat did not encounter difficulties or problems in the future.

2. Capacity

The analysis stage of this financial capability aspect is related to measuring the potential customer's ability to pay payment obligations. Questions asked of customers relate to income, employment, cash flow, and capacity to earn sufficient income to pay financing installment obligations. With this analysis stage, the bank, as the party providing the financing, can ensure that the customer has adequate financial capacity to pay and knows the time period and amount of financing that will be provided to the customer.

3. Capital

This capital stage is an analysis of the amount of capital owned by the customer. The questions asked to the customer are about initial investment, assets owned, ability to provide collateral. Banks can also see potential customer businesses that will be financed through analyzing this capital aspect. They can see whether customers have other businesses that are profitable and increase income apart from certification fund benefits. If the analysis shows that the customer has no income from other businesses, PT. BPR Syariah Metro Madani KC Tulang Bawang Barat will continue to finance in accordance with the specified criteria and conditions, a maximum of 90% of the Teacher/TPG Professional Allowance. PT. BPR Syariah Metro Madani KC Tulang Bawang Barat offers a ceiling of 50% of the financing disbursed. Therefore, this capital analysis must be carried out through PT. BPR Syariah Metro Madani KC Tulang Bawang Barat because by assessing the bank's capital it can determine the amount of financing that can be provided.

4. Collateral

Collateral Analysis is an analysis of the guarantee/security aspects provided by the borrowing party to PT. BPR Syariah Metro Madani KC Tulang Bawang Barat. This analysis considers the type of security with the nominal selling price of the security. Therefore, Murabahah financing for teacher certification (Sergu) collateral provided as collateral is teacher certification, transit certificate, savings book and Automated Teller Machine (ATM) card.

5. Conditions

Economic condition is an assessment of prospective customers based on aspects of the customer's economic conditions which include, among other things, the business prospects of customers receiving financing. This involves factors that can influence the borrower's ability to pay financing obligations. In addition, current market conditions and government regulatory guidelines are also taken into account when making financing. When economic conditions are unstable, banks also limit their financing activities. Banks want to understand environmental factors that may influence the chances of success. In the analysis of Murabahah funding for teacher certification (Sergu) from the five aspects mentioned above, only 4 aspects were analyzed, namely Character, Capacity, Capital, Conditions, for Collateral Analysis it was not really assessed, because according to PT. BPR Syariah Metro Madani KC Tulang Bawang Barat guaranteed teacher certificate is worthless if sold and cannot even be sold through banking, in other words a teacher certificate is similar to financing without collateral. PT. BPR Syariah Metro Madani KC Tulang Bawang Barat only requires replacement of collateral in the form of assets of large value, namely land certificates, BPKB, etc. if there are financing problems and the customer is unable to return the obligation to pay the financing installments.

Murabahah financing for teacher certification (Sergu) is considered quite safe because installment obligations are carried out by deducting disbursed certification funds from the account balance of the customer concerned. However, in terms of payment, it can be said to be quite safe. However, the results of this research analysis do not rule out the possibility that funding for teacher certification contains major risks that could affect the collectibility of funding. Results of interviews with Ari Hadyan Arsyad as Head of PT. BPR Syariah Metro Madani, Tulang Bawang Barat Branch Office, conveyed the possibility that there are several risks that must be watched out for and paid attention to in financing teacher certification (Sergu).

INTERVIEW RESULT

Name : Ari Hadyan Arsyad
 Position : Leading Branch Head
 Date : 13 September 2023

No	INTERVIEW	ANSWER
1.	What types of murabahah financing products are available at PT. BPRS Metro Madani KC Tulang Bawang Barat ?	Types of financing products that use Murabahah (sale and purchase) contracts at PT. BPRS Metro Madani depends on customer needs or usage. There are teacher certification products, MSME financing, transportation/vehicle financing, houses, plantation/land financing
2.	What is the origin of funding for teacher certification (sergu) at PT. BPRS Metro Madani KC Tulang Bawang Barat ?	The emergence of financing for teacher certification stems from the increasing needs and desires of customers, especially teachers (consumptive behavior), therefore banks issue decrees that allow collateral using educator certificates, because on average teachers who have civil servant decrees have already been pledged to other banks.
3.	How many customers are there for financing teacher certification at PT. BPRS Metro Madani KC Tulang Bawang Barat ? Is there an increase every year?	Currently, the total number of teacher certification customers who are actively financing is 34 customers. Every year it increases starting from 2021 as many as 5 people, in 2022 as many as 11 people, and in 2023 as many as 18 people.
4.	What is the installment payment mechanism given to teacher certification customers, is the certification disbursed on time?	Certification payment installments are disbursed once every 3 months, there are Quarter/TW 1, 2, 3 etc. The mechanism is, for example, if you contract in January, save 3 installments for February-April. If the certification is disbursed on time then in April it will be disbursed in 3 installments
5.	Is there any additional guarantee/collateral for financing teacher certification customers?	If the financing is below \leq 50 million there is no additional collateral, the only guarantees are certification, ATM, account book. And if the financing is above \geq 50 million then there is additional collateral in the form of SHM An. Own/parents/husband and wife/in-laws/vehicle BPKB.
6.	Can every prospective teacher certification financing customer get	No, because banks have financing procedures that must be adhered to, there is a survey process with financing

	financing at PT BPRS Metro Madani KC Tulang Bawang?	principles for debtors, and the application of 5C analysis.
7.	How is the analysis of financing aspects carried out by PT. BPRS Metro Madani KC Tulang Bawang Barat?	Analysis of the financing aspects applied is by using the 5C principles, character, capacity, capital, collateral and conditions. Character that previous financing records are good and reliable, capacity, financial ability to pay, capital analysis of the capital or assets owned by the customer, collateral analysis of aspects of guarantee/security provided by the customer to the bank, conditions assessment of aspects of the customer's economic condition which includes prospects customer business
8.	Explain whether there are possible obstacles/risks arising from financing teacher certification?	There are several obstacles or possible risks that could arise from funding teacher certification, namely: late or late disbursement of teacher certification funds from the government, lack of teaching hours (teachers must have a minimum of 24 teaching hours, and usually teaching hours change during the new school year, teacher indiscipline , customers are fired by the government, customer certification funds are revoked.
9.	How is risk identification carried out by PT BPRS Metro Madani KC Tulang Bawang Barat?	Risk identification activities carried out include identifying the types of risks that may arise related to murabahah funding for teacher certification. Risks can come from various sources including internal (operational, financial, and HR), and external (business environment, regulations)

Name : Sarif Husin
 Position : Marketing
 Date : 13 September 2023

No	INTERVIEW	ANSWER
1.	How is risk monitoring applied to teacher certification financing?	Risk monitoring includes assessing risk exposure and improving the reporting process if significant changes occur in business activities, products, systemic risk management. The risk monitoring process includes monitoring work and

		disbursement of certification funds from the government.
2.	What form of risk control does the Bank carry out for teacher certification customers?	The form of risk control is carried out with supervision from the board of directors, compliance director and senior management. The policy on teacher certification financing procedures provides a ceiling limit of no more than ≤ 50 million. And if the limit is above ≥ 50 million then there is additional collateral guaranteed, the distribution of margin regulations obtained by the bank at the start is greater, there is monitoring and evaluation of existing risks, written reports are made, and communicated to all divisions or employees to obtain feedback.
3.	What are the efforts of PT. BPRS Metro Madani KC Tulang Bawang Barat in handling stuck customers?	In an effort to handle stuck or problematic customers, PT. BPRS Metro Madani KC Tulang Bawang Barat has several alternative solutions, namely: Intensive billing, rescheduling, restructuring and repayment by selling part/whole collateral/guarantees, voluntary surrender of guarantees, joint sale of guarantees.

Conclusion

This research provides results that can be concluded that for the implementation of risk management for murabahah financing for teacher certification at PT. BPRS Metro Madani KC Tulang Bawang Barat has been implemented and implemented well and smoothly. This is proven by the fact that there is no customer data regarding teacher certification problems or problems. In the financing analysis, it is in accordance with central regulations and procedures, namely by applying the 5 C analysis, namely: Character, Capacity, Capital, Collateral and Conditions as requirements in the financing analysis. By using 5C analysis, PT. BPR Syariah Metro Madani KC Tulang Bawang Barat is able to evaluate the risks and potential benefits of providing financing to customers. This analysis helps banks make more informed and data-based decisions regarding obtaining financing.

In an effort to handle stuck or problematic customers, PT. BPRS Metro Madani KC Tulang Bawang Barat has several alternative solutions, namely: Intensive billing, rescheduling, restructuring and repayment by selling part/whole collateral/guarantees, voluntary surrender of guarantees, joint sale of guarantees.

Suggestion

For mechanisms PT. BPRS Metro Madani KC Tulang Bawang Barat it's good, not too difficult and not too easy, the requirements specified are easy, and the method is not complicated. This makes it easier for prospective customers, especially older customers. However, several things must be considered carefully and carefully so that mistakes do not occur to the bank or its customers. PT. BPRS Metro Madani KC Tulang Bawang Barat able to maintain and improve its credibility, professionalism, enthusiasm and integrity so that it can progress and develop

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