THE EFFECT OF THIRD PARTY FUNDS, INFLATION AND MARGIN RATE ON MURABAHAH FINANCING AT ISLAMIC BANK

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh Dana Pihak Ketiga, Inflasi dan *Margin Rate* terhadap Pembiayaan *Murabahah* pada Bank Umum Syariah baik secara parsial maupun simultan. Penelitian ini menggunakan metode kuantitatif dengan pengumpulan data menggunakan metode skala likert. Dalam penelitian ini yang menjadi variabel independen adalah Dana Pihak Ketiga (X1), Inflasi (X2) dan Margin (X3) dan variabel dependennya adalah Pembiayaan *Murabahah* (Pembiayaan Koperasi kepada Anggota) (Y). Teknik analisis data melalui program IBM SPSS statistik 26, uji asumsi klasik. Hasil penelitian ini menunjukkan bahwa terdapat pengaruh positif signifikan Dana Pihak Ketiga, Inflasi, *Margin Rate* terhadap Pembiayaan *Murabahah* pada akad *murabahah* di Bank Umum Syariah.

Kata Kunci : Dana Pihak Ketiga, Inflasi, Margin dan Pembiayaan *Murabahah*.

ABSTRACT

This study aims to determine the effect of Third Party Funds, Inflation and Margin Rate on Murabahah Financing at Islamic Bank both partially and simultaneously. This research uses quantitative methods with data collection using the Likert scale method. In this study, the independent variables are Third Party Funds (X1), Inflation (X2) and Margin (X3) and the dependent variable is Murabahah Financing (Cooperative Financing to Members) (Y). Data analysis techniques through the IBM SPSS statistic 26 program, classical assumption test there are several classical assumption tests. The results of this study indicate that there is a significant positive effect of Third Party Funds, Inflation, Margin Rate on Murabahah Financing on murabaha contracts at Islamic Bank.

Keywords : Third Party Funds, Inflation, Margin and Murabahah Financing.

INTRODUCTION

Financing as an addition to the financial concept to increase capital in the business (Kasmir, 2014). However, there are several problems faced by Islamic Bank in financing *murabahah* contracts, namely *murabahah* can be trapped into a *tawarruq* contract so that there is no real transfer of ownership from the Bank to the customer, the mark up of profits based on non-cash financing is considered a value of time concept that is contrary to sharia values, If there is no activity of delivery of the object of *murabahah* financing, the contract that occurs will fall as a loan and borrowing contract, Rescheduling or roll over for customers unable to pay *murabahah* is considered a form of usury due to the imposition of additional costs for compensation for additional time, Providing discounts in *murabahah* for customers who make repayments earlier than the agreed time if it has been promised (Taswan, 2010) (Vietzal and Arviyab, 2010).

The financing factor of the *murabahah* contract at Islamic Bank is a self-help group as a people's economic institution that seeks to develop productive and investment businesses based on sharia principles (Soemitra, 2017). The existence of significant amounts of financing in several regions in Indonesia is not supported by supporting factors that allow this macro institution to continue to develop and run well. (Devi and Rusydiana, 2018). Based on the form of financing offered at Islamic Bank, namely financing with a *murabahah* contract, the *murabahah* financing provided by Islamic Bank is in the form of home ownership loans, purchase of motorized vehicles, and purchase or ownership of gold.

By looking at the above phenomenon, the development of murabahah financing in Islamic Bank is considered not fully able to answer the real economic problems that exist in the community. This is due to several factors, among others, the inadequacy of educated and professional human resources, concerning human resource management and the development of culture and entrepreneurial spirit (entrepreneurship) of our nation which is still weak, relatively small and limited capital (funds), the ambivalence between the concept of sharia management of MFIs and operationalization in the field, the low level of trust from Muslims and academically not yet perfectly formulated to develop Islamic financial institutions in a systematic and proportional way. The complexity of these issues has an impact on public confidence in the existence of Islamic cooperatives among conventional financial institutions (Muhammad, 2015).

Table 1. Murabahah Financing Data at Islamic Bank in 2020-2022

Month	Year 2020	Year 2021	Year 2022
January	7.916.667	7.124.657	7.675.345
February	6.890.760	8.654.987	6.986.834
March	7.590.446	6.657.950	6.763.967
April	6.480.980	7.592.569	7.658.347
May	8.908.790	7.873.802	6.638.985
June	7.450.890	8.777.623	8.587.365
July	6.780.998	6.930.376	6.598.763
August	8.760.567	7.856.976	7.935.670
September	7.888.560	7.987.765	6.476.940
October	6.987.656	8.678.980	8.587.735
November	7.870.547	7.886.501	7.476.936
December	7.443.657	7.678.453	8.538.936

Source : Islamic Bank Financial Statements Processed (2023)

Table 1. shows that there is an increase in customer interest in *murabahah* financing at Islamic Bank from year to year. In addition, Islamic Bank has a type of product and service where the product is included in the type of financing product where almost all financing products and services are included in the type of *murabahah* Financing (Aravik, 2016).

Islamic Bank began to introduc *murabahah* Financing products with *murabahah* contracts in *murabahah*

Financing products. The word "*Murabahah* Financing" is still one type of product and service of financial institutions that is considered unfamiliar to the public. So that with this research it is hoped that most people, especially the Muslim community, can be certain and believe that *Murabahah* Financing is one type of sharia product that has innovative product and service contracts that are more than just *murabaha* contracts (Soemitra, 2017).

Table 2. Total Third Party Funds

Month	Year 2020	Year 2021	Year 2022
January	8.760.567	6.930.376	7.987.765
February	7.888.560	7.856.976	8.678.980
March	6.987.656	7.987.765	7.886.501
April	7.870.547	8.678.980	6.476.940
May	7.443.657	7.886.501	8.587.735
June	6.598.763	7.678.453	7.476.936
July	7.935.670	6.987.656	7.675.345
August	6.476.940	7.870.547	6.986.834
September	8.587.735	7.443.657	6.763.967
October	7.476.936	6.986.834	7.658.347
November	8.538.936	6.763.967	8.763.923
December	7.980.465	7.658.347	7.976.541

Source : Islamic Bank Financial Statements Processed (2023)

Table 2. is the total amount of total Third Party Funds that have been collected by Islamic Bank from 2020 to 2022. As in sharia banking, Islamic Bank also collects

funds from the public and other parties, where the collected funds are called Third Party Funds.

Table 3. Total Inflation

Month	Year 2020	Year 2021	Year 2022
January	3,67%	1,45%	2,63%
February	2,76%	3,23%	2,54%
March	3,73%	2,32%	2,52%
April	2,62%	2,64%	1,58%
May	1,45%	2,64%	3,54%
June	3,23%	3,54%	2,57%
July	2,32%	2,57%	2,76%
August	2,64%	2,98%	3,73%

September	2,63%	2,51%	2,62%
October	2,54%	2,73%	3,23%
November	2,52%	2,57%	2,32%
December	1,58%	2,47%	1,95%

Source : Islamic Bank Financial Statements Processed (2023)

Table 3 is the total amount of the total amount of Inflation that has been collected by Islamic Bank from 2020 to 2022.

Table 4. Total Margin Rate

Month	Year 2020	Year 2021	Year 2022
January	3,54%	2,73%	3,23%
February	2,57%	2,57%	2,32%
March	2,76%	2,47%	1,95%
April	3,73%	1,58%	2,62%
May	2,62%	3,54%	2,64%
June	2,64%	2,57%	2,98%
July	2,64%	2,76%	2,54%
August	3,54%	3,73%	2,57%
September	2,57%	3,54%	2,47%
October	2,98%	2,57%	1,58%
November	2,54%	2,76%	2,76%
December	2,52%	2,76%	3,73%

Source : Islamic Bank Financial Statements processed (2023)

Table 4. is the total amount of the total Margin Rate that has been collected by Islamic Bank cooperatives from 2020 to 2022.

In previous research conducted by Anwar & Miqdad, (2021) The Effect of Third Parties, Inflation and Margins on *murabahah* Financing of Islamic Commercial Banks in North Sumatra in 2019 - 2022. The results showed that the Third Party Fund variable had a positive influence on the results, while the Inflation, and Margin variables both did not have a positive influence on the results. and the effect of third party funds is very significant on Bank Sumut *murabahah* Financing. Partially, the Third Party Fund variable has a significant positive effect on *murabahah* Financing. While the variables of Inflation and Margin have no positive and significant effect on *murabahah* Financing.

Destiana, (2020) Analysis of Third Party Funds, Inflation and Risk of *mudharabah* and *musyarakah* Financing at Islamic Commercial Banks in Indonesia. The results showed that Third Party Funds, Inflation had a positive effect on *mudharabah* and *musyarakah* financing. while Risk has no positive effect on *Mudharabah* and *Musyarakah* financing.

Dewi & Saleh, (2020) The Effect of Third Party Funds, Profit Sharing Rate and Non Performing Financing on *mudharabah* Financing (At Islamic Commercial Banks registered with Bank Indonesia for the 2019-2021 period). The results showed that third party funds have a positive effect on *mudharabah* financing, profit sharing rate has no effect on *mudharabah* financing, Non Performing Financing has no effect on *mudharabah* financing and third party funds,

profit sharing rate and NPF simultaneously affect *mudharabah* financing.

The difference between this research and previous research is that previous research Inflation and margin variables have no effect on cooperative financing to members of Bank Sumut Syariah, while in this study third party funds, inflation and margins have a positive and significant effect on cooperative financing to members on *murabahah* contracts. In previous research conducted in 2019-2022, while in this study it was conducted in 2020-2022. In previous research, the research was conducted at Bank Sumut Syariah, while in this study it was conducted at islamic bank. In previous research, variable Y was cooperative financing to members, while in this study variable Y was *murabahah* financing. The purpose of this research is to determine the effect of Third Party Funds, Inflation and Margin Rates on Financing on *Murabahah* Agreements (*Murabahah* Financing) at Islamic Bank.

LITERATURE REVIEW

Murabahah Financing

Financing is funding, assets and services that include 3 parties providing funds (Kasmir, 2014). service providers and parties who manage or utilize funds, while financing using sharia principles is an agreement or agreement between banks and the public or other parties that requires the funded party to return funds in accordance with the agreement within an agreed period of time in exchange for profit sharing (Antonio, 2001). Meanwhile, the *murabahah* contract is a form of sale and purchase agreement for an item, where in the sales process the basic price of the goods, additional profits and other costs incurred to obtain the goods are paid at a predetermined time or in installments. *Murabahah* contract financing at islamic bank was released in 2020. The formula for finding *murabaha* contract financing is as follows:

Monthly Installments = Total Receivables - Down Payment.

Third Party Funds

Third Party Funds are one of the elements that have a very vital role in a financial institution, Third Party Funds are the largest source of financing for banks. These public funds can reach 80-90% of the total funds managed by the bank. (Dendawijaya, 2009). Third party funds are customer funds that are returned in the form of financing sources. Banks are responsible for providing services to the public and acting as public financial intermediaries. Public confidence in the existence of banks and public confidence that banks will solve financial problems in the best way is a condition that all banks expect, because banks have worked hard to provide services that meet customer needs (Kasmir, 2013).

According to Saputra (2014), Third Party Funds are the amount of money owned by banks that comes from outside parties who deposit the money. In other words, the money you have does not belong to the bank itself, but to third party deposits. The bank is only an institution that collects it and returns it to the public in the form of Third Party Funds. The formula for finding Third Party Funds is as follows:

Third Party Funds = Savings + Current Accounts + Deposits.

Inflation

One macroeconomic indicator is the inflation rate. Inflation is a symptom that shows that the overall price level continues to rise. Price increases do not have to occur immediately. According to this understanding, if the price increase is a temporary phenomenon, it cannot be said that inflation is occurring (Rozalinda, 2014). So from some of the descriptions above, it can be concluded that inflation is a phenomenon of rising prices continuously in the economy within a certain period of time. The formula for finding Inflation is as follows:

$$LI = CPIn - CPIn\text{-}1/ CPIn\text{-}1 \times 100\%.$$

Margin

Profit Margin is a profitability ratio that measures the overall effectiveness of management as shown by the size of the profits earned in relation to sales and investment. The profit sharing system is a system in which agreements or ties are made together in carrying out business activities. In the business, it is promised to share the results of the profits that will be obtained between the two or more parties. The formula for finding the Margin Rate is as follows:

Profit Margin = Net Profit/ Total Revenue x 100%.

RESEARCH METHODS

The type of research used is descriptive quantitative research, the aim is to describe the phenomena that exist in the object of research in this way, and the conclusions are based on the results of statistical analysis (Sugiyono, 2013). The purpose of this study is to determine the effect of third party funds, inflation and margins on *Murabahah* Financing of Islamic Bank. Based on the research topic, this research is related, namely research that aims to determine the effect or relationship between two or more variables. The population in this study were all financial reports recorded at the Islamic Bank cooperative in 2020-2022. The sample for this study used Saturated Sampling, According to (Sugiyono, 2018) saturated sampling is a sample collection technique when all members of the population are used as samples. So the sample used in this study amounted to 144 data from 2020 to 2022 taken from the financial records report of Islamic Bank.

The types and sources of data used are secondary data, where the data includes such as evidence, historical report records that have been compiled in the form of files or archives (Sugiyono, 2018). So that in this study the secondary data used are files or archives in the form of Islamic Bank financial records reports.

Technical Data Analysis in this study is Descriptive Statistical Analysis, Classical Assumption Test There are several classical assumption tests used in this study, namely normality test, Multicollinearity test, heteroscedasticity test and autocorrelation test, then Multiple Linear Regression Analysis Test, Hypothesis Test, F Test and Determination coefficient test (R^2).

Murabahah financing used in this study is cooperative financing to members. Because in cooperative financing to members can be found the principles and values of togetherness, mutual cooperation and shared prosperity. Bung Hatta paid special attention to cooperative financing to members as an ideal economic cooperation because cooperative financing to members is a strategic institution and becomes "a weapon of fellowship for the weak to defend their lives", Then another reason for choosing *murabahah* financing in cooperative financing to members is that *murabahah* financing was chosen because of the ease of calculating the margin system when compared to the *mudharabah* contract. In addition, the *murabahah* contract has a low level of risk compared to other contracts, so people prefer this *murabahah* contract, because the contract scheme requires the seller to inform the buyer regarding the purchase price of a product and must agree on the profit.

The formula for finding *murabahah* contract financing is as follows:

Monthly Installments = Total Receivables - Down Payment.

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The formula for finding Third Party Funds is as follows:

Third Party Funds = Savings + Current Accounts + Deposits.

The formula for finding Inflation is as follows:

LI = CPIn - CPIn-1/ CPIn-1 x 100%.

The formula for finding the Margin Rate is as follows:

Profit Margin = Net Profit/ Total Revenue x 100%.

Hypothesis 1 : The Effect of Third Party Funds on Murabahah Financing

According to (Kasmir, 2014) the definition of Third Party Funds is as follows: "Third party funds are funds trusted by the public to banks in the form of demand deposits, time deposits, certificates of deposit, savings or what can be equated with that". As with the collection of funds carried out by Islamic Bank, third party funds are the main source of funding for Islamic Bank which can be returned to other customers in the form of financing. The form of third party funds collected Islamic Bank includes current accounts, savings accounts and deposit accounts. An increase in the amount of third party funds collected tends to increase the funds provided to the community or the distribution of funds. This is in line with research (Destiana, 2020). which shows that the results of third party funds have a positive impact on *murabahah* financing. In the description above, the hypothesis formulation in this study is as follows:

H1 : Third Party Funds have a significant positive effect on *Murabahah* Financing.

Hypothesis 2 : The Effect of Inflation on Murabahah Financing

Based on previous research Hajir (2018) analyzed a study entitled "The Effect of Profit Sharing Rate, Inflation, Cost To Income, Exchange Rate and OJK Regulation on *Murabahah* Financing in 2013-2016" the inflation variable partially had no significant effect on the *murabahah* financing variable. When inflation occurs which causes an increase in goods and services, the condition of the Bank is not in good condition. One of the steps taken by Islamic Bank in dealing with inflation is to reduce lending to customers, thus Islamic Bank can save costs. This is due to the policy of Islamic Bank which does not predict a surge in inflation. Meanwhile, research by (Abugamea, 2021). proves that inflation has no effect on *murabahah* financing. So based on the description above, a hypothesis in this study is formulated as follows:

H2 : Inflation variable has no significant effect on *murabahah* Financing.

Hypothesis 3 : The effect of margin rate on Murabahah Financing

Based on previous research that examines the margin rate, namely (Zunaini, 2019) in his research entitled "The Influence Of Margin Rate And Service Quality On Customer Interest In *Murabahah* Financing In 2016-2018" shows the results that margin has a positive influence on *murabahah* financing, meaning that an increase in the margin rate tends to increase *murabahah* financing. In maturity time or repayment time, especially plays an important role in determining the level of margin given. According to researchers, the higher the credit risk that will be provided by Islamic Bank, the higher Islamic Bank will set the margin rate in financing. In relation to the time period, Islamic Bank will usually set a lower profit margin on financing supported by sufficient collateral, compared to financing provided without collateral or less convincing collateral. The same will be done by Islamic Bank for installments given in the long term. The longer the loan term, the higher the margin, due to the possibility of future risks. Vice versa, if the loan is short-term, the margin is relatively lower. So based on the description above, a hypothesis in this study is formulated as follows:

H3 : Margin rate has a significant effect on *Murabahah* Financing.
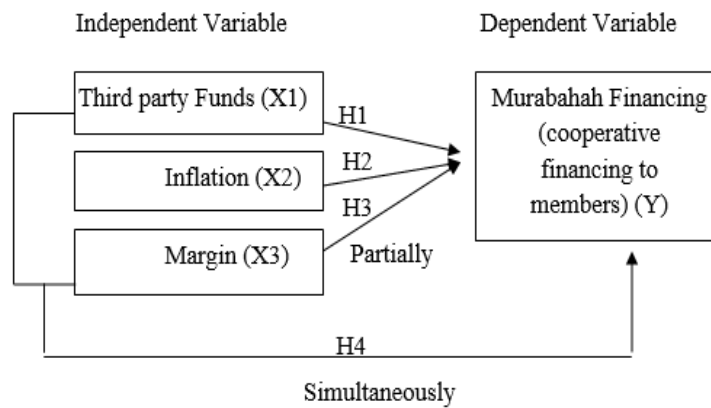
Figure 1. Research Framework

RESEARCH RESULTS AND FINDING

Statistics Description

Descriptive analysis is an analysis that aims to describe the picture of the data evaluated from the mean, standard deviation, variance, maximum, minimum, number, range, curtois and skewness (slope of distribution) (Ghozali, 2018). In this study, the independent variables are Third Party Funds (X1), Inflation (X2) and Margin (X3) and the dependent variable is *Murabahah* Akad Financing (Cooperative Financing to Members) (Y).

Table 5. Statistical Description

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Third Party Funds	3	68.79800	77.37000	7.2276667	4.50834308
Inflasi	3	1.750	3.260	2.42000	.769220
Margin	3	3.330	6.040	4.60667	1.361776
pembiayaan Cooperative Financing to Members	3	38.59	227.01	1.5648E2	102.74850
Valid N (listwise)	3				

Sources : Data Processed (2023)

Table 5 shows that the independent variable Third Party Funds shows an average value of 7.2276 with a standard deviation of 4.5083, the lowest value of Third Party Funds is 68.79 and the highest value is 77.37. The independent variable Inflation shows an average value of 2.42 with a standard deviation of 0.7692, the lowest Inflation value is 1.750 and the highest value is 3.260. The independent variable margin shows an average value of 4.6066 with a standard deviation of 1.36177, the lowest margin value is 3.330 and the highest value is 4.6066. The dependent variable Cooperative Financing to Members shows an average value of 1.5648 with a standard deviation of 102.748, the lowest Cooperative Financing to Members value is 38.59 and the highest value is 227.01.

Normality Test

Table 6. Normality Test

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		97
Normal Parameters[a]	Mean	.0000000
	Std. Deviation	2.51303454
Most Extreme Differences	Absolute	.131
	Positive	.074
	Negative	-.131
Kolmogorov-Smirnov Z		1.292
Asymp. Sig. (2-tailed)		.071
a. Test distribution is Normal.		

Sources : Data Processed (2023)

Based on table 6, it can be seen that the Unstandardized residual value of 0.071 is greater than 0.05, it can be concluded that the information in the normality test results studied is normally distributed.

Multicollinearity Test

Table 7. Multicollinearity Test

Coefficients[a]

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Third Party Funds	.136	22.655
	Inflasi	.108	12.128
	Margin	.201	17.835
a. Dependent Variable: pembiayaan Cooperative Financing to Members			

Sources : Data Processed (2023)

In table 7, it is known that the tolerance value of the third party fund variable (Third Party Funds) is 0.146 > 0.10 and the VIF value is 22.655 > 10, the tolerance value of the margin variable is 0.201 > 0.10 and the VIF value is 17.835 > 10, the tolerance value of the inflation variable is 0.108 > 0.10 and the VIF value is 12.128 > 0.10. So it can be concluded that there is no multicollinearity.

Autocorrelation test

The autocorrelation test aims to test whether in the linear regression model there is a correlation between confounding errors in period t and confounding errors in period

t-1 (previous). A good regression model is one that is free from autocorrelation (Ghozali, 2018). In order to test for autocorrelation, it can be reviewed based on the amount of durbin waston, including:

1) If the D-W value is below -2 then there is positive autocorrelation.

2) If the D-W value is below from -2 to +2 then there is no autocorrelation.

3) If the D-W value is above +2 then there is negative autocorrelation.

Table 8. Autocorrelation Test

Model Summary[b]

Model	R	R Square	Adjusted Square	Std. Error of the Estimate	Durbin-Watson
1	.883[a]	.779	.772	1.53095	.182

a. Predictors: (Constant), margin, inflasi, Third Party Funds

b. Dependent Variable: pembiayaan Cooperative Financing to Members

Sources : Data Processed (2023)

In testing table 8 the autocorrelation test results are durbin watson of 0.182 so it can be concluded that the nominal 0.182 is in the interval -2 to +2 where it can be concluded that in this study no negative or positive autocorrelation appears.

Linearity Test

Table 9. Linearity Test

ANOVA Table

			Sum of Squares	df	Mean Square	F	Sig.
Y * X2	Between Groups	(Combined)	2.626	2	1.313	3.561	.053
		Linearity	.370	1	.370	1.004	.331
		Deviation from Linearity	2.256	1	2.256	6.119	.025
	Within Groups		5.900	16	.369		
	Total		8.526	18			

Sources : Data Processed (2023)

Multiple Regression Analysis Test Results

Multiple regression analysis is used to determine or predict more than one variable (Ghozali, 2018). The model of multiple linear regression is as follows:

Description:

Y = Cooperative Financing to Members

A = Constant Coefficient

B1, β2 = Regression Coefficient

X1 = Third Party Funds

X2 = Margin

e = Standard error

Table 10. Multiple Regression Analysis Test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	4005.156	1.201		3.735	.971
	Third Party Funds	71.563	.075	3.140	1.659	.010
	inflasi	121.563	.104	3.620	1.017	.030
	margin	287.334	.115	3.808	1.131	.020

a. Dependent Variable: pembiayaan Cooperative Financing to Members

Sources : Data Processed (2023)

$$Y = 4005{,}156 + 71{,}563X1 + 121{,}563X2 + 287{,}334X3$$

From the data above, the following conclusions can be drawn:

1. The constant value (α) is 4005.156 which is variable Y. This can be interpreted if the prediction of variable X, namely Third Party Funds and Margin, is 0, then the amount of Cooperative Financing to Members is 4005.156.

2. The regression coefficient value of the Third Party Funds variable (β1) is positive, namely 71.563. This means that every increase in Third Party Funds by 1 unit will increase Cooperative Financing to Members by 71.563 units, assuming other independent variables are constant.

3. The regression coefficient value of the inflation variable (β2) is positive, namely 121.563. This means that every increase in inflation by 1 unit, it will increase Cooperative Financing to Members by 121.563 units, assuming other independent variables remain constant.

4. The coefficient value of the margin variable (β3) is positive, namely 287.334.

This means that every increase in margin by 1 unit will increase Cooperative Financing to Members by 287.334 units, assuming other independent variables remain constant.

T Test

The T test is used in order to test the significance of the impact of independent variables individually. The test criteria are:

a. T count> t table = the independent variable affects the dependent variable.

b. T count < t table = the independent variable has no effect on the dependent variable.

c. If the sig value < 0.05 profitability value, the hypothesis is accepted, meaning that there is a significant influence between one independent variable on the dependent variable.

d. If the sig value > profitability value of 0.05, the hypothesis is rejected, meaning that there is no significant influence between one independent variable on the dependent variable.

Table 11. T Test

Coefficients[a]

Model		T	Sig.
1	(Constant)	3.735	.971
	Third Party Funds	3.659	.010
	inflasi	3.017	.030
	margin	3.131	.020

a. Dependent Variable: pembiayaan Cooperative Financing to Members

Sources : Data Processed (2023)

Based on table 4.7 above, the t count of variable X1, namely Third Party Funds K is 3.659, variable X2, namely Inflation is 3.017 and Variable X3, namely Margin is 3.131. While the t table value is 2.920.

Based on the SPSS results obtained:

1. Third Party Funds (Variable X1): Based on table 7 above, it is known that the t count of Third Party Funds > t table (3.659 > 2.920) and a significant value of 0.010 < 0.05. So it can be concluded that Third Party Funds has a positive and significant effect on Cooperative Financing to Members.

2. Inflation (Variable X2): Based on table 7 above, it is known that the t count of Inflation> t table (3.017> 2.920) and a significant value of 0.030 <0.05. So it can be concluded that Inflation has a positive and significant effect on Cooperative Financing to Members.

3. Margin (Variable X3): Based on table 7 above, it is known that the t count of Margin > t table (3.131 > 2.920) and a significant value of 0.020 < 0.05. So it can be concluded that Margin has a positive and significant effect on Cooperative Financing to Members.

F Test

The F test or usually known as the simultaneous test is a test used in research to determine whether the independent variable simultaneously affects the dependent variable. The stages of decision making in this f test include:

1) If F count is greater than F table and the significance value of F is smaller than 0.05, it can be concluded that the independent variable simultaneously affects the dependent variable.

2) If F count is smaller than f table and the significance value is greater than 0.05, it can be concluded that the independent variable has no simultaneous effect on the dependent variable.

Table 12: F Test

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	21114.507	2	10557.254	112.516	.002[a]
	Residual	225.007	0	2.344		
	Total	21114.507	2			

a. Predictors: (Constant), margin, Third Party Funds

b. Dependent Variable: pembiayaan Cooperative Financing to Members

Sources : Data Processed (2023)

Based on table 4.8, it is obtained that the F count is 112.516 > F table 18.513 and the significance value of the f test is 0.002 < 0.05. It can be concluded that the independent variables, namely Third Party Funds, Margin and Inflation, simultaneously affect the dependent variable, namely Cooperative Financing to Members.

Coefficient of Determination Test (R2)

The coefficient of determination (R2) shows the extent of the relationship between the dependent variable and the independent variable or the extent to which the contribution of the independent variable affects the dependent variable. The test results (R2) are as follows:

Table 13. Coefficient of Determination Test (R2)

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.883[a]	.779	.772	1.53095

a. Predictors: (Constant), margin, Third Party Funds

b. Dependent Variable: pembiayaan Cooperative Financing to Members

Sources : Data Processed (2023)

Based on table 13, the R Square is 0.772 which shows that the variables of Third Party Funds, Inflation, Margin affect the Cooperative Financing to Members variable by 77.2% and the remaining value is 22.8% derived from other indicators not included in this study.

DISCUSSION

The Effect of Third Party Funds on Cooperative Financing to Members Islamic Bank

Based on the results of the research that has been done, it shows that the t count of Third Party Funds > t table (3.659 > 2.920) and a significant value of 0.010 <

0.05. So it can be concluded that Third Party Funds has a positive and significant effect on Cooperative Financing to Members. In the analysis that has been carried out in the T test, namely to determine whether partially or individually the third party fund variable has a significant effect on Cooperative Financing to Members. The analysis results in that the Third Party Fund turns out to have a significant effect on Cooperative Financing to Members, where in the results of this study it can be seen that the greater the funds collected from members or customers, the more financing distribution to member customers will be. The significant influence between Third Party Funds and Cooperative

Financing to Members, Islamic Bank is obliged to further increase the total funds collected from customers because then the more funds collected, it can answer all types of customer needs for funds obtained from Cooperative Financing to Members. The results of this study are in line with previous research conducted by Destiana (2020), which states that Third Party Funds have a significant effect on Cooperative Financing to Members. The results of the analysis show that Third Party Funds have a positive influence on Cooperative Financing to Members.

The Effect of Inflation on Cooperative Financing to Members Islamic Bank

Based on the results of the research that has been done, it shows that the t count of Inflation > t table (3.017 > 2.920) and a significant value of 0.030 < 0.05. So it can be concluded that Inflation has a positive and significant effect on Cooperative Financing to Members.

In general, inflation means the rise and fall of the general price of an economy. According to Rozalinda (2014) Inflation occurs when there is a continuous and temporary increase in general prices. This study produces a test of Inflation on Cooperative Financing to Members where the results show inflation has a significant effect on financing. The results of this study are in line with previous research conducted by Hajir (2018) which states that Inflation has a significant effect on Cooperative Financing to Members. The results of the analysis show that Inflation has a positive influence on Cooperative Financing to Members.

The Effect of Margin on Cooperative Financing to Members Islamic Bank

Based on the results of the research that has been done, it shows that the t count of Margin > t table (3.131 > 2.920) and a significant value of 0.020 < 0.05. So it can be concluded that Margin has a positive and significant effect on Cooperative Financing to Members. Profit Margin is a profitability

ratio that measures overall management effectiveness as indicated by the size of the profit earned in relation to sales and investment. The profit sharing system is a system in which agreements or ties are made together in carrying out business activities. In the business, it is agreed that there will be a sharing of the results of the profits that will be obtained between the two or more parties. The results of this study are in line with previous research conducted by Syu'aidi (2019), which states that Margin has a significant effect on Cooperative Financing to Members. The results of the analysis show that Margin has a positive influence on Cooperative Financing to Members.

The Effect of Third Party Funds, Inflation and Margin on Cooperative Financing to Members Islamic Bank

Based on the results of the simultaneous test, it is known that F count is 112.516 > F table 18.513 and the significance value of the f test is 0.002 < 0.05. It can be concluded that the independent variables, namely Third Party Funds, Margin and Inflation, simultaneously affect the dependent variable, namely Cooperative Financing to Members.

CONCLUSION

Based on the results of research and discussion, several conclusions can be drawn as follows: Third Party Funds has a positive and significant effect on Financing on *murabahah* contracts (Cooperative Financing to Members) at Islamic Bank, Inflation has a positive and significant effect on Financing on *murabahah* contracts (Cooperative Financing to Members) at Islamic Bank, Margin has a positive and significant effect on Financing on *murabahah* contracts (Cooperative Financing to Members) at Islamic Bank, Third Party Funds, Inflation and Margin have a positive and significant effect on Financing on *murabahah* contracts (Cooperative Financing to Members) at Islamic Bank. Then the most dominant variable affecting the Financing on the *murabahah* contract (Cooperative Financing to Members) is the Margin variable.

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