JAMBE: Jurnal Akuntansi Manajemen Bisnis dan Ekonomi
http://jambe.ubb.ac.id/index.php/jambe/about#

Istishna in the Community from Various Traditions, Community Needs as Subjects of Buying and Selling

Fadila[1] . Rayyan Firdaus S.E, M.Si, Ak[2]
Malikussaleh University
E-mail: fadila.210420034@mhs.unimal.ac.id[1] Rayyan@unimal.ac.id[2]

Abstract: Based on the daily life of society which occurs very frequently, transactions are always carried out in social life, from various circles, often carrying out transaction activities whose terms are unknown and have been taught since ancient times, even by the Prophet Muhammad SAW. is the Ishtishna transaction. The Istishna transaction approach, which has existed for a long time, was introduced to the Islam, then followed by nonIslam and then taught from a different perspective, of course influences the halalness of buying and selling transactions carried out by the community. Carrying out transactions with a contract in advance with a down payment, in installments, or in full at the end of the goods being made or produced makes Istishna transactions a profitable buying and selling method with a win-win solution for both sellers and buyers. mutual respect with trust in the agreement at the start. transactions carried out. This journal article uses a qualitative ethnographic method approach which aims to provide an overview of past to present societal traditions from various aspects of societal needs as subjects of istishna buying and selling transactions by observing the nature/behavior of society from time to time. time. Which results in various types of transactions from various institutions that use Istishna transactions carried out by the public, both those who are aware that it is a transaction using the Istishna approach and those who are not aware of it.

Article Information:
Received 13 January 2024
Revised 09 February 2024
Accepted 13 March 2024

Keywords: Istishna, buying and selling, property world, sharia banking, society.

Introduction

How to Buy and Sell Society from ancient times until now has always experienced rapid development where previously buying and selling was difficult due to the lack of adequate facilities, making people ambitious to continue to improve quality and technology from time to time while still prioritizing tradition. left by their grandfather. and our ancestors, where this tradition is attached and taught from generation to generation to avoid things that are undesirable, because in other words, our grandfathers and ancestors have experienced the salty and bitterness of life. Buying and selling has been around for a long time, because buying and selling is one of the ways humans survive to fulfill the needs necessary to continue to survive. Starting from exchange transactions for goods, to the emergence of gold and silver as a means of buying and selling transactions, the development of using money made of paper and metal and now the emergence of a means of exchange for buying and selling using digital money. All of these things happened and will continue to develop thanks to human intelligence in developing what already exists and continuing to perfect previous human discoveries.

The way people carry out buying and selling transactions is very diverse, starting from buying basic necessities, buying ready-to-eat food, ordering clothes by looking for professional staff or going to a tailor, to building a comfortable house to live in together. beloved. and beloved family. Which. . However, with all these things and endless human needs, financial institutions such as banking have emerged which offer public savings, savings and loans and investment services to increase one's assets. As intelligent humans, of course we have to sort out what is good and what is bad, because in banking there are many transactions whose halalness is doubtful. Likewise when we buy clothes, food and shelter. As Muslims, we are aware that there will be a doomsday at the end of that day, therefore we must maintain all procedures in carrying out daily activities, such as when carrying out transactions where there must be a clear agreement between the seller and the buyer so that no party feels disadvantaged or disadvantaged. Allah SWT. Has given us instructions to live according to His pleasure through the revelation of the Prophet SWT. Therefore, we must be wise, prudent and intelligent people in carrying out buying and selling transactions. Don't let us not get His blessing because we are not wise enough in carrying out our daily activities which will actually harm us on the Day of Judgment.

Literature Review

This journal article uses a qualitative ethnographic method approach which aims to describe community groups and provide an explanation of community traditions from the past to the present from various aspects of community needs as subjects of istishna buying and selling transactions by looking at their characteristics/behavior. society from time to time. This results in various types of transactions from various institutions that use Istishna transactions being carried out by the public, both those who know that it is a transaction using the Istishna approach and those who do not know about it.

Method

This qualitative ethnographic method was developed from anthropological methodology which investigates social relations, culture, traditions and human relationships with each other which are related to the implementation of 2 istishna transactions from time to time which have been carried out by the wider community and have been carried out. go out. go out. go out. starting from the time of the Prophet until now. However, the term "Istishna" is still rarely known by the general public. This aims to provide a new theory regarding transactions using the Istishna approach which it is hoped can be introduced to the wider community who are hungry for new knowledge.

Results and Discussion

Istishna' is a sale and purchase agreement between a seller and a buyer where the buyer orders goods with clear criteria and prices. In istishna', payment can be made at the beginning, in installments (installments), or at the end (when the ordered goods are finished). Istishna' is a financing system based on orders, where the objects or items being traded do not yet exist at the time of the transaction. The main regulations include SAK ETAP and PSAK No. 104 which regulates the recognition, measurement, presentation and disclosure of Istishna transactions. The specifications and price of goods in Istishna are agreed upon at the beginning of the contract, and the characteristics of the goods must be as agreed. If an error or defect occurs in the goods, the seller is fully responsible for the goods sold.

Buying and selling istishna contains a legal basis which generally follows sharia principles in buying and selling salam. Although initially the Hanafi school of thought prohibited Istishna', they permitted it based on Ijma' (general agreement) and according to general rules, as long as it did not conflict with the Koran and Sunnah. Istishna' is accepted because of the widespread practice in society, conformity with general rules, and society's need for goods that are not available on the market.

The verse in Surah Al-Baqarah verse 282 emphasizes the importance of writing in muamalah, especially in buying and selling Istishna'. The buyer pays within the agreed hold period, and writing and statements from two witnesses are required to ensure the validity of the transaction.

Prophet Muhammad SAW said:

Meaning: Has told us Al Hasan bin Ali Al Khallal said, has told us Bisyr bin Thabit Al - Bazzar said, has told us Nashr bin Al - Qasim from 'Abdurrahman bin Dawud from Salih bin Shuhaib from his father he said, " The Prophet sallallaahu 'alaihi wasallam said: "There are three things in which there is blessing; buying and selling which provides time, loans, and a mixture of wheat and barley for people to consume at home, not for sale.

This hadith conveys three things that bring blessings according to the Prophet Muhammad SAW: buying and selling by giving time, meaning that the buyer gives the seller time to complete the item he is selling and the seller complies with the time limit and trust within that time. period. given by the buyer, a loan which is like when a house purchase transaction occurs and the buyer gives a down payment, a house built at the buyer's request is counted as a debt by the housing developer, so this is a type of loan that is permissible or halal because it does not burden either party and has been agreed upon by both parties both parties. both parties, and is a mixture of wheat and jam for household consumption, not for sale, meaning whatever is sold by the 3 people must be passed on to the family and don't forget to provide food for the family as a responsibility to provide food. for relatives. As-Sunnah teaches economic values based on blessings that do not burden anyone or justice in buying and selling transactions.

Istishna Approach in Sharia Banking

In this economic era, many conveniences have emerged to make it easier for the wider community, especially regarding financing in sharia banking with a focus on istishna contracts. Istishna financing is a contract for the sale and purchase of goods between two parties based on an order from another party, where the ordered goods will be produced according to agreed specifications. The sharia bank as the recipient of the order orders the goods to the manufacturer to meet the customer's needs. However, in practice it is rare for Islamic banks to use istishna contracts to finance pivot house ownership, even though this contract should be used for financing transactions for goods that are already tangible/available. Sharia banking statistical data shows that financing with istishna contracts is the lowest compared to other contracts. One of the reasons is that there are still many sharia banks in Indonesia that do not apply financing with an istishna agreement. However, the istishna agreement recommended concentrating on industrial development, especially in the housing finance and manufacturing sectors.

Istishna in sharia banking has certain conditions and pillars.

Istishna requirements in banking include:

a. The party carrying out the Istishna transaction must have a clear identity and be able to carry out the transaction.
b. Money lent to customers must be clear and agreed upon by both parties regarding how much income the Bank will earn for the Bank.
c. The time and place of delivery of goods must be clearly determined, such as when and where the delivery of the loan money is made.
d. Specifications for the amount of money borrowed must be clear and mutually agreed upon, with details of what the customer is borrowing the money for and what the agreed repayment period is.

The pillars of Istishna consist of:

a. Mushawamah (Negotiation): An agreement between parties must be based on negotiation and understanding.
b. Qabd (Delivery): The delivery of money must be in accordance with the agreed terms.

Istishna is an order contract for the manufacture of goods with certain specifications regulated by sharia in the context of sharia banking, but sharia banks tend to be reluctant to carry out financing with an Istishna contract because of the complexity of its implementation which is difficult to implement. . . . public. A key factor is the difficulty of fully managing the risks posed by the transfer of funds in advance to customers or developers. Regular monitoring of finances, productivity and development progress is necessary to minimize risks. The quality of results that do not meet standards is also an obstacle, and the mechanism for implementing the istishna agreement varies between Islamic banks. The Financial Services Authority is aware of these difficulties and is reviewing its implementation to achieve uniformity and simplicity in istishna financing. Some banks may be reluctant to adopt istishna contracts due to the complexity and differences in implementation mechanisms.

In disclosure regarding Istishna, things that must be disclosed include:

a. Details of Istishna's receivables based on amount, time period, type of currency, quality of receivables, and Istishna's allowance for possible write-offs.
b. The amount of Istishna's receivables given to related parties.
c. Accounting policies used in revenue recognition, Allowance for Asset Losses, write-offs, and handling of problematic Istishna receivables.
d. The amount of Istishna's receivables, whether financed solely by the Bank or jointly with other parties, is the same as the Bank's portion of the financing, if any.
e. Accumulated current contract costs, revenues and profits until the end of the current period.
f. The remaining amount of the contract that has not been completed is in accordance with the contract specifications and provisions.
g. The value of the ongoing parallel Istishna contract and its implementation period.
h. The value of the Istishna contract that the Bank has signed in the current period but has not yet been implemented and the implementation period.
i. Details of Istishna's debt based on amount, destination (supplier or customer), term and currency type.

j. Istishna's debt to customers who have special relationships.
k. Type and quantity of goods ordered.

Sharia Bank seeks to increase financing with istishna agreements through collaboration with developers. Being selective in choosing a developer and having your own developer helps banks monitor development progress and minimize risks. Increasing employee understanding of istishna contracts is also a focus, where sharia bank management emphasizes the need for a good understanding of every contract carried out by the bank to ensure contract selection is in line with customer goals. Parallel Istishna involves a third party as a producer of goods. Istishna financing is the provision of funds from the bank to customers to purchase goods according to customer orders. In the context of a bank, parallel istishna can be carried out if the customer does not require the bank to make the ordered goods themselves.

In Istishna's accounting treatment there are several important points regarding recognition and measurement:

a. Advances for customer orders received by the Bank are recognized as Istishna advances in accordance with the amount received.
b. Advances paid by the Bank to suppliers are recognized as advances to the supplier and are considered as Istishna Assets in Progress when the goods are delivered by the supplier.
c. Bank bills to customers for some of the ordered goods that have been delivered are recognized as Istishna receivables based on the percentage of the sales price that has been completed, and recognized as Istishna Period based on the percentage of the cost price that has been completed. complete. finish.
e. The supplier's bill to the Bank for part of the completed ordered goods is recognized as Istishna's Assets in Progress, and Istishna's debt is in the amount of the supplier's bill.
f. If the Bank uses the percentage settlement method, the Bank can recognize Istishna income for payments made by customers in accordance with the settlement percentage.
g. After the ordered goods are delivered to the customer, the Bank makes a reverse journal entry for Istishna Assets in the Settlement and Futures Contract accounts.

Istishna Agreement in the World of Property

The Istishna contract in the world of property or what is called a booking contract or in the property world known as an inden contract is the basis for sharia property buying and selling transactions. As we know, the rise and fall of asset prices is one of the obstacles in the world of property because when ordering a mortgage, for example, a down payment is given by the buyer and an initial agreement is made while the contractor is working on the building. . House the market price of land or buildings can rise and if contractors increase house prices then this can happen. This is very detrimental to consumers. So to avoid fraud like this, many house building contractors use the istishna (indent) approach to win the trust of potential buyers. That is Istishna's specialty, namely that he can be a mediator in the business world which is profitable for both sellers and sellers. buyers, where the seller gets a sense of trust from potential buyers and buyers will not feel cheated. This principle has been recognized since the time of the Prophet and was permitted by the ulama as a way of trading in accordance with Islamic sharia rules. Akad Istishna provides solutions in modern trading by overcoming investment risks, maintenance costs, processing times, licensing processes, and fluctuations in property asset values. Many housing developers use the indent system as a win-win solution for buyers and sellers. However, as time goes by, many developers have started to run this property business, making it difficult to keep up with competition which always brings innovation from time to time, making this property business often fail. This is what sometimes makes the banking process difficult. lending funds to property business developers.

In the sharia housing Istishna contract transaction, there are three absolute things:

a. Producer (Developer/Developer/Contractor): A person or institution who has expertise, permits and experience in housing business development. Usually joined in developer associations, such as REI, APERSI, and others, to comply with legal provisions and laws in Indonesia.
b. Consumer (Order): The person or institution who orders the purchase of a house or property must comply with the requirements of muamalah sharia and buying and selling laws. Including Indonesian citizens, adults, suitable for the property, able to pay, satisfied with the purchase terms, trustworthy, and meet other requirements.
c. Sale and Purchase Object (Housing or Property), namely where the contractor must provide a detailed explanation regarding the goods/objects being traded.

The assets that are the object of the order must meet:

a. All legal requirements that apply to property businesses
b. Property business development permit letter
c. Community buying and selling rules or traditions.

Object details include building dimensions, design drawings, construction specifications, administrative procedures and requirements, time commitments, consumer rights, and legal requirements. At the end of the manufacturing process it must match what the buyer ordered. All of these requirements support the implementation of the sharia housing Istishna' contract by ensuring the involvement of producers, consumers and sale and purchase objects in accordance with sharia principles and applicable regulations.

The cost of acquiring istishna' consists of:

a. Direct costs, namely raw materials and direct labor to make ordered goods, or producer/contractor bills to agencies for parallel Istishna'.
b. Indirect costs are overhead costs which include contract costs and pre-contract costs.
c. Specifically parallel istishna', namely all costs resulting from producers or contractors who are unable to fulfill their obligations, if any.

Recognition of transaction revenue using the Istishna method can be recognized using 2 methods:

a. The percentage completion method is an income recognition system carried out in line with the completion process based on an istishna' contract where income obtained from the business will be recognized if the house has been completed and has been paid in full by the buyer. . in 2017. in installments or for example by providing an initial down payment then the buyer pays off the house within 5 years.

b. The completed contract method is a revenue recognition system that is carried out when the work completion process has been carried out (the goods have been completed by the seller).

Istishna Transaction Approach in the World of Fashion

People's daily living needs are clothing, including clothes, shoes, hats, headscarves and many more. In this current era, various types of fashion are so popular that various groups and genders are interested in them, thus making business people view the world of fashion as a wide world that can generate lots of profits. In fact, quite a few people of various ages like the same uniform or large amounts of clothing for sports, educational institutions, ASN, and even young people who follow current trends. They flock to follow the trends carried out by society from time to time. This couple clothing trend never stops and even the fashion that originally became a trend in the 90s is again loved by many teenagers and of course they will not waste the opportunity to follow it. What is currently being widely discussed by the public is couple clothes which are currently busy on social media such as Tik-Tok, Instagram, Facebook, WhatsApp and other media.

Uniforms are popular among various classes, groups and groups who often use the istishna contract, whether they realize it or not. The way to order uniforms that is often used by the general public is to use the Istishna contract because the clothes to be made have been discussed in advance by the seller and buyer. starting from screen printing, embroidery, size, model, color to agreed uniform prices for large purchases. However, we also have to examine whether the type of transaction fulfills the istishna contract or not, because as time goes by, many online purchases occur where buyers and sellers do not directly check the goods but instead send messages to each other, this can be detrimental. . consumers because they are afraid of fraud by sellers. Sometimes there is direct contact between the manufacturing and purchasing processes, the buyer can see and assess directly whether the uniform made by the tailor/seller is in accordance with the agreement or not, and finally the uniform is confirmed again and finalized. the arrangements continued and the istishna contract was perfect. until the dressing process is complete.

The pillars of buying and selling in the fashion sector include:

a. Al-Ma'dum (Goods for sale): Fashion goods such as clothes, trousers, skirts, etc. that will be sold by sellers and purchased by buyers.
b. Al-Mutjual (Seller): Those who sell fashion goods.
c. Al-Mustaslam (Buyer): The party who buys or orders fashion goods.
d. Al-Thaman (Price): An agreement regarding the price between the seller and the buyer by negotiating and obtaining a final result regarding the price of the goods sold based on mutual agreement.

Meanwhile, the conditions for the istishna agreement in the fashion sector include:

a. Bay' al-Thaman (Price Agreement): Agreement regarding the price to be paid.
b. Al-Mustarsil and Al-Mustasnalayh (Ordering and Making): Identifying parties who order and make fashion goods.
c. al-Mustasna (Goods Specifications): Clear specifications regarding the fashion goods to be made.

In a fashion context, istishna can be used to order clothes or fashion products with certain specifications. As is the case in the practice of buying and selling uniform orders, Istishna transactions are often used because Istishna transactions are easier and suitable for this type of buying and selling because buyers can freely choose the type of fabric and uniform model they want. Usually sellers in the uniform business will ask the buyer for a down payment to guarantee the buyer's trustworthiness in the uniforms ordered, according to the agreement between the seller and the buyer. Since ancient times, things like this have been done a lot, practiced from time to time and from time to time, where the buyer will look for a good tailor to order the clothes the buyer wants, then discuss to their heart's content. maybe it's about the design of the clothes you want, then the seller and buyer agree on the price, money. face, the type of fabric the buyer wants and how long it takes the seller to place the order until a mutual agreement is finally reached between the seller and the buyer, usually done verbally and without an agreement on paper. Generally, the content of a uniform sale and purchase agreement is to give a down payment to the tailor, then after the order is completed the buyer will pay off the remaining payment which has been deducted from the down payment given at the beginning of the agreement.

Conclusion

In implementing the istishna contract, this often happens and is done by people in general without realizing it and people rarely know that it is an istishna contract. Starting from its application in the world of banking, the world of property to the world of fashion, none of this would be possible in this day and age without carrying out the activity of giving money first (transaction with an Istishna contract). If we talk about banking services that offer savings and lending money, then the Istishna contract is carried out by discussing between the customer and the bank how much money will be borrowed and given to be lent to the customer on the condition that the customer must provide the amount of money he will borrow. the amount of money he will borrow. clear identity to the bank, the amount of money borrowed, and when it must be repaid. In the world of property, for example, buyers borrow from banks to buy the house they like. Of course, whether the buyer pays the money in full, whether with personal money or bank money, the first thing is that when building a house, generally the party selling the house will ask for a down payment. (DP) to the buyer. house to ensure whether the buyer is honest or just having fun or to avoid buyers glancing at other Contractors/Developers and forgetting their promises with the first Developer. Then in this article there is also a discussion in the world of fashion where from ancient times it has often been done by people to sew clothes according to the customer's wishes, the tailor will ask for a down payment and the consumer will discuss the model. the clothes they will wear. the tailor will sew and finally agree starting from the price. how long does it take the tailor to finish if the clothes the customer has sewn are finished. From all the discussions above, it is not uncommon for many people to rarely hear the term Istishna, even though from the time of their ancestors they carried out transactions by exchanging goods until now digital money has been created. People always use and carry out transactions with the Istishna contract and this has also been taught by the Prophet Muhammad SAW, but there are still many people who are still unfamiliar with the term Istishna. Even so, we should be grateful because even though people do not know the term Ishtishna, they still never abandon the activities that have been taught since before the Prophet Muhammad SAW.

References

Al-Qur'an Al-Karim. (2005).
Ascarya (2008). Akad dan Produk Bank

Syariah.
MABSYA: Jurnal Manajemen Bisnis Syariah, Vol. 4. No. 2. (2022).
PAPSI BPRS – 3.2 Akad Jual Beli – Istishna (32-37).
Materi 9 Akuntansi Istishna' Afifudin, SE., MSA., Ak. Jurusan Akuntansi. Universitas Islam Malang.
Antonio, M. Syafi'I, 1999, Bank Syari'ah Bagi Bankir dan Praktisi Keuangan, Penerbit Bank Indonesia dan Tazkia Institute.
Bank Indonesia, 2005, Himpunan Ketentuan Perbankan Syariah Indonesia, Jakarta, Agustus 1999 – Januari 2005.
IAI, 2004, Pernyataan Standar Akuntansi Perbankan Syariah '59, Penerbit Salemba Empat dan IAI.
Standar Akuntansi Keuangan Syariah No. 101 s/d 107, 2009. Akuntansi Syariah, Jakarta.
IAI JATIM Pelatihan Akuntansi Syariah: Wiroso – PSAK 104 Akuntansi Istishna.
Hengky Wijaya: Analisis Data Kualitatif Model Spradley (Etnografi).
Koeswinarno. 2015. "Memahami Etnografi Ala Spradley." Jurnal SMaRT 1 (2):257-65.
Emzir. 2016. Metodologi Penelitian Kualitatif: Analisis Data . Jakarta: RajaGrafindo Persada.
Nasucha, M. N., Ahmed, R., & Barre, G. M. (2019). Examining the Viability of Istisna for Project Financing: An Economic Perspective.
International Journal of Management and Applied Research, 2019, Vol. 6, No. 4, 259-270.
Pembiayaan Produk Kredit Pemilikan Rumah (KPR) Bank Syariah Mandiri Kantor Cabang Aceh.
Jurnal Ilmiah Mahasiswa Ekonomi Islam, Vol. 1, No.1, 127-144.
Otoritas Jasa Keuangan. (2015). Dipetik April 05, 2020, dari SEOJK tentang Pedoman Akuntansi Perbankan Syariah Indonesia.
Otoritas Jasa Keuangan. (2019). Diambil kembali dari Statistik Perbankan Syariah.
Pengertian Akad Istishna Dalam Dunia Properti: MarketingSakti.com.
Fathul Qadir oleh Ibnul Humamm 7/116-117 Al Bahru Ar Raa'iq oleh Ibnu Nujaim 6//186 Nurul Huda, Lembaga Keuangan Islam), Cet-1 (Jakarta: Kencana, 2010, hlm. 53.
Santi Nur Arofah. (Skripsi) Universitas Islam Negeri Kiai Haji Achmad Siddiq Jember.
Implementasi Akad Istishna' Pada Pemesanan Baju di Konveksi Lulu Taylor Collection Rambi Puji Jember. Hlm 26-39.