

## RESEARCH ARTICLE

## PSYCHOLOGICAL IMPACT OF *RIBA* (USURY): THE STUDY OF MOTIVATION ON ENTREPRENEURS OF MUHAMMADIYAH

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## ARTICLE DETAILS

## Article History:

Received 12 July 2022  
Accepted 14 August 2022  
Available online 23 August 2022

## ABSTRACT

*Riba* has become an issue among entrepreneurs of Muhammadiyah since it was declared *haram* by the Majelis Tarjih Pimpinan Pusat Muhammadiyah. Psychological studies are needed to determine the motivational dynamics of entrepreneurs of Muhammadiyah about the practice of *Riba* in their entrepreneurial activities. This research was conducted through a qualitative research method with a phenomenological approach. Two participants were interviewed in a semi-structured manner and then analyzed. The study found six themes: the early entrepreneur drive, business management with *Riba*, risks and dilemmas, religious awareness, Muhammadiyah relationship, and finding meaning. *Riba* has an impact on changing the entrepreneurial orientation of Muhammadiyah entrepreneurs.

## KEYWORDS

Entrepreneur of Muhammadiyah, Motivation, Psychology, *Riba*

## 1. INTRODUCTION

The issue of *Riba* (usury) has become a special concern for the Indonesian people, especially entrepreneurs. Especially since the monetary crisis in 1998 in Indonesia, where Bank Muammalat Indonesia (BMI) was able to survive and even make a profit during the crisis through its sharia financial management (Mahfudz, 2007). Islamic banks that do not use the interest system, but revenue sharing, can survive compared to conventional banks. Of course, *Riba* is not only related to the interest given by the bank. According to the Tim Pengembangan Perbankan Syariah Institut Banker Indonesia (2002), *Riba* itself is getting extra in the process of borrowing or buying and selling that is false (*batil*) or violates Islamic sharia principles.

Muhammadiyah, one of the largest organizations in Indonesia, through the Muhammadiyah Majelis Tarjih in 1968, issued an illicit (*haram*) fatwa related to *Riba*. In practice, of course there are still problems, especially among Muhammadiyah members (Pimpinan Pusat Muhammadiyah Majelis Tarjih, 2015). Research related to the haram fatwa from the Muhammadiyah tarjih council on Muhammadiyah entrepreneurs in Wonosobo conducted by (Khatimah, 2011), where various attitudes emerged, both positive (47%), negative (19%), and not knowing (19%). A study also found that 93% of Indonesian Muslims believe that *Riba* (usury) is *haram*, but do not equate it with bank interest, and this opinion is strengthened when someone joins an Islamic organization (Harahap and Risfandy, 2022).

The issue of *Riba* is indeed close to the world of entrepreneurs. Muhammadiyah seeks to intensify the third pillar, the economic pillar in social da'wah. Based on this, Muhammadiyah also initiated the *Jaringan Saudagar Muhammadiyah* (JSM). JSM is an organization for entrepreneurs within Muhammadiyah (Jaringan Saudagar Muhammadiyah, 2017).

A preliminary interview was conducted with an informant who is a JSM administrator. The informant said that after resigning from the bank because the informant often attended Islamic lectures from an Islamic television station and read books about *Riba*, it raised concerns that the

salary earned from working at the bank was *haram*. The informant chose to become an entrepreneur.

Based on this preliminary study, the authors identify a link between the practice of usury by Muslim entrepreneurs and motivation to become entrepreneurs, especially Muhammadiyah entrepreneurs. There found that the majority of small business actors in Sudan chose to become entrepreneurs because they wanted to provide jobs for their families (average 4.08), followed by the next reason, namely to get a sense of security at work (average). 3.99 average). Moreover, have a continuing business (average of 3.98) (Ibrahim and Abou, 2018).

In the research on members of IWAPI, an Indonesian Women Entrepreneurs Association, showed the factors of economic need and freedom, heredity and coercion factors, skill factors, independence factors, friends' influence factors, and leadership factors became the motivations of IWAPI members in Yogyakarta (Munawaroh, 2012). Based on preliminary studies and studies related to the motivation to become an entrepreneur.

Motivation also refers to the reason an individual chooses action over a series of other actions, thus distinguishing it from reflex actions (Riyono, 2012). In addition to personal motivation, also conveys the existence of social motivation, namely motivation that arises because of a person's social identity (Haslam, 2012). This study aims to determine the motivational dynamics of entrepreneurs of Muhammadiyah regarding the practice of *Riba* in their entrepreneurial activities.

## 2. LITERATURE REVIEW

Riyono (2012) defines motivation as a force that exists in the individual to do something, determines the level of the strength of the drive-in to do something, and directs behavior towards a goal. Researchers conclude that motivation is a condition that exists in individuals and circumstances to do something by a goal. This is different from reflex behavior, which is spontaneous (Riyono, 2012).

The researcher uses the motivation model (Riyono et al., 2012). The model

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DOI:  
10.26480/mmhj.01.2022.18.22

named The Human Motivation Model is described as follows

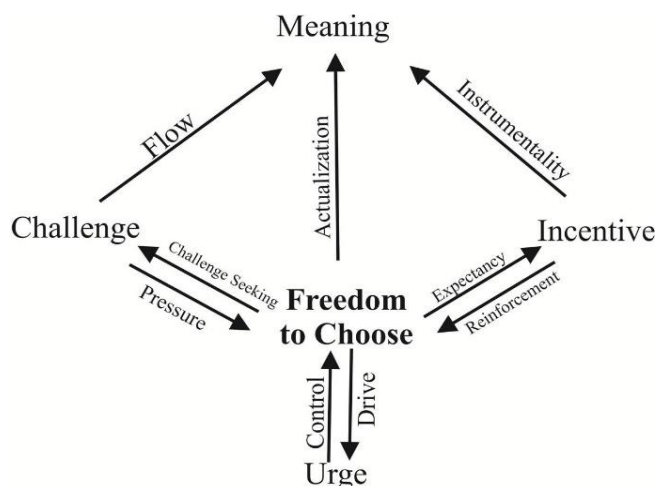


Figure 1: The Human Motivation Model (Riyono et al., 2012)

The urge or human desire always overshadows freedom to choose in humans. Humans have the choice to be controlled or to control the urge. Corrupt people, for example, have the urge to control themselves, so they act like that. The closer a person is to his urge, the further away he is from his meaning so that his life is controlled more by his passions.

Likewise, when individuals face challenges, such as an economic crisis, those who perceive the crisis as pressure will get worse, but if they perceive it as an opportunity, they will face the challenge. At a point when individuals enjoy challenges, individuals can be in a state of flow because they are getting closer to meaning. On the other hand, individuals are also influenced and affected by incentives either as reinforcement against themselves or as a form of expectancy. However, incentives are an instrument to improve performance, not an end.

The author argues that the urge in The Human Motivation Model proposed by Riyono (2012) above is closer to the notion of urge and human reason is more in its potential for freedom to choose. So that in that position, it is clear how the position of humans to try to control their passions to get actualization towards meaning, where this meaning, according to (Riyono et al., 2012), will be directly related to God. In other words, a humane economic system based on reason will encourage people to consider the good and think more about longer-term causes and effects, not just about fulfilling this moment in the world.

The Human Motivational Model suggests that humans have the freedom to choose their actions, but how the impact of usury on those choices for entrepreneurs of Muhammadiyah needs to be studied further. The issue of *Riba* (Usury) often needs to be understood not only from the socio-economic impact but also from the psychological point of view, especially on the motivations of individuals.

### 3. METHOD

This study uses a qualitative research method with a phenomenological approach. This study seeks to obtain the essence of a phenomenon. Therefore it would be more appropriate if the phenomenological approach used is phenomenology (Creswell, 2013).

Participants in this study were based on certain criteria. Namely, Entrepreneurs who are also members of Muhammadiyah (joined in the Muhammadiyah Merchant Network), have run a business for more than ten years, and have practiced *Riba*. The study involved two participants, the first participant (a man with the initial U) is a shop and computer service entrepreneur who has been running his business since 2000, while the second participant (a woman with the initial I) is a seller of necessities in a traditional market who has opened her shop since 1988.

Data collection was carried out through semi-structured interviews, which opened up developments in the interview process. Then, the analysis used refers to the concept of analysis expressed by researchers, which includes: 1) Initial list and grouping, 2) Reduction and elimination, 3) Grouping and creating themes on invariant constituents, 4) Final identification of constituents and consistent themes based on the application, 5) Creating individual texture descriptions, 6) Making individual structural descriptions, and 7) Making textural-structural descriptions for each

research participant about the meaning and essence of experience, by including elements and themes that do not change (Moustakas, 1994). Management of the data analysis is assisted by using Atlas.Ti software.

### 4. RESULT

The analysis is carried out from the data that has been collected. Researchers found six themes: the early entrepreneur drive, business management with *Riba*, risks, and dilemmas, religious awareness, Muhammadiyah relationship, and finding meaning.

#### 4.1 Early entrepreneur drive

At the beginning of opening a business, participants were still personally motivated. Participant U is motivated to become an entrepreneur because of the freedom to be creative, apart from being inspired when he was a student at an Islamic boarding school. Meanwhile, participant I was forced because of the desire to fill the activity.

*"... jadi wirausaha kita punya kebebasan apa kebebasan penuh, memimpin untuk kreatif, kalau jadi pegawai kan enggak, harus ikut apa aturan atasannya, kita mau berkreasi tapi atasannya enggak boleh ya enggak boleh..."* (U, 243-248)

*"... being entrepreneurs, we have freedom, creativity. If you become an employee, it will not be like that, you have to follow the rules of your superiors. If we want to be creative but the boss cannot, then we cannot..."*

In addition, their family background, who is also an entrepreneur, also inspired the participants. The researcher concludes that internal and external factors influence the initial impetus for entrepreneurship—external factors such as family background or encouragement from others, which in this case can be parents. In addition, internal factors also arise because of the urgency to fill activities and the urge to actualize. The drive for entrepreneurship will lead to participant strategies to manage their business.

#### 4.2 Business management with *Riba* (Usury)

Business management is related to how a form of business can be run. The initial personal urge to meet worldly needs, so participants U and I tend to practice usury, for example, by borrowing money as capital from conventional banks and business practices that are not by Islamic law.

*"... Modal kan juga haah, dari bank juga, bank juga kayaknya aa gimana yah istilahnya ngasih kelonggaran lah, begitu leluasa mau minta berapa-berapa mau ngasih, haah di bank kan akhirnya saya sendiri merasa keasyikan..."* (I, 114-116)

*"... Business capital is also from the bank, the bank also provides convenience, so you are free to get whatever you want, right at the bank, in the end, I myself feel preoccupied..."*

The convenience provided by the bank has made participants I make decisions that do not consider the spiritual aspects of risk that arise in the future. In addition, the practice of usury is carried out, and business management is only profit-oriented, so it violates Islamic law. Participant U told how his efforts to win the project tender were not good.

#### 4.3 Risks and dilemmas

There is always a risk in entrepreneurship. It's just that these risks can appear in various forms. Participants U and I experienced the risk of management that was not carried out by Islamic rules. These risks arise in the form of a dilemmatic psychological turmoil, for example, conveyed by Participant I,

*"... jam 11 malam saya masih di gudang, masih ngecek barang dengan posisi nota yang 3 buku itu belum di apa-apa, saya buka puasa hanya sekedarnya, belum mandi, belum mandi belum makan, ahaha, dari situ saya nangis, akhirnya dah kalau kaya gini terus saya kayaknya diperbudak sama uang, haah..."* (I, 66-69)

*"... at 11 o'clock at night, I was still in the warehouse, still checking the goods, with the position of the note that the three books had not been handled. I broke my fast, I did not take a bath, I didn't eat, ahaha, there I was crying, if this continues, I feel like I'm enslaved by money..."*

Participant U, also experienced problems in his life, such as uneasy family life,

"...sering ada problem keluarga waktu itu banyak, bedalah ada ada ketenangan ada perbedaan kalau dulu istilahnya loh banyak uang banyak masalah." (U, 91-92)

("...often there are family problems, it's different, there is no peace, there are differences, in the past the term was a lot of money, there were many problems.")

The expressions of the participants indicate that there is a material orientation (slave to money or much money has many problems) in running their business. This causes psychological turmoil in the form of feeling uneasy or feeling tired. Researchers conclude that the risks that arise are socially, emotionally, and spiritually multidimensional. This poses a dilemma for participants, where on the one hand, participants get many material benefits, but on the other hand, the emergence of multidimensional risks. In this situation, the participants must make the best decisions for the continuation of their business and their lives in a balanced way.

4.4 Religious Awareness

This dilemmatic situation raises an awareness to return to religious teachings. The participants were made aware of religious errors as a result of violating the rules in Islamic teachings and material orientations.

"... merasa posisi untuk urusan dunia mungkin saya lagi di atas, dipikir lagi kok saya sepertinya kok anu terus yah, ngurusi dunia nggak pernah ngurusi-ngurusi iman saya yang gimana-gimana, dari situ terus ya qadarullah mungkin Allah kasih hidayah saya di situ..." (I, 91-92)

("... I feel that the position for world affairs may be me again at the top. I thought, how come I seem to take care of the world all the time, I never take care of my faith, how come, from there, qadarullah, maybe Allah will give me guidance there...")

"...kan saya ngobrol secara agama diskusi gimana itu, ustad itu terus ada yang ngasih tahu begini begini itulah, yang begini begini secara islami, akhirnya buat apa kamu bergelimang harta tapi di sisi lain ada kendala-kendala..." (U, 83-84)

("...I was discussing religion, the ustadz kept telling me this and that, this is what it was like in an Islamic way. Finally, why do you have much wealth but on the other hand there are obstacles...")

With this religious awareness, the participants tried to improve themselves and be more religious. In addition, participants decided to change the way they manage their business in an Islamic way and shift their orientation to something more meaningful.

4.5 Muhammadiyah Relations

This religious awareness is not something that arises by itself, but there is a social role that also contributes to it. The participants' relationship with people in Muhammadiyah, strengthens this religious awareness. Participant U said that with Muhammadiyah, Participant U learned to run his business based on Islamic values.

"...daripada saya dapat keuntungan besar tapi haram, karena haram ya. Saya kan sudah aktif di muhammadiyah, di muhammadiyah kan saya sering dapat khotbah tentang itu loh masa saya mau melakukan itu, mau mengabaikan, akhirnya kan apa namanya, anu, kenyataan sama yang diucapkan beda, di situkan gimana loh..." (U, 60-63).

("...rather than I get a big profit, but it's haram, because it is haram. I'm already active in Muhammadiyah. In Muhammadiyah I often get lectures about it, you know, why do I want to do that, want to ignore it, the reality is the same thing that is said differently, what is there...").

Participant I was greatly helped by his brother-in-law, a member of Muhammadiyah. Participant I admitted that he received a lot of advice to improve himself, so participant I was also more sympathetic to the struggle of Muhammadiyah. The researcher concludes that Muhammadiyah is a forum for growing religious awareness. The participants were not motivated to become entrepreneurs because of Muhammadiyah, but Muhammadiyah became the way for the participants to find meaning.

4.6 Finding a Meaning

Meaning is something that is considered important for participants in

their journey to become entrepreneurs. Participants find meaning after facing multidimensional risk. Participant I tried to maintain his business because he wanted to open up job opportunities for other people, because the participants believed that it was a way of Allah's sustenance for employees.

"...harus betul-betul Allah kasih jalan saya di pasar ya di pasar, memang saya usahanya di pasar, dari itu kan Allah kasih risqi saya, risqi karyawan saya semuanya dari pasar, sekarang saya juga mikir kaya gitu, iya yah saya dititipi karyawan berarti saya dititipi risqi dari Allah lewat untuk karyawan saya lewat saya, jadi kalau saya mau berhenti nanti juga kasihan juga karyawan juga haah." (I, 584-588).

("...God really has to give me my way in the market, yes in the market, indeed my business is in the market, from that Allah gave my sustenance, all of my employees' sustenance comes from the market, now I also think like that, yes, I am entrusted by employees means that I was entrusted with sustenance from God through to my employees through me, so if I want to quit, I'm also sorry for the employees too haha.")

Participant U views it as important to give birth to generations of entrepreneurs.

"Penginnya saya si gini yah, kalau kumpul-kumpul yah, tolong gimana sebagai orang-orang tua yah, itu mendidik anaknya tuh jangan bercita-cita jadi pegawai..." (U, 549-550)

("I want it to be like this. If you get together, please, how about being parents, it is educating their children, do not aspire to be an employee...")

The conclusion that the researcher draws is related to the meaning for the participants, namely the emergence of an orientation that is social rather than material. This shows a change in orientation in running and maintaining their business. In the six themes, the researchers arranged their relationship in the scheme (Figure 2)

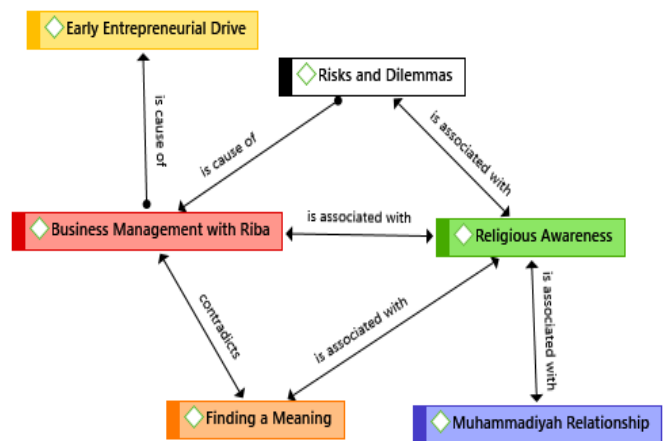


Figure 2: Relationship between Themes

The initial impetus for entrepreneurship is personal and material-oriented, causing implications for the business management that uses the usury system and tends to violate Islamic rules directly or indirectly. Business management impacts the emergence of multidimensional risks that are not directly related to the business being run. It can be said that the business that is run gets many material benefits, but on the other hand, the lives of business actors experience unrest. This creates a dilemma, causing psychological turmoil. This condition triggers religious awareness to improve themselves and has implications for business management.

Finding religious awareness is also not just a personal factor; the participant's relationship with people in Muhammadiyah also helps to strengthen religious awareness. Participants are also more sympathetic to Muhammadiyah. On the other hand, this religious awareness changes its orientation to something more meaningful: how the business it carries out is more socially-spiritual oriented.

The researcher then found the deepest essence that Riba (usury) changed the orientation in the motivation of entrepreneurs of Muhammadiyah. The existence of dilemmas and risks raises religious awareness, thus changing entrepreneurs' orientation from material to social and spiritual. Religious awareness is important in giving meaning to running a business by depending on Allah SWT.



## 5. DISCUSSION

The initial motivation to become an entrepreneur is the starting point for a person to choose to become an entrepreneur compared to other professional choices. In this study, the participants tend to choose to become entrepreneurs to get both material and non-material incentives. There seems to be a difference where other studies tend to show that someone becomes an entrepreneur to native people in Malaysia because they want to create jobs for other people (Cheng & Tan Sui Hong, 2021). The desirability factor (desire) has a greater influence on entrepreneurial intentions (Esfandiar et al., 2019).

Business management is also affected by the initial impetus. Participants in the study used capital from conventional banks to develop their businesses. Research shows that Bangladeshi women tend to be reluctant to borrow from banks because of several problems, such as requirements, access, and so on. This differs from this study, where participants find it easier to get business capital from banks (Chowdhury et al., 2018).

Risks in entrepreneurship are unavoidable, but entrepreneurs with good stress resistance tend to survive (Lek et al., 2020). A study shows that risk-taking affects the business performance of female Muslim entrepreneurs in Sri Lanka. In this study, the risks faced by entrepreneurs are not only financial or business-related but also multidimensional, such as troubled family life, feeling enslaved to money, and being far from religion (Ummah, 2021). Riyono (2012) states that risk can be physical, emotional, social, and spiritual.

The literature on the psychological impact of Riba is still very lacking unless usury is associated with debt behavior that is not by Islamic rules. Generally, the obligation to pay debts impacts deteriorating psychological health (Gathergood, 2011). There are several studies related to the impact of Riba through literature reviews. Riba does have a negative impact, for example, raising prices and inflation, inhibiting the emergence of new businesses, unemployment, injustice, and so on (Islam, 2016). This is an opportunity in the future to develop psychological studies in the realm of Islamic economics.

Although religiosity can encourage a person's entrepreneurial intentions (Sulung et al., 2020), it can be seen that there is a change in the orientation of Muslim entrepreneurs, from the material directly to benevolence, as a result of perceived Riba. However, the religious awareness of the participants was mediated by their relationship with the Muhammadiyah organization as their social identity. The important role of social identity in mediating the frequency of formal worship and psychological well-being (Greenfield and Marks, 2007). In addition, social identity also influences the way entrepreneurs run their businesses. show social identity's role in encouraging social capital towards functional skills in agritourism entrepreneurs in Tunisia (Khazami and Lakner, 2021). The role of social identity provides differentiation in social capital.

The involvement of the entrepreneurs of Muhammadiyah in the Muhammadiyah organization helped him find meaning in making decisions amid the dilemmas he faced. This risk poses a dilemma for the participants because, on the one hand, the profits from their business are increasing, but on the other hand, the participants' lives are getting worse. The participants gain religious awareness as a way out of the risks and dilemmas they face. Refer to it as an anchor or something someone relies on to solve their problems; in this case, the anchor formed leads to socially-oriented virtues or virtues (Riyono et al., 2012). Entrepreneurship in the Islamic perspective seeks to meet the needs of religion and society, while in the Western perspective, entrepreneurship prioritizes maximum profit (Hassan & Hippler, 2014). The intentions of Muslim entrepreneurs in Indonesia are based on sincerity and worship of Allah SWT (Anggadwita et al., 2017).

## 6. CONCLUSION

The conclusion of this study shows that the impact of *Riba* (usury) on the psychological dynamics of entrepreneurs of Muhammadiyah is in the form of changes in motivation from what was originally oriented to material and personal achievements to become more social-spiritual. This arises from internal factors in the form of religious awareness and external factors in the form of relations with Muhammadiyah as an Islamic organization. This study found six themes: early entrepreneur drive, business management with *Riba*, risks and dilemmas, religious awareness, Muhammadiyah relationship, and finding meaning. Future research can explore more deeply the impact of *Riba* (usury) on individual psychology through other approaches, both qualitative and quantitative. In addition,

multidisciplinary studies are also needed to explore psychological studies in Islamic economics.

## ACKNOWLEDGMENT

Thank you to the Lembaga Penelitian dan Pengabdian Masyarakat (LPPM) Universitas Muhammadiyah Purwokerto for funding this research. Thanks also to the JSM Brebes for recommending participants in this research.

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