

## ISLAMIC INVESTMENT IN SACRIFICIAL ANIMAL FARMING BUSINESSES

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### ABSTRAK

**Abstrak:** Penelitian adalah tentang masih rendahnya pemahaman masyarakat tentang investasi islami pada usaha peternakan hewan kurban khususnya di Daerah Klumpang, Kota Medan. Tujuan penelitian ini untuk memperoleh gambaran tentang praktik investasi islami pada pengelolaan hewan kurban di Desa Klumpang, Kota Medan. Jenis data pada penelitian ini adalah data kualitatif dengan sumber data primer yang diperoleh melalui wawancara kepada informan Bapak Suharso dan Ibu Sri Sunarti selaku pemodal serta Bapak Nazar selaku pengelola peternakan sapi kurban. Penelitian dilakukan pada Oktober hingga Desember 2023. Teknik analisis data menggunakan metode deskriptif eksplanatory dengan menjelaskan temuan hasil wawancara dan membandingkannya dengan teori serta penelitian terdahulu. Hasil penelitian menunjukkan bahwa Pemahaman pengelola dan pemodal di Desa Klumpang, Kota Medan terhadap investasi islami pada usaha peternakan sapi dapat dikategorikan baik. Namun meski memiliki pemahaman terhadap investasi islami yang baik para pemodal dan pengelola belum sepenuhnya melaksanakan kegiatan usaha sesuai dengan prinsip syariah terutama pada perjanjian akad harus dilakukan secara tertulis, Praktik kerjasama bagi hasil pada usaha peternakan sapi kurban di Desa Klumpang ini sudah cukup bagus, Karena pembagian hasil nisbah bagi hasil yaitu 50% banding 50%. Mengenai pertanggung jawaban resiko, terjadinya kerugian pada modal, akan ditanggung oleh pemodal.

**Kata Kunci:** *Investasi Islami, Hewan Kurban, Syirkah Peternakan*

**Abstract:** *Research is about the still low understanding of the community regarding Islamic investment in livestock farming, especially in the Klumpang area, Medan City. This research aims to obtain an overview of the practice of Islamic investment in managing sacrificial animals in the Klumpang Village, Medan City. The data in this study are qualitative data from primary sources obtained through interviews with Mr. Suharso and Mrs. Sri Sunarti as investors and Mr. Nazar as the manager of the sacrificial cattle farm. The research was conducted from October to December 2023. The data analysis technique uses the explanatory, descriptive method by explaining the findings of the interviews and comparing them with theories and previous research. The study results indicate that managers and investors in Klumpang Village, Medan City's understanding of Islamic investment in cattle farming can be categorized as good. However, despite having a good knowledge of Islamic investment, investors and managers have yet to fully implement business activities by*

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*Sharia principles, especially in written agreement transactions. The practice of profit-sharing cooperation in the sacrificial cattle farming business in Klumpang Village is already quite good, as the profit-sharing ratio is 50%:50%. Regarding risk coverage, in the event of a loss of capital, it will be borne by the investors.*

**Keywords:** *Islamic Investment, Sacrificial Animals, Livestock Partnership.*

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## A. INTRODUCTION

Humans are social creatures who cannot achieve perfection in their lives without cooperation and help from others. (Munawwaroh, 2019). Therefore, in Islamic teachings, provisions regulate various forms of legal and fair cooperation without any elements of oppression. Partnership in Islam involves multiple fields, including trade, agriculture, industry, and others. One example is cooperation in the livestock sector. (Aswanto Muhammad Takwi Hede et al., 2022)

Farm animals have an essential role in human life. Livestock function as providers of an important food source to meet human nutritional needs. Apart from that, livestock also contribute to travel as a means of transportation and have other significant roles in various aspects of life (Aswanto Muhammad Takwi Hede et al., 2022). Livestock is also crucial in various worship practices, including sacrifices, aqiqah, paying zakat (zakat on livestock), and being an essential part of the Hajj pilgrimage. Due to humans' high demand for livestock, animal husbandry has become a promising profession, and many people rely on it as a source of income. In history, it is stated that the Messenger of Allah. He also took care of livestock and earned income from this activity. Rasulullah saw. Also gives teachings on this matter:

"Allah did not send a Prophet unless he kept goats." The friends asked, "And you?" Rasulullah saw. Answered, "Yes, I once looked after it for a fee of some qiraṭ for the people of Mecca." (H.R Bukhari).

One form of Ramallah generally carried out by the community involving livestock is profit-sharing cooperation (Aswanto Muhammad Takwi Hede et al., 2022). In this scenario, someone who owns capital, such as livestock, will hand over that capital to someone else to take care of and manage. Profits from this business will be shared according to the agreement agreed upon by both parties. (Hede et al., 2022). This type of cooperation is known as a syirkah contract in Islamic law. The syirkah most widely used in this livestock management scheme is Syirkah Inan. Syirkah Inan is a collaboration between two or more parties, each contributing work (charity) and capital (mal). This Shirkah is permissible based on Sunnah's arguments and friends' consensus. In this type of syirkah, profits can be found on mutual agreement, but the losses borne by each business partner (syarik) are based on the share of capital. (M, 2013). Abdur Razaq narrated in the book Aljami that Ali bin Abi Talib RA. Once

said: "Losses are based on the amount of capital, while profits are based on their agreement (the parties to the syirkah)." The practice of syirkah in cooperation has been widely carried out by the community. One of them is cooperation with the cattle farming management model. This cattle farming management model is implemented in various regions in Indonesia, including Medan. This livestock management option can be in cooperative or cooperative cattle management of sacrificial animals. One of the areas in Medan City that implements the practice of sacrificial animal farming is the Klumpang area. There are 20 cattle breeders in Klumpang Village, 15 private and five cattle breeders who raise livestock in collaboration with capital owners. One of the cattle breeders who collaborates with capital owners is Pak Nazar's sacrificial cattle farm.

Based on the results of a pre-survey, which was carried out via video call via WA with capital owners Mrs. Sri Sunarti and Mr. Suharso, as well as the cattle manager, namely Mr. Nazar, on November 17, 2023, In practice, capital owners hand over capital in the form of money to managers to buy cows and usually The cow used as capital is a bull. The provisions for profit sharing are that if the cow has been harvested when the time for the sacrifice arrives, the profits from the sale of the cow are divided between the investor and the manager according to the agreement between the two. The initial contract agreement determined when maintenance would start, the maintenance time limit, and when the profit sharing would be distributed. Still, there was no written agreement between the two parties. The deal was only made verbally between the two parties. It is feared that this could cause disputes between the two parties in the future because there is no solid legal evidence if a problem occurs one day. The contract carried out by both parties was only verbal, without any witnesses. This has become a custom passed down from generation to generation.

Based on the results of research by (Hede et al., 2022) The title "Cooperative Practices for Sharing Goat Livestock (Kambi') Islamic Law Perspective (Case Study of Tangru Village, Malua District, Enrekang Regency) concluded that the practice of kambi' in Tangru Village can be briefly described as follows: (1) related to contracts, kambi practices ' in Tangru Village is a cooperation agreement in animal husbandry, with the object of the contract being goats, with a profit-sharing mechanism; (2) regarding rights and obligations, livestock owners and breeders have the right to obtain the results according to the agreement, livestock owners are obliged to hand over the capital to breeders, while breeders are obliged to care for and breed goats as the object of the contract; (3) related to risk coverage, any loss of capital will be borne by the livestock owner as long as the loss arises as a result of something unintentional; and (4) regarding profit sharing, the parties agree on a 50:50 distribution ratio. This is in line with research conducted by (Nurhidayah, 2020) The title "Implementation of Dairy Cattle Farming Profit Sharing in Nyawangan Village, Sendang District, Islamic Economic Perspective" concludes that the

implementation of profit sharing from dairy farming cooperation in Nyawangan Village, Sendang District is using a profit-sharing system called mdengan maro bathi and maro susu. The performance of profit sharing from dairy farming in Nyawangan Village, Sendang District, is done from the perspective of cooperation in Islam, namely, syirkah.

Based on the things mentioned above, researchers are interested in further observing and studying Islamic investment practice with a profit-sharing system on sacrificial cattle farms in Klumpang village, Medan City, especially from the perspective or review of Islamic law.

## B. LITERATURE REVIEW

### Sharia Investment

In Arabic, investment is known as Itamar, which means producing results and increasing numbers. Sharia investment does not contain elements of maysir, gharar, and usury. Also, it complies with the rules set by the rules of muamalah fiqh and the agreement of the ulama as stated in the fatwa (Inayah, 2020). According to Islam, investment is in a particular business sector whose business activities do not conflict with Sharia principles, both the object and the process (Pardiansyah, 2017). Sharia investing is a unique approach to investing, where Islamic ethical principles govern all investment decisions. Islamic investing is based on Islamic law, known as sharia.

This principle includes a prohibition against haram practices such as usury (interest), gambling, and investment in industries considered detrimental to society. In contrast, Sharia investment encourages practices aligning with moral values, such as investing in businesses focusing on justice, environmental sustainability, and social benefits (Wahyuddin et al., 2023). According to Sharia, investment activities can be related to trading activities or business activities where the business activities can be businesses related to a product/asset or service, but what is certain is that investment activities must be connected to Sharia-based activities (Rohman, 2018).

### Sharia Investment Foundation

According to the Koran, all human activities aim to gain Allah's pleasure because activities that seek Allah's pleasure are more significant than all activities. This is explained in the words of Allah SWT:

وَمِنَ النَّاسِ مَن يَشْرِي نَفْسَهُ ابْتِغَاءَ مَرْضَاتِ اللَّهِ ۗ وَاللَّهُ رَءُوفٌ بِالْعِبَادِ

" And among humans, some sacrifice themselves because they seek the pleasure of Allah, the Most Merciful towards His servants" (QS Al-Baqarah: 207) "

In this way, it is possible to notice the emphasis on investing one's ownership and wealth in the right things. A good investment is intended to achieve Allah's approval. Because God's riches are limitless and never run out (Rohman, 2018).

### **Profit sharing**

According to Adiwarman Karim, in (Atanasius Hardian Permana Yogiarto, 2015) Profit sharing is a form of return from an investment contract, from time to time, uncertain and not fixed. The size of the recovery depends on the business results that occur. The indicators used in measuring the profit-sharing system are percentages, profit sharing and loss sharing, guarantees, and determining the ratio size. Profit sharing is an innovative step in Islamic economics not only by community behavior, but more than that, profit sharing is a step in social balance in obtaining economic opportunities (Ahyani & Muharir, 2020).

The size of the profit-sharing portion between the two parties is determined according to mutual agreement. It must occur with each party's willingness without any coercion (Munthe, 2018). The profit-sharing system is a system where mutual agreements or ties are made in carrying out business activities. In this business, it is agreed that there will be a sharing of the profits obtained between two or more parties (Veithzal Rival, 2010: 800).

The application of the profit-sharing calculation consists of the following:

a. Profit Sharing

Profit sharing, according to Indonesian etymology, (Maharani et al., 2021) Profit sharing is based on the net result of total income minus the costs incurred to obtain that income.

b. Revenue Sharing

Revenue sharing comes from English, which consists of two words: revenue, which means results, and income. Sharing is the verb form of share, which means share or share. Revenue Sharing means sharing results, earnings, or income. So, the profit-sharing calculation, according to revenue sharing, is based on the revenue (gain) of the fund manager, namely business income, before deducting business expenses to get the business income. (Munthe, 2018).

### **Syirkah Inan**

Syirkah Inan is a collaboration between two or more parties, each contributing work (charity) and capital (mal). This Shirkah is permissible based on Sunnah's arguments and friends' consensus. In this type of syirkah, profits can be found on mutual agreement, but the losses borne by each business partner (syarik) are based on the share of capital (M, 2013). Abdur Razaq narrated in the book Aljami that Ali bin Abi Talib ra. Once said: "Losses are based on the amount of capital, while profits are based on their agreement (the parties to the syirkah)."

### **Farm**

Farm breeding is the activity of breeding or cultivating livestock to gain profits. The meaning of animal husbandry is not limited to maintenance alone but rather lies in the goals set. Animal husbandry aims to seek profits by applying various management principles to production factors that have been combined optimally. (Nurhidayah, 2020).

### **Animal Husbandry in an Islamic Perspective**

The Qur'an also discusses all types of knowledge that are listed in it. Animal science is no exception. "And indeed, there is truly an important lesson for you in livestock. We give you drink from the milk that is in their stomachs, and (also) in these

livestock there are many benefits for you, and some from it you eat" (Q.S An-Nahl: 66). From the passage above, we can see how important it is to study animal husbandry. Many benefits can be derived from animals for human life.

The benefits that can be taken from animals, such as meat, milk, eggs, and even their energy, can help humans work. Therefore, animals have a significant role in supporting the quality of human life. "Glory be to Allah with all His Word who has created various kinds of livestock and various livestock products which are very beneficial for humans" (Q.S. Al-Mukminun: 21). In the Qur'an, Allah SWT states that humans were created to care for and protect animals and the natural surroundings. Animal husbandry in Islam is not only limited to obtaining results through domesticated animals but also must ensure that the animals are in good condition and a healthy environment.. (Rengganis et al., 2023)

### **C. METHOD**

The type of research used by the author is field research. According to Aji Damanhuri, in Nurhidayah, (2020), Field research is used to precisely and realistically determine how the cooperation system is carried out at the research location. In other words, this field research aims to solve practical problems in everyday life. This research was conducted in Klumpang Village, Medan City. Researchers chose this location because some of the residents in this area entered into a cooperation agreement for cattle production.

In the approach method, according to Abdul Kadir Muhammad, in (Aswanto Muhammad Takwi Hede et al., 2022), The researcher used (1) a normative juridical approach, namely an approach based on the primary legal materials based on theories, concepts, and legal principles in the Shari'a; (2) an empirical juridical approach, namely a legal research approach regarding the enactment or implementation of normative law (inaction) on each particular legal event that occurs in society. Primary data collection in this research was obtained directly from the community or through interviews regarding livestock production shares, owners, financiers, and local communities. In this research, primary data was obtained from Mr. Nazar as the manager, Mrs. Sri Sunarti as the modifier, and Mr. Suharso as the financier (2) secondary data, namely data or information from the literature that is used as support for the primary data that can strengthen the data or data sources that can add additional primary information or data.

### **D. RESULT & DISCUSSION**

#### **4.1 Managers' and Investors' Understanding of Islamic Investment in Sacrificial Animal Farming Businesses**

According to Islam, investment is in a particular business sector whose business activities do not conflict with Sharia principles, both the object and the process (Pardiansyah, 2017). Sharia investing is a unique approach to investing, where Islamic ethical principles govern all investment decisions. Islamic investing is based on Islamic law, known as sharia. This principle includes a prohibition against haram practices such as usury (interest), gambling, and investment in industries considered detrimental to society. In contrast, Sharia investment encourages practices aligning with moral values, such as investing in businesses focusing on justice, environmental sustainability, and social benefits (Wahyuddin et al., 2023).



**Figure 1.1 Image of the condition of Pak Nazar's sacrificial cattle farm**

The understanding of managers and financiers in Klumpang Village, Medan City, regarding Islamic investment in cattle farming businesses can be categorized as good. This category means that managers and investors have the knowledge and confidence that Islamic investing must be transparent and honest, and activities must be based on the agreements made by both parties. Investments must avoid elements of *riba* *maysir* *gharar* and assets that can positively impact society and the environment. However, even though they understand Islamic investment well, investors and managers still need to carry out business activities in full accordance with Sharia principles, especially contracts that must be made in writing.

Based on the results of an interview on November 18, 2023, Mrs. Sri Sunarti, as an investor in the sacrificial cattle farming business, said bringing the implementation of Islamic investment activities in cattle farming businesses in Klumpang village, everything is carried out by the agreement at the beginning. All activities are done honestly and trustworthy because the manager reports every business activity to the investor. It's just that there is no written agreement made by both parties, namely between investors and managers, because they only rely on their respective beliefs and beliefs.

This is in line with what was conveyed by Mr. Suharso as the financier on November 19, 2023, saying that in this collaboration activity, there were no agreements agreed in writing. Still, all arrangements had been explained clearly and in detail at the beginning of the contract. The same opinion was also expressed by Mr. Nazar, the manager of the sacrificial cattle farming business in Klumpang village, on November 19, 2023, stating that the manager did not provide a written statement to investors who wanted to invest their money in his sacrificial cattle farming business because he thought the agreement was explicit only by arrangement. Just verbally. In this case, managers and investors need to make a written agreement so that if one of the parties breaks or violates the agreement, the aggrieved party can take legal action to provide sanctions to the party who committed the violation.

This business can provide benefits to society and the environment. As the results obtained through interviews with the manager, Mr. Nazar, on November 19, 2023, through this business collaboration, the management can provide employment opportunities for local communities who need work, and the community can also use

cow dung waste to make manure. This aligns with Mrs. Sri Sunarti's November 18, 2023, statement stating that the sacrificial cattle farming business opens up employment opportunities for the local community. The public can also use cow dung from this farm for free. This aligns with Mr. Suharso's statement that this cattle farming business provides many opportunities for local people to work on managing cattle farms to get additional income from this sacrificial cattle farming business.

This is in line with research conducted by (Nurhidayah, 2020) The title "Implementation of Dairy Cattle Farming Profit Sharing in Nyawangan Village, Sendang District, Islamic Economic Perspective" concludes that the implementation of profit sharing from dairy farming cooperation in Nyawangan Village, Sendang District is using a profit-sharing system called *mdengan maro bathi* and *maro susu*. The performance of profit sharing from dairy farming in Nyawangan Village, Sendang District, is by the perspective of cooperation in Islam, namely, *syirkah*.

#### **4.2 Profit-Sharing Cooperation Practices in the Sacrificial Cattle Farming Business in Klumpang Village**

Profit sharing is a form of livestock activity in Klumpang Village, Medan City. The capital owner collaborates by handing over capital in the form of money. Then, the manager buys a bull calf with the money, and the person who receives the cow acts as the manager to feed and care for it. The practice of profit-sharing cooperation in the sacrificial cattle farming business in Klumpang Village is quite good because the profit-sharing ratio is distributed by the agreement at the beginning of the contract. However, this agreement has not been proven in writing, so if there is fraud or violation by one of the parties, there is no substantial evidence to prove it.

The practice of cooperation in sharing the results of sacrificial cattle farming in Klumpang Village, Medan City, can be described as follows:

##### **1. Contract**

Based on the results of an interview on November 18, 2023, Mrs. Sri Sunarti, as the financier in the sacrificial cattle farming business, said that the determination of the profit sharing agreed upon between the two parties had been discussed as to how much profit the financier and manager would get, namely 50% versus 50%. However, this agreement still needs to be still needs to be in writing. The agreed profit sharing has been carried out seriously between both parties. The distribution of the profit-sharing ratio is always the same, but there are differences in the amount of income from this ratio. The profit-sharing balance is given when the cows are ready to be harvested during the *Idhul Adha*.

This is in line with what was conveyed by Mr. Suharso as the financier on November 19, 2023, saying that the determination of profit sharing was discussed and agreed upon between both parties starting from all activities. Explanations regarding the profit sharing calculation are written rather than verbally. The same opinion was expressed by Mr. Nazar, manager of the sacrificial cattle farming business in Klumpang village, on November 19, 2023, stating that the profit sharing agreement was 50 to 50, where all activities were divided into 2, such as purchasing vitamins and sharing profits. The profit-sharing ratio will be given when the cows are harvested on the *Idhul Adha*. In this case, the manager and the investor need to make a written agreement that the

profit the manager gets is 50% and the profit the investor receives is 50% so that when there is a problem, the deal that has been made can be claimed.

From the interview results above, it can be concluded that the profit-sharing ratio received by investors and managers is 50% to 50% where the balance will be obtained when the cows are harvested on the Idhula Adha.

## **2. Rights and Obligations of Investors and Managers**

Both parties must fulfill several rights and obligations in the practice of the Syirkah Inan contract in Klumpang Village, Medan City, which both parties must satisfy: investors and managers. The rights and obligations of cattle owners and managers are as follows:

### **a. Investors' rights and obligations**

- 1) Get results by the agreement between the investor and the manager, who has the rights to the profits from the sale of sacrificial cows. The amount of the profit sharing ratio for the investor is as agreed with the manager at the beginning of the contract.
- 2) Hand over capital to the manager. In the syirkah inan contract in Klumpang Village, livestock owners give their cattle to breeders to care for and sell to generate profits, which will later be distributed to investors.

### **b. Manager's rights and obligations**

- 1) Get results according to the agreement. The manager has the right to share in the results; the amount depends on mutual understanding.
- 2) Caring for the cows: The manager must also care for the cows as the object of the profit-sharing agreement. The treatment in question is giving food, drink, and vitamins if the cow is sick.

## **3. Risk of Loss Coverage**

Regarding risk coverage, any capital loss will be borne by the investor as long as the loss arises due to something unintentional, such as a sick or dead cow. The losses experienced by the manager are the loss of time and energy while raising the cows. If the failure occurs due to the manager's negligence, then there is no provision regarding coverage for the loss in practice. This is because, of course, such a case has never occurred. The breeders are experienced, very honest, and trustworthy in their duties as managers.

## **4. Profit Sharing System**

In discussing the distribution of profits in the profit-sharing cooperation carried out in Klumpang Village, the results that the author obtained during interviews with managers and financiers of sacrificial cattle in Klumpang Village were as stated by Mrs. Sri Sunarti as an investor saying that the profit-sharing ratio What investors and managers get is 50% for managers and 50% for investors.

This aligns with Mr Suharso's statement as the capital owner that the profit-sharing ratio given is 50% to 50%. This is also in line with the results of the interview with Mr. Nazar as the manager, namely that the profit sharing is carried out by the mutual agreement between the capital owner and the manager, namely 50% to 50%.

Implementation of the Rights and Obligations of Capital Managers and Owners is exemplary, where each party has carried out their duties and responsibilities by the

agreement made verbally. The investor's right is to get a share of the collaboration results, and the investor must hand over the capital to the farmer, while the manager's right is to earn profits from the partnership, and the manager must care for and manage the cows until harvest time arrives. This is in line with research conducted by Muhazarah and Lenny, namely that the profit-sharing system implemented by cattle breeders in Suka Raja Village for bulls is profit sharing in the form of money with a percentage of 50% (capital owner), 50% (manager), and for female cow in calf form.

## E. CONCLUSION

The understanding of managers and financiers in Klumpang Village, Medan City, regarding Islamic investment in cattle farming businesses can be categorized as good. This category means that managers and investors have the knowledge and confidence that Islamic investing must be transparent and honest, and activities must be based on the agreements made by both parties.

Investments must avoid elements of *riba maysir gharar* and assets that can positively impact society and the environment. However, even though they understand Islamic investment well, investors and managers must still carry out business activities fully according to Sharia principles, especially the contract agreements, which must be written in writing. The practice of profit-sharing cooperation in the sacrificial cattle farming business in Klumpang Village is quite good because the profit sharing ratio of 50% to 50% is distributed by the agreement at the beginning of the contract. However, this agreement has not been proven in writing, so if there is fraud or no substantial evidence to prove there is a violation on the part of one of the parties.

Regarding risk coverage, the investor will bear any capital loss as long as the loss arises due to something unintentional. If the failure occurs due to the manager's negligence, then there is no provision regarding coverage for the loss in practice. There has never been a case due to the manager's failure; the breeders are experienced, honest, and trustworthy in their manager duties.

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