

ANAYASA

(Journal of Legal Studies)

E-ISSN: 2987-9965

Vol.3, No. 1, Juli 2025

DYNAMICS OF SHIRKAH AND MUDHARABAH: SOCIOLOGICAL AND ANTHROPOLOGICAL ANALYSIS IN THE CONTEXT OF MODERN SOCIETY

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Abstract

This study aims to analyze the dynamics of syirkah and mudharabah from a sociological and anthropological perspective in the context of modern society. As two forms of business cooperation in Islamic economics, syirkah and mudharabah face challenges and changes due to social, economic, and cultural developments. This research employs a descriptive method by analyzing secondary data from relevant literature and documents to reveal how social structures and cultural norms influence the practice of syirkah and mudharabah. The findings suggest that changes in social relationships, cultural norms, and the global economic system significantly shape the adaptation of these concepts in the modern era. These insights are expected to contribute to the development of Sharia-based economic collaborations that are more responsive to modern social and cultural dynamics.

Keywords: modern society, sociology and anthropology, syirkah and mudharabah

Abstract

Penelitian ini bertujuan untuk menganalisis dinamika syirkah dan mudharabah dari perspektif sosiologis dan antropologis dalam konteks masyarakat modern. Syirkah dan mudharabah, sebagai dua bentuk kerjasama bisnis dalam ekonomi Islam, menghadapi tantangan dan perubahan akibat perkembangan sosial, ekonomi, dan budaya. Penelitian ini menggunakan metode kualitatif-deskriptif dengan menganalisis data sekunder dari literatur dan dokumen terkait untuk mengungkap bagaimana struktur sosial dan norma budaya memengaruhi praktik syirkah dan mudharabah. Hasil penelitian menunjukkan bahwa adaptasi konsep-konsep ini di era modern sangat dipengaruhi oleh perubahan dalam relasi sosial, norma budaya, dan sistem ekonomi global. Temuan ini diharapkan dapat memberikan wawasan baru tentang pengembangan kolaborasi ekonomi berbasis syariah yang lebih responsif terhadap dinamika sosial dan budaya modern.

Keywords: masyarakat modern, sosiologi dan antropologi, syirkah dan mudharabah

INTRODUCTION

In Islamic economics, the concepts of *shirkah* and *mudharabah* are the two main forms of business cooperation based on sharia principles. Both play an important role in driving economic activities based on trust and partnership. *Shirkah* involves the contribution of capital from two or more parties to share profits and risks, while *mudharabah* is a form of partnership in which one party provides capital, while the other party provides expertise

to manage the business. However, as modern society has developed, various social, economic, and cultural aspects have influenced the implementation of shirkah and mudharabah. In the context of globalization and rapid economic change, these practices are not free from challenges. For example, how do changes in social structure and cultural values impact the sustainability of this sharia-based business partnership? Are these concepts still relevant in the dynamics of the modern competitive and capitalistic economy? (Abdullah dkk., 2023). The problem to be addressed in this study is how social and cultural dynamics influence the practice of shirkah and mudharabah in modern society. These sharia concepts, which have their roots in Islamic economic traditions, face adaptation challenges when faced with the more complex structure of modern society, where cultural and social norms often differ from the values that underpin Islamic economics. In addition, the question of the relevance of these two concepts in the face of the dominant conventional business model in the era of globalization is also the center of attention in this study. This research aims to explore in depth how changes in social, cultural, and modern economic system relations have affected the way shirkah and mudharabah are implemented.

Therefore, this study aims to analyze and explain the dynamics that occur in the application of shirkah and mudharabah in the modern era. In particular, this study seeks to describe how these concepts adapt to evolving social and cultural changes, as well as to explore the challenges faced in the application of these concepts in the midst of changing norms and social structures of modern society. This research is expected to provide a new perspective on the flexibility of shirkah and mudharabah in Islamic economics, as well as how far these concepts can compete with conventional economic systems based on capitalism. A number of studies have been conducted related to shirkah and mudharabah in the context of Islamic economics. For example, research by Ditya et al. (2023) explored the application of mudharabah in Islamic banking, where it was found that the application of this concept is often hampered by a lack of understanding and transparency among business actors. Meanwhile, a study by Rizqy Kurniawan et al. (2021) examines how shirkah can be applied in the small and medium enterprises (SMEs) sector and emphasizes that local culture often plays an important role in the success or failure of the implementation of this model (Safitriani dkk., 2023).

Research by Saron (2019) examines the factors that affect the sustainability of shirkah and mudharabah in the modern world, with the conclusion that regulatory constraints and a lack of infrastructure support are major challenges. In contrast, Istiqamah and Soehadha (2023), in their study, focused on how cultural norms in some Muslim countries have undergone significant modifications, thus influencing the implementation of sharia-based partnerships such as shirkah and mudharabah. However, despite the many studies that have been done, there is still a gap in the in-depth sociological and anthropological analysis of how shirkah and mudharabah adapt to social and cultural changes in modern society. This research tries to fill this gap by examining the dynamics of the adaptation of these two concepts through social and cultural perspectives, as well as how they remain relevant during global change.

Therefore, the author is interested in researching how the dynamics of shirkah and mudharabah from the perspective of sociology and anthropology in the context of modern society. This research is expected to make a theoretical and practical contribution to the development of Islamic economics, especially related to shirkah and mudharabah. Theoretically, this research can enrich the literature related to the adaptation of Islamic economic concepts in the context of a dynamic modern society. Practically, this research can be a guide for businesspeople and stakeholders in implementing Sharia business practices that are responsive to social and cultural changes without sacrificing the core values of Sharia. Thus, it is hoped that this research will be able to bridge the gap between theory and practice in the field of Islamic economics, especially in accommodating the demands of modern society.

METHOD

This study uses a qualitative-descriptive method to understand the dynamics of shirkah and mudharabah in the social and cultural context of modern society. The descriptive method was chosen because it allows researchers to describe the phenomenon in detail, providing a clear picture of how shirkah and mudharabah are applied and adapted in various social and cultural situations. This study uses a descriptive-qualitative approach, where the data analyzed come from various secondary sources such as scientific literature, historical documents, reports, and previous research results relevant to the topic. Through this approach, the researcher seeks to understand the social and cultural dynamics that affect the application of shirkah and mudharabah more comprehensively. The data used in this study are secondary and come from various academic literature, both in the form of books, journal articles, research reports, and related publications that review shirkah, mudharabah, as well as sociological and anthropological perspectives on both. In addition, policy documents related to Islamic economic regulations in various countries are also used as secondary data sources to understand the context of implementation.

The data collection technique in this study was carried out by means of a literature review. Literature studies are carried out by collecting various relevant literature, both sourced from previous research and from documents and reports that support the analysis of shirkah and mudharabah. Data is analyzed by reading, recording, and interpreting the information available in these sources to find relevant patterns or trends. The data collected is analyzed using descriptive analysis, where data obtained from various sources will be organized and explained according to the main theme that has been determined, namely the adaptation of shirkah and mudharabah in the modern social and cultural context. This analysis will look at how social factors, such as relationships between individuals, as well as cultural norms and values in society, influence the application of these two concepts. Through descriptive analysis, the researcher seeks to describe the interaction between social and cultural structures with sharia-based economic practices such as shirkah and mudharabah. This research will also explore how these two concepts compete or work together with conventional business models in the midst of a complex modern society.

RESULTS AND DISCUSSION

Syirkah and Mudharabah in the Perspective of Islamic Fiqh

Syirkah in the Perspective of Islamic Fiqh

In Islam, shirkah (partnership) is a form of business cooperation in which two or more parties combine resources, either in the form of capital or manpower, to achieve the same business goals. The concept of shirkah comes from the root word "syaraka", which means "to share" or "to partner", and reflects the values of togetherness and justice that are the main foundation in Islamic economics. Shirkah, in the perspective of Islamic fiqh, is a cooperation or agreement between two or more people in managing property and profits, with the division of profits based on the ratio. The following is a further explanation of shirkah in Islamic fiqh (Ansori dkk., 2023).

The word "shirkah" comes from Arabic and means "to associate" or "to associate". Shirkah means mixing or mixing, but in the context of fiqh, shirkah refers to a special transaction that involves cooperation in property and profit. According to the view of the Madhhab, each school of fiqh has a slightly different definition of shirkah. The Hanafi school defines shirkah as an agreement that occurs between two people who are united in capital and profit. According to the Maliki School, Shirkah is the granting of authority to parties who work together to manage the common property. In the Hanbali School, Shirkah is a combination of rights and authorities to manage the business. While the Shafi'i school believes that shirkah is the existence of rights to a business owned by two or more people (El Maghrebi dkk., 2023).

Pillars and Conditions of Shirkah

The pillars of shirkah are fundamental elements that must be present in the shirkah contract so that the contract is considered valid according to Islamic law. There are four main pillars in shirkah, namely:

First: *Al-'Aqidain* (The Contracting Party)

The parties involved in the shirkah contract are called *shari'a* (business partners). These parties agree to cooperate in a business to gain profits (Muslimin MA, 2022).

Conditions for the Contracting Party: (1) Puberty Age: Must have reached the age of adulthood. (2) Common Sense: Have healthy thinking skills and do not experience mental disorders. (3) Legal Ability: Able to manage assets and conduct financial transactions independently. (4) Not Under Coercion: The contract must be carried out based on one's own volition without any coercion. If one of these conditions is not met, then the shirkah contract is considered invalid (Setiawan, 2013).

The second pillar is *Ma'qud 'Alaih* (Object of Action)

The object of the shirkah contract is everything that is the basis of cooperation between the parties. This object consists of two main things:

First: Capital (Ra'sul Mal). Capital in shirkah can be money, assets, merchandise, or something that has economic value. Capital must be clear in amount, measurable, and not

debt-like. Capital can be in the form of cash capital or capital of goods that are agreed on their value. Capital must come from halal property and must not be in the form of haram goods. Second: Work (Charity). Each party in shirkah must contribute in the form of energy, expertise, or skills. This work contribution can be in the form of business management, marketing, or daily operations (Basar, 2023).

The third pillar is: *Shighat* (Ijab and Qabul)

Shighat is a statement of agreement between the two parties who have contracted. This statement can be made by speech, writing, or deeds that show approval (Nursyamsudin dkk., 2024). Shighat Terms: Ijab: A statement from the first party offering cooperation. Qabul: A statement from the second party that accepted the offer. Clear and Firm: There should be no hesitation in delivering the deal. Does Not Contain Gharar Elements: The contract must not contain elements of ambiguity or excessive speculation (Salma, 2024).

Example of shighat in shirkah: Party A says: "I invite you to cooperate in this business with so much capital." Party B replied: "I accept this cooperation on the condition that the profit is split 60:40."

The fourth pillar is Profit (Ribh)

Profit is the result of profits from businesses carried out together in the shirkah contract.

Profit conditions include that *the Profit Ratio* must be determined at the beginning of the contract in the form of a percentage (e.g. 50:50 or 60:40). It is not permissible to set profits in the form of a fixed nominal amount (for example: IDR 5 million for party A and the rest for party B) because this is contrary to the principle of justice in shirkah. Profits should be divided according to the initial agreement and based on the results of net profit, not gross income.

Conditions of *Shirkah*

In addition to harmony, some conditions must be met so that the shirkah contract is valid and not defective (fasid). The following are the conditions of shirkah:

First: Conditions of the Contracting Party. The contractor must be the legal owner of the capital included in the shirkah. Have the ability to conduct legal transactions (legal capability). Agreeing with free will without coercion (Nurjannah M.H dkk., 2020). Second: Capital Requirements (Ra'sul Mal). Capital in shirkah must meet several conditions, including: (1) Halal and Clear: Capital must come from halal property and must not come from haram proceeds (such as usury, gambling, or fraud). (2) Measurable Value: Capital must have a clear value and be appraised in units of currency. (3) Available at the Beginning of the Contract: The capital must be handed over when the contract begins; it must not be in the form of debt that will be given at a later date. (4) Non-Debt: Capital must not come from loan money (debt) that has not been paid off (Salma, 2024).

Third: Profit Requirements (Ribh). The distribution of profits in shirkah must meet the following conditions:

Determined at the Beginning of the Contract: The profit ratio must be discussed and agreed upon at the beginning of the contract.

In Percentage Form: Profits should be divided as a percentage of net profit, not in the form of a fixed nominal amount.

Fair and Proportional: The distribution of profits must be fair according to the contribution of capital or labor provided by the parties.

Fourth: Employment Conditions (Charity)

In shirkah, the contribution of work or labor provided by the parties also has the following conditions:

Halal Work: The business carried out must follow Islamic law and does not contain haram elements.

There is a Real Contribution: Each party must make a real contribution to business management, whether in the form of energy, expertise, or capital.

Practical Examples of Shirkah Contracts

For example, two friends (A and B) agree to form a business together. A deposited a capital of IDR 100 million. B deposits expertise in managing a business. They agreed to split the profit 60% for A and 40% for B. If in practice they get a profit of IDR 50 million, then the distribution is: A gets IDR 30 million (60%), while B gets IDR 20 million (40%).

In shirkah, the fulfillment of the pillars and conditions is an absolute requirement for the contract to be valid according to Islamic law. Each contracting party must contribute both in the form of capital and labor, and the profits must be shared fairly based on the initial agreement.

If one of the pillars or conditions is not met, then the shirkah contract can become invalid or void (fasid).

Evidence of Shirkah

Surah An-Nisa Verse 12:

فَإِنْ كَانُوا أَكْثَرَ مِنْ ذَلِكَ فَهُمْ شُرَكَاءُ فِي الثُّلُثِ

Meaning: *"However, if they (the brothers) are more than one, they are together in the third part."*

This verse explains the division of property in the case of inheritance, which can be interpreted as an example of shirkah in Islam.

Surah Al-Maidah Verse 2 :

وَتَعَاوَنُوا عَلَى الْبِرِّ وَالتَّقْوَىٰ وَلَا تَعَاوَنُوا عَلَى الْإِثْمِ وَالْعُدْوَانِ وَاتَّقُوا اللَّهَ إِنَّ اللَّهَ شَدِيدُ الْعِقَابِ

Meaning: *"Help you in virtue and piety, and do not help each other in committing sin and enmity. Fear Allah, for Allah is very severe in His punishment."*

This verse emphasizes the importance of helping in virtue and piety, which can be interpreted as a legal basis for cooperation in shirkah.

Hadith Qudsi:

From Abu Hurairah, the Prophet Muhammad said: *"Indeed, Allah said: 'I am the third of the two allies, as long as one of them does not betray his friend. If he betrays his friend, then I am out of both,'"* (HR Abu Dawud)

This hadith states that Allah is the third party between two allies, as long as one of them does not betray their friend.

Thus, shirkah in the perspective of Islamic fiqh is a complex cooperation with clear conditions and harmony, as well as various types of shirkah that are recognized by the fiqh schools.

Types of shirkah

There are several types of shirkah known in Islamic fiqh. In general, there are two types of shirkah, namely: First, Syirkah Al-Milk. That is, shirkah ownership is created due to inheritance, will, or other conditions that result in the ownership of one asset by two or more people. The second is shirkah al-'Aqd (akad). This type of shirkah is created because there is an agreement or contract between two or more people who have agreed to provide capital and share profits and losses (Kencanawati M.H, 2022).

In addition, in Islamic fiqh, shirkah is also divided into 5 types according to the results of the research of previous fiqh scholars on the postulates of shari'i, namely:

First: Syirkah Inan. That is, shirkah between two or more parties who each contribute work (charity) and capital (mal). And the profits are divided among them by the portion of the capital and the profits or losses incurred, the amount of which differs between the partners. Second: Syirkah Abdan (.) That is, a partnership based on skills or labor, where partners share work or services, without capital contribution (mal), and profits are divided based on each other's contributions. Third: Syirkah al-Wujuh. That is a type of partnership in which partners do not contribute capital, but use their reputation and credibility to make trades, and profits are shared by agreement (Muljadi, 2025). Fourth: Syirkah Mufawadhah. That is, Shirkah, which involves the contribution of work and capital, but the profit or loss is divided based on the same ratio. Fifth: Syirkah Mudharabah. The last is mudharabah musharabah. This means that the business cooperation contract with the provision that the first party provides all capital while the other party becomes the manager. The profits of this mudharabah business are divided according to the agreement outlined in the contract, if the loss is borne by the capital owner, as long as the loss is not due to the negligence of the manager. However, if the loss is caused by the manager, he must be responsible. In Islam, shirkah is seen as a fair way to distribute wealth and risk, as well as encouraging collaboration based on trust and honesty. Each party involved has equal rights and responsibilities, and must commit to running its business following sharia principles, which prohibit the elements of usury, gharar (uncertainty), and maysir (speculation) (Salma, 2024).

Mudharabah in an Islamic Perspective

Mudharabah is a form of business partnership in Islam in which one party, called shahibul mal (financier), provides all the capital, while the other party, called the mudharib (manager), manages the business. In mudharabah, the profits generated from the business

are shared between the financier and the manager based on the ratio that has been agreed upon from the beginning, while the losses are borne entirely by the financier, unless the losses occur due to negligence or deviation on the part of the management of the Mudharabah is very much considered in Islam because it is a form of partnership that balances the responsibilities between the capital provider and the business manager. This principle protects financiers because the manager acts as a mandate entrusted to run the business honestly and transparently (Abdullah dkk., 2023). In the context of modern Islamic finance, mudharabah is often used in Islamic banking and other Islamic investment products. For example, Islamic banks can offer mudharabah schemes where customers, as shahibul malls, deposit their funds to invest in business projects or investments managed by banks. The profits from the investment are distributed based on the agreed ratio, while the risk of loss is borne only by the customer, unless there is negligence on the part of the bank.

The Basic Principles of Shirkah and Mudharabah in Islam

Both the concepts of shirkah and mudharabah have an important role in Islam because they reflect the basic principles recommended in Sharia economics, including:

Sharing Risks and Benefits: Both in shirkah and mudharabah, risks and benefits are shared fairly between the parties involved. No party is allowed to take advantage of losses or gains disproportionately. ***Prohibition of Riba (Interest):*** In the sharia economy, the concepts of shirkah and mudharabah pay close attention to the prohibition of usury. There is no element of interest in the distribution of profits, and the distribution is carried out according to a mutually agreed ratio. ***Transparency and Trust:*** In Islam, honesty and transparency are important aspects in all business transactions. All partners must act with full trust, both in capital management and in running a business. ***Social Purpose:*** Shirkah and mudharabah are not only seen as a means to obtain profits, but also as a tool to improve the social and economic welfare of the community as a whole. These partnerships encourage collaboration, distribute wealth more evenly, and avoid exploitation (Parakkasi CPHCM, 2021).

Through shirkah and mudharabah, Islam provides an alternative business model that not only focuses on material gains but also pays attention to social balance, ethics, and sustainability. Therefore, these concepts are highly respected in sharia economics and are constantly being adapted to suit the development of modern society. In this context, shirkah and mudharabah serve as a mechanism to share risks and benefits fairly, as well as encourage mutually beneficial collaboration between the parties involved. These principles also emphasize the importance of avoiding the elements of usury, gharar (uncertainty), and maysir (speculation) in any business transaction (Choir, 2024).

Shirkah and Mudharabah: Sociological and Anthropological Perspectives

In the context of sociology, shirkah and mudharabah can be seen as a form of social interaction that reflects the pattern of cooperation and collaboration between individuals and groups. Modern society is characterized by the high complexity of social relationships, changes in production patterns, and patterns of wealth distribution. Shirkah

and mudharabah, which are based on partnership and the sharing of proceeds according to contribution, offer a different mechanism from the more competitive capitalist economic model and often result in social injustice (Hamzah & Sari, 2023). Some of the sociological dynamics that arise in the implementation of shirkah and mudharabah in modern society include:

Equal partnership patterns: In modern society, egalitarian values and transparency are highly upheld. Shirkah and mudharabah reflect these values through the principle of fair profit sharing, where each party gains profits according to their capital or labor contributions. This model is more in line with the expectations of a modern society that demands social justice and equal opportunities for all parties involved. ***Increased ethical awareness:*** Modern society, especially with the development of social and environmental awareness, increasingly demands ethical and sustainable economic systems. Shirkah and mudharabah offer a model based on morality and the values of justice, where profit does not only focus on capital owners, but also involves consideration of the welfare of society in general. ***The influence of individualism:*** One of the challenges for the application of shirkah and mudharabah in the context of modern society is the high value of individualism. Modern societies, especially in countries with capitalist cultures, tend to prioritize individual interests and personal autonomy. This has the potential to generate resistance to the concepts of shirkah and mudharabah, which emphasize cooperation and collaboration more than competition. ***Urbanization and changes in work patterns:*** The change in modern society that is increasingly urban, with the emergence of the service and technology sectors, creates opportunities for the application of shirkah and mudharabah in various forms of business, especially in the startup and small and medium enterprises (SMEs) sectors. However, in this context, an adaptation mechanism is needed so that shirkah and mudharabah can be applied more flexibly according to the dynamics of the very dynamic urban economy (Shofyan, 2022).

Meanwhile, Anthropology views shirkah and mudharabah as social institutions that develop and change according to the needs of society. From this perspective, these two concepts are not only seen as economic instruments, but also as part of the culture and value systems that influence the way societies build social and economic relationships.

Important anthropological dynamics in shirkah and mudharabah in modern society include:

Adaptation of local cultures: In many traditional societies, the practice of shirkah and mudharabah may already be known in forms of local partnerships, such as cooperation or cooperation in land management. However, when it enters the context of a more plural and multicultural modern society, this concept needs to be adapted according to local cultural norms and values. For example, in some Muslim countries, shirkah and mudharabah are integrated into sharia cooperative systems that are relevant to the culture of community cooperation. ***Social transformation due to modernization:*** Modern society is experiencing rapid social changes due to globalization, technology, and urbanization. The concepts of shirkah and mudharabah must be adapted to this context. On the other hand, because modernization often ignores the morality aspect of economic transactions,

shirkah and mudharabah have the potential to be an appropriate response, offering a more humane and ethical approach to facing the challenges of globalization. ***Community and cultural contexts:*** In anthropological studies, modern societies often have loose ties to their traditional communities, as a result of urban migration and globalization. However, at the same time, some communities in urban areas are also beginning to revive the values of mutually supportive communities, where the concepts of shirkah and mudharabah can play a role in strengthening these relationships through trust-based partnerships and social solidarity. ***Changes in social norms related to economics:*** Anthropology also notes that the economic norms of modern societies have undergone quite significant shifts compared to traditional societies. Norms that once based economics on trust and personal relationships are now shifting to more abstract, formal, and institutional contracts. However, shirkah and mudharabah can fill this gap by presenting a business model that still maintains trust between partners and moral values in transactions (Ritonga, 2022).

Syirkah in Sociological and Anthropological Perspectives

From a sociological point of view, shirkah reflects the strong social relationships between individuals in the business community. Shirkah is not only about economic partnerships but also about how social relationships are created and managed based on trust, cooperation, and solidarity. In traditional societies, shirkah is often seen as a mechanism for strengthening communities, where families, ethnic groups, or tribes collaborate to achieve common economic goals. This concept binds individuals within a larger social network, with each party sharing responsibilities and risks. This creates social solidarity, which strengthens community cohesion and maintains collective values. In the modern context, shirkah continues to be important as a form of social relations that allows collaboration between individuals or groups with different social backgrounds. Shi'ra shows how social norms of justice, shared responsibility, and cooperation are translated into economic practices. This partnership relationship also creates space to address social injustice and economic inequality, as it shares profits proportionately and avoids the dominance of one party over the other.

In modern sociology, shirkah is also seen as a response to a more individualistic, capitalistic economic system. The mutually beneficial partnership model in shirkah encourages individuals to engage in larger social networks, where collective interests take precedence over personal gain. From an anthropological perspective, shirkah can be understood as part of the culture of exchange and cooperation that has existed for a long time in traditional societies. In many pre-modern societies, the concept of cooperation in the form of shirkah arose from the community's need to survive and share resources collectively. It is not only about economic gain, but also about how relationships between people are managed in a cultural value system that emphasizes the importance of communality, kinship, and solidarity. Anthropology sees shirkah as a manifestation of cultural relations that reflect the values of cooperation, trust, and collective responsibility. In many societies, shirkah is considered more than just a business cooperation; It is also a means to strengthen social relations and maintain community harmony. For example, in traditional agrarian societies, shirkah is often used as a form of cooperation in managing land or produce, where all parties contribute and get a share according to their

contribution. In a more segmented modern society, shirkah may have a challenge to stay relevant because individualism and personal profit orientation are more dominant. However, through the lens of anthropology, shirkah still has an important role in expressing social and cultural values that respect togetherness and support each other (Ihdanisa, 2023).

Mudharabah in Sociological and Anthropological Perspectives

Mudharabah is also seen in the context of sociology as a social relationship that creates trust between financiers and managers. In mudharabah, there is no strict hierarchical relationship, but rather a more egalitarian relationship where the financier entrusts his capital to the manager with the belief that the manager will run the business with integrity and responsibility. From a sociological perspective, mudharabah helps create a sense of trust among members of society. Financiers and managers interact not only in an economic context, but also as part of broader social relations. This social trust is important for maintaining social cohesion and ensuring that societies can function harmoniously despite differences in capital ownership or skills. In addition, mudharabah also allows for a fairer distribution of wealth in society. In societies that have economic disparities, mudharabah provides opportunities for individuals without large capital to engage in business with the support of financiers, thus creating more equitable economic opportunities.

Mudharabah from an anthropological perspective can be seen as a form of exchange relationship that is very closely related to certain cultural norms about trust and responsibility. Anthropology highlights that mudharabah reflects the way societies build trust-based social networks, where the relationship between financiers and business managers is guided by cultural norms of honor, integrity, and accountability. In the context of traditional societies, mudharabah relationships often involve family or kinship ties, where capital is exchanged not only based on economic considerations but also social considerations. The capital provided to managers is often seen as a form of social support, where the profits obtained are expected to benefit the entire community or extended family. Even in the modern context, anthropology shows that mudharabah often involves more than just economic transactions. The relationship between financiers and managers is usually influenced by cultural values, such as trust, respect, and responsibility. In some cultures, these relationships are also influenced by other factors, such as social status, gender roles, and kinship relationships (Solehuddin, 2022).

Socio-Cultural Implications of Shirkah and Mudharabah

Both shirkah and mudharabah not only function as economic models, but also reflect and shape social interactions in society. These concepts show how cultural values, beliefs, and social norms affect the way individuals and groups interact in an economic context. Both show that in Islam, business practices are inseparable from broader social and cultural values. Through sociological and anthropological perspectives, shirkah and mudharabah respect existing social and cultural relationships, while offering a more inclusive and equitable economic model. Islamic economics supports the role of shirkah in the economic growth of society, avoiding economic stagnation that often occurs

because capital owners are unable to manage their capital or vice versa. Both respect existing social and cultural ties, while offering a more inclusive and equitable economic model (Nursyamsudin dkk., 2024).

Adaptation of Shirkah and Mudharabah in the Modern Social Context

The application of shirkah and mudharabah in modern society is greatly influenced by changes in the increasingly complex social structure. In the past, shirkah and mudharabah were widely practiced in a community environment with close social relationships, where beliefs played a central role. However, in the context of a more individualistic modern society, this practice requires adaptation to remain relevant. Major changes in modern society, especially related to urbanization and globalization, have shifted social interaction patterns from community-based to more transactional. In this condition, trust is no longer solely based on deep interpersonal relationships, but rather on formal contracts and regulations regulated by the state or financial institution. For example, the practice of shirkah that used to operate on mutual trust now more often uses formal legal contracts to avoid conflict. Similarly, mudharabah in the modern era is more likely to be integrated in the Islamic banking system, which uses formal financial instruments to mitigate risks and ensure transparency (Salma, 2024).

The Influence of Cultural Norms on the Application of Shirkah and Mudharabah

Cultural norms in modern society also play an important role in determining the success of the implementation of shirkah and mudharabah. In some Muslim countries, the practice of sharia-based business collaboration, such as shirkah and mudharabah, continues to thrive because it is in line with local values that emphasize cooperation, cooperation, and social justice. For example, in some parts of the Middle East and South Asia, shirkah is still a reliable partnership model in family businesses or small and medium-sized businesses. However, in countries with a strong influence of capitalism, such as in many Western countries, the implementation of shirkah and mudharabah faces greater challenges. Cultural norms in this region tend to encourage competitive and individualistic business practices, so sharia-based partnerships are sometimes considered less flexible or less competitive than conventional business models that are more profit-oriented.

Regulatory and Infrastructure Challenges

In addition to social and cultural challenges, the study also found that regulation and legal infrastructure play a crucial role in determining the success of shirkah and mudharabah in the modern era. Some countries have developed regulatory frameworks that support the application of these concepts through Islamic banking or sharia-based financial institutions. However, in many other countries, the regulatory framework that supports shirkah and mudharabah is still very limited or even non-existent. For example, in Indonesia, mudharabah is often implemented through Islamic banking with fairly mature regulations. However, in non-Muslim countries or countries with minority Muslim populations, the regulatory infrastructure to support shirkah and mudharabah is still weak. This makes it difficult for such concepts to be widely applied in the modern economy.

Comparison with Conventional Business Systems

The study also compares the application of shirkah and mudharabah with the dominant conventional business model in the global economy today. Capitalistic economic systems often focus on accumulating capital with the goal of maximum profit without regard to social equilibrium. In contrast, shirkah and mudharabah emphasize the principles of fairness, risk-sharing, and collaboration, which are sometimes considered less competitive in the context of highly dynamic modern business. Nevertheless, this study shows that shirkah and mudharabah have great potential to thrive, especially in sectors that emphasize sustainability, social justice, and an inclusive economy. With the increasing awareness of the importance of sustainable and ethical business, these Sharia concepts can be a more attractive alternative for businesspeople who want a more equitable and non-exploitative business model.

The Relevance of Shirkah and Mudharabah in the Modern Era

The results of this study show that despite facing many challenges, shirkah and mudharabah remain relevant in the context of modern economics. Both of these concepts offer a more humane and ethical alternative compared to the capitalistic business model. In a growing global awareness of fair and sustainable business practices, shirkah and mudharabah can be the foundation for creating a more socially just economic system. (Lampung, 2022). However, in order to remain competitive, these concepts need to continue to adapt to the changes that occur in modern society. These adaptations can include strengthening regulations, providing supporting financial infrastructure, and increasing Islamic financial literacy among the wider community.

Implementation of Shirkah and Mudharabah following the Context of Modern Society

In the context of modern society, the implementation of shirkah and mudharabah has undergone a number of adaptations to remain relevant and competitive. These changes not only cover the legal and financial aspects, but also include how these concepts are practiced more flexibly to respond to increasingly complex business needs.

Syirkah in the Form of Business and Startup Partnerships

One form of modern adaptation of shirkah is business partnerships in the small and medium enterprises (SMEs) sector and technology startups. In many countries, especially in regions with strong Sharia infrastructure such as the Middle East and South Asia, shirkah is used as a model of business cooperation among entrepreneurs who have a long-term vision. In this model, the participating partners share capital as well as managerial responsibilities, with profits shared proportionally according to the capital contribution. In the tech startup sector, shirkah is often applied through the distribution of equity among founders or early investors. These partnerships allow entrepreneurs to access the capital needed to grow their business without having to engage in usury practices or interest-based financial contracts. In addition, shirkah provides flexibility in business management, where all parties involved have equal voting rights, so that decision-making becomes more collective and fair.

Mudharabah through Sharia Financial Institutions

The implementation of mudharabah in modern society is often found in the Islamic banking system. Islamic banks act as financiers (shahibul mal) who provide capital to entrepreneurs (mudharib) to manage the business or project being run. The resulting profits are then divided according to the initial agreement between the two parties, while the losses are borne entirely by the financier unless the losses occur due to negligence or breach of agreement by the business manager. The mudharabah model applied in modern Islamic banking allows financiers to invest in various projects without having to be directly involved in day-to-day management. This is especially relevant for modern society, where many people want to invest but don't have the time or expertise to manage a business. On the other hand, entrepreneurs get access to the capital they need without having to be tied to interest-bearing debt, which is often a burden in the conventional banking system.

Shirkah and Mudharabah in Sharia Crowdfunding Platforms

One of the significant developments in the implementation of shirkah and mudharabah in the digital era is the emergence of sharia-based crowdfunding platforms. Through this platform, individuals or businesses can raise funds from the wider community with the principle of shirkah or mudharabah. Small investors can participate in business projects by contributing capital, which is then invested in the venture run by the project manager. In the sharia crowdfunding model, all parties involved agree on the distribution of profits based on the capital contribution provided. Transparency and trust are maintained through the use of blockchain technology or smart contracts, which ensure that all transactions and agreements run in accordance with Sharia principles. This allows for the creation of an inclusive and ethical business ecosystem, where capital participation is no longer limited to the elite, but can be accessed by the wider community.

Shirkah in Sustainable Development Projects

In increasing awareness of the importance of sustainable development, shirkah is also widely used in projects that focus on economic, social, and environmental sustainability. For example, in renewable energy projects or organic farming, shirkah is a partnership model that allows various stakeholders to collaborate in creating positive social and environmental impacts, in addition to obtaining financial benefits. The shirkah model in the context of sustainable development combines financial capital and social capital, where all parties involved have a shared responsibility to achieve common goals. This is in line with Islamic economic principles that emphasize a balance between economic gain and social welfare.

Potential for the Development of Shirkah and Mudharabah in the Future

The increasingly integrated implementation of shirkah and mudharabah with digital technology, as well as their involvement in sustainable and inclusive business, shows that these two concepts have great potential to continue to grow in the future. Along with the increasing awareness of more ethical and environmentally friendly business practices, as well as the growth of the sharia economy in various parts of the world, shirkah and

mudharabah will become increasingly relevant in providing solutions to modern economic challenges. To realize this potential, regulatory support, increased Islamic financial literacy, and the development of supporting financial infrastructure will be needed. Collaboration between the government, financial institutions, and Sharia business people is the key to advancing the practice of shirkah and mudharabah in the midst of changing global economic dynamics.

Challenges in the Application of Shirkah and Mudharabah in Modern Society

Although shirkah and mudharabah have many advantages as ethical and fair sharia-based business models, there are a number of challenges that need to be faced for this concept to be effectively applied in modern society. Some of these challenges include:

First: Lack of Sharia Financial Literacy

One of the main challenges in the implementation of shirkah and mudharabah in modern society is the low literacy of Islamic finance, both among entrepreneurs and the general public. Many people, even in Muslim-majority countries, still do not fully understand how shirkah and mudharabah work and how these concepts can be used in everyday business. As a result, the potential implementation of this model is often not utilized optimally. This lack of understanding is also exacerbated by the lack of access to adequate educational resources on Islamic finance. Many educational institutions, especially in countries with a non-Muslim majority, are still lacking in providing programs or materials that teach the concept of sharia economics in depth.

Second: Inadequate Regulations

In many countries, especially those that do not have an established Islamic financial system, regulations that support the implementation of shirkah and mudharabah are still very limited. This causes difficulties in terms of legal certainty and protection for business actors who use this model. For example, in countries with predominantly capitalistic legal systems, the regulatory framework governing these sharia concepts has not been fully accommodated, so the practice of shirkah and mudharabah often has to compete with more established and well-regulated conventional business models. On the other hand, there are also challenges in terms of compliance with Sharia. Islamic financial institutions often face obstacles in ensuring that all aspects of transactions comply with strict Sharia principles, especially in terms of transparency and risk sharing.

Third: Competition with Conventional Economic Systems

The capitalistic conventional economic system, which often focuses on rapid growth and maximum profits, is a challenge for shirkah and mudharabah. Islamic business models that emphasize fairness, equity, and risk-sharing are often perceived as less flexible and slow in the context of a highly competitive modern economy. This makes many business actors reluctant to switch to the sharia model because it is considered less profitable in the short term.

Fourth: Technology and Innovation

Although modern technologies, such as sharia-based crowdfunding platforms, have begun to be implemented, there are still many challenges in terms of technology integration to facilitate the practice of shirkah and mudharabah. The lack of supporting digital infrastructure, especially in developing countries, limits the potential to expand the reach of this sharia business model. In addition, the adoption of technology that is in accordance with Sharia principles, such as blockchain or smart contracts, is still in its early stages and requires further regulation and development.

Solutions to Overcome the Challenges of Implementing Shirkah and Mudharabah

To overcome the challenges faced in the application of shirkah and mudharabah in modern society, several solutions can be proposed:

First: Improving Sharia Financial Literacy and Education

One of the most basic solutions is to increase Islamic financial literacy among the general public, entrepreneurs, and business practitioners. This can be done through education, training, and seminar programs organized by Islamic financial institutions, universities, and the government. Adequate education will help people understand the benefits and mechanisms of shirkah and mudharabah, so that they are more interested in applying them in business practices. These financial literacy programs should be designed to cover different walks of life, from small entrepreneurs to large investors, and be delivered in an easily accessible format, such as online courses, learning videos, or interactive modules.

Second: Strengthening Regulations and Legal Framework

To facilitate the implementation of shirkah and mudharabah, the government needs to strengthen the regulatory framework that supports Sharia economic practices. This includes the drafting of clear and transparent regulations regarding the rights and obligations of the parties involved in shirkah and mudharabah, as well as a fair dispute resolution mechanism. Islamic financial institutions can also work with the government and relevant authorities to ensure that existing regulations support innovation and flexibility in the application of the concepts of shirkah and mudharabah. In addition, it is also important to strengthen the role of the Sharia Supervisory Board in overseeing compliance with Sharia principles in every transaction.

Third: Technological Innovation for the Application of Shirkah and Mudharabah

The use of modern technology can be a solution to overcome several challenges in the application of shirkah and mudharabah. For example, blockchain technology can be used to increase transparency and security in shirkah and mudharabah transactions, where every capital contribution and profit sharing can be recorded and verified automatically without the risk of manipulation. In addition, the development of a more sophisticated sharia-based crowdfunding platform can facilitate access for small investors to participate in business projects that are carried out with the principles of shirkah and mudharabah. This digital platform can help expand the reach of the Sharia business model to a wider and more diverse market.

Fourth: Integration with Sustainable Economic Systems

Syirkah and mudharabah have the potential to be integrated into the concept of a sustainable economy, which is increasingly in demand in the modern era. Businesses that focus on social, environmental, and economic sustainability can leverage this sharia model to create collaborations based on the values of justice and inclusivity. Integration with a sustainable economy can provide additional attraction for shirkah and mudharabah, especially for the younger generation and business actors who want to contribute to positive social and environmental change. It can also help address the perception that the Sharia model is less competitive compared to conventional systems by highlighting aspects of social justice and positive long-term impacts.

CONCLUSION

Shirkah and mudharabah are two important concepts in Islamic economics that offer an alternative to conventional economic models, especially in terms of the principle of fair and Sharia-compliant profit-sharing. From an Islamic perspective, both emphasize the principle of fair partnership and transparency in transactions, as well as staying away from the elements of *riba*, *gharar* (uncertainty), and *maysir* (speculation). The implementation of these two concepts in modern society brings great potential, especially during a global financial crisis that requires alternative solutions based on morality. In the context of modern society, shirkah and mudharabah face various challenges, including the lack of public understanding of these concepts, as well as the dominance of the conventional financial system. However, these challenges can be overcome through more in-depth education, the development of sharia-based financial instruments, and the implementation of policies that support Islamic economic growth in the financial and banking sectors.

From the perspective of sociology and anthropology, the concepts of shirkah and mudharabah can adapt to the development of modern society, where the values of belief, justice, and cooperation on which the concept is based remain relevant and even increasingly needed. Complex, urban, and high-tech modern societies require a flexible approach, but still be grounded in fundamental moral principles, as taught in Islam. Through sociological and anthropological analysis, we can see how shirkah and mudharabah can be applied in various contexts of society, both those that still maintain traditional values and those that have entered the phase of full modernization. Adaptive and contextual implementation, accompanied by solutions to existing challenges, can help increase the acceptance of shirkah and mudharabah in modern society, thereby creating a more just and inclusive economy.

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