

Effectiveness of Salam Contracts in Improving Farmers' Personal Finance in Indonesia: Opportunities and Constraints

Putri Wahyuni

Islamic Accounting Department, Institut Agama Islam Tazkia, Bogor, Indonesia
Corresponding email: pw1661070@gmail.com

Indri Yulianingsih

Islamic Accounting Department, Institut Agama Islam Tazkia, Bogor, Indonesia

Mohammad Abdullah (PhD)

Markfield Institute of Higher Education, Leicestershire, United Kingdom

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Abstract

Purpose - This research aims to explore the effectiveness of Salam contracts in improving farmers' personal finance through a qualitative case study.

Methodology - This case study approach is taken to understand personal perspectives and experiences regarding the implementation of the Salam contract in farmers' daily personal finance, particularly in the context of their economic welfare and the challenges faced in their life.

Findings - The research findings reveal that Salam contracts have great potential in helping farmers obtain upfront capital and price stability. However, there are various obstacles, such as limited knowledge about the Salam contract, production risks due to crop failure, and lack of infrastructure that supports modern agricultural technology.

Practical Implications - Interviews also showed interest in Internet of Things (IoT) and artificial intelligence (AI) technologies that can improve productivity, although challenges in their application remain.

Originality - The results of this study are expected to provide practical insights for the development of Salam contracts in the context of agricultural activities by considering technological support and education for farmers. It is believed that farmers' ability to improve their financial administration would enhance their personal finance capability.

Keywords: Salam, Farmers, Case Study, Personal Finance, IoT, AI

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1. Introduction

Agriculture is a very important sector for the Indonesian economy, especially in rural areas such as Cianjur, which is known as a rice production centre. The majority of the population in this region depend on agriculture for their survival as well as to fulfil their daily needs. However, farmers are often faced with various challenges in relation to agricultural activities and crops, including price fluctuations, limited capital, and a lack of understanding about Islamic financing.

Salam-based financing has been known in countries where Islamic banks operate, and this mode of financing can potentially become solution over the complexities offered by the conventional banks. For instance, in Nigeria, farmers face poor access to financing, poor marketing and pricing, delay in disbursement of fund, strict collateral requirement and risk issues in order to provide farmers with easy access to finance and provide effective security to financial institutions (Atah et al., 2024). While the advantages of Islamic modes of financing in general and Salam-based financing in particular are acknowledged compared to the current conventional credit for farmers in different countries. Such as according to Ahmed et al. (2018), the current credit schemes available to farmers in Pakistan entail numerous drawbacks, including exploitative terms, reliance on interest, limited accessibility, and complicated procedures. In Indonesia, Salam-based financing contract has been specifically tailored to address the direct issues and challenges of financing for farmers in the country. This is affirmed by Hudaifah et al. (2019) while they argue that Salam contract offers a promising solution by eliminating the lengthy procedural and administrative steps as well as business chains, hence, this instrument is employed to provide effective direct financing to farmers.

Farmers' personal finance is fragile in Indonesia as they have poor education background and lack of access to various finance. Sifa & Wiryono (2024) emphasize that farmers cannot depend exclusively on paddy fields and should explore alternative livelihoods to sustain their daily needs. Their key finding reveals that the Salam scheme offers a higher income, which can significantly enhance farmers' welfare. Moreover, this Islamic scheme requires fewer adjustments compared to conventional schemes, making it more compatible with farmers' needs.

Islamic financing offers an alternative through Salam contract, a credit system that is simpler, free from exploitation, and avoids the pitfalls of conventional credit methods. Salam contract, as a form of financing in the Islamic banking system, offers an alternative to help farmers obtain capital upfront as a sale price on the basis of advance sale of fully described goods that are to be produced. Historically, Salam contract was widely employed in many Muslim countries, effectively supporting impoverished farming communities, although its usage has declined over the past century. Nevertheless, Salam contract has the potential to improve farmers' personal finance with several ways to minimize various obstacles in the implementation. Therefore a research question is formulated in this paper which is to what extend is Salam contract effective in its implementation towards farmers' personal finance? This research aims to explore the effectiveness of Salam contract in improving farmers' personal finance, focusing on the challenges and opportunities faced in its implementation. By using a case study for the methodology, this paper explores a specific case through in-depth interviews with a farmer's family and expects to provide deeper insights into the real conditions on the ground, as well as offers recommendations to improve the understanding and implementation of Salam contract as a more suitable financing solution for farmers.

The remainder of this paper is organized as follows. Section Two describes previous studies regarding Salam contract while Section Three elaborates case study as the methodology of this research. Then Section Four discusses the findings on how Salam contract can contribute more to the farmers' life and finally this paper presents conclusion and recommendation for future research.

2. Literature review

Agriculture plays an important role in the Indonesian economy, especially in rural areas such as Cianjur, which is known as the centre of rice production. The majority of the region's population relies on agricultural activities to make ends meet. However, farmers often face various challenges, including price fatigue and limited capital. Salam contract, as a form of financing in the Islamic banking system, is expected to be an alternative solution for farmers to obtain capital upfront with a deferred countervalue i.e., subject matter of sale such as agricultural produce. Unfortunately, the understanding of Islamic banking and Salam contracts among farmers is still very minimal. Previous research shows that low financial literacy is a major obstacle in the implementation of the Islamic banking system among farmers (Abduh & Chowdhury, 2012).

In addition, modern technologies such as the Internet Of Things (IoT) and artificial intelligence (AI) have the potential to increase agricultural productivity, but their application in the field is still limited. In Cianjur, most farmers still use traditional tools, although some have started to switch to tractors and rice processing machines. The application of advanced technologies, such as AI and IoT, certainly is strange among farmers, indicating the need for education and socialization to adopt these technologies. Therefore, it is important to understand the relationship between financial literacy, the application of modern technology, and Islamic accounting in supporting the welfare of farmers in Indonesia. Definition and references to Salam contract as well as personal finance are explained in the following section of the paper.

Definition and References to Salam Contract

Linguistically, buying and selling (*al-bay'u*) is the transfer of ownership of goods by exchanging offer and acceptance under specific contracts. Selling and buying which consists of two syllables, namely the first selling and the second buying. The word sell indicates that there is work of selling, while buying is the work of buying. Salam in a linguistic term implies the same as *salaf*. It is called aslam *ats- tsauba lil - khiyath*, meaning handing over clothes to be sewn. It is called Salam because the one who makes the order gives his property in the process as advance. In other words, in Salam someone first gives his money before receiving the goods he ordered. From various definitions, it is concluded that Salam contract is a type of sale contracts with a forward arrangement used to acquire certain commodities such as agricultural crops in which payment has to be completed beforehand followed by delivery taking place in the future (Al-Daihani et al., 2024).

The prohibition of interest in shariah and permissibility of trade including a sale and purchase on the basis of Salam contract, among others is stated in the following verse: *Those who consume interest cannot stand [on the Day of Resurrection] except as one stands who is being beaten by Satan into insanity. That is because they say, "Trade is [just] like interest." But*

Allāh has permitted trade and has forbidden interest. So whoever has received an admonition from his Lord and desists may have what is past, and his affair rests with Allāh. But whoever returns [to dealing in interest or usury] - those are the companions of the Fire; they will abide eternally therein (QS Al-Baqarah (2): 275). The evidence above explains the permissibility of buying and selling in general, while the evidence that explains buying and selling in cash is mentioned in QS Al-Baqarah (2): 282 as follows: ..that is more just in the sight of Allāh and stronger as evidence and more likely to prevent doubt between you, except when it is an immediate transaction which you conduct among yourselves. For [then] there is no blame upon you if you do not write it. Although the emphasize is on future payment but cash payment is also allowed. Furthermore in other verse, such as QS An-Nisaa (4): 29, it explains that in buying and selling must be free to choose if there is an element of coercion without the right of buying and selling is not valid: *O you who have believed, do not consume one another's wealth unjustly¹ but only [in lawful] business by mutual consent. And do not kill yourselves [or one another]. Indeed, Allāh is to you ever Merciful.* Mutual consent is vital in any Islamic commercial transaction therefore both parties should understand the rules and implications of Salam contract in details. This is further strengthened by the Hadith in which Ibn Abbas said: *Ibn 'Abbas testified that Salam that is guaranteed for a certain period of time is permitted by Allah. In His book, and He has permitted it. He then recited the verse mentioned above .*

Furthermore, in several sayings of Rasulullah SAW such as from Rif'ah Ibn Rafi' who reported that Rasulullah SAW was asked by his followers “*what is the best work?*” Rasulullah SAW replied: *the work of a man using his own hands and every honest trade* (H.R Al-Bazzar and authenticated by Al-Hakim). Then in another hadith, it has been narrated to us Al-Hasan ibn Ali al-Khallal said, it has been narrated to us Bisyr ibn Tsabit alBazzar said, it has been narrated to us an-Nashr ibn al- Qasim from Abdurrahman ibn Dawud from shahih ibn Shuhaib from Abunya he said, Rasulullah SAW said: *There are three things in which there is a blessing: buying and selling with a grace period, debts, and wheat mixed with barley to be eaten at home, not to be traded* (HR. Ibn Majah). Based on the above arguments, it can be clearly understood that the law of Salam contract in cash is valid if the provisions and principles made are fulfilled.

In the view of some Hanafi jurists , Salam is a prohibited sale and purchase contract because by analogy or qiyas it contradicts the spirit of buying and selling and also includes buying and selling that does not yet exist (*ma'dum*) sale. In a sale and purchase contract, the goods being traded must already exist at the place of the contract, and the goods being traded are the seller's property. Meanwhile, in Salam contract, the goods being traded are not present at the place of the contract. Nevertheless, majority of Hanafis jurists allow Salam contracts because they consider it good (*Istihsan*) for various reasons as explained below:

- a) The community has done Salam contract commonly without any party being harmed. This is what causes differences of opinion among scholars in ijtiḥad related to the law of Salam contract.
- b) According to the consensus of the scholars (*ijma'*), in shariah it is possible to deviate from qiyas in certain contractual arrangements, and this has become a practice in many cases.

- c) Salam contract is based on the basis of fulfilling the needs of the community. The majority of people who need goods that are not available in the market, as a result they tend to place orders so that someone else provides the goods as needed.
- d) Salam contracts are permissible according to the general rule of permissibility of orders so long as they do not contradict the Qur'an and as-Sunnah.

Muslich (2005) explains the opinion of Hanafiah, Malikiyah, and Syafi'iyah, according to which Salam contract is permitted based on custom by mentioning certain terms and conditions. Among these conditions is to make the entire payment (means purchase price) in the contract *majlis*. According to Syafi'iyah, Salam contract is permissible, whether the period of delivery of the ordered goods is determined at the beginning or not, let alone delivered in cash.

Further understanding on Salam lies on its pillars. The Hanafis state that the pillars of Salam contract are only *ijab* (speech from the orderer when ordering goods) and *qabul* (speech from the seller to work on the ordered goods). According to the majority of scholars other than the Hanafis, the pillars of Salam contract consist of: a. '*Aqid*, namely the buyer or *al-muslim* or *rabbussalam*, and the seller or *al-muslim ilaih*; b. *Ma'qud 'alaih*, namely muslim fih (ordered goods), and the price or capital of Salam contract (*ras al-mal as-salam*); c. *Shighat*, namely *ijab* and *qabul*. Additionally, the conditions of Salam contract are as follows: a. Payment is in cash; b. The goods must have clear characteristics; c. The time of delivery of the goods must be determined; d. The money is given in one assembly.

Personal Finance

According to Mukhlisin (2024), education on personal finance is a right that everyone has including people with special needs. This paper focuses on farmers who face issues in terms of education. This is so as most of the farmers in Indonesia and in other developing countries do not complete even their tertiary education let alone personal finance. However, the importance of personal finance education is acknowledged in different initiatives for instance, Sakinah Finance came up with its own model on Islamic personal finance i.e. managing income, managing financial needs, managing financial surplus and deficit, managing financial dreams, and managing financial contingencies (Tamanni & Mukhlisin, 2018). For this paper, running proper Salam contract would meet the purpose of managing personal income of the farmers.

The benefits of personal finance are also highlighted by Proscovia et al. (2021) who affirm the importance of having personal education, in which according to them, financial education significantly impacts individuals' financial behavior, choices and knowledge. Their study evaluated the effects of informal financial education by training rural smallholder farmers using a propensity score matching approach to measure the training's influence on various aspects of financial knowledge. The results showed that training beneficiaries scored higher on financial goals (70.6%) compared to the control group (68.5%), while the lowest scores were observed in planning and managing finances (48.0% for beneficiaries and 43.0% for the control group). From that research, it is confirmed that managing finance is relatively low in the application of farmers' daily life. After studying personal finance, it is affirmed that the farmers require further knowledge such as accounting. Hendrikx (2018) who believes that farmers

require financial education such as agricultural bookkeeping and farm rationalisation in order to remain competitive.

Agriculture sounds very traditional job for farmers in Indonesia as farmers seem to be old fashioned, however, they can be modernized with education on different aspects of technology. Today is the world of Internet of Things and Artificial Intelligence (AI), where IoT aims to unify everything that makes the world borderless under a common infrastructure, not only to control of things but also to keep informed of the state of the things (Madakam et al., 2015). With the advancement of technology, Salam contract effectiveness can also be monitored such as through blockchain technology. According to ALLouzi et al. (2023), the integration of AI into commercial transactions has transformed the landscape of commercial law. Further, AI techs including natural language processing and machine learning algorithms such as blockchain, are increasingly utilized for contract formation, risk assessment, and dispute resolution. It offers security, transparency, and automation.

The following section elaborates the literatures that discuss the methodology of this paper i.e. Case Study to discover how Salam in theory and practice within technological advancement and how it impacts farmers' personal finance life events.

3. Research Methodology

This research used a qualitative approach with a case study methodology. According Edgar & Manz (2017), case studies are one of the most basic forms of observational study. To the best of authors' knowledge, case study on how Salam contract is introduced and practices is not many. Case study is suitable to learn more about farmers' personal finance discourse as it focuses on one scenario, event, or circumstance. Furthermore, Edgar & Manz (2017) mention that because of case studies are very specific in nature, therefore they are limited in their generalizability and broader applicability. In that sense, there are not many farmers may have the same cases like what paper discovers.

Data was collected through in-depth interviews with farmer family in Cianjur. The purpose of the interview session was to find out their experiences and views on Salam contract, the challenges faced in farming, and their attitudes towards modern technology. The farmer aged 60 years old has been farming for more than 20 years, on his owned land located in Cianjur, Jawa Barat, around one hectare. The farmer has a wife and four children. The following section presents analysis and discussion to present the interview finding with theories and cases on Salam contract in other countries.

4. Analysis and Discussion

The study reveals that among rural farmers, there is a significant lack of understanding about Islamic banking, leading many to prefer conventional banks for loans. This is discovered during the interview with the farmers' family. In Cianjur, farmers primarily rely on agriculture for their livelihood but face numerous challenges, including rising fertilizer prices and pest risks, which increase production costs despite stable rice prices. The implementation of Salam contract encounters obstacles such as low literacy levels and limited education among farmers, compounded by the risks of pest attacks that threaten crops. However, there is potential for adopting modern technology in agriculture if introduced gradually, as farmers demonstrate an openness to learning, although high technology costs remain a substantial barrier. These

findings highlight the importance of tailored educational initiatives and gradual technological integration to address the challenges faced by farmers.

Increasing literacy about Islamic banking and the salam contract could encourage wider adoption and provide alternatives to conventional banking systems. Additionally, policies and programs that reduce the cost of technology and provide support for pest control could significantly enhance agricultural productivity and sustainability, empowering farmers and fostering collaboration among stakeholders to build a more resilient and modern agricultural sector in Cianjur.

The Salam contract, as a form of financing in the Islamic banking system, offers an alternative to help farmers obtain capital upfront on a profit-sharing basis. Although the salam contract has the potential to improve farmers' welfare, its implementation in the field still faces various obstacles. An interview with the farmers' family in Cianjur shows that the understanding of Islamic banks and salam contracts among farmers is still limited. The respondent said the following: "We prefer to use conventional banks to borrow money because it offers fast process." After knowing about Salam contract, they agree that this approach is suitable for farmers and the respondent said: "This is good for agricultural conditions in Cianjur, sometimes we are affected by rising fertilizer prices and the risk of pests that can harm crop yields. So we need supervision like with Salam contract."

Therefore, various proposals can be designed such as proposed by Atah et al. (2024) who develop a model that illustrates how integrating Salam contract with micro takaful so the value chain can effectively tackle key challenges in the agricultural sector of Kano State, Nigeria. Micro takaful can be a solution for farmers to minimize their risk in farming and also running their family life. Further, Hudaifah et al. (2019) affirm that Salam contract, a highly advantageous financial scheme, offers a promising solution by eliminating the lengthy business chains common in many industries in Indonesia. They propose Corporate Social Responsibility (CSR) to be managed through a shariah-compliant approach that can serve as a bridge to address funding challenges in implementing Salam contract. This proposal can be applied with the involvement of Islamic farmer cooperatives which act as pivotal entities in paddy warehouse-trading operations and provide direct financing to farmers. Social finance is also involved, which is in this case additional strong support comes from zakat, infāq, and shodaqoh institutions which play a critical role in educating and enhancing farmers' skills and competencies. These efforts are further supported by leveraging information technology to connect farmers directly with end-user markets (Sifa & Wiryono, 2024). Additionally, they urge that these efforts are further supported by leveraging information technology to connect farmers directly with end-user markets.

The idea of using technology to improve Salam contract comes from Muneeza, & Mustapha (2020) who examines the practice of Salam as an instrument of Islamic banks financing and how technology can be used to enhance its application. They find that Salam contract can be leveraged on technology, mainly the blockchain that could enhance its operation by bringing about automation, transparency, fair pricing, saving time and cost as well as enabling widespread access of Islamic bank financing to smaller enterprises to promote societal well-being. With the advancement of Internet of Things (IoT) Artificial Intelligence (AI), Salam contract could be more efficient in its operation eventually bring benefits to the farmers' personal finance.

The respondent said: "We agree that it is potential for adopting modern technology in agriculture if introduced gradually, we are open to learning but we cannot pay anything extra." These findings highlight the importance of tailored educational initiatives and gradual technological integration to address the challenges faced by farmers.

5. Conclusion & Recommendation

The research question of this paper is to what extent does Salam contract is effective in its implementation towards farmers' personal finance? Based on research and interviews with farmers' family in Cianjur, Jawa Barat, it can be concluded that the understanding of Salam contract and Islamic banks among rural farmers is still very low. Farmers are generally more accustomed to using conventional banks or in the form of informal loans that offers *ribawi* contract. This is due to the low level of Islamic personal finance education in rural areas, resulting in limited access and interest in Islamic banking products, including to learn about the beauty of Salam contract. In addition, the main challenges faced by farmers are the rising price of fertilizers and the unstable price of rice, which makes paddy sales margin slim even though their income is sufficient to meet basic needs. The selling margin system in Salam contract can provide a fairer alternative for farmers, especially if accompanied by proper personal finance education. However, the high risk of pests and the lack of adequate technology, such as artificial intelligence (AI) and the Internet of Things (IoT), also hinder farmers from optimizing their agricultural output. Although some farmers in Cianjur already use tractors and rice processing machines, the application of more advanced technologies is still minimal and costly. Farmers also show a sceptical attitude towards modernization, although there is an openness to learning if the process of introducing technology is done gradually.

The recommendations that can be given are as follows: a. Improve Islamic personal finance education and enhance education program on Islamic financing, especially Salam contract. These two types of educational sessions can be done through cooperation between Islamic financial institutions, local governments and community leaders, so that the message can be conveyed effectively. Socialization should be designed to be easy to understand, so that farmers can see the direct benefits of the salam contract compared to conventional loans; b. Provide more flexible financing scheme that suit the needs and cycles of agriculture. This could include flexible Salam contract models with tenors that are more in line with the planting and harvesting periods, as well as selling margin systems that are adjusted to the transmission of prices of agricultural products and production costs such as fertilizers; c. Introduce IoT and AI-based technology starting with affordable technologies, such as soil sensors or automatic irrigation tools, will help farmers gradually become familiar with the technology before moving on to more advanced technologies; d. Support fertilizer subsidy policy to consider more effective subsidy or price control policy. In addition, easy access to quality fertilizers needs to be guaranteed, so that farmers can reduce their production costs and improve the welfare of their families; e. Assist farmers to engage with Salam contract by providing detailed information on the terms and benefits of Salam contract as well as simulating the calculation of sales margin; f. Improve paddy field supporting infrastructures such as irrigation, roads for crop distribution, and proper storage facilities to reduce post-harvest losses.

With the implementation of these recommendations, it is expected that the farmers' personal finance in rural areas, especially in the Cianjur area can experience a significant

increase. Access to Salam contract could provide a fairer and more shariah-compliant funding alternative, thereby reducing dependence on conventional loans. In addition, the gradual socialization of modern technologies, such as IoT and AI, is expected to increase agricultural productivity in a sustainable manner without drastically changing the way of farming in a short period of time. Collaboration between Islamic financial institutions, local governments, and related parties is needed to realize a more inclusive, innovative agriculture and support economic independence for farmers. Through these steps, the welfare of farmers is expected to continue to improve, creating a society that is not only financially resilient, but also adaptive to future developments in agricultural technology.

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