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## The Model of Spiritual Capital Implementation in Islamic Microfinance Institutions (Case Study at BMT SunanDrajat)

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**ABSTRACT:** BMT Sunan Drajat is a sharia microfinance institution in the Sunan Drajat Islamic Boarding School. Its existence is still new, but its development is very good. Spiritual capital is generally applied in Islamic financial institutions, but many of its applications are not yet optimal. The purpose of this research is to find out how the spiritual capital is applied in BMT Sunan Drajat and what are the differences with other Islamic financial institutions. The research method used is qualitative research with a phenomenological approach. The results show that the spiritual capital applied by BMT Sunan Drajat is operational-based spiritual capital, because these values are directly applied in five forms such as Spiritual Recruitment & Training, Spiritual Meeting, Spiritual Service, Spiritual Products and Spiritual Compliance where all of these forms are aimed at reach Mqashid As-Sharia.

**KEYWORDS:** Spiritual Capital, Microfinance Institutions, BMT Sunan Drajat

### I. INTRODUCTIONS

The concept of spiritual capital emerged and was developed from the concept of social capital (Hansell, 2006). Spiritual capital cannot be separated from social interactions which are part of social capital and are equipped with an invaluable basic foundation, namely a relationship with God. The concept of social capital according to Portes (2000) is a person's ability to benefit from the benefits of membership in social networks or other social structures. The topic of spiritual capital has not been discussed much. This concept illustrates the intersection between economics and religion in classic works such as Tawney (1998), "Religion and the Rise of Capitalism" and Weber (2002) "The Protestant Ethic and the Spirit of Capitalism", a way of thinking of political economy about economics and its development. Woodberry (2003) states that spiritual capital is different from other capital which generally has material resources. Spiritual capital according to Zohar and Marshal (2004) is wealth that enriches the depth of aspects of human life. Wealth that is obtained through the deepest meaning, deepest value, most fundamental purpose, and highest motivation and by finding ways to inculcate this in human life and work. It was explained that spiritual capital is wealth that humans can live with (wealth we can live by).

Understanding of Islamic Spiritual Capital (Islamic Spiritual Capital) has a more kaffah meaning, unlike the secular understanding described by Zohar and Marshal (2004) and Woodberry (2003). Islamic Spiritual Capital is guided by the instructions given by Allah SWT so that as Muslims they must ensure that everything they do is to gain the pleasure of Allah SWT. Islam does not see spirituality as separate from daily activities and activities. Islamic Spiritual Capital is based on monotheism, affirming Allah because there is no God who deserves to be worshiped except Allah. Thus the Islamic Spiritual Capital referred to in this study will certainly not be separated from Islamic values, namely monotheism, because humans were created to worship Allah SWT as stated in the Qur'an surah Adz-Dzariyat [51] verse 56. BMT or Baitul Maal Wat Tamwil is a sharia microfinance institution that has begun to develop in Indonesia.

One of them is BMT Sunan Drajat, as a sharia institution, it should have implemented spiritual capital in its operations, so that all operational activities are in accordance with sharia principles. Spiritual capital is starting to develop in Indonesia and has begun to be applied not only in financial institutions but also in other institutions. There are several problems that occur in BMT in Indonesia such as first, it has not been fully implemented due to constraints on the availability of human resources; second, it cannot be completely separated from the conventional system; third, there are still many people who think conventional institutions with sharia are the same and only have different names. BMT Sunan Drajat in carrying out its business practices uses the basic principles of Islamic business, namely the divine principle (divine principles). All activities, including business, are carried out not only in a worldly dimension, which means that they are related to profit and loss. More than that, doing business in Islam is a manifestation of human servitude to the Creator through

social charity, namely doing business. Doing business is an activity between people who need each other, while the benefits are the effect of helping each other.

This divine principle will not only make business run in the right way according to the rules of the Shari'a, but business will also run smoothly and be a blessing. BMT Sunan Drajat as a sharia financial institution that is in the middle of a pesantren, we need to know how the implementation has been carried out in the institution, not only is the existence of this institution relatively new but has developed well, so this research is very important and interesting for researched. Based on the above background, several research questions can be made as follows: First, how is the application of spiritual capital applied at BMT Sunan Drajat, Second, is there a difference with other micro financial institutions.

## II. LITERATURE REVIEW

### 1. Islamic Spiritual Capital Theory

The concept of Islamic Spiritual Capital actually existed in the Koran and Sunnah before the concept of conventional spiritual capital emerged. The concept of conventional spiritual capital was first coined by several experts including Woodberry (2003), Zohar and Marshal (2004), followed by Lowder (2006) and Liu (2008), as well as several other experts. These western economists agree that the concept of spiritual capital has no relation to religion or other belief systems.

The explanation of Zohar and Marshal (2004) is related to the meaning of spiritual capital, that it has no relation to religion or other belief systems. According to them, spirituality based on religious values or other belief systems will encounter constraints on its non-universal nature or experience limitations when dealing with different belief systems and also on those who do not have a religious belief system. Therefore, according to them, wider spiritual capital is needed for organizations, society, and cultural participation in today's global and pluralist society, so that spiritual capital becomes deeper, has meaning, values, goals, and non-sectarian motivations that are sacred to all of humanity. The universality raised in this case demands spiritual capital based on generally accepted values and is not limited to practitioners of certain religious beliefs.

Islamic Spiritual Capital has a deeper meaning than the secular understanding described by Woodberry (2003), Zohar and Marshal (2004), Lowder (2006), Liu (2008) and Naughton, Habisch, Lenssen, and Roosevelt Malloch (2010). Islamic Spiritual Capital is a set of beliefs, role models (leadership), motivation, ethos and commitment that are manifested in virtue values that are guided by the Koran and the Hadith of the Prophet Muhammad and become the basic foundation in human relations with Allah SWT (hablumminallah) and human relations with each other (hablumminannas), as well as how to instill these virtues in life and work.

Islamic Spiritual Capital when associated with the concept of work implies that work is a part of worship to Allah SWT as stated in the Qur'an surah At-Taubah ayah 105:

وَقُلْ اَعْمَلُوا فَسَيَرَى اللّٰهُ عَمَلَكُمْ وَرَسُولُهُ وَالْمُؤْمِنُونَ وَسَتُرَدُّونَ اِلٰى عَالِمِ الْغَيْبِ وَالشَّهَادَةِ فَيُنَبِّئُكُمْ بِمَا كُنْتُمْ تَعْمَلُونَ

*Meaning: And say, Work you, then Allah will see your work, as well as His Messenger and the believers, and you will be returned to (Allah) Who Knows the unseen and the real, and He will tell you what is you have done.* " (Surah At-Taubah : 105)

Liu (2008) summarizes several definitions of spiritual capital in three categories, namely: (1) Religious capital, (2) Meaning of life, and (3) Attachment to God. Regarding spiritual capital, (Naughton, Habisch, Lenssen, and Roosevelt Malloch, 2010) explains:

Spiritual capital is a set of beliefs, examples, and commitments that are transmitted from generation to generation through religious traditions and bind people to the source of transcendental happiness. Furthermore, it is explained that we as spiritual beings, we worship and worship Him, and through discipline as well as spiritual habits, we absorb the inheritance of spiritual knowledge contained in religious traditions. The fruit of spiritual capital is virtue. One of the virtues that has a big influence in life is faith. And in spiritual terms, faith shows sincerity in the eyes and belief in God and loyalty to God. Spiritual capital is inseparable from social interaction which is part of social capital and is equipped with an invaluable basic foundation, namely a relationship with God. It involves a metaphysical position on a power that extends beyond the world in human perception, namely God. "

Malloch (2010) also examines that spiritual capital (spiritual capital) has an impact on business like other forms of capital. Malloch uses a spiritual capital concept approach which will be explained using the concept of social capital and empirical examples, namely virtues. What a company needs to be successful in winning the competition is through spiritual capital, which contains the virtues and morals of its human resources. Human faith is an essential part of values in business organizations. According to Malloch, there are two virtues that have a positive impact on business, namely "hard" virtues "and" soft "virtues. "Hard" virtues are exemplified as: leadership, courage, patience, persistence, and discipline. Meanwhile, "soft" virtues are exemplified as: justice, compassion, forgiveness, gratitude, and humility.

The definition of spiritual capital above is in line with Islamic Spiritual Capital which emphasizes virtue. One of the most influential virtues in life is faith. Faith is at the core of the teachings of all religions (Izutsu, 1994). The

meaning of faith which means belief is always positioned in the heart (qalb) of humans. When Rasulullah SAW answered the question of a man in white who came to him, he said, "Faith is believing in Allah". Because the key word is believe, the position of faith is always positioned on the theological teaching that is in the heart (qalb), that is, something that becomes the mental (esoteric) element of humans. The inner element is difficult or cannot be measured for its existence without seeing the outward expression of the faith of a believer (believers) (Matondang, 2015).

Virtue in Islam is as stated in the word of Allah SWT which is mentioned in surah An-Nahl Ayah 97 which means: "Whoever does good deeds, both men and women are in a state of faith, we will definitely give him a good life. and We will give back with a better reward than what they have done. "

Spirituality itself is defined as the greater meaning and purpose in one's life (Weiss, 2014). Spiritual capital according to Woodberry (2003) will claim that people can access spiritual resources anywhere without having to be tied to group solidarity. This implies the value of secularism in which there is an argument that spiritual values which are usually derived from religious values are in a person's private space and let it simply become a personal matter with the Creator. According to Woodberry (2003), religious values cannot go hand in hand with organizational goals and interests. Likewise in business, religious values are only reflected when the time for prayer breaks and when they leave the mosque and return to the office, the task as a servant of Allah seems forgotten. The opinion of Woodberry (2003) distinguishes between work and religion. Delbecq (1999) examines the relationship between Christian spirituality and business leadership. This study provides examples of executives (entrepreneurs) who inform deeply about their personal spiritual traditions and shape their leadership. In this study, there is a sense of leadership as a calling, a desire to integrate personal values held with leadership roles, and spirituality as a source of courage when facing frightening challenges. Personal spiritual traditions will deeply shape strength and policy in leadership and values. this will guide them to achieve success in their business.

Delbecq's (1999) research is in line with Weber's (2002) on Christian spirituality. Weber (2002) identifies the main aspects of the spirit of modern capitalism, namely seeking as much wealth (money) as possible combined with avoiding living in luxury. Man is dominated by money, but this income is no longer a means by which to satisfy his material needs. It is a condition that is contrary to what usually happens, a natural situation. This aspect has become a fundamental principle for capitalism. At the same time this principle reveals a type that is closely related to Protestant religious thoughts

(Sudrajat, 2015) Spirituality in business is also the object of research conducted by Kulindo and Mardhatillah (2011). This study assesses the impact of spirituality and religiosity on the economic performance of micro entrepreneurs. In this study, spirituality was measured using the Islamic version, namely the Spiritual Well Being (SWB) scale. Meanwhile, religiosity is measured using the Religiosity of Islam (RoI) scale. The results of this study indicate that micro merchants with a higher level of spirituality are generally richer than those with a lower spiritual level. However, it is religiosity that plays an important role in improving the economic performance of micro entrepreneurs. This finding implies that these two variables can be used as materials to build the capacity of micro entrepreneurs to improve their business performance and to relieve themselves of poverty.

Yusuf (2011) examines the effects of spiritual capital on the Muslim economy with a case study of the Malaysian state. In his research, he examined how spiritual capital can affect the people's economy. His research focuses on how Muslim Malay communities in Malaysia jointly project the economy of the community towards the world and seek the advantages of the Islamic economy in the world. This research looks at three Islamic institutions in Malaysia which have direct and indirect effects on the economy of Muslim Malay communities and the overall effect in Malaysia in general. The institutions studied are Islamic financial institutions, Zakat and Waqaf institutions in Malaysia. Khairi (2013) examines how to understand spiritual capital through an Islamic perspective by analyzing the underlying key virtues and is reflected in organizational culture. The study uses the case study method, which examines the organizational culture nuanced ukhuwah Islamiyah through interviews. The study found several findings in the Abah Odil Chicken Porridge business related to ukhuwah Islamiyah-based Spiritual Capital which includes several aspects including: intention, taqwa, ihsan, mutual trust, etqan, honesty, consultation, and patience as well as the role of spiritual leadership.

Kurniasari (2019) examines how the implementation of Islamic spiritual capital in the business practice of Baitul Maal Wat Tamwil. The results showed that the importance of cultivating the values of Islamic Spiritual Capital which is always based on monotheism, through prayer discipline, time discipline and rule discipline. Upholding the three-principle work ethic at work, namely working hard, working smart and working sincerely. This work ethic involves the body, brain and heart. Islamic corporate governance principles prioritize the characteristics of STAFF (Siddiq, Tabligh, Amanah, Fathonah). In this case siddiq (integrity), tabligh (transparency), trust (accountability), fathonah (professional). Motivation in working at BMT UGT Sidogiri consists of three aspects, namely motivation for aqidah, worship and muamalah. Work is intended to worship, seek the pleasure of Allah SWT and become a charity in the hereafter so that the goal is not only for worldly gain. Thus, every employee has an Islamic commitment, namely having the confidence to be loyal to the

organization and istiqomah at work. The concept of Islamic Spiritual Capital in the mudharabah contract aims to achieve mutual welfare (maqashid syariah) for employees and business partners of BMT UGT Sidogiri, which is manifested in the form of preserving religion (hifz din), protecting souls (hifz nafs), protecting reason (hifz aql), keep offspring (hifz nasl) and lastly, maintain property (hifz maal).

### III. RESEARCH METHODS

Based on the research objectives, the appropriate research method is a qualitative method. According to Creswell (2010: 4), a qualitative method is a method for exploring and understanding the meaning that a number of individuals or a group of people think comes from a social or human problem. The reasons for using qualitative methods are: first, exploration and understanding of the meaning of the object of research is carried out with a specific data collection process or procedure from informants (participants) then analyzed inductively starting from the findings of specific themes to general themes (Creswell, 2010: 4). Second, so that the data obtained is more complete, deeper, and more reliable, and all events in a social context which include feelings, norms, beliefs, habits, mental and cultural attitudes adopted by a person or group of people can be found (Moleong, 2005: 8-13).

Qualitative research requires an explanation of the specific approach used to reach and analyze research data. The approach used in this research is "Islamic phenomenology". Islamic phenomenology is used to explore the meaning of Islamic values that come from the informants' awareness as well as an analytical tool in formulating the concept of Islamic bank performance appraisal based on Islamic values. This research is included in the context of the Islamic paradigm. Therefore, if the transcendental phenomenological approach is derived from the secular paradigm (epistemology) that separates truth and reality as well as truth and value, this approach is considered inaccurate. As explained in the previous chapter, the researcher developed transcendental phenomenology into Islamic phenomenology by aligning the philosophical assumptions of transcendental phenomenology with the Islamic paradigm. This paradigm views that truth, reality, and values are an inseparable unity. Consciousness as a source of knowledge can be the basis for formulating scientific concepts. In the Islamic view, consciousness as a source of knowledge can be traced from historical, eidetic, and praxis awareness. The reason the researcher chose Islamic phenomenology as a research approach was referring to the objectives and context of the research.

The purpose of this study was to find the concept of implementing Islamic spiritual capital at BMT Sunan Drajat based on Islamic values and its meaning which was explored from the awareness of experienced and knowledgeable subjects related to the object of research. . The context of this research is BMT Sunan Drajat which operates based on Islamic law which reflects Islamic values in each of its business activities. In this context, the Al-Qur'an and hadith (ayat kauliyah) are also sources of exploration for Islamic values apart from the kauniyah verse. . For this reason, a broader understanding of the subject's awareness is needed which is not only limited to eidetic awareness but also historical and practical awareness in formulating the implementation of Islamic spiritual capital at BMT Sunan Drajat.

### IV. DISCUSSION OF RESEARCH RESULTS

The results of the research that have been done show that the spiritual capital applied at BMT Sunan Drajat is applied to the operational system enforced at BMT Sunan Drajat with the aim of achieving welfare in accordance with (maqashid syariah) for employees and members of BMT Sunan Drajat, which is manifested in the form of maintaining religion (hifz din), protects the soul (hifz nafs), protects reason (hifz aql), safeguards offspring (hifz nasl) and lastly, maintains property (hifz maal). Based on the five maqashid sharia above, BMT Sunan Drajat applies several values of spiritual capital values directly to operational management, an outline of which can be explained as follows:

#### 1. Spiritual Recruitment & Training

Spiritual Recruitment & Training are spiritual values applied by BMT Sunan starting from recruitment and training of new employees and old employees, especially for the recruitment of spiritual values that are applied, it is required that every prospective employee is someone who can keep his prayers and can read the Qur'an well, and ready to learn and practice the cultural values applied at the Sunan Drajat Islamic Boarding School, there are several cultures applied at the Sunan Drajat Islamic Boarding School such as:

##### a. Salam Culture

Salam Culture implemented at the Sunan Drajat Islamic Boarding School, this is also mandatory for all business units under the auspices of the Sunan Drajat Islamic Boarding School including BMT Sunan Drajat. The hadiths that can be used as the basis for the importance of the greeting culture are as follows

حَقُّ الْمُسْلِمِ عَلَى الْمُسْلِمِ سِتٌّ. قِيلَ مَا هُنَّ يَا رَسُولَ اللَّهِ قَالَ إِذَا تَقَبَّلْتَهُ فَسَلِّمْ عَلَيْهِ وَإِذَا دَعَاكَ فَأَجِبْهُ وَإِذَا اسْتَنْصَحَكَ فَانصَحْ لَهُ وَإِذَا عَطَسَ فَحَمِدَ اللَّهَ فَسَمِعْتَهُ وَإِذَا مَرَضَ فَعُدَّهُ وَإِذَا مَاتَ فَاتَّبِعْهُ

Meaning "" There are six rights of Muslims to other Muslims. " Then someone asked, "What are the six things?" Then he sallallahu 'alaihi wa sallam said, "(1) When you meet him, say hello to him, (2) If you are invited, fulfill the invitation, (3) When you are asked for advice, give advice to him, (4) If he sneezes then he raises Allah (saying 'alhamdulillah'), pray for him (by saying 'yarhamukallah'), (5) When he is sick, visit him, and (6) When he dies, accompany his body (to the funeral). " (HR. Muslim)

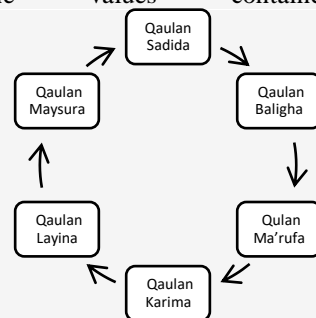
Salam culture is not only practiced in the office environment but in all places wherever you are and meet anyone.

#### b. Dress Culture

The culture of dressing for students outside is very much different, at the Sunan Drajat Islamic Boarding School you must always wear clothes that cover your genitals and maintain the values of appropriateness and beauty. not only required to dress that covers the genitals but also clothes that are beautiful and appropriate and worthy of use.

#### c. Culture Speaks

There are several principles of speaking in the Sunan Drajat Islamic Boarding School environment as well as the values contained in the Al-Qur'an:



Of the six cultures speaking the words above, a santri or employee throughout the Sunan Drajat business unit should get used to whatever comes out of his mouth is correct, kind, gentle, noble speech, and is conveyed in a good and correct way so that it can easy to understand, calling friends, administrators, teachers with appropriate and polite terms does not make your voice too loud when talking to other people either to members of BMT Sunan Drajat or to non-members.

#### d. Culture of Attitude and Behavior

For students or business unit employees at the Sunan Drajat Islamic Boarding School, being polite and courteous is a must, and not being riotous, 'said Takabbur etc. 'aun, qarun etc. Allah SWT even forbids us to look away because of being arrogant, as Allah SWT says:

وَلَا تُصَعِّرْ خَدَّكَ لِلنَّاسِ وَلَا تَمْشِ فِي الْأَرْضِ مَرْحًا إِنَّ اللَّهَ لَا يُحِبُّ كُلَّ مُخْتَالٍ فَخُورٍ

Meaning: "And do not turn your face from humans (because of pride) and do not walk the earth with pride. Indeed, Allah does not like those who are proud and proud "(Surah Lukman: 18).

Based on the paragraph above, it can be explained that an employee when meeting with other people, either BMT Sunan Drajat members or other members, must behave well, and walk without being arrogant and arrogant and still provide the best service and continue to work professionally in any condition.

#### e. Shame Culture

According to the scholars, the nature of shame is a trait that encourages someone to leave bad deeds and prevents someone from taking away the rights of others. Shame must be a culture for all employees at BMT Sunan Drajat, so that all the actions he does do not violate and comply with applicable regulations and do not act at will, this is illustrated in the hadith of the Prophet SAW:

عَنْ أَبِي مَسْعُودٍ عَنِّي بِنِ عَمْرِو الْأَنْصَارِيِّ الْبَدْرِيِّ رَضِيَ اللَّهُ عَنْهُ قَالَ : قَالَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ : إِنَّ مِمَّا أُذْرِكُ النَّاسَ مِنْ كَلِمِ النَّبِيِّ الْأُولَى، إِذَا لَمْ تَسْتَحْ فَاصْنَعْ مَا تَشِئْتُ. رواه البخاري

Meaning: From Abu Mas'ud 'Uqbah bin' Amr al-Anshârî al-Badrî radhiyallâhu 'anhu he said, "Rasulullah Sallallahu 'alaihi wa sallam said, 'In fact, one of the things that has been known to humans from the previous prophetic sentence is, 'If you are not ashamed, do what you want.

Employees must be ashamed to act against Allah SWT so that they do not do what they want, shame if they are not honest, ashamed if they are not trustworthy, ashamed if they commit other

sins, so that they will protect their good name, the office and the Islamic Boarding School, because basically employees who have a sense of shame will always get good as the following ḥadīth:

أَلْحَيَاءُ لَا يَأْتِي إِلَّا بِخَيْرٍ

*Meaning: "Shame does not bring anything but goodness alone." (Muttafaq 'alaihi)*

#### f. Smile Culture

All employees must give a smile to anyone, either members or non-members, the culture of smiling can increase enthusiasm and happiness for both us and members of BMT Sunan Drajat and others, not only that smiling is shadaqah as the following ḥadīth:

تَبَسُّمُكَ فِي وَجْهِ أَخِيكَ لَكَ صَدَقَةٌ

*Meaning "Your smile in front of your brother is almsgiving for you" (Saheeh, H.R. Tirmidhi).*

The six cultures above are not only applied in Islamic boarding schools but also in all business units under the auspices of the Sunan Drajat Islamic boarding school, so that these spiritual values are conveyed to prospective employees and taught during the training process, after they carry out the training process for selected prospective employees. will be given the opportunity for 3 months as a trial period and an introduction to the field of the dissertation while also practicing the cultural values of Islamic boarding schools that have been taught to prospective employees.

## 2. Spiritual Metting

Spiritual Metting is a spiritual concept that is applied by BMT Sunan Drajat at every office meeting either in a daily work meeting or a monthly work meeting, there are several routine practices that are applied such as:

1. Duha Prayer in congregation
2. Read Surah Waqi'ah
3. Read Shalawat Nariyah
4. Read the Verse Chair

Meanwhile, for the afternoon breafing plus reading yasin, and every monthly meeting the Khataman Al-Qur'an is held. As the results of the research conducted show that there are several philosophies from the application of the values above, why these values are carried out, the goal is to merit to Allah so that they can be given free rein, facilitated and saved from danger or accident, because one of the virtues of Duha prayer is reading waqi'ah and shalawat nariyah are Allah SWT will facilitate the rizki of people who practice them, while one of the fadhilah verses of the chair is Allah SWT will save them from harm. BMT Sunan Drajat is a sharia microfinance institution that is very thick with Islamic values, so BMT Sunan Drajat maintains this value in every operational activity, because in principle the employee's closeness to Allah SWT must be maintained because if it is well maintained then The closeness of employees to superiors, other employees and their members will always be well preserved because in principle, the one who turns one's heart is Allah SWT. The term conveyed by the management of BMT Sunan Drajat is "let's not only promote but keep our relationship with Allah SWT, because if you maintain closeness with Allah SWT, members will get closer to us and target targets will be obtained easily because of Allah SWT's help"

## 3. Spiritual Service

Spiritula Service is a spiritual value that is applied by BMT Sunan Drajat to every service available at BMT Sunan Drajat, with the culture that is applied, namely

- a. RegardsEvery employee must greet each meeting with members and non-members
- b. GreetEach employee must first greet with a smile, so that members and non-members feel comfortable
- c. SmartEvery employee must be smart and understand all the products available at BMT Sunan Drajat, not only that he must also be able to place himself accordingly
- d. SmoothEvery employee must be gentle and calm in every condition they face so that they can provide optimal service to both members and non-members.

The values of spiritual service values above are the values that have always been applied at BMT Sunan Drajat, and until now they have provided many changes for the better, especially with members, for example when COVID-19 hit it turned out that BMT Sunan Drajat was still on track and remained stable because good relations between employees, management and members, and there is no single termination of employment at BMT Sunan Drajat, meaning that if this is optimized, the potential for Islamic financial institutions will continue to increase and become a more supportive institution than conventional institutions.

#### 4. Spiritual Product

Spiritual Product is the spiritual value applied by BMT Sunan Drajat to every product available at BMT Sunan Drajat, there are several products available at BMT Sunan Drajat as follows:

- a. Member Savings
  - 1) Mandatory Savings
  - 2) Main Savings
  - 3) Wadiah Reserve
  - 4) Time Deposits and Other Deposits
- b. Financing
  - 1) Buying and Selling
  - 2) Cooperation / Working Capital
  - 3) Pawn
  - 4) Qard / Loans

As a form of spiritual application of the product, all of the above products use a contract that is in accordance with the values of sharia values and will continue to be preserved, as a form of BMT's effort to maintain these values, currently BMT Sunan Drajat also has a trading business unit to support financing services is at BMT Sunan Drajat, so if a member proposes to finance the sale and purchase of goods sold to members, it really is owned by BMT Sunan Drajat and there is no need to use a wakalah contract as applied by other Islamic financial institutions.

#### 5. Spiritual Compliance

Spiritual Compliance is the value applied by BMT Sunan Drajat to every compliance made by members, anytime and anywhere when members need the help of all BMT Sunan Drajat employees and management will always be ready to provide the best possible service, including when members experience a disaster, and still have dependents at BMT Sunan Drajat, the management will not hesitate to release the remaining dependents and take them from the Baitul Mall Fund, and usually the funds from the Baitul Mall are also channeled for social activities both to members and non-members.

### V. CONCLUSION

The results of this study can be concluded that BMT Sunan Drajat implements spiritual capital in all of its operations and is divided into five forms of application such as Spiritual Recruitment & Training, Spiritual Meeting, Spiritual Service, Spiritual Products and Spiritual Compliance where all of these forms aim to reach Maqashid As-Sharia. .

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