

EVALUATION OF CORPORATE ZAKAT IMPLEMENTATION PRACTICES AT PT SARI VALUTA ASING: CASE STUDY OF COMPLIANCE WITH BAZNAS GUIDELINES

Nurul Aulia Dewi¹,
Isnaini Harahap²,
Muhammad Ridwan³

Universitas Islam Negeri Sumatera Utara
nurul.aulia.pane.202@gmail.com

Abstract

As a business actor, a foreign exchange company has an obligation to calculate the amount of zakat that needs to be paid according to Islamic religious provisions. On this basis, the researcher is interested in studying the Practice of Zakat Implementation at PT Sari Valuta Asing. This research method is a qualitative approach. Data collection techniques include interviews with the company. The results of the study indicate that the company has not fully implemented corporate zakat in accordance with the fiqh zakat guidelines from BAZNAS. The calculation of zakat has not been carried out in detail, and the company also does not cooperate with any zakat institutions. Regarding the use of zakat as a deduction from income tax, this cannot be applied because the company does not have proof of zakat payment from an official zakat institution.

Keywords: *Company Zakat; Limited Liability Company; Foreign Currency*

INTRODUCTION

Islam teaches the importance of caring for the well-being of the poor and needy, especially those facing economic difficulties. As Muslims, we are obligated to practice the pillars of Islam, one of which is paying zakat. Zakat is a fundamental obligation in wealth management that must be fulfilled by every capable Muslim. The role of zakat is crucial in community development, as it serves as a tool for economic redistribution and social empowerment (Hafidhuddin, 2022).

The act of paying zakat holds a fundamental position in the life of a Muslim. During the time of Caliph Abu Bakr al-Siddiq, those who refused to pay zakat were considered to be committing a serious offense and were dealt with firmly. This underscores that neglecting the obligation of zakat is not only a sin but also has the potential to lead to various other forms of wrongdoing (Fakhruddin, 2008).

However, zakat has not yet fully functioned optimally as a tool for economic equity. One of the reasons is the lack of public understanding regarding the obligation of zakat and the assets that are subject to zakat. Therefore, it is essential to deepen the



discussion on the fiqh of zakat, particularly in the context of ongoing economic development over time, so that the benefits of zakat can be maximally realized by the community and society at large (Al, 2017).

The implementation of zakat in Indonesia is regulated by Law Number 23 of 2011 concerning Zakat Management, which covers various types of zakat mal as stated in Article 4, Paragraph 2, namely: a) zakat on money and securities, b) zakat on gold, silver, and other metals, c) zakat on agricultural produce, d) zakat on trade, plantation, and forestry businesses, e) zakat on mining products, f) zakat on livestock and fisheries, g) zakat on *rikaz* (treasure trove), h) zakat on industries, and i) zakat on income and services.

This research focuses on zakat mal related to trading or business companies. In general, a company is defined as a partnership between two or more individuals to conduct a business with the aim of making a profit. From an Islamic jurisprudence (fiqh) perspective, a company is defined as a partnership that involves sharing both profits and losses, as well as capital investment based on mutual agreement (Jafar, 2018).

Corporate zakat is a type of zakat mal that must be paid by business owners on behalf of their companies when the company's income reaches the nisab threshold and the haul period, in accordance with the provisions in the Qur'an, Hadith, and the consensus of scholars (baznas banyuasin, 2017). According to the National Zakat Amil Agency (BAZNAS), corporate zakat is the zakat that must be paid by companies operating in various sectors, such as hotels, cement, fertilizers, restaurants, export-import, real estate, or other small businesses, if their current assets have reached the equivalent value of 85 grams of gold or exceed the nisab threshold. In such a condition, the company is obligated to pay zakat (Rahim & Sahrullah, 2017).

As a legal entity, a company functions as a business entity with transaction responsibilities, including zakat. In the International Congress held in Kuwait on 29 Rajab 1404 H, it was decided that a company is classified as a *syahsan i'tibari* or legal entity, which is treated like an individual. This is based on the company's ability to engage in economic activities such as borrowing, selling, or entering into partnerships with other parties, thus placing it in a position to fulfill its zakat obligations (Septiawan & Bahri, 2019).

The main objective of zakat is to serve as an instrument to assist the economy, particularly for the poor who live in limited circumstances. According to official data from BPS Jakarta, the poverty rate in 2023 increased from 477,830 people to 494,030 people in 2024, reflecting the ongoing economic disparity that remains a challenge. This situation is concerning, as the high poverty rate calls for more optimal distribution of zakat to support the economy of the underprivileged.

According to a report from IDX Channel, the potential zakat in Indonesia in 2020 reached IDR 327.6 trillion, but the actual collection only amounted to 21.7%, or around IDR 71.4 trillion. The breakdown includes potential zakat from agriculture of IDR 19.79 trillion, zakat from money of IDR 58.76 trillion, zakat from livestock of IDR 9.52 trillion,



and zakat from income and services of IDR 139.07 trillion. Additionally, the potential zakat from companies reached IDR 144.5 trillion. With such a large potential, the management and distribution of zakat must continue to be improved to be more effective in achieving its main goal: eradicating poverty in society.

The potential of corporate zakat in Indonesia is very large, yet the realization of zakat remains below 50% each year. This low zakat realization impacts the efforts to alleviate poverty, which have not been optimal, especially in areas such as Jakarta. Corporate zakat plays an important role as an instrument to reduce the high poverty rate. In this study, corporate zakat is examined based on the guidelines set by BAZNAS in the book *Fiqh Zakat Perusahaan* (Al-Malibari, 2006).

With this background, this research focuses on PT Sari Valuta Asing, a company engaged in foreign exchange, coin trading, and damaged currency exchange, located in the Menteng District, Central Jakarta. Based on field survey results, it was found that the company fulfills its zakat obligations by distributing money to the community before and after religious holidays.

The practice of corporate zakat at PT Sari Valuta requires a more in-depth study regarding the accuracy of zakat calculation, the timing of its implementation, and the distribution to the zakat recipients, to ensure its compliance with sharia guidelines. One of the main reasons for this research is that the implementation of corporate zakat does not involve any official zakat institutions, and the distribution is carried out directly to neighbors, personal family members, and company employees. This method raises questions regarding the accuracy of the zakat amount paid, the timing of its implementation, and the appropriateness of the distribution to the rightful zakat recipients.

Based on this background, the researcher is interested in further examining the implementation of corporate zakat at PT Sari Valuta as a step to support poverty alleviation efforts. This issue has been chosen as the basis for scientific writing with the title “Evaluation of Corporate Zakat Implementation Practices at PT Sari Valuta Asing: Case Study of Compliance with BAZNAS Guidelines.”

LITERATURE REVIEW

Zakat

Zakat, in terms of language, comes from the word *zaka*, which means to grow and develop. In terms of terminology, zakat refers to giving a portion of one's wealth to certain individuals who are entitled to receive it, as prescribed by Islamic law, with the intention of seeking the pleasure of Allah SWT. The wealth given in accordance with Islamic law is referred to as zakat (Al, 2017).

Conditions for the Obligation of Zakat Mal (Wealth Zakat) (Mursyidi, 2003):

- a. Islam



The scholars are unanimous that the obligation of zakat applies only to Muslims, not to non-Muslims. Allah commands His followers to give a portion of their wealth as zakat.

b. Free (Not a Slave)

Zakat is obligatory for free Muslims, and it is not required for slaves.

c. Reaching Haul (One Lunar Year)

A person's wealth is subject to zakat if it has been in their possession for one full year (twelve lunar months).

d. Complete Ownership

The wealth must be fully owned by the individual, without any claims or rights from others.

e. Growth

The wealth must have the potential to grow, such as in business activities, trade, investments, shares, and other forms of wealth that are managed by an individual or in collaboration with others.

f. Exceeding Basic Needs

According to some scholars, especially in the Hanafi school of thought, zakat becomes obligatory after basic daily needs are met, and the remaining wealth exceeds essential needs for clothing and food.

g. Debt-Free

According to the majority of scholars, an individual who is in debt is not obligated to pay zakat until the debt is cleared.

h. Halal Wealth

The wealth must be earned from lawful (halal) and ethical sources. Wealth gained through unlawful means is not accepted by Allah.

i. Reaching the Nisab

Zakat is only obligatory on wealth that reaches the nisab (minimum threshold), except for rikaz (treasure), which does not have this requirement.

The valid conditions for zakat on wealth (zakat mal) include (Alam, 2018):

a. Intention (niyyah) in performing zakat.

b. Ijab qabul or the transfer of zakat property.

There are 8 categories of individuals who are eligible to receive zakat, namely (Alam, 2018):

a. Fakir

Individuals who are unable to meet their basic needs and have no source of income.

b. Miskin

Individuals who have an income but are still unable to fulfill their basic needs.

c. Amil Zakat

A group responsible for receiving and distributing zakat as well as managing zakat affairs.

- d. Muallaf
Individuals whose hearts are hoped to be strengthened or who are new converts to Islam.
- e. Riqab
Individuals who are in a state of slavery or servitude.
- f. Gharim
Individuals who are in debt and unable to repay it.
- g. Sabilillah
Individuals engaged in activities that lead to righteousness or actions that bring them closer to Allah's pleasure.
- h. Ibnu Sabil
individuals who are traveling far from their homeland and are in need of assistance during their journey.

Corporate Zakat

According to BAZNAS, company zakat is the zakat issued by companies operating in various sectors such as hotels, cement, fertilizer, restaurants, export or import, real estate, or other small businesses, where their current assets reach 85 grams of gold or have already reached the nisab threshold (Fauziyah, 2012). The term "company zakat" refers to one type of zakat mal, which is the result of ijthihad by contemporary scholars to expand the scope of wealth that must be partially paid as zakat. The reason for this ijthihad is that classical fiqh still finds it difficult to address company zakat (Latifah & Jamal, 2019).

According to Yusuf Qardhawi, zakat on trade or business has several conditions that must be met, namely (Alam, 2018):

- a. The wealth owned has passed the one-year period,
- b. The business is free from debt,
- c. The business has wealth exceeding the nisab threshold,
- d. The wealth owned exceeds basic necessities.

In general, growing wealth is obligated to pay zakat, in accordance with the command of Allah SWT:

وَتُزَكِّيهِمْ تَطَهِّرُهُمْ صَدَقَةً أَمْوَالِهِمْ مِنْ حُنْدٍ
لَهُمْ سَكَنٌ صَلَاتِكَ إِنَّ ۖ عَلَيْهِمْ وَصَلَّ بِهَا
عَلِيمٌ سَمِيعٌ وَاللَّهُ

The meaning: "Take zakat from their wealth, by it you purify and cleanse their wealth, and pray for them. Indeed, your prayer is a source of tranquility for their hearts. And Allah is the Most Merciful, the All-Knowing." (QS at-Taubah [9] : 103).

Limited Liability Company (PT)



A Limited Liability Company (PT) is a legal entity formed through a partnership of capital, established based on an agreement, and conducts business activities with a basic capital divided into shares, while complying with the requirements set out in the law and its implementing regulations. Initially, PT was regulated under Articles 35-36 of the Commercial Code and the Indonesian Maatschappij Op Aandelen (IMA) Ordinance S1929 No. 569 Jo. 717. Later, through the legal development program, the government enacted Law No. 1 of 1995, which was subsequently revised by Law No. 40 of 2007 (Widyaningrum, 2019).

RESEARCH METHOD

The type of research used is empirical research with a qualitative approach. The qualitative approach specifically relates to the study of social bonds connected to the reality of the pluralization of life in the world (Tanzeah, 2018). The research location is at Jl. M.H. Thamrin No.11, RT.8/RW.4, Gondangdia, Menteng District, Central Jakarta City. Data collection is carried out through primary data using structured interviews. In the final stage, the researcher conducts data analysis, which includes explanations of several data analyzed according to the approach used (Musianto, 2002). There are five stages in data processing: Editing, Classifying, Verifying, Analyzing, and Concluding (Ramdhan, 2021).

RESULTS AND DISCUSSION

Corporate Zakat Practice at PT Sari Valuta Asing

Muslims are obligated to pay zakat if they possess wealth that exceeds a certain threshold. The status of zakat is equal to that of prayer, as zakat is one of the pillars of Islam that must be fulfilled as part of the duty to attain Allah's pleasure (Fakhrudin, 2008).

In understanding and implementing corporate zakat at PT Sari Valuta, the researcher found that the informant, Mrs. Lussi, who is responsible for PT Sari Valuta, stated:

“So, we understand corporate zakat as an obligation that needs to be carried out to help others. We pay zakat by giving food parcel packages, holiday allowance money to employees, and some money to neighbors in need. Additionally, we also provide assistance to personal family members who need it”

Regarding its implementation, the informant stated:

“Honestly, we haven't really paid attention to the nishab and haul requirements in zakat calculation. We are more focused on direct giving to those in need, even though we understand that these elements are important in the proper implementation of zakat according to Islamic law”

As for the involvement of zakat institutions or zakat bodies for zakat calculation consultation before implementation, it was stated as follows:

“No, up to this point, we have not involved any zakat institutions for consultation on zakat calculation. The zakat implementation is done personally, without external assistance in that regard”

Regarding the company's tax obligations, PT Sari Valuta Asing stated:

“Yes, PT Sari Valuta also fulfills its tax obligations in accordance with the applicable regulations, including paying taxes to the government. We carry out these two obligations separately, namely zakat to help the community and taxes to fulfill obligations to the state”

Based on the interview with the commissioner, the researcher evaluated the understanding, implementation, and distribution of zakat mal carried out by the company. The source explained that they view corporate zakat as an obligation fulfilled by giving parcels of staple food, holiday allowances to employees, and monetary assistance to personal family members and neighbors in need. However, in practice, the source did not consider the nishab limit, the designated haul period, or who is entitled to receive zakat. The zakat mal was implemented privately without involving a zakat institution for consultation on zakat calculations. Regarding taxes, PT. Sari Valuta also meets its tax obligations to the government.

Corporate Zakat Review According to BAZNAS Guidelines on Corporate Zakat Fiqh at PT Sari Valuta Asing

BAZNAS is the national zakat agency established by the government, as stipulated in Article 5 of Law No. 23 of 2013 on Zakat Management. This institution is designed to assist in the management of zakat issued by muzakki in Indonesia. As part of this effort, BAZNAS published a guideline book on corporate zakat entitled *Fiqh Zakat Perusahaan* in 2018. This book aims to provide understanding and rules regarding the calculation of corporate zakat. The corporate zakat provisions in the field of commerce are as follows (Alam, 2018):

- a. Zakat is calculated annually.
- b. Fixed assets used to support the business, whether material or non-material, are not required to be zakat.
- c. The valuation of zakat assets is based on the market value prevailing at the time.
- d. Short-term liabilities that must be paid immediately should be deducted from the total assets subject to zakat.
- e. Zakatable assets include current assets such as cash in the bank, receivables, investments, and others.
- f. The zakat nisab is set at 85 grams of pure gold.
- g. The zakat percentage is 2.5% based on the Hijri calendar and 2.575% based on the Gregorian calendar.

The explanation regarding the requirements for corporate zakat above includes practical steps for its implementation that need to be understood. These steps include:

- a. Determining the Haul Time

Haul refers to the date chosen to calculate the zakat. The haul must have a defined start and end period, with a duration of 12 months. The date used can be based on either the Hijri (Islamic) calendar or the Gregorian (Western) calendar.

- b. Analyzing Assets Subject to Zakat



This step involves analyzing the assets that are required to be zakat and those that are not. The information used is obtained from the list of current assets recorded in the company's general balance sheet or financial center, such as cash in the bank, promissory notes, receivables, investments, and others.

c. Determining and Measuring the Company's Obligations

The company must fulfill its obligations at the end of the haul by deducting the zakatable assets according to the principles, laws, and foundations that have been set. This information is derived from current liabilities listed in the company's general balance sheet or financial center. Some types of liabilities held by the company include:

- 1) Long-term debt acquired by the company to fund the purchase of fixed and current assets, classified under the category of fixed liabilities and typically agreed upon to be paid in installments.
- 2) Notes payable, which include commercial paper and promissory notes issued to the company, generally have a short-term maturity. In the context of zakat on wealth, this liability will be deducted from the zakatable assets once it reaches maturity.
- 3) Deferred revenue, meaning funds paid by agents as a guarantee or advance payment with the purpose of supplying goods or providing services to them.
- 4) Accounts payable, which are funds owed to third parties arising from various transactions, whether with individuals, companies, institutions, or government agencies.
- 5) Accrued expenses are funds the company must pay as compensation for services already received but not yet paid by the end of the zakat year.
- 6) Provisions refer to liabilities the company must settle, even though the exact amount is yet to be determined, such as provisions for taxes, compensation, fines, or payments for services not yet received.
- 7) Equity ownership is the net value owned by the partners in the company, including capital, reserves, and undistributed profits.

d. Measuring the Zakat Amount

To measure the zakat amount, first, all liabilities that need to be paid are deducted.

e. Determining the Nishab Limit

According to the consensus of both classical and contemporary fuqaha, the nishab limit is equivalent to 85 grams of pure gold, calculated based on the current market price of gold at the end of the haul period.

f. Determining the Zakat Percentage

The zakat percentage is the amount taken from the zakat amount. According to the consensus of both classical and contemporary fuqaha, the percentage is 2.5% based on the Hijri calendar, or 2.575% based on the Gregorian calendar.

g. Calculating the Zakat Amount

The zakat amount is calculated by multiplying the zakat amount with the determined zakat percentage.

h. Zakat on Partner Companies

Shareholders in a partner company are obligated to bear the zakat in proportion to their shares, facilitated by the management. The zakat process in a company with shared ownership is borne by the shareholders and managed by them.

In the implementation of corporate zakat, an important step is ensuring that its distribution is targeted correctly, that is, to those who are entitled to receive zakat. Zakat must be channeled to the rightful recipients, who are described in the Qur'an as the *asnaf* (categories) of zakat recipients:

إِنَّمَا الصَّدَقَاتُ لِلْفُقَرَاءِ وَالْمَسْكِينِ
وَالْعَامِلِينَ عَلَيْهَا وَالْمُؤَلَّفَةِ قُلُوبُهُمْ وَفِي
الرِّقَابِ وَالْغَارِمِينَ وَفِي سَبِيلِ اللَّهِ وَابْنِ
السَّبِيلِ فَرِيضَةً مِّنَ اللَّهِ وَاللَّهُ عَلِيمٌ
حَكِيمٌ

Artinya: “Indeed, *zakat* is only for the poor, the needy, the *zakat* collectors, those whose hearts are to be reconciled (new Muslims), for freeing slaves, for helping those in debt, and for the way of Allah. Allah is All-Knowing, All-Wise.” (QS at-Taubah [9]: 60)

Another guideline in the Fiqh of Corporate Zakat explains the relationship between corporate tax and zakat. It is stated that in a state governed by positive law, tax and zakat are implemented simultaneously. Some fuqaha (Islamic scholars) argue that there is no issue with implementing taxes alongside zakat regulations, as they have different sources and distribution channels. Others believe that the fundamental law is the implementation of zakat, and if zakat is insufficient, then taxes are imposed on the wealthy within the limits set by Sharia, just as taxes are imposed on non-Muslims. A stronger opinion asserts that the tax obligation, which is imposed for the benefit of the state, does not exempt a person from the obligation of zakat. Therefore, the proposed solution is that wealth used to pay taxes can be considered as a reduction from the amount of wealth that must be zakated.

Zakat and tax share both similarities and significant differences, each with its own characteristics. Here are the similarities:

a. Element of Coercion

Both of these obligations contain an element of coercion. For Muslims who possess wealth that meets the zakat requirements, if they refuse or neglect to pay zakat, the authorities or zakat officers are obligated to take it. As stated by the Prophet Muhammad SAW: “Whoever gives zakat hoping for reward, will receive reward. But whoever refuses, we will take it from them, including half of their

camel, as an obligation set by Allah SWT. Nothing of that wealth is lawful for the family of Muhammad.” This is also true for taxes, where those obligated to pay taxes can face forced action if they fail to fulfill their obligation.

b. Management

The management of zakat is regulated in the Qur'an, Surah At-Tawbah verse 60, which mentions that the management of zakat is entrusted to an institution called the zakat collector (amil zakat). In Indonesia, there are two types of organizations that manage zakat: the Zakat Management Agency (BAZ) and the Zakat Management Institution (LAZ), as stated in the Indonesian Law No. 38 of 1999. Meanwhile, taxes are managed and regulated by the government.

c. Having the Same Purpose

Both zakat and taxes aim to improve the welfare of society in general.

However, there are several fundamental differences between zakat and taxes, including:

a. The Term Zakat

Zakat comes from a word meaning clean, pure, blessed, growing, and developing. The wealth given as zakat is believed to become purer, grow, and be blessed.

b. Legal Basis and Obligation

Zakat is an obligatory duty that is absolute and eternal, with its legal basis coming from the Qur'an and the hadiths of the Prophet, so its obligation applies at all times. On the other hand, taxes are regulated by the 1945 Constitution, Article 23, Paragraph (2), which states that taxes for the state must be based on law.

c. Object, Percentage, and Utilization

Zakat has clear provisions regarding nishab and a fixed percentage of 2.5%, as explained in various hadiths of the Prophet. Taxes, on the other hand, are imposed based on prevailing regulations, with varying objects and percentages.

The conclusion regarding the relationship between zakat and taxes is that zakat cannot be replaced by taxes according to Islamic principles. Therefore, a tax deduction is necessary for individuals who have fulfilled their zakat obligations. In Law No. 23 of 2011 on the Management of Zakat, Article 22 stipulates that zakat paid to zakat institutions can reduce taxable income, with a receipt serving as proof for the tax deduction. This provision is further explained in Government Regulation No. 60 of 2010. According to Law No. 36 of 2008, zakat that can be used to reduce taxes is the obligatory zakat paid through government-approved zakat bodies or institutions.

Based on research regarding the implementation and distribution of corporate zakat conducted by PT Sari Valuta Asing, its implementation has not fully aligned with BAZNAS guidelines on Corporate Zakat Fiqh. From an understanding perspective, the company understands that zakat mal is paid monthly or as needed, but does not fully grasp the proper legal calculation of zakat.

In terms of implementation, PT Sari Valuta Asing has not considered the zakat threshold (nishab), has not calculated the amount of zakat to be paid, and its distribution does not

fully comply with Islamic law. The zakat practices, such as giving basic food packages or money to domestic helpers, family, employees, and neighbors before or after Eid, are not timely, making them more like regular charity (sedekah) rather than zakat. According to BAZNAS guidelines, the company should consider the nishab, the assets that should be zakat, and the correct percentage of zakat.

Regarding distribution, zakat should be given to the eight eligible asnaf groups according to Islamic law. The distribution by the company to domestic helpers, family, employees, and neighbors is not always correct, as they may not be entitled to receive zakat. This was revealed through interviews with zakat recipients from the company. The company should ensure that zakat is distributed only to those who are truly eligible, in accordance with Islamic law.

Regarding tax deductions, the company has paid income tax to the government but has not channeled zakat through an official zakat institution. According to the applicable law, taxes can be deducted if zakat is paid to a government-approved zakat institution. Therefore, without a receipt from an official zakat institution, the company cannot claim a tax deduction for the zakat it has paid.

CONCLUSION

Based on the research findings regarding corporate zakat in a foreign exchange company, the researcher concluded the following:

1. The practice of zakat mal at PT Sari Valuta Asing has been implemented by providing holiday allowances and basic food packages (sembako) to both personal family members and employees. Additionally, some money is also distributed to neighbors in need. However, the distribution of zakat in the form of money and sembako to family members and employees is not entirely accurate, as not all family members belong to the poor category. The researcher discovered this after interviewing employees and family members who received zakat from the company. Furthermore, the company has not performed a detailed calculation regarding the percentage, nisab, and haul for the zakat mal obligation that should be paid.
2. According to the guidelines from BAZNAS on Fiqh Zakat Perusahaan, there are rules governing the company's obligations in implementing zakat. The requirements include a haul of more than one year, a nisab limit of 85 grams of pure gold, and zakat that must be paid on liquid assets such as cash, receivables, and similar items. However, the zakat practice at PT Sari Valuta Asing, which only involves the distribution of sembako and money, is not fully compliant because the zakat amount that should be paid has not been accurately calculated, and its distribution to employees and family members is not entirely correct, as not all recipients are entitled to zakat.



REFERENCES

- Al-Malibari, Z. A. A. (2006). *Fathu al-Mu'in Bab Zakat (I)*. Surabaya: Haramain.
- Al, C. C. et. (2017). Potensi Dan Realisasi Dana Zakat. *Journal of Islamic Economics*, 1(1), 17.
- Alam, A. (2018). Permasalahan dan solusi pengelolaan zakat di Indonesia. *Jurnal Manajemen*, 9(2), 128. <https://doi.org/10.32832/jm-uika.v9i2.1533>
- baznas banyuasin. (2017). Zakat Perusahaan. <https://doi.org/10.13140/RG.2.2.11306.34242>
- Fakhrudin. (2008). *Fiqih & Manajemen Zakat Di Indonesia*. Malang: UIN-Malang Press.
- Fauziyah, R. (2012). Pemikiran Yusuf Qardhawi Mengenai Zakat Saham Dan Obligasi. *Jurisdictie*. <https://doi.org/10.18860/j.v0i0.1734>
- Hafidhuddin, D. (2022). *Zakat dalam Perekonomian Modern*. Jakarta: Gema Insani Press.
- Jafar, W. A. (2018). Fiqh Siyash Dalam Perspektif Al-Qur'an Dan Al-Hadist. *Al Imarah : Jurnal Pemerintahan Dan Politik Islam*, 3(1), 18. <https://doi.org/10.29300/imr.v3i1.2140>
- Latifah, N. A., & Jamal, M. (2019). Analisis Pelaksanaan Wakaf di Kuwait. *ZISWAF : Jurnal Zakat Dan Wakaf*, 6(1), 1. <https://doi.org/10.21043/ziswaf.v1i1.5607>
- Mursyidi. (2003). *Akuntansi Zakat Kontemporer*. Bandung: PT. Remaja Rosda Karya.
- Musianto, L. S. (2002). Perbedaan Pendekatan Kuantitatif Dengan Pendekatan Kualitatif Dalam Metode Penelitian. *Jurnal Manajemen Dan Wirausaha*, 4(2), 123–136. <https://doi.org/10.9744/jmk.4.2.pp.123-136>
- Rahim, S., & Sahrullah, S. (2017). Model Pengelolaan Zakat Perusahaan. *Jurnal Akuntansi Multiparadigma*, 8(1), 200–215. <https://doi.org/10.18202/jamal.2017.04.7049>
- Ramdhan, M. (2021). *Metode penelitian*. Medan: Cipta Media Nusantara.
- Septiawan, H., & Bahri, E. S. (2019). Tinjauan Zakat Perusahaan Perspektif Syariah Dan Regulasi. *Kordinat: Jurnal Komunikasi Antar Perguruan Tinggi Agama Islam*, 18(2), 339–375. <https://doi.org/10.15408/kordinat.v18i2.11495>
- Tanzeh, A. (2018). *Pengantar Metode Penelitian*. Yogyakarta: Teras Publis.
- Widyaningrum, M. E. (2019). “Buku Referensi Kinerja Pada Perusahaan Multi Nasional.” In M. E. Widiana (Ed.), *Cv. Revka Prima Media* (Vol. 1). Surabaya: CV. REVKA PRIMA MEDIA.