

BUSINESS MANAGEMENT: LESSONS LEARNED FROM THE PROPHET MUHAMMAD

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Abstract

The purpose of this research is to provide an in-depth description of the business management carried out by the Prophet Muhammad. The research method that has been used in collecting and analyzing the data of this research is qualitative with the type of literature review whose main sources are books and journals related to the business management of the Prophet Muhammad. The results of this literature study suggest that the Prophet Muhammad taught his ummah to be successful in running a business by expecting four main traits namely *shidiq*, *amanah*, *fathanah*, and *tabligh*. These four traits also apply in carrying out all activities of life in the world. This is what makes the Prophet Muhammad the most perfect human being, and a role model for humanity. In modern times, when all technology is growing rapidly, a businessman should ideally be able to manage his business better because it is supported by various facilities that are more adequate than in the time of the Prophet Muhammad. The implications of the research findings regarding the life of the Prophet Muhammad in business management which is full of Islamic values can make an example for all mankind so that they can be successful with the radiance of commendable morals in business.

Keywords: Management, business, and Prophet Muhammad.

Introduction

Islam has a universal nature that has also been regulated in such a way about management under Islamic law (Piraino, 2023). One of them is business management by Islamic principles (Adinugraha & Muhtarom, 2021). Islamic business management is also commonly known as sharia business management. In simple terms, it means an effort to manage a business that uses basic Islamic principles and aims to seek the pleasure of Allah SWT.

Sharia business management comes as a solution in the interest of managing a business but still following Islamic principles that do not conflict with Islamic law, especially for business people who are Muslim, sharia business management must be the reference. Islam is a religion that is *rahmatan lil 'alamin*, *rahmat* for all (Wardani, 2023). All aspects from politics and culture to economics and *mu'amalah* have been regulated in such a way (Adinugraha, Fahmi, et al., 2021). But still, the guideline is the Qur'an and Hadith.

Business or *mu'amalah* has existed since the time of the Prophet Muhammad SAW. Even during that time, the Prophet Muhammad SAW also acted as a trader. which in its application deserves our example, because he is a role model for Muslims. Based on the story, Rasulullah SAW has been trading since he was a child (Shulthoni et al., 2023).

Prophet Muhammad's reputation in the business world is reported among others by Muhaddith Abdul Razzaq. When he reached adulthood he chose to work as a trader/entrepreneur. When he did not have capital, he became a trade manager for investors (*shahibul mal*) on a profit-sharing basis. A major Makkan investor, Khadijah, appointed him as manager of the Habshah trading center in Yemen. His entrepreneurial

prohess brought him and his investors huge profits and not a single business he handled suffered a loss. He also led four trading expeditions for Khadija to Syria, Jorash, and Bahrain in the east of the Arabian Peninsula (Nurhuda et al., 2020).

In the historical literature, it is mentioned that around his youth, the Prophet was described as Al-Amin or Ash-*Shidiq* and even followed his uncle to trade in Syria at the age of 12. For more than twenty years the Prophet Muhammad was engaged in entrepreneurship (trade), so that he was known in Yemen, Syria, Basrah, Iraq, Jordan, and trading cities in the Arabian Peninsula. However, in-depth descriptions of his trading experience and skills have received little scrutiny over the years (Ismanto, 2021).

Before he became the mudharib (fund manager) of Khadija's wealth, he often went on business trips, such as to the city of Busrah in Syria and Yemen. The Sirah Halabiyah tells us that he made four trade trips for Khadija, two to Habsyah two to Jorash, and Yemen with Maisarah. He also made several trips to Bahrain and Abyssinia (Sulaiman et al., 2015). The trade trip to Syria was the fifth on Khadija's behalf, in addition to her trip - the sixth - which included a trip taken with her uncle when the Prophet was 12 years old (Adinugraha & Zayadi, 2020).

In his mid-30s, he was involved in trade like many other merchants. Three of the Prophet's trading trips after marriage have been recorded in history: first, a trading trip to Yemen, second, to Najd, and third to Najran. It is also narrated that in addition to these trips, the Prophet was engaged in major trade affairs, during the Hajj seasons, at the trade festivals of Ukaz and Dzul Majaz. During other seasons, the Prophet was busy managing the wholesale trade in the markets of Makkah. In running his business, the Prophet Muhammad applied the principles of sound and reliable management so that his business remained profitable and never lost money (Ismail & Misrah, 2022).

This research seeks to provide an in-depth picture and description of the business management carried out by the Prophet Muhammad or Rasulullah Saw.

Methods

The research approach that has been used in collecting and analyzing data for this research is qualitative with a type of literature review whose main sources are books and journals related to the business management of the Prophet Muhammad.

Result and Discussion

Business Parameters in Islam

In Islam, some principles and values must be adhered to when running a business. Here are several business parameters in Islam that must be considered: 1) Justice. Business must be conducted fairly and not cause harm to other parties. Islam strongly emphasizes the importance of fairness in all aspects of life, including business; 2) Transparency. Business must be conducted transparently and openly, without hiding information or taking actions that are detrimental to other parties; 3) Prohibition of usury. Usury or interest is prohibited in Islam. Therefore, business must be conducted in a halal manner and not involve usury practices in any form; 4) Compliance with laws. Business must be conducted by the applicable laws of the country and not violate the established rules; 5) Business ethics. Business ethics in Islam include things such as not manipulating prices or product quality, not committing fraud or fraud, and respecting the rights of workers and consumers.

Social responsibility. Businesses must pay attention to their social responsibilities, such as contributing to the surrounding community and protecting the environment. Good intentions. Business must be done with good intentions and not solely to seek profit. Business carried out with good intentions and based on Islamic values is expected to bring long-term blessings and success (Islam, 2023).

Overall, business parameters in Islam include high moral and ethical values, as well as a focus on justice, transparency, and social responsibility (Norvadewi, 2015).

Basic Business Principles of Prophet Muhammad

Some several principles and concepts underlie the success of Rasulullah Saw in business, the principles are essentially fundamental human ethics or basic human attitudes that support one's success. According to Didin Hafiduddin, the characteristics of entrepreneurial ethics that support the success of the Prophet's

business which is the basis of modern entrepreneurial ethics include *shidiq*, *amanah*, and *fathanah* (Mustafa, 2022). The principles are:

First, *Shidiq*, is defined as honesty and truth. The basic value is integrity, the values in his business are honesty, sincerity, assurance, and emotional balance. Truth and honesty are the keys to carrying out the activities and functions of each person. Truth and honesty will encourage people to be resilient, and sincere, and have a balance between religious intelligence, thinking intelligence, and emotional intelligence. If a businessman is truthful and honest in the implementation and operation of his business, then he can undoubtedly achieve his business goals easily, effectively, and efficiently (Hasah, 2009). The Prophet has prohibited business people from doing bad deeds, such as some of the things below.

The prohibition of not keeping promises that have been agreed upon. Ubadah bin Al Samit stated that the Prophet said: "Give me six guarantees from you, I guarantee heaven for you: first, be true when you speak, second be precise when you promise..." (HR Imam Ahmad).

Prohibition of covering up defects or disgrace of the goods sold. When you sell, say: "There is no deception." (HR Imam Bukhari from Abdullah bin Umar r.a.). Not among the people of the Prophet Muhammad is a seller who commits fraud and it is not lawful for him to earn his sustenance from fraud. "He who commits fraud is not one of my people." (Ibn Majah and Abu Dawud through Abu Huraira.). "It is not permissible for a person to sell something, but he should explain the defects that exist in the item." (HR. Ahmad).

Prohibition of buying goods from ordinary people before entering the market. The Prophet forbade the blocking of goods brought (from outside the city). "If someone intercepts and buys it, then the owner of the goods has the right to *khiyar* (to sue back/cancel) if he has reached the market (and feels cheated)." (Al-Hadith). The Prophet forbade buying goods from outsiders or villages because there would be dissatisfaction, where the buyer would buy at a low price and sell it at a high price in the market so that the buyer would make a lot of profit.

This is a fraud, even though the Prophet forbade businesses that contained elements of fraud. Meanwhile, another prohibition, namely the prohibition on reducing the scales, is explained in the Al-Quran in Surah Al-Muthaffifin verses 1-6 as follows: "Great disaster will be for those who cheat. (Namely) those who, when they receive a measure from someone else, ask for it to be filled, and when they measure or weigh for someone else, they subtract. Do these people not think that they will be resurrected on a great day, (namely) the day (when) humans stand before the Lord of the worlds?" (Al-Muthaffifin: 1-6). And to (the people of) Mad-yan (We sent) their brother, Syu'aib. He said: "O my people, worship Allah, there is no god for you but Him. And do not reduce the measure and scale, indeed I see you in a good condition (Capable) and indeed I am worried about you about the punishment of the destroying day (Doomsday)." (Hud: 84).

Sellers must be firm in terms of weights and measures. Regarding this, the Prophet also said which means: "There is no group that reduces weights and measures without being disturbed by losses." (Al-Hadith). The Prophet said to the owner of the weights and measures: "Indeed, you have been entrusted with the affairs that created the former nations before you were destroyed." (Al-Hadith). If the siddiq attitude is carried out by business people, jahiliyah business practices will not occur, and acts of fraud and so on will be eliminated (Adinugraha, Mawaddah, et al., 2021).

Second, Trustworthiness, the basic value is trustworthiness, and the values in business are trust, responsibility, transparency, and punctuality. Trust can be interpreted as a form of behavior of someone who can be trusted and is responsible for everything that falls under his/her duties/affairs. This kind of person has a certain credibility according to the level of his ability to fulfill the trust and responsibilities he bears. Some interpret a mandate as a desire to fulfill something according to the provisions. The nature of trustworthiness always goes hand in hand with the values of honesty as an implementation of one's desires, people can't be trustworthy if they are not honest, and vice versa.

The nature of trust will form high credibility and full responsibility in every Muslim individual. Groups of individuals who have these characteristics will give birth to a strong society, encouraging business and economic growth. Conversely, without credibility and responsibility, business and economic life will be destroyed. In trading practice, it is known as "Trading based on trust." In the *tijarah* contract. implemented based on the principles of *mudharabah*, *murabahah*, *syirkah*, and *wakalah* by all parties, misappropriation of trust by one party (Treason) results in the agreement being invalidated, both the type of business and the management and use of the results will cause problems.

The Prophet ordered every Muslim to always maintain the trust given to Him. The words of the Prophet regarding this matter mean: "Fulfill the mandate of those who entrust you and do not betray those who betray you." (HR. Ahmad and Abu Dawud quoted from Yusanto and Muhammad K.W, 2002: 105). Ubadah bin Al Samit stated that the Prophet SAW said: "Give me six guarantees from yourself, I guarantee heaven for you: 1) act correctly when you speak, 2) be accurate when you promise, 3) Fulfill when you are entrusted, 4) keep your mouth shut your eyes (from the middle), 5) guard your vagina, 6) restrain your hands." (HR. Imam Ahmad).

A person who violates a trust is described by the Prophet as an unbeliever. Even further, Described as a hypocrite. The Prophet said on this matter: "There is no faith in those who do not keep their trust, there is no religion in those who do not keep their promises." (HR. Ad Dalimi). Then there is also a Hadith narrated by Ahmad: "There are three signs of a hypocrite: when he speaks, he lies; if he promises, he breaks it; and if given trust, he betrays." (HR. Ahmad).

An honest and trustworthy person will get a reward from Allah SWT and will be included in heaven with the Messengers and believers, honest people as the Prophet SAW said which means: "Honest and trustworthy traders will be with the Messengers, people those who believe, and those who are honest. Allah's greatest blessing to (his servants) is in business." (Al-Hadith). An attitude of trust is an absolute must for a Muslim businessman. Trustworthy attitudes include not committing fraud, consuming usury, not being tyrannical, not taking bribes, not giving forbidden gifts, and not giving forbidden commissions (Ashraf-Khan & Hossain, 2021).

The hadith of the Prophet regarding this matter means The prohibition of consuming usury. He (the Prophet SAW) cursed the person who consumed usury, the person who submitted it, the witnesses, and the recorder. (HR. Ibnu Majah from Ibnu Mas'ud). It is forbidden for a Muslim to commit acts of injustice against fellow Muslims: his property, his honor, and his life. (HR. Abu Dawud and Ibnu Majah). The prohibition of bribery is a curse from Allah against bribers and bribe-takers in power. (HR. Imam Abu Dawud from Huraira.) Allah's curse is against bribers and bribe-takers. (HR. Imam Tirmidhi from Abdullah bin Amr). Prohibition of giving haram gifts. Gifts given to rulers are ghulul (cheating). (HR. Imam Ahmad and Al-Baihaqi from Abu Hamid As-Sunnah Saidi from 'Ibbadh) Gifts given to officials are suit (haram). (HR. Al-Khatib from Anas r.a). Prohibition of giving unlawful commissions. The Prophet sent me to Yemen (as a regional ruler). After I left, he, Saw, sent people after me. I'm going home again. Rasulullah SAW, asked me, "Do you know why you sent people after you? do not take anything for your purposes without my permission. (If you do that) it is cheating, and whoever cheats on the Day of Judgment will be resurrected carrying the burden of his cheating. For this reason, I have called you and now you are leaving to carry out your work duties." (HR. Imam Tirmidhi from Mu'adz bin Jabal r.a). Another hadith adds, "Whoever we employ to carry out a task and to whom we have given fortune (i.e. reward for his hard work) then anything he takes apart from that is cheating." (HR. Imam Abu Dawud).

An attitude of trust is an absolute must for a Muslim businessman. This attitude can be had if he is always aware that whatever activities he carries out, including when he is working, are always known by Allah SWT. Trustworthy attitudes can be strengthened if he always improves his understanding of Islam and *istiqamah* in implementing Islamic law. An attitude of trust can also be built by advising each other in virtue and preventing various deviations from occurring. A safe attitude will have a positive impact on the perpetrator, the company, society, and even the country. On the other hand, an attitude of not being trustworthy (treachery) will of course have a bad impact.

Third, *Fathanah*, means capable or intelligent, having intelligent, creative, brave, confident, and wise intellectual abilities. Therefore, a *fathanah* businessman is someone who comprehends, understands, and appreciates everything related to his obligations and duties intelligently.

Fathanah as a business competency provides various advantages: It allows people to be creative in carrying out various innovations to produce something useful. Creativity and innovation are only possible when someone always tries to add various knowledge and information, both related to their business and other industries. Enables people with a strong desire to seek and discover new, prospective, and future-looking business opportunities, while being ready to face and bear various kinds of risks. Enabling people to be able to translate them into business and management values that are responsible, transparent, disciplined, aware of products and services, and learn continuously to build business management with an Islamic vision. Enables people to be able to coordinate, create task descriptions, delegate authority, form teamwork, be responsive, be able to create control systems, and carry out good supervision. Enables

people to compete healthily, detect weaknesses, make anticipatory plans, plan business growth, and plan to control their business (Ali, 2004).

In this case, *fathanah* includes two elements, namely: *fathanah* in terms of administration/trade management, meaning that matters relating to activities must be recorded or recorded neatly so that they can maintain their trustworthiness and *siddiq* character. The word of Allah SWT: "O you who believe, if you do not pay in cash for a specified time, you should write it down. and let a writer among you write it correctly. And let the writer not be reluctant to write it as Allah has taught him, so let him write, and let the person who is in debt accept (what he will write), and let him fear Allah his Lord, and let him not reduce his debt in the slightest. If the person who owes the debt is a person who is weak of mind or weak (in his condition) or is unable to implement it, then let his guardian implement it honestly. and testify with two male witnesses (among you). If there are not two men, then (perhaps) one man and two women will be among the witnesses whom you approve of, so that if one forgets, one will remind him. The witnesses should not be reluctant (to give testimony) if they are summoned; and do not get tired of writing down debts, whether small or large, until the deadline for paying them. that way is more just in the sight of Allah strengthens the testimony and is closer to not (giving rise to) your doubts. (Write your *mu'amalah*), unless the *mu'amalah* is a cash trade that you carry out between you, then there is no sin for you, (if) you do not write it, and bear witness when you buy and sell; and let the writer and witness not make things difficult for each other. if you do (that), then indeed it is an act of disobedience to you. And fear Allah; Allah teaches you; and Allah knows all things." (Al Baqarah: 282).

Fathanah in terms of capturing the tastes of buyers related to goods and property. In terms of this *fathanah*, the Prophet exemplifies not taking too high a profit compared to other merchants. So that his goods sell quickly. Thus *fathanah* here is related to marketing strategies (image-building tips). Image-building tips from the Prophet's *uswah* include appearance, service, persuasion, and satisfaction (Afzalurrahman, 1997).

Appearance, not lying to customers, both regarding quantity and quality. The Prophet's hadith on this matter means: "When a sale is made, say: 'there is no deception.'" (HR Imam Bukhari from Abdullah bin Umar r.a). "Complete the measure and do not be among those who harm. And weigh with straight scales. And do not harm people in their rights, and do not run rampant on the earth causing destruction." (Ash-Shu'ara: 181-183).

Service, customers who are unable to pay in cash should be given a tempo to pay off. Furthermore, forgiveness (if possible) should be given if he really cannot pay.

Persuasion, stay away from excessive oaths in selling an item. The Prophet's hadith about this means: "Oaths to sell merchandise are a blessing eraser." (HR. Bukhari and Muslim).

Satisfaction, only with mutual opportunity, with a proposal and acceptance, the sale will be perfect. "O you who believe, do not eat from one another's wealth by unlawful means, except by way of trade between you, and do not kill yourselves; surely Allah is Merciful to you." (An Nisaa': 29).

Thus, this *fathanah* attitude is very important for business people, because this *fathanah* attitude is related to marketing, how to make the goods sold sell quickly and bring profits, and how to get buyers interested and buy these goods.

Fourth, *Tabligh*, meaning communicative. People who have the nature of *tabligh*, will convey the message correctly (Bil hikmah) through pleasant and gentle speech (al-aqshid). In the business world, he must be able to communicate his vision and mission correctly to his stakeholders and be able to convey the superiority of his product without lying and not deceiving customers. He must be a good communicator to his business partners.

In business practice, *tabligh's* character, apart from being polite, must also be able to communicate fresh ideas accurately and easily understood by anyone who listens, able to understand other people's language both in the form of verbal communication (words) and body language (gestures). An entrepreneur must be able to dialogue and discuss well, and talk to other people in something easy for them to understand and can be accepted by their minds. Be an attentive listener to what business partners, consumers, or people say. A *tabligh* person is not someone who likes to argue, which is often demonstrated by management and service in serving their customers. It is important to realize that consumers may be silent, but don't think that their silence does not have an impact on the company's reputation. There are many cases of consumers moving to other products or companies to fulfill their needs because they receive debate from management or their servants (Hadikha et al., 2021).

Based on the explanation above, a valuable lesson can be learned that the business principles of Rasulullah SAW are *Siddiq*, *Amanah*, *Fathanah*, and *Tabligh*. *Shidiq* is an attitude of being honest and always doing good and avoiding actions such as not keeping promises that have not been or have been agreed upon, covering up defects or faults in goods being sold, and buying goods from ordinary people before entering the market. Meanwhile, the nature of trust is not to reduce anything that cannot be reduced and conversely cannot be added to, in this case, it also includes not increasing the selling price that has been determined except with the knowledge of the owner of the goods. Trust means not committing fraud, consuming usury, not doing injustice, not taking bribes, not giving forbidden gifts, and not giving commissions that are forbidden. *Fathanah* means capable or intelligent. In this case, *Fathanah* includes two elements: *Fathanah* in terms of trade administration/management and *Fathanah* in terms of capturing buyers' tastes related to goods and assets. Thus *fathanah* here is related to marketing strategy (tips for building an image). Tips for building an image from the Prophet's *uswah* include appearance, service, persuasion, and satisfaction. Meanwhile, *tabligh* are communicative, can speak, dialogue, and have the ability to present in polite ways, be kind, and not hurt other people. This communication ability is the spearhead of product marketing, communication skills can influence consumer psychology to buy the products offered, of course in ways that are truly polite and do not intimidate to gain consumer sympathy.

Prophet Muhammad's Trading Activities and Concepts

Trade in the Wikipedia dictionary can be defined as the activity of exchanging goods or services or both. In the early days before money was invented, the exchange of goods was called barter, i.e. bartering for goods. In this modern era, trade is carried out by exchanging money, and buyers will exchange goods or services for the amount desired by the seller. Trading activities are human activities in processing the resources of goods and services to be distributed to meet the needs and desires of the community to obtain profits (Nathalia et al., 2022).

Prophet Muhammad SAW became familiar with the world of business at the age of 12 years. Muhammad was invited by his uncle to trade in Syria, which is thousands of kilometers from the city of Mecca. A 12-year-old child took such a long journey without using a car or plane as people do today. business trips continued from year to year under the guidance of his uncle until the age of 16. At the age of 17, he started his own business as an entrepreneur, this was done because he didn't want to be a burden on his uncle, even though he didn't have any capital.

With his brand position as a young man who is very diligent, confident, has high integrity, and is trustworthy in keeping his promises, everyone who has business interactions with him gets extraordinary satisfaction so that he becomes a favorite for the people of Jazira. Arabic at that time. This character then gave rise to a high personal reputation among Makkah investors and conglomerates, so even though he did not have the capital to start a business independently, many offers of capital poured in.

The reputation of the Prophet Muhammad SAW in the business world was reported by, among others, Muhaddits Abdul Razzaq. When he reached adulthood he chose to work as a trader/entrepreneur. When he didn't have capital, he became a trade manager for investors (*Shohibul mal*) based on profit sharing. His reputation as an accomplished trader and manager in managing investments encouraged a large Mecca entrepreneur, Sayyidah Khadijah Ra. To invest by inviting Muhammad to cooperate by appointing him as manager of the Habsyah trading center. His skills as an entrepreneur have brought huge profits to him and his investors. Not a single type of business he handled suffered a loss. He also led trade expeditions four times for Sayyidah Khadijah ra. to Syria, Jorash, and Bahrain in the east of the Arabian Peninsula. Before he became fund manager (*mudharib*) of Sayyidah Khadijah Ra's estate, he often made business trips, such as to Syria and Yemen.

In Sira, Halabiyah it is narrated that he made four trade trips for Sayyidah Khadijah (peace be upon her), two to Habashah and two to Jorash and to Yemen with Maisara. He also made several trips to Bahrain and Abyssinia. The trade trip to Syria was on behalf of Sayyidah Khadijah (peace be upon her). The fifth, in addition to his journey the sixth included a journey made with his uncle when the Prophet was 12 years old (Yiğitoğlu & Göregen, 2018).

Muhammad's trading expeditions. Gained profits that exceeded the expectations of their owners. Many people had worked with Khadija, but no one was able to work more satisfactorily than Muhammad. He was able to demonstrate a way of business that remained true to the truth, honest, and trustworthy attitude but resulted in optimal profits. In business transactions as a professional trader, there was no

quarrel between Muhammad and his customers over price, product quality, and service, all problems between Muhammad and his customers were always resolved peacefully and fairly, without any fear of fraud. In his mid-30s, he was heavily involved in trade like most other merchants. Three of the Prophet's trading trips after marriage have been recorded in history.

First, a trade trip to Yemen. Second, to Najd. And Third to Najran. It is also said that in addition to these journeys, the Prophet SAW was also involved in large trade affairs during the Hajj season, at the 'Ukaz and Dzul Majaz trade festivals. Meanwhile, during other seasons, the Prophet SAW was busy taking care of the wholesale trade in the markets of Makkah. In running his business, the Prophet Muhammad applied accurate and reliable management principles so that his business remained profitable and never made a loss. The attitude of being independent and not depending on other people is one of the attitudes that a true entrepreneur must have. Rasulullah's emotional intelligence was also very good at building a network. No half-hearted, Rasulullah's business partners were the leaders of the Quraysh, who were also friends of his grandfather, Abdul Muttalib. The network he cultivated with trust, trust whose seed was honesty and whose fruit was even greater was a beautiful and successful female merchant, named Siti Khadijah, who was fascinated by his attitude and later became his wife. Muhammad's childhood life, which was directly taught by nature, made him broader in seeing opportunities. Be braver in trying. And more resilient. His leadership qualities were trained through his work as a sheep herder. However, everything is based on the pleasure of the Divine. There are two main principles that we should emulate from the business journey of the Prophet Muhammad. First, money is not the main capital in the business, the main capital in business is building trust and being trustworthy (Al-amin), money is not the number one capital in the business, the number one capital is trust.

Second, technical competencies and abilities related to the business. He knew the markets and trading places in Jazira well. Arab. He also knows the ins and outs of trading activities and the dangers of usury, so he recommends buying and selling and eliminating the usury system. The Prophet's attitudes should give us an idea of how a business should be started and managed. It is impossible not to be successful if we apply what the Messenger of Allah has exemplified unless Allah wills it.

In short, before the Prophethood, the Prophet had laid down the basic principles for conducting business transactions fairly. The Prophet's honesty and openness in carrying out trade transactions is an example for the next generation of entrepreneurs. He always keeps his promises and delivers merchandise with quality standards according to customer requests so that his customers never complain or are even disappointed. The reputation of being a truly honest customer is well established. Since he was young, he has always shown a sense of responsibility for every transaction he makes (Eftekhari et al., 2014).

The trading concept taught by Rasulullah is what is called value-driven, which means maintaining, retaining, and attracting customer value. Value-driven is also closely related to what is called relationship marketing, namely trying to establish close relationships between traders, producers, and customers. In the current context, this is called customer share marketing. This is the latest concept developed by marketers currently and for the future. This concept utilizes customers as mutually beneficial trading partners. As traders, we must maintain our reputation as people who are trusted by both business partners and consumers. Trust and honesty are life capital that will bring success to a person in the future. The concept of customer share marketing is different from market share marketing. Market share marketing's main aim is to dominate the market with promotional techniques or selling en masse. Meanwhile, customer share marketing tries to encourage potential consumers to remain loyal and continue to become customers (Mustofa, 2013).

Implementation of Prophet Muhammad's Business Management

Before Western scientists such as Henry Fayol in the 17th century raised management as a scientific discipline, the Prophet had implemented management in every activity, whether in business or social life. Rasulullah managed the business by implementing efficiency which emphasized saving inputs to produce maximum output (Ratten et al., 2016). This effort must be based on proper business management. Meanwhile, effectiveness can be increased by choosing the right strategy. The principles of efficiency and effectiveness of a business can be a benchmark for the level of success of a business. The greater the level of effectiveness and efficiency of a company, the greater the profits obtained will increase (Rokan, 2016). Meanwhile, if the level of effectiveness is low it can reduce or even cause the company to experience losses.

The Prophet Muhammad in increasing the efficiency and effectiveness of a business should aim for Allah SWT, and use the assets obtained in the way of Allah (Beekun, 2012). Rasulullah in his business usually used several business strategies as below:

First, operational strategy. An operational strategy is a strategy where the raw materials we have can be processed to produce something of greater value. Operational strategies cannot be carried out independently. There must be supporting factors that must be considered so that the strategy runs better, namely human resource strategies and financial strategies that are well managed. If you want to produce a high-value output, you also need high-value raw materials.

Second, the strategy increases productivity. Productivity was prioritized by the Prophet rather than just being silent and thinking. If we have resources, we should process or empower those resources into something of business value. For example, if we have empty land, it is better to cultivate it ourselves so that its productivity will be better, according to the Hadith of the Prophet: "Whoever has land, then plant it or have it planted by his brother and let him not rent it out" (HR Bukhari and Muslim).

Third, professionalism strategy. Allah SWT and His Apostle recommend that we Ummah have an attitude of professionalism and specialize in certain fields that can be a source of income for us. Of course, good skills cannot be obtained instantly, it takes time and a long process so that the skills we have can be said to be professional.

Fourth, resource empowerment strategy. The Prophet always empowered everything around him to make it more useful, for example, rather than riding a cow, it is better to plow fields or land. Likewise, with the gadgets we have, gadgets can be a rich resource of information and knowledge if used correctly. In the hands of skilled people, a cell phone can become a money-making tool.

Fifth, asset empowerment optimization strategy. The Prophet recommended that things be used according to their function, not to be displayed or used for other things. In contrast, if things are no longer used or damaged then recycling is done to get items that can be reused. Apart from being used according to its function, the assets we own should be well cared for because if something is cared for well it will last longer.

The following are the Prophet Muhammad SAW's tips for doing business so that he never experiences failure in his business: 1) Be honest in trading. Honesty in this modern era is very difficult to implement, there is a lot of fraud and corrupt practices everywhere. But if we believe honesty can be a path to success for us as the Prophet gave an example; 2) Make work a way to heaven. Working is indeed tiring, an activity that consumes us physically and mentally, but if we make our work a way to heaven, this will enable us to work wholeheartedly and can be worth worshiping; 3) Move not just dream. Dreams are very good and can be a source of encouragement. However, we should move and work more to be able to make this dream come true; 4) Visionary and creative. A visionary attitude is very important, especially for company leaders, a visionary and creative attitude can lead the company to a new direction, a better future; 5) Clear planning and goal setting. Rasulullah Saw had clear plans and goals in his life. So that every step in realizing the planning has been mapped from start to finish; 6) Smart at self-promotion. At a young age, Rasulullah Saw often worked for large traders in Mecca such as Khadijah and his uncle. He made it an event to seek relationships and promote himself; 7) Pay employees on time. An employee who works wholeheartedly for us will be very happy if his salary is given on time, this can increase the employee's performance and sense of trust in us; 8) Do business with love. Rasulullah in running his business always loved his customers as he loved himself, so that every customer who did business with him felt happy and appreciated by him; and 9) Become a useful human being. The best human being is a human being who is useful for others, indirectly if we use the abilities, we have to help other people indirectly this can be an opportunity to promote ourselves.

A business can succeed if its effectiveness and efficiency are good. Therefore, the honesty of the Prophet is the key and basic capital, if honesty and trust between sellers and buyers can be established, a business can run more effectively and efficiently (Febrianto, 2021).

Conclusion

This research concludes that management studies are closely related to the meaning of efficiency and effectiveness. Efficiency means doing things right, while effectiveness means doing the right thing. Efficiency is emphasized by savings in the use of inputs to produce a certain output. This effort is realized through the application of appropriate management concepts and theories. Meanwhile, effectiveness is

emphasized on the level of achievement of goals realized through the application of leadership and the selection of the right strategy. The principles of efficiency and effectiveness are used to measure the level of success of a business. This principle has been carried out long ago by the Prophet Muhammad during his lifetime. The Prophet Muhammad taught his ummah to be successful in running a business then the nature of *shidiq* can be used as a basic capital to apply the principles of efficiency and effectiveness, then continued and refined by applying three other traits in business namely *Amanah*, *fathanah*, and *tabligh*. Those are the four basic traits possessed by the Prophet Muhammad, also traits that do not only apply in trading or doing business, but in every activity. This is what makes the Prophet Muhammad the most perfect human being, and a role model for humanity. In modern times like today, when all technology is growing rapidly, a businessman should ideally be able to manage his business better because it is supported by various facilities that are certainly more adequate than in the time of the Prophet Muhammad.

The implications of the research findings regarding the life of the Prophet Muhammad in the business world which is full of management values can make an example for all mankind so that they can be successful with the radiance of commendable morals in business.

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