

Analysis of The Basic Concepts of Islamic Entrepreneurship; Expert Views and Theories of Entrepreneurship

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Abstrak

Artikel ini berfokus pada konsep dasar islamic entrepreneurship. Konsep yang menggabungkan prinsip-prinsip Islam dengan praktik kewirausahaan modern. Ini melibatkan penerapan nilai-nilai Islam seperti keadilan, kejujuran, dan keberkahan untuk menjalankan usaha. Artikel ini bertujuan untuk mengetahui Definisi Islamic Entrepreneurship, Pandangan Ahli Terhadap Entrepreneurship, Unsur-unsur Islamic Entrepreneurship, Teori Terbentuknya Entrepreneurship, Keuntungan dan Kelemahan serta Manfaat Entrepreneurship khususnya pada pandangan Islam. Metode yang digunakan pada artikel ini adalah library research dengan analisis deskriptif kualitatif. Hasil penelitian ini memperlihatkan bahwa Islamic entrepreneurship memberikan kontribusi positif terhadap ekonomi dan masyarakat dengan mengedepankan prinsip-prinsip seperti keadilan, keberkahan, dan tanggung jawab sosial. Hal ini memungkinkan terciptanya usaha yang berkelanjutan secara ekonomi dan moral, serta memperkuat ikatan sosial dan nilai-nilai keagamaan pada masyarakat.

Kata-kata kunci: *Ekonomi, Entrepreneurship, Islam*

Abstract

This article focuses on the basic concept of Islamic entrepreneurship, with the aim of knowing the definition of Islamic entrepreneurship, expert views on entrepreneurship, elements of Islamic entrepreneurship, theories of the formation of entrepreneurship, advantages and disadvantages and benefits of entrepreneurship, especially from an Islamic perspective. Islamic Entrepreneurship is a concept that combines Islamic principles with modern entrepreneurial practices. This involves applying Islamic values such as justice, honesty and blessings in running a business. The method used in this article is library

research with qualitative descriptive analysis. The results of this research show that Islamic entrepreneurship makes a positive contribution to the economy and society by prioritizing principles such as justice, blessing and social responsibility. This allows the creation of economically and morally sustainable businesses, as well as strengthening social ties and religious values in society.

Keywords: *Economy, Entrepreneurship, Islam*

Pendahuluan

Islamic entrepreneurship is a concept that encompasses aspects of enterprise that are consistent with Islamic principles and values. It aims to build a divine enterprise, which has a positive effect on the dhuafa and is worth blessing to the attacker. The concept is based on three interrelated pillars: entrepreneurship, socio-economic/ethical, and religious-spiritual. Islam states that Entrepreneurship is a worship if carried out in accordance with the law of Shariah. Entrepreneurship should be a way to build effective and responsible entrepreneurship towards the people of dhuafa. The Islamic concept of entrepreneurship includes principles such as Tawhid (understanding of Allah as Provider and Guarantor), adl (justice and faith), and ihsan (helping and building good relations with others). (Utomo et al., 2021, Aravik, et.al, 2023).

Research estimates that Islamic Entrepreneurship approaches can help raise Islamic values on business activities, such as guaranteeing fair prices and helping buyers and sellers. This concept also covers aspects of the development of the character of the entrepreneur in accordance with Islamic values, such as being a man who dares to accept compensation and dare to give rights to the poor. According to the Shariah economic perspective, Islamic Entrepreneurship can be a resource for economic growth even in Indonesia, which currently still has a number of entrepreneurs who are still below minimum standards.

Wealth is created by individuals who dare to take the primary risk on reasonable terms, time and/or career commitments or the provision of value for a variety of goods and services. Such products and services are not or may not be new or unique, but such values must nevertheless be pumped by entrepreneurs with acceptance and placement of skills and resources requirements. According to the Presidential Instruction of RI No. 4 Year 1995: "Entrepreneurship is the spirit, attitude, behavior, and ability of a person who

manages a business and/or activity that leads to an attempt to find, create, implement new ways of working, technology, and products by increasing efficiency in order to provide better service and or gain greater profits."(Hidayat, 2018).

Entrepreneurship is actually no stranger to a Muslim, both historically and normatively. Business is the process of transferring property or property to another party using money as a means of exchange. This activity is never apart from everyday human activity. To satisfy primary and secondary needs, humans carry out countless transactions. In an economic system, selling will drive trade, and stimulate business and industry. With the expansion of poduction, it will encourage new jobs and bring benefits to trade activities. With the opening of jobs, the incomes of the public will increase and the industry will flourish (Aji & Aravik, 2023).

The management of a business requires a good human being, where the management of business ethically should use the basis of the norms and general morality that apply in the society (Zamzam & Aravik, 2020). The evaluation of a business's success is not only determined by the success of economic and financial achievements alone, but it is also measured by the use of a measure of moral values and ethical values embedded in social and economic values as well as religious values. As for business ethics itself, it is a general application of ethics that regulates and evaluates business behaviour that contains the norms of morality. (Hidayat, 2018).

The apostle himself states that nine of the ten reserve doors are through the trade doors. Religion is the guideline of human life not except Islam itself regulates the entire human life of what one can do and what one cannot do is not the exception for economic activities and business. Good business shouldn't ignore the ethics of doing business. Islamic business ethics itself comes from the Qur'an and Hadith as guidelines for acting,

behaving, conducting, and forbidding what should not be done and what can be done in the business world. The ethics of Islamic business is necessary in order for the results of the activities of the businessman to be halal and ridhoi by Allah SWT as well as to realize the well-being in the world and the world. In connection with this, the author is interested to take the title about Analysis of the basic Islamic concepts of entrepreneurship, with the aim of knowing the Definition of Islamic Entrepreneurships, Expert Views Against Entrepreneurship, Islamic Elements of Enterprise, The Theory of the Formation of Enterpriseship, Advantages and Weaknesses as well as Advantages of Enterprising in particular in Islamic views.

Research Method

The research method we use is qualitative. Qualitative research is research that produces discoveries that cannot be achieved using statistical procedures or other methods of quantification. (Murdiyanto, 2020). This research is based on library research which we do by studying a variety of books and journals. The way we analyze is by reading books or magazines, periodicals, research results, and other data sources to gather data from various literature, both in the library and elsewhere, both online and offline about the topics discussed. After data is collected and recorded then analyzed with descriptive analysis. Descriptive Analysis is the process of analyzing data derived from research and comparing it with existing theories to come to conclusions and obtain problem solving (Sarmaulina, 2018). This research analysis is also analyzed inductively i.e. data analysis by collecting data first and should be understood as the basic capital of understanding (Adhi Kusumastuti, 2019) then analysed and described in a paper. For the sole purpose of describing the data collected as it is without the intention of making our own conclusions about the content contained in the media that we carefully monitor.

Discussion

1. Definition of Islamic Entrepreneurship

The term entrepreneurship was first introduced by Richard Cantillon, a French economist. Therefore, the term entrepreneurship comes from the French word

"entreprendre", which means to run, to work. (Hatta, 2022). To put it simply, entrepreneurship is the ability of a person to create and innovate to produce and develop a product in order to make a profit. (profit oriented).

There are three approaches to analyzing entrepreneurship. First, entrepreneurship can be explained through a behavioral approach, which states that entrepreneurism is the ability to detect opportunities, motivate to opportunities, evaluate, and exploit opportunities. The second is the attitude approach, where entrepreneurship is a person's ability to place a position. The competition to run his business. The third is the process approach, which states that entrepreneurship is based on the process that reflects the individual's efforts to identify a number of opportunities and explain the resources needed for business activities (Darwis, 2022).

- a. Jean Babtista Say (1816) is one of the people who came up with the concept of entrepreneurship after a hundred years of Cantillon's mass, stating that enterprise is (the ability) of the Dalmatian agent to unite various instruments of production and to find the means of its production, so that he is able to bring others together to build a production organization. It's he puts in the aspect of Leadership Entrepreneurship.
- b. Pinchot, as quoted by Husaini Usman, pinchot stated that entrepreneurship is the ability to unite talent, engineering, and opportunities while entrepreneur is a person who is brave to take risks, innovative, creative, reluctant to give up and able to investigate opportunities properly and to develop his own company, ready to take risk and creatively use the potential to develop its production. The word entrepreneurship is often translated as entrepreneurial. However, the concept of entrepreneurship in Indonesia is quite diverse and much debated.

The word "entrepreneurship" comes from the French "entreprendre" which means "to undertake" in the sense that an entrepreneur is a person who carries out organizing and regulating activities. This term emerged at a time when capital owners and economic actors in Europe were struggling to find new enterprises, whether new production systems, new markets, or new resources to cope with the saturation of existing enterprises. (Reza, 2022).

Islamic entrepreneurship is a concept that changes Islamic values as guidelines and benchmarks in conducting business or entrepreneurial activities. It means that an entrepreneur who has an Islamic approach integrates his Muslim values in every transaction activity, behavior, and business interaction. It includes an approach that avoids the ransom and performs infactions and mercies as an embodiment of gratitude.

Islamic entrepreneurship also refers to the Knowledge-Based Economy approach, which drives change and innovation in business by integrating information and communication science and technology. Equal well-being, justice, and social solidarity in the Islamic family will come true if all Muslim entrepreneurs fully observe these values. Entrepreneurship is the process of identifying, developing, and bringing vision to life. Those visions can be innovative ideas, opportunities, better ways of doing things. The end result of such a process is the creation of new enterprises formed under conditions of risk or uncertainty. People who do business are called entrepreneurs. The question arises why an entrepreneur has a different way of thinking than humans in general. They have motivations, soul callings, perceptions and emotions that are closely linked to values, attitudes and behavior as superior human beings. (Buhaerah et al., 2019).

Entrepreneurship comes from the word hero and enterprise hero means fighter, hero, man superior, model, noble, brave and majestic An effort is a charity, work, and do something. So an entrepreneur is a fighter or a hero who does something. Entrepreneurship first appeared in the 18th century beginning with new inventions such as steam engines, swivel machines, etc. Their primary goal is the growth and expansion of organizations through innovation and creativity. Profit and wealth are not the main goal. Simply put, an entrepreneur is a person who has a courageous soul to take risks to open a business in a variety of opportunities. A soul that takes risks means to be mentally

independent and to start a business, without fear or anxiety even in uncertain circumstances. (Holilurrahman & Apriani, 2024).

An entrepreneur is a person who changes the value of resources, labor, materials and other productive factors to greater than before and also a person that makes changes, innovations and new ways. In addition, an entrepreneur performs a managerial role in his or her activity, but routine management on an ongoing operation is not classified as entrepreneurship. So entrepreneurship can be temporary or conditional.

Another definition of entrepreneurship is the process of creating something of a different value by using the necessary effort and time, bearing the financial, psychological and social risks involved, as well as receiving monetary benefits and personal satisfaction. The term entrepreneur is now increasingly used by people mainly because it is an emphasis on business. Even so, given the challenges faced by the younger generation at this time many in the field of the workplace, then private skills education leads to survival and independence should be more highlighted (Hasanudin et al., 2023).

According to James Liebig, there are six behavioural perspectives that can be taken in social entrepreneurship activities as follows: (1) conducting business activities in accordance with the applicable business ethics, (2) raising a sense of justice for social, (3) carrying out an assessment of creativity in empowering new ideas from society, (4) creating a more conducive environment and preserving the environment, (5) applying the existence of social mission or social objectives performed on entrepreneurial activities, (6) reviewing the concept of economic science declared free of value. (Muhammad Isnan Nurfaqih., 2018).

Islamic entrepreneurship is a concept that combines Islamic principles with business and entrepreneurial practices. It covers everything from business management,

decision-making, to relationships with employees, customers, and society in general. One of the main principles in Islamic entrepreneurship is justice. It includes justice in the distribution of profits and losses, as well as in business relationships in general. For example, in the financial context, the concept of justice in Islam demands that there should be no exploitation or oppression in business transactions. This means businessmen must make sure that their deal is not to the detriment of the other party, and all parties involved get a fair benefit. (Holilurrahman & Apriani, 2024).

In addition to justice, Islamic entrepreneurship also emphasizes prosperity in business. This means that businessmen believe that their success is not only about generating material profits, but also about obtaining blessings from God. It encourages them to run their business in the right way, prioritizing integrity and morality in every action they take (Aravik, et.al, 2023).

Social responsibility is also a focus in Islamic entrepreneurship. Business actors are expected to pay attention to the needs of the community and contribute to the general well-being. They are encouraged to allocate some of their profits to charities and projects that benefit the community. In addition, they are also expected to create a fair and inclusive working environment, as well as give equal opportunities to everyone, regardless of religious background or belief.

In practice, Islamic entrepreneurship can cover a wide range of, ranging from Sharia banking, halal trade, to the financial and technological industries. However, in any case, Islamic principles must be upheld and integrated into all aspects of business. Overall, Islamic entrepreneurship is a holistic approach to entrepreneurialism that values spiritual and moral values, and aims to create prosperity and well-being for all involved. It's not just about seeking material gain, it's also about building a better society based on Islamic principles. Based on the above description, it can be concluded that the definition of Islamic Entrepreneurship is an entrepreneurial approach that encompasses Islamic principles such as justice, prosperity, and social responsibility. It involves business practices that conform to the teachings of Islam as well as seeking profit in an ethical and sustainable manner in accordance with Islamic teachings (Aravik, et.al, 2021).

2. Expert Views on Entrepreneurship

Entrepreneurship is a process of creating an unprecedented value by spending all the time and effort to face all the risks during the process. Experts' views on entrepreneurship have grown rapidly in the last six years. It covers a range of theoretical approaches, research methodologies, and empirical discoveries that are constantly changing the way we understand and practice entrepreneurship. One of the key concepts that has been much discussed is innovation and its impact on entrepreneurship. Experts such as (Shane, S., & Venkataraman, 2018) have emphasized the importance of innovation in understanding entrepreneurial processes. They describe entrepreneurship as a process that is closely linked to discovery, value creation, and risk-taking. Besides, the social and environmental aspects of entrepreneurship are also the focus of attention. Giones and Brem highlighted the importance of contextual factors such as culture, norms, and institutions in shaping entrepreneurial behavior. They show how these factors can influence individual decisions to engage in entrepreneurial activities.

Another approach that is increasingly popular is sustainable or green entrepreneurship. Experts like Schaltegger, Hansen, and Lüdeke-Freund have highlighted the role of enterprise in creating solutions to environmental and social challenges. They stressed the importance of integrating sustainability principles in all phases of the product and business life cycle. Besides, technology and digitization have fundamentally changed the landscape of entrepreneurship. Research by Shane and Davidsson explores the impact of new technologies like artificial intelligence, blockchain, and the Internet of Things (IoT) on the way we understand and practice entrepreneurship.

Experts' views on entrepreneurship are wide and diverse, covering aspects ranging from definitions, characteristics, processes, to their impact on economies and societies.

(1) Joseph Schumpeter: One of his best-known theories is the theory of "creative destruction", in which he describes that entrepreneurship occurs through innovation processes that destroy existing economic structures and create new ones. (2). Peter Drucker: Drucker emphasized the importance of entrepreneurship in creating new value and opportunities. (3) Howard Stevenson defined entrepreneurship as "pursuit of opportunity beyond resources controlled". He stressed that entrepreneurship is not only limited to startups, but also owned by individuals in established organizations. (4). Shane & Venkataraman: They expand the concept of entrepreneurship by incorporating the cognitive dimension and human action. Entrepreneurship is understood as a process involving the identification, exploration, and exploitation of new opportunities.

(5). William B. Gartner: Gartner emphasizes the importance of subjective experience in understanding entrepreneurship, as well as the role of narrative in shaping one's entrepreneurial identity. (6). Scott Shane: Shane investigates the factors that influence an individual's decision to become an entrepreneur and considers psychological, social, and economic aspects. (7). Robert Hisrich: Hisrich provides a comprehensive framework for understanding entrepreneurship, covering aspects such as identifying opportunities, business development, and risk management. (8). Frederic M. Scherer: Discussing the role of innovation in entrepreneurship and how factors such as public policy and legal protection can influence the level of innovation within a society. (9). Julian Lange: Seeing entrepreneurship as a learning process, in which an entrepreneur learns from their own experience and from others.

Based on the above description, it can be concluded that the experts have varying views on entrepreneurship, but the general conclusion is that enterprise is a process of creating value through the development of ideas, innovation, and risk-taking to business goals. Some experts emphasize the importance of creativity and innovation in this process, while others highlight the significance of managerial skills and social enterprise for long-term success. In conclusion, entrepreneurship is a complex phenomenon that involves many factors and has a significant impact on the economy and society as a whole.

3. Elements of Islamic Entrepreneurship

The essence of entrepreneurship is to create added value in the market through the process of combining resources in a variety of new and different ways to be able to compete. Then in the endeavour to produce a successful entrepreneur. Some things need to be considered as important elements in entrepreneurship, among others;

- 1) Confidence (confidence), that is, the attitude and belief of a person in the execution and completion of his duties. An Islamic entrepreneur must have this attitude, believing in the ability that he has to success in the future. With confidence, you can complete the work systematically, planned, efficiently and efficiently. Confidence is the primary capital of being an entrepreneur, confidence in the product made can nurture a high attitude of optimism so that the activity of the enterprise carried out without the basis of the slightest doubt (Aravik, et.al, 2022).
- 2) Goal-oriented (goal oriented). In any activity, a goal orientation is important. Thus, a Muslim entrepreneur should have it in the form of always taking priority on duty and results (QS. At-Taubah [9]: 105 and Al-Insyiqaq [84]: 6).
- 3) Want to speculate, because an entrepreneur is a person who dares to take risks, loves challenging efforts to success and professional running them. The Prophet (peace and blessings be upon him) said: "God is pleased when one of you does a profession." (HR. Baihaqi)
- 4) (Leadership). A successful Muslim entrepreneur always has the character of leadership, pioneering and consistency. He wants to always be different, be the first and the first, be more prominent and be an example to the people around him. The guidance is clearly recorded in the Qur'an, in which men are entrusted to God to be the chaliphs of God on the earth. (QS. Al-Baqarah [2]: 30) (Aravik, et.al, 2023).

- 5) Focus on the future (future oriented). An Islamic entrepreneur who is focused on the future is a person who has a perspective and a vision for the future, always looking for opportunities, not quickly satisfied with success and sincere entrepreneurial intentions sincerely expecting only the *ridha* of Allah SWT. In Surah al-Hashir [59]: 19 God commands to prepare tomorrow better through good planning and based on faith and fear. The Prophet (peace and blessings be upon him) said: "Whoever desires the Hereafter, Allah will satisfy his heart, He will unite his desires, and he will possess the world and submit to it. (HR. Tirmizi) (Aravik, et.al, 2020).

In other aspects, the essential elements of entrepreneurship are crucial and interrelated, as well as synergistic with each other are inseparable, namely: (1). The Element of thinking power. Where the thinking power of a person, knowledge, intelligence, intellectual, cognitive increases the level of reasoning. The level of thinking that one possesses is the starting point for every entrepreneur toward success. (2). Skill element (The Element of Skill). Where an entrepreneur can't just rely on thinking. The work only exists if there is action. Skill is an act of sport to perform a job. It's the result of work that can be realized in a work, whether it's a product or a service. Skill is required by anyone, including professional businessmen. (3). The element of advanced mental attitude, where success can only be achieved when there is a synergy between advanced thinking, skill, and attitude. This mental attitude is the absolute condition of one's success.

(4). The element of intuition, where intuition plays an important role in generating motivation. Intuition is something abstract, hard to describe and hard to realize. In Islam, entrepreneurship is based on religious values such as Faith, Fear, Morality, Sidiq. Faith is demonstrated through the belief that every endeavour is part of worship of Allah SWT, fear is the basis for committing a lawful conduct and ensuring the quality of the products produced, morality as a noble moral value aimed at achieving happiness in the world and the Hereafter, as well as ensuring good relations with fellow human beings and nature. Finally, honesty is essential in transactions to sustainable business sustainability. All these values must be applied with Islamic spiritual intelligence in order to build a successful business. (Muyassaroh & Farwati, 2023).

Based on the above description, it can be concluded that, the elements of Islamic entrepreneurship include principles such as trust, fairness in transactions, respect for ethics, and concern for the well-being of the people. It incorporates Islamic values in business practice to sustained success, with a focus on justice, transparency, and prosperity in economic activity.

4. The Theory of Entrepreneurship

Entrepreneurship is a discipline of the arts and skills of managing the limitations of resources, information, and funds available to sustain life, pursue livelihoods, or obtain top positions in employment. (Bahri, 2018). So as a discipline, there are at least three theories of entrepreneurship, among others:

- 1) The theory of life path change. Where a lot of people become entrepreneurs just don't go through the planned process. Among other causes: (a) Negative displacement. Where a person becomes an entrepreneur because of unfavourable or disadvantaged circumstances such as, depressed, humiliated, divorced, or because of not being connected to the world of work. (b) Being between things. Like people who are just out of school or school who are not ready to enter the world of work while they have to survive. (c) Having a positive pull. Where someone becomes an entrepreneur by being supported by others such as partners, investors, customers or mentors so encouraging his courage to enter and become an entrepreneur.
- 2) The goal-directed behavior theory shows that when a person becomes an entrepreneur, his motivation can be seen from his steps in achieving the goal (goal directed behaviour). Starting from the need impulse, then goal directed conduct, to the achievement of the goal. From the need theory and the motivation of behaviours,

such as getting an opportunity to try, to establishing and legalizing his enterprise is a goal-directive behaviors.

- 3) Outcome expectancy theory. This theory is a theory based on a person's belief in the results he will if he carries out a certain behavior, that is, a behaviour that shows success. One measures that his success in performing certain tasks will be rewarded by a certain value anyway. This reward can be an incentive to work that can be obtained immediately or within a certain period of time, even long. Therefore, when a person believes that the profession of entrepreneur can provide an incentive that matches his expectations, he will struggle to meet his expectation by becoming entrepreneurs.

In the approach, whether the entrepreneur is born or is made, shows two approaches, classical and event studies. The classical approach gives a picture that the entrepreneur and the traits of his bringing up from birth and becoming entrepreneurs can not be learned. While the approach of event studies emphasizes that many factors can lead to entrepreneurship such as environmental factors. Therefore, entrepreneurs can be created and not born. Islam makes entrepreneurship part of worship, so the importance of the understanding of Islamic enterprise in a Muslim person can bring prosperity to the dhuaafa people and be worth blessing according to the directions in the Quraisy letter (Dina & Jalaludin, 2023).

Based on the above description, it can be concluded that the theory of the formation of entrepreneurship involves various factors, such as individual experience, social environment, education, and economic factors. In general, entrepreneurship can be influenced by the desire to create value, independence, and the desirability to greater goals. In many cases, life experience, education, and personal motivation play an important role in triggering a person's interest in becoming an entrepreneur.

5. Advantages and Disadvantages of Being an Entrepreneurship

Being an entrepreneur has a number of advantages that can encourage one to choose this path in the business world. As an entrepreneur, one has full control over his business. They can define a company's vision, mission, and values according to their own

wishes, without compromising on the decisions of others. It allows for business development that is more consistent with personal values and goals. Besides, being an entrepreneur also gives you the opportunity to generate greater income than being an employee. By managing one's own business, one can control their earnings potential. Though the challenge is huge, the opportunity to make greater profits is also a unique attraction for many people. Another advantage is time flexibility. As an entrepreneur, one can set up a work schedule according to their own needs. It makes it possible to a better balance between personal and professional life (Kusnadi & Novita, 2020).

Being an entrepreneur also gives you a chance to a huge financial gain. By running a successful business, you have the potential to earn a much larger income than being an ordinary employee. In addition to freedom and potential financial gain, being an entrepreneur can also provide valuable experience and learning. You will learn a lot of new things every day, from business management, marketing, to interpersonal skills. This experience can shape you into a better leader and expand your professional network. Besides, being an entrepreneur also provides an opportunity to create a positive impact on society through innovative and beneficial products or services. Thus, being an entrepreneur is not just about seeking personal gain, but also about adding value to others and the surrounding environment.

Being an entrepreneur has a number of weaknesses to face. One is the high level of uncertainty and risk in managing a business. An entrepreneur must be prepared to face the potential failure and loss of invested capital. Besides, the demand to continue to innovate and adapt to changing markets is also a challenge. An entrepreneur must also be prepared to work hard and face great pressure to maintain and develop his business.

Sometimes, being an entrepreneur can also result in a lack of balance between personal and professional life, due to the huge time and energy demands in running a business.

Being an entrepreneur is a dream for many people because it gives freedom in managing time and business decisions. However, behind the glamour, there are a number of weaknesses to face. One of them is constant pressure. As an entrepreneur, you are fully responsible for the success and failure of your business. Besides, financial risks are also something to consider. Starting a business doesn't always produce immediate profits, it can even suffer losses in the first few years. It can lead to prolonged financial stress if there is no strong enough reserve plan.

Besides, being an entrepreneur also means you have to be prepared to work hard and sacrifice your free time. Failure is part of the learning process, but for an entrepreneur, failure can be very expensive. You must have strong mental endurance to rise back and learn from those mistakes (Kusnadi & Novita, 2020). From the above explanation it can be implied that being an entrepreneur has a number of advantages, such as full control of the business, greater income potential, time flexibility, the opportunity to great financial gains, valuable experience and learning, as well as the chance to create a positive impact on society. However, there are also a number of weaknesses to face, such as high levels of uncertainty and risk, demands to continue to innovate and adapt, constant pressures, financial risks, hard work, the sacrifice of free time, and the balance between personal and professional life that may be disrupted.

6. Benefits of Becoming Islamic Entrepreneurship

Being an Islamic businessman has great benefits. As entrepreneurs based on Islamic values, we can gain prosperity in our endeavours. We are also reminded to do business honestly, fairly, and responsibly. Besides, being an Islamic entrepreneur also allows us to give zakat and sedekah of the results of our endeavours, so that we can contribute to the well-being of the community around us. Being an Islamic entrepreneur brings great benefits, especially in practicing Islamic values in every aspect of business life. One of the benefits is that it is oriented towards prosperity, where entrepreneurs strive to find livelihoods that are legitimate and beneficial to society. Besides, being an Islamic

entrepreneur also allows one to implement the concepts of justice, transparency, and honesty in every business transaction. (Kusnadi & Novita, 2020).

Islamic entrepreneurs are also given the opportunity to continue learning and improving themselves, because Islam encourages its people to always improve the quality of life. Besides, being an Islamic entrepreneur also means having a high level of social responsibility, where entrepreneurs are expected to make a positive contribution to the community around them. Thus, being an Islamic entrepreneur not only brings personal benefits, but can also have a positive impact on the environment.

Entrepreneurship is one of the development potential, both in quantity and in quality of the entrepreneur itself. If we look at the benefits of being an entrepreneur, there are many others (Kusnadi & Yulia, 2020) :

- (a). Increasing the capacity of the labour force, so it can reduce unemployment.
- (b). As a generator of environmental development, field of production, distribution, environmental maintenance, health and so on.
- (c). Be an example to other members of the Society as a superior person who deserves an example, in the example because an entrepreneur is a man who is praised, honest, brave, life does not harm others.
- (d). Always respect the laws and regulations in force, striving always to preserve and build the environment.
- (e). Working hard to help others and social development according to their abilities.
- (f). Trying to educate its employees to be independent, disciplined, honest, stubborn in the face of work.
- (g). Giving an example of how we should work hard, but not forget the religious commandments.
- (h). Live ephescently, not flattered and not wasteful
- (i). Maintaining environmental compatibility, both in social and environmental hygiene.

It is well known that being an Islamic entrepreneur has many benefits. In addition, being an Islamic entrepreneur also enables a person to continue learning and improving

himself, as well as have a high social responsibility. Entrepreneurs also have an important role to play in development, such as adding workforce, being an example to other societies, and making a positive contribution to the environment.

Conclusion

The basic concept of Islamic entrepreneurship is a business concept based on Islamic principles, such as justice, prosperity, and sustainability. The elements of Islamic entrepreneurship include adherence to Shariah law, innovation based on Islamic values, social responsibility, and a focus on the well-being of the people and society as a whole. The theory of the formation of Islamic entrepreneurship includes a deep understanding of the principles of Islam, the motivation to make a positive contribution to society, and the development of business skills that are consistent with Islamic values. However, some weaknesses may include restrictions on access to capital and specific markets for products or services that comply with Sharia law. The benefits of Islamic entrepreneurship include positive contributions to the economy, job creation, and improved well-being of society as a whole, while maintaining Islamic moral and ethical values. From an analysis of the basic concepts of Islamic entrepreneurship, it can be concluded that the concept emphasizes the importance of conformity with Islamic values and principles in business practice. It involves adherence to the law of Shariah, innovation based on the values of Islam, as well as social and moral responsibility to society. This concept recognizes the importance of making a positive contribution to the people and the environment, while at the same time obtaining legitimate profits and blessings.

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