

## INVENTORY MANAGEMENT STRATEGY IN ISLAMIC FINANCE: OPTIMIZING SALAM AND ISTISNA CONTRACTS FOR THE HALAL INDUSTRY

Syakraeni<sup>1</sup>, Nur Hikmah<sup>2</sup>, Muhammad Mimbar Maulana<sup>3</sup>, Muh. Fakhri Amir<sup>3</sup>

- <sup>1</sup>. Postgraduate Program in Islamic Economics, Institut Agama Islam Negeri (IAIN) Bone, Indonesia, [syakraeni2608@gmail.com](mailto:syakraeni2608@gmail.com)
- <sup>2</sup>. Postgraduate Program in Islamic Economics, Institut Agama Islam Negeri (IAIN) Bone, Indonesia, [hikmahnurafairah10@gmail.com](mailto:hikmahnurafairah10@gmail.com)
- <sup>3</sup>. Postgraduate Program in Islamic Economics, Institut Agama Islam Negeri (IAIN) Bone, Indonesia, [mimbarmaulana88@gmail.com](mailto:mimbarmaulana88@gmail.com)
- <sup>4</sup>. Postgraduate Program in Islamic Economics, Institut Agama Islam Negeri (IAIN) Bone, Indonesia, [fakhriamir@iain-bone.ac.id](mailto:fakhriamir@iain-bone.ac.id)

---

Doi: 10.24239/tadayun.v6i1.424

Received: 22 January 2025

Revised: 15 May 2025

Accepted: 20 May 2025

---

### Abstract

This study explores inventory management strategies in Islamic finance, focusing on implementing *Salam* and *Istisna* contracts in the halal industry. Using a qualitative approach and literature review method, it examines the Sharia principles, pillars, and conditions underpinning these contracts. Sources include books, journals, and articles on Islamic finance, inventory management, and contract practices. The results highlight that both *Salam* and *Istisna* contracts enhance inventory management efficiency, reduce price fluctuation risks, and strengthen financing in the halal sector. *Salam* contracts provide upfront funding for material purchases, while *Istisna* contracts facilitate the procurement of goods meeting specific requirements. These findings are expected to aid SMEs and halal producers in improving competitiveness, achieving operational efficiency, and ensuring adherence to Sharia principles. Producers like farmers can receive upfront capital by implementing *Salam* contracts to initiate production. MSMEs can gain easier access to financing, allowing them to plan production better, expand market access, and increase business capacity. Meanwhile, the application of *Parallel Istisna* enables Islamic financial institutions to act as professional intermediaries between buyers and producers without becoming direct producers themselves, thereby creating a more efficient and Sharia-compliant transaction mechanism.

**Keywords:** Halal Industry; Inventory Management; Istisna; Salam.

### Abstrak

Penelitian ini mengkaji strategi manajemen persediaan dalam keuangan Islam dengan

Copyright © 2025 Syakraeni, Nur Hikmah, Muhammad Mimbar Maulana, Muh. Fakhri Amir



This is an open-access article distributed under Creative Commons Attribution.

fokus pada penerapan akad Salam dan Istishna di industri halal. Pendekatan kualitatif dengan metode studi literatur digunakan untuk mengeksplorasi prinsip-prinsip syariah, rukun, dan syarat kedua akad tersebut. Studi literatur dilakukan dengan mengkaji buku, jurnal, dan artikel terkait keuangan Islam, manajemen persediaan, dan praktik akad Salam dan Istishna. Hasil penelitian menunjukkan bahwa kedua akad ini berkontribusi dalam meningkatkan efisiensi manajemen persediaan, mengurangi risiko fluktuasi harga, dan memperkuat pembiayaan untuk sektor halal. Akad Salam berperan dalam pendanaan di muka untuk pembelian bahan, sedangkan akad Istishna memfasilitasi pengadaan barang sesuai spesifikasi yang diinginkan. Temuan ini diharapkan dapat membantu UMKM dan produsen halal dalam meningkatkan daya saing dan operasional yang lebih efisien, serta memastikan kepatuhan terhadap prinsip-prinsip syariah. Melalui penerapan akad Salam, produsen seperti petani dapat memperoleh dana di muka untuk memulai proses produksi dan kemudahan akses pembiayaan bagi pelaku UMKM, sehingga mereka dapat merencanakan produksi dengan lebih baik, memperluas akses pasar, dan meningkatkan kapasitas usaha. Sementara itu, penerapan Istishna' Paralel memungkinkan lembaga keuangan syariah berperan sebagai perantara profesional antara pemesan dan produsen, tanpa harus terlibat langsung sebagai produsen, sehingga menciptakan mekanisme transaksi yang lebih efisien dan sesuai syariah.

**Kata Kunci: Industri Halal; Istishna; Manajemen Persediaan; Salam.**

## A. INTRODUCTION

Islamic financial institutions focus on financing that complies with Sharia principles, supporting inventory management without involving usury (*riba*) and uncertainty (*gharar*). This is evidenced by three facts: First, Bank Mega Syariah offers working capital financing for inventory purchases through a *murabahah* contract.<sup>1</sup> Second, PNM provides the ULaMM Syariah product using a *murabahah* contract for inventory financing.<sup>2</sup> Third, Bank Syariah Amanah Ummat offers inventory financing using a *murabahah* contract with installments tailored to the customer's needs.<sup>3</sup> This product is designed to meet the financing needs of small and medium-sized enterprises in inventory management, while adhering to Sharia principles that prohibit *riba* (usury), *gharar* (uncertainty), and *maysir* (speculation).

---

<sup>1</sup>Bank Mega Syariah, "Kenali Pinjaman Modal Usaha Syariah, Solusi Untuk Kembangkan Bisnis," PT Bank Mega Syariah, 2023.

<sup>2</sup>PT Permodalan Nasional Madani, "PNM ULaMM & PNM ULaMM Syariah," PT Permodalan Nasional Madani, 2023.

<sup>3</sup>PT Bank Perekonomian Rakyat Syariah Amanah Ummah, "Bank Syariah Amanah Ummah," PT Bank Perekonomian Rakyat Syariah Amanah Ummah, 2024.

In the halal industry, *salam* and *istishna* contracts are important instruments in financing the real sector, especially in supporting the production of halal goods based on orders. Salam contracts are sales and purchase contracts where payment is made in advance, while the goods are delivered at a later date. They are very relevant for financing agricultural products or halal processed foods that require initial production capital.<sup>4</sup> On the other hand, the *istishna* contract is used for manufacturing or construction products that require a gradual process, such as creating halal food production facilities or packaging halal products with sharia standards.<sup>5</sup> Both contracts provide flexibility for producers and buyers in arranging production and payment schemes based on sharia principles while encouraging the growth of a sustainable halal industry ecosystem.<sup>6</sup>

Previous researchers, such as Yuli Dwi Yusrani Anugrah et al., have widely conducted research on inventory management, which they examined in financial reports.<sup>7</sup> Previous researchers, such as Yuli Dwi Yusrani Anugrah et al., have extensively researched inventory management, which was examined in financial reports.<sup>8</sup> Meanwhile, research conducted by Alfin Murod et al. discusses the inventory of goods from the aspect of designing an information system using the Laravel framework.<sup>9</sup> Then, Fikri Hamidy's research examines optimizing the

---

<sup>4</sup>Japar Rahayu et al., "Implementasi Akad Salam Dan Istishna' Di Perbankan Syariah," *Jurnal Teknologi Pendidikan Madrasah* 7, no. 1 (2024): 123–41.

<sup>5</sup>Muhamad Ihsan Furqoni et al., "Optimalisasi Penerapan Akad Salam Dan Istishna Dalam Perbankan Syariah: Tantangan, Strategi, Dan Implikasi Operasional," *Al Qalam: Jurnal Ilmiah Keagamaan Dan Kemasyarakatan* 19, no. 2 (2025): 840–60.

<sup>6</sup>Ibnu Hakim, "Studi Pustaka Tentang Akad Salam Dan Istishna Dalam Fiqih Muamalah: Potensi Dan Tantangan Implementasinya," *Al-Ahkam Jurnal Ilmu Hukum Dan Hukum Islam* 4, no. 1 (2024): 1–21.

<sup>7</sup>Yuli Dwi Yusrani Anugrah, Zulfiatur Rosyida, and Rif'ah Fadilah, "Penerapan Manajemen Kas, Manajemen Piutang Dan Manajemen Persediaan Dalam Laporan Keuangan," *Muhasabatuna: Jurnal Akuntansi Syariah* 3, no. 2 (2021): 27, <https://doi.org/10.54471/muhasabatuna.v3i2.1260>.

<sup>8</sup>Irawan Jatimustiko, Arief Nurdiannova Qurochman, and Hery Wahyudi, "Peran Perilaku Kerja Karyawan Terhadap Aktivitas Manajemen Persediaan Barang," *Competence: Journal of Management Studies*, Vol 17, no. 1 (2023): 83–91.

<sup>9</sup>Alfin Murod, Rizka Hadiwiyanti, and Dhian Satria Yudha Kartika, "Rancang Bangun Sistem Informasi Manajemen Persediaan Barang Menggunakan Framework

system for efficient stock control using the FIFO method.<sup>10</sup> Research conducted by Rame Santoso and Firwan Santoso examines the design of an information system.<sup>11</sup>

Previous studies have examined inventory management from various perspectives, such as financial reports, employee behavior, information system design, and efficient stock control systems. However, previous research has not explicitly addressed inventory management within Islamic finance, particularly focusing on using *salam* and *istisna* contracts in the halal industry. These studies also have not explored how these inventory management strategies can be integrated with Sharia principles and positively impact operational efficiency and the sustainability of the halal sector.

This study is here to fill the gap in the literature. Therefore, this study focuses on optimizing the use of *salam* and *istishna* contracts to manage inventory in Islamic finance, which has not been widely discussed in previous literature. The study aims to develop an inventory management strategy based on Islamic finance, especially by optimizing the use of *salam* and *istishna* contracts, to improve operational efficiency and financial stability. Thus, this study seeks to fill the gap and present innovation in sharia-based inventory management for the halal sector.

## B. METHOD

This study employs a qualitative approach with a literature review method to explore the concepts and implementation of *salam* and *istisna* contracts in inventory management within the halal industry. A qualitative approach was chosen to understand Sharia principles, the pillars, the conditions of the contracts, and the potential contributions of both contracts in financing and inventory management. The literature review examines books, journals, and articles discussing Islamic finance,

---

Laravel (Studi Kasus : Pt. Jazeera Inti Sukses),” *Jurnal Informatika Dan Teknik Elektro Terapan* 12, no. 3 (2024): 2210–19, <https://doi.org/10.23960/jitet.v12i3.4706>.

<sup>10</sup>Fikri Hamidy, “Optimalisasi Sistem Manajemen Persediaan Untuk Pengendalian Stok Yang Efisien Menggunakan Metode FIFO,” *CHAIN: Journal of Computer Technology, Computer Engineering and Informatics* 2, no. 4 (2024): 171–80.

<sup>11</sup>Rame Santoso and Firwan Santoso, “Perancangan Sistem Informasi Manajemen Persediaan Barang Pada Pt.Kencana Mitra Tinelo Jakarta,” *IJNS - Indonesian Journal on Networking and Security* 10, no. 3 (2021): 135–41, <https://doi.org/10.55181/ijns.v10i3.1728>.

inventory management, and the halal sector. References include literature on Islamic finance, journals, and scholarly articles on the practices of *salam* and *istisna* contracts. This research investigates the application of Salam contracts in financing the agricultural sector and small and medium-sized enterprises (SMEs) in the halal industry. In contrast, *istisna* contracts are applied to manufacturing businesses. This study aims to identify how both contracts can improve inventory management and financing efficiency within Islamic finance, particularly in the halal industry sector.

### C. RESULTS AND DISCUSSION

#### 1. The Application of the *Salam* Contract in Islamic Financial Institutions

The *salam* contract in Islamic financial institutions is a sale transaction in which the buyer pays the price of goods upfront, while the seller will deliver the goods at an agreed-upon future time. This contract allows the buyer to obtain goods not yet available by making an advance payment, under Sharia principles that avoid *riba* (usury) and encourage fair transactions.<sup>12</sup>

The practice of the *salam* contract in Islamic banking is one of the financing instruments that comply with Sharia principles. Through this contract, Islamic banks can collaborate with farmers or producers to support financing in agricultural production. For example, the bank can provide initial funds to farmers for purchasing seeds or fertilizer, with the agreement that the harvested goods will be delivered at an agreed time in the future.<sup>13</sup>

The *salam* contract can be conducted directly between the buyer and the seller, or involve a third party, namely the buyer, the seller (Islamic financial institution), and the goods supplier, which is referred to as parallel *salam*. Risks that may arise in parallel *salam* include the supplier's inability to deliver the goods as ordered and the mismatch between the goods received and those ordered by the customer. In such cases, the

---

<sup>12</sup>Ryan Emir and Dian Haki, "Akad As-Salam Dalam Lembaga Keuangan Syariah," *Jurnal Pendidikan Dan Konseling* 4, no. 4 (2022): 3855.

<sup>13</sup>Jaharuddin Jaharuddin and R Melda Maesarach, "Akad Salam Dan Problematikanya Di Perbankan Syariah, Pendekatan Kritis," *Media Ekonomi* 29, no. 2 (2022): 1-16, <https://doi.org/10.25105/me.v29i2.10135>.

Islamic financial institution may have inventory that is difficult to sell, but still has obligations to both the customer and the supplier. Therefore, the Islamic financial institution must carefully manage these risks to ensure that the Salam transaction complies with Sharia principles and the applicable risk management regulations.<sup>14</sup>

A tangible example of applying the *salam* contract in the halal industry can be found in the agricultural financing program run by KSM-KUB Jaya Amanah in Bandung Regency. In this scheme, farmers receive initial capital for production needs, and the harvested goods are delivered to the cooperative according to the agreement. The process includes land surveys, analysis of the farmers' characteristics, and contract signing. As a result, farmers receive better selling prices compared to selling to middlemen and market certainty.<sup>15</sup> This model not only complies with Sharia principles but also promotes the sustainability of the halal economy through market certainty, supply chain efficiency, and strengthening the role of Islamic cooperatives in financing the real sector.

Financial institutions apply a comprehensive hybrid contract approach to mitigate potential issues in the implementation of Salam financing, including *Salam bil wakalah* and *Salam bil mudharabah* financing schemes. The following is an explanation of each financing mechanism:<sup>16</sup>

a. *Salam Bil Wakalah* Financing

*Salam bil wakalah* financing is a scheme in which the assets produced from the Salam contract are resold using a wakalah (agency) mechanism. In this financing model, the applicants are typically farmers or producers. Acting as the buyer, the bank may approve the financing if certain conditions are met. However, the bank's objective in purchasing the Salam assets is not to keep them as inventory, but to resell them. The sale is carried out through a *Wakalah* system, where the bank authorizes the

---

<sup>14</sup>Muh. Reza Pratama and Ahmadih Rojalih Jawab, "Implementasi Salam Dan Istishna Di Lembaga Keuangan Syariah," *Journal of Islamic and Educational Research* 1, no. 2 (2023): 81–108.

<sup>15</sup>Zainal Arifin, Eliana Wulandari, and Tuti Karyani, "Implementasi Pembiayaan Pertanian Akad Salam Studi Kasus KSM-KUB Jaya Amanah," *Jurnal Agrica* 14, no. 2 (2021): 209–20, <https://doi.org/10.31289/agrica.v14i2.5083>.

<sup>16</sup>Sri Sofiana Amni and Faujiyah. Ani, "Manajemen Akad Salam Dalam Lembaga Keuangan Syariah," *EKOSIANA: Jurnal Ekonomi Syari'ah* 7, no. 1 (2020): 20–34.

customer as an agent to resell the Salam assets on its behalf.<sup>17</sup>

The settlement of financing under a *salam* contract occurs when the customer completes the harvest period and the harvested goods meet the specifications stated in the initial agreement. Subsequently, the financial institution entrusts the harvested goods to the customer to be resold through a *wakalah* (agency) mechanism. This process is accompanied by administrative requirements, including proof of the existence of the Salam asset stock, sales reports, and identification of the buyer (trader). The proceeds from the sale, which are the rightful share of the financial institution, are then handed over directly according to the time and place agreed upon by both parties.<sup>18</sup>

b. *Salam bil Mudharabah* Financing

*Salam bil mudharabah* financing is a financing model in which the Salam assets produced from a Salam contract are entrusted to a sales agent appointed by the bank. A *mudharabah* contract governs the relationship between the bank and the agent. Before executing the Salam transaction, the bank establishes a partnership with the sales agent based on a *mudharabah* agreement. In this contract, the bank acts as the capital provider (*shahibul maal*), while the agent acts as the fund manager (*mudharib*) to carry out the business. Business profits are shared according to a pre-agreed profit-sharing ratio. At the same time, the capital provider bears any losses, unless the loss is due to negligence, abuse of authority, or violations committed by the fund manager. The *salam bil mudharabah* financing model consists of two separate contracts: the *salam* contract and the *mudharabah* contract. Its implementation refers to Sharia provisions outlined in DSN Fatwa No. 05/DSN-MUI/IV/2000 on Salam sales and DSN Fatwa No. 07/DSN-MUI/IV/2000 on mudharabah (*qiradh*) financing.<sup>19</sup>

---

<sup>17</sup>Wiwik Fitria Ningsih and Yuniorita Indah Handayani, "Implementasi Pembiayaan Salam Dengan Pendekatan Hybrid Contract," *JABE (Journal of Applied Business and Economic)* 6, no. 3 (2020): 181, <https://doi.org/10.30998/jabe.v6i3.5504>.

<sup>18</sup>Dwi Nur Mufitasari et al., "Penerapan Akad Salam Dan Istishna' Dalam Perniagaan Kontemporer Ditinjau Dari Ayat Dan Hadis Ahkam" 12, no. 1 (2024).

<sup>19</sup>Desi Ratna Sari, Muhammad Aizad, and Rani Asnidar Daulay, "Implementasi Pembiayaan Salam Dengan Pendekatan Hibybrid Contract," *Jurnal Multidisiplin Indonesia Pesatnya* 2 (2023): 1011–19.

## 2. The Application of the *Istisna* Contract in Islamic Financial Institutions

*Istisna* is a sales contract between two parties based on an order from one party. The goods ordered will be manufactured according to agreed specifications, with the price and method of payment determined in advance.<sup>20</sup> In Islamic banking, *Istisna* financing is used to procure goods over short, medium, or long terms, aiming to fulfill the need for specific goods (the object of *Istisna*). In this contract, the manufacturer receives an order from the buyer, then produces or purchases the goods according to the agreed specifications and delivers them to the buyer. Both parties agree on the price and payment terms, which typically include production costs plus a profit margin, but at a price lower than the final selling price. Payment is made in advance in stages, based on the phases of the production process.<sup>21</sup>

The Indonesian National Sharia Council (DSN-MUI) has issued fatwas that provide guidance and direction for implementing the *Istisna* contract, namely DSN Fatwa No. 06/DSN-MUI/IV/2000 on *Istisna* Sale and Purchase and DSN Fatwa No. 22/DSN-MUI/III/2002 on Parallel *Istisna* Sale and Purchase.<sup>22</sup> Parallel *istisna* is a type of contract in Islamic finance where a financial institution (such as an Islamic bank) acts as an intermediary between the buyer (*mustashni'*) and the manufacturer (*shani'*). In this scheme, the financial institution creates two separate contracts: the first contract is between the Islamic bank and the buyer (*mustashni'*), and the second contract is between the Islamic bank and the manufacturer (*shani'*). The Islamic bank does not combine the two contracts but is responsible for ensuring that the goods produced by the

---

<sup>20</sup>Adatha Aisyah Wijayanti, Bambang Waluyo, and Dede Abdul Fatah, "Analisis Faktor-Faktor Yang Mempengaruhi Rendahnya Pembiayaan Dengan Akad *Istishna* Pada Perbankan Syariah," *SERAMBI: Jurnal Ekonomi Manajemen Dan Bisnis Islam* 3, no. 3 (2021): 117–30.

<sup>21</sup>Yana Riani, Herziani Fera Efiza, and Rahmahwati Fitri, "Penerapan Pembiayaan Akad *Istishna* Pada Bank Syariah," *Jurnal Multidisiplin Indonesia* 2, no. 6 (2023): 896–903, <https://doi.org/10.58344/jmi.v2i6.241>.

<sup>22</sup>Miming Utami, Rina Shahriyani Shahrullah, and Elza Syarief, "Implementasi Akad *Istishnâ`* Dalam Industri Perbankan Syariah Di Indonesia," *Syariati: Jurnal Studi Al-Qur'an Dan Hukum* 10, no. 1 (2024): 29–44, <https://doi.org/10.32699/syariati.v10i1.5415>.

manufacturer meet the specifications requested by the buyer.<sup>23</sup>

The *Istisna* contract is often used to finance products for the manufacturing and construction sectors. Islamic banks can act as sellers who receive orders from customers for the production of specific goods and then place those orders with a producer or contractor through a parallel *Istisna* contract.<sup>24</sup> *Istisna* transactions offer several advantages, including the ability to customize the goods ordered according to the buyer's preferences. In addition, this contract facilitates purchasing transactions, especially in the manufacturing sector, which often requires significant capital, while the buyer may not have sufficient funds. The *Istisna* contract also provides a flexible payment system. *Istisna* financing can be carried out in three ways: advance payment, payment upon delivery, or deferred payment.<sup>25</sup>

Implementing the *istisna* contract in the halal industry has proven effective in supporting order-based production per Sharia principles. PT Mahakarya Haluoleo Syariah Land in Makassar has successfully applied the *Istisna* contract to develop Sharia-compliant housing. Buyers make installment payments directly to the developer without bank intermediaries, and the houses are handed over after construction. This mechanism reduces administrative costs and ensures compliance with Sharia principles.<sup>26</sup> In addition, the furniture company CV Dua Putra Jati – Jepara also applies the *Istisna* contract in its furniture ordering system. Buyers make advance payments, and the products are manufactured according to the agreed specifications. This process ensures price certainty and product quality under DSN-MUI Fatwa No. 06/DSN-

---

<sup>23</sup>Pratama and Jawab, “Implementasi Salam Dan Istishna Di Lembaga Keuangan Syariah.”

<sup>24</sup>Japar Rahayu et al., “Implementasi Akad Salam Dan Istishna’ Di Perbankan Syariah.”

<sup>25</sup>Ahmad Muflih Saifuddin and Amrie Firmansyah, “Penerapan Akuntansi Istishna Pada Bank Syariah Bukopin [Application of Istishna Accounting at Bukopin Islamic Banks],” *Jurnal Ekonomi Syariah Teori Dan Terapan* 8, no. 1 (2021): 55–63, <https://doi.org/10.20473/vol>.

<sup>26</sup>Widyastuti Pratiwi, Muslihati, and Ayu Ruqayyah, “Implementasi Akad Istishna’ Dalam Kredit Pemilikan Rumah (Kpr) Syariah,” *Jurnal Ekonomi Dan Keuangan* 4, no. 4 (2024).

MUI/IV/2000.<sup>27</sup>

The pillars and conditions of the *Istisna* contract play a crucial role in ensuring that its implementation aligns with Sharia principles. The pillars (*rukun*) of the *Istisna* contract are as follows:

- Seller (*shani*);
- Buyer or orderer (*mustashni*’);
- Ordered item (*mashnu*’);
- Agreed price (*tsaman*);
- Contract agreement or offer and acceptance (*sighat*).

The Sharia requirements of the *Istisna* contract can be explained as follows:

- a. The parties involved must have legal capacity and have reached the age of maturity (*baligh*).
- b. Regarding the object of the contract, PSAK 104/8 states that the ordered goods must meet the following criteria:
  - 1) The product must require a manufacturing process after the contract is agreed upon;
  - 2) It must conform to the specifications provided by the buyer;
  - 3) It must meet general characteristics, including type, specifications, technical details, quality, and quantity;
  - 4) The *ijab qabul* (offer and acceptance) must be a mutual declaration of agreement between the involved parties, which can be conducted verbally, in writing through correspondence, or using modern communication methods.<sup>28</sup>

### **3. Integration of *Salam* and *Istisna* Contracts in the Optimization of Inventory Management in Islamic Finance**

- a. *Salam* Contract as an Optimization Tool for Inventory Management in Islamic Finance

Integrating the *salam* contract into inventory management in Islamic finance provides an innovative way to improve financing

---

<sup>27</sup>Inna Fauziatal Ngazizah, Luqman Nurhisam, and M. Amirrul Mubaraq, “Tinjauan Hukum Islam Terhadap Akad Istishna’ (Studi Pada Jual Beli Dan Pemasaran Usaha Mebel CV Dua Putra Jati Jepara),” *TAWAZUN : Journal of Sharia Economic Law* 6, no. 1 (2023): 89, <https://doi.org/10.21043/tawazun.v6i1.16394>.

<sup>28</sup>Anggela Setiya Putri et al., “Implementasi Akad Istishna Pada Bank Syariah,” *Economics And Business Management Journal (EBMJ)* Februari 3, no. 1 (2024): 1–6.

efficiency while reducing risks from market volatility. In this contract, the buyer pays in advance for goods to be delivered at a future date, offering producers upfront funding to overcome liquidity challenges. This enables smoother inventory turnover, reduces price and demand uncertainty, and increases producers' competitiveness and production capacity. For buyers, it guarantees future supply at a fixed price, protecting them from price fluctuations. Overall, the *salam* contract fosters a mutually beneficial system that enhances economic stability. Its benefits in inventory management can be grouped into the following key areas:

- 1) By securing advance payment through the *salam* contract, producers gain financial certainty at the beginning of the production cycle. This upfront funding enables them to purchase raw materials, pay labor, and cover operational costs without relying on external loans or incurring interest-based debt. Consequently, it reduces cash flow pressure, enhances production capacity, and minimizes disruptions caused by funding shortages. This mechanism is particularly beneficial for producers operating in cash-constrained environments.<sup>29</sup>
- 2) The *salam* contract locks in the price at the time of agreement, offering price stability for both the buyer and the seller. For producers, this prevents potential losses from declining market prices; for buyers, it protects against unexpected price hikes. This risk mitigation is especially valuable in volatile sectors such as agriculture and commodities, which are often exposed to unpredictable factors like weather or geopolitical events. Thus, the *Salam* contract serves as a hedging tool against market uncertainty, enabling both parties to plan more confidently.<sup>30</sup>
- 3) *Salam* contracts can be particularly impactful for MSMEs by providing predictable cash flow, reliable supply chains, and clearer distribution channels. These benefits empower MSMEs to manage inventory more efficiently, improve operational planning, and

---

<sup>29</sup>Rezki Akbar Norrahman, "Syndrom Pembiayaan Akad Salam Dalam Perbankan Syariah," *JIBEMA: Jurnal Ilmu Bisnis, Ekonomi, Manajemen, Dan Akuntansi* 1, no. 4 (2024): 316-37.

<sup>30</sup>Jaharuddin and Maesarach, "Akad Salam Dan Problematikanya Di Perbankan Syariah, Pendekatan Kritis."

reduce resource wastage. Furthermore, with increased financial access and structured agreements, MSMEs can scale up, tap into broader markets, and contribute to local economic development through job creation and value-added production.<sup>31</sup>

b. *Istishna* Contract as an Optimization of Inventory Management in Islamic Finance

*Istishna* contract is a type of contract in Shariah commonly used in sales transactions, where the seller agrees to produce or supply goods according to specific specifications requested by the buyer. In inventory management, the *Istishna* contract can provide several important benefits, especially for businesses engaged in producing or supplying goods that require customization or specific specifications, such as in the manufacturing, construction, or agricultural industries.

In inventory management, implementing the *Istishna* contract can help improve planning and management of stock, as this contract often sets a schedule for delivery and the quantity of goods to be provided. With clear agreements, companies can more easily plan their production processes and procure raw materials. This enables companies to avoid shortages or excess stock, which can lead to waste or supply deficits. Moreover, with the *Istishna* contract, companies can maintain a more stable cash flow, since payments can be made in stages according to the progress of the goods or project. In this case, inventory management can be optimized by utilizing the financing agreed upon in the contract and properly scheduling the timing and volume of production or procurement to meet market demand without accumulating too much unused stock. Overall, the *Istishna* contract provides legal certainty for both parties in the transaction and helps in the planning and management of inventory in a more structured and efficient manner.<sup>32</sup>

The optimization of the *Istishna* contract in inventory management within Islamic finance can be achieved by leveraging the unique characteristics of this contract. These transactions involve the manufacture or provision of goods according to agreed-upon specifications. Here are several ways to optimize the application of the

---

<sup>31</sup>Jaharuddin and Maesarach.

<sup>32</sup>M Rikwan E S Manik, Asmuni Asmuni, and Tuti Anggraini, "Strategic Management of Akad Salam and *Istishna* in E-Commerce Transactions: A Case Study of Unit-Business Pesantren," *Idarah (Jurnal Pendidikan Dan Kependidikan)* 7, no. 1 (2023): 35–52.

Istisna contract in inventory management in Islamic finance:

- 1) In the *istisna* contract, the buyer or the party ordering the goods specifies the required specifications and quantities. Therefore, the company can plan the production of goods according to the agreed contract. This enables more efficient inventory management because the goods are produced based on apparent demand, rather than market forecasts, which often fluctuate.<sup>33</sup>
- 2) One of the challenges in inventory management is the risk of overstocking or stock shortages, which can disrupt the company's cash flow and operations. By using the *Istisna* contract, the company can produce goods according to the needs specified in the contract, thereby minimizing this risk. For example, if a project or order requires a certain quantity within a specific period, the company can adjust production and raw material procurement more accurately.
- 3) In the *istisna* contract, payments can be made in installments according to the progress of the work or the delivery of the goods. This helps the company plan its cash flow more structurally. Installment payments allow the company to use funds efficiently without having to pay the full amount at the beginning or end of the project, which can reduce financial pressure and improve liquidity.<sup>34</sup>
- 4) The *Istisna* contract also aids in risk management by clearly regulating the timing, quantity of goods, and product specifications. This way, risks related to price fluctuations or delivery delays can be better controlled. The agreed-upon contract provides a strong legal basis for both parties to demand fulfillment of obligations according to the agreement, thereby reducing uncertainty in inventory management.<sup>35</sup>

---

<sup>33</sup>Olga Fatmah Rahmawati and Fauzatul Laily Nisa, "Penerapan Akad Istishna Dalam Sistem Cash On Delivery (COD) Pada Transaksi Jual Beli Online," *Jurnal Ekonomi Bisnis Dan Manajemen* 2, no. 3 (2024): 178-88, <https://doi.org/10.59024/jise.v2i3.813>.

<sup>34</sup>Riani, Efiza, and Fitri, "Penerapan Pembiayaan Akad Istishna Pada Bank Syariah."

<sup>35</sup>ASMAMAW ALEMAYEHU SHELEMO, "Penerapan Akad Istishna Pada Usaha Dagang Nurhiranah Di Kab. Pinrang," *Nucl. Phys.* 13, no. 1 (2023): 104-16.

#### 4. Opportunities and Challenges of *Salam* and *Istishna* Contracts in Inventory Management in the Halal Industry

The optimization of *Salam* and *Istishna* contracts in managing stock within the halal industry presents significant opportunities and challenges. As global demand for halal products rises, especially among Muslims and health-conscious consumers, businesses must navigate complex supply chain dynamics to ensure compliance with halal standards.<sup>36</sup> This requires a strategic approach to logistics and inventory management, which can be explored through several key aspects. In response to the growing global demand for halal products, especially among Muslim consumers and health-conscious individuals, the halal industry has become attractive for business players. However, behind these significant opportunities lie various stock and supply chain management challenges. In this context, applying *Salam* principles (product security and integrity) and *Istishna* (custom-made production) becomes increasingly important to ensure that circulating products comply with strict halal standards.<sup>37</sup>

*Salam* in this context refers to the assurance that the products produced or distributed genuinely meet halal criteria according to religious teachings and applicable certification standards. This includes ensuring that every product is authentic, from raw materials to finished goods, without any forbidden elements or doubts regarding its halal status. Meanwhile, *Istishna* is a concept in Islamic transactions that refers to custom-made production, where products are made according to the agreed specifications and requests between the producer and the consumer. In inventory management, companies can customize production based on actual demand, allowing for more efficient stock management, reducing waste, and minimizing the risk of expired products. This is especially useful in the halal industry, where demand is often fluctuating and diverse, and strict halal standards frequently require more detailed and specific production processes. The

---

<sup>36</sup>Manik, Asmuni, and Anggraini, "Strategic Management of Akad Salam and Istishna in E-Commerce Transactions: A Case Study of Unit-Business Pesantren."

<sup>37</sup>Hasyim Abdurrahman et al., "Peranan Akad Salam Dan Istishna Dalam Mendorong Keberlanjutan Pembiayaan Di Bank Syariah," *Al-Istimrar: Jurnal Ekonomi Syariah* 3, no. 1 (2024): 1–8.

opportunities and challenges faced in the implementation of *Salam* and *Istishna* contracts in inventory management include:

a. Opportunities in The Halal Industry

1) Increasing Demand

The increasing awareness of halal products among Muslim and non-Muslim consumers creates a competitive advantage for certified halal producers. The global demand for halal products is no longer limited to consumption by Muslims alone. It has expanded to a broader market, including consumers who choose halal products for health and sustainability reasons. Growing awareness of the importance of healthy and ethical eating habits drives the growth of the halal product sector, including food, beverages, cosmetics, and pharmaceuticals.<sup>38</sup>

However, to meet this high demand, businesses must navigate the complex dynamics of the supply chain, which involves various aspects such as halal certification of raw materials, strict quality control, and stock segregation to ensure no contamination between halal and non-halal products. This process requires companies to have highly efficient inventory and logistics management systems that leverage technologies and methodologies to ensure compliance with halal standards at every point in the supply chain.<sup>39</sup>

2) Technological Advancements

Integrating information technology in logistics can enhance traceability and transparency in the halal supply chain. Advances in information technology (IT) have played a crucial role in improving efficiency and transparency in the distribution of halal products. With the integration of technologies such as blockchain, every step in the distribution process can be tracked in real-time, ensuring the halal status of products from source to consumer. The Internet of Things (IoT) also enables monitoring storage conditions, such as temperature and humidity, to maintain product quality and halal integrity. Big data and

---

<sup>38</sup>Hendra Ibrahim and Nisya Fauziah, "Peran Dan Strategi Peningkatan Sertifikasi Halal Dalam Ekspor Produk Halal Di Pasar Internasional," *Jurnal Minfo Polgan* 12, no. 2 (2023): 2567-71.

<sup>39</sup>Ratih Hendayani and Yudi Fernando, "Missing Part of Halal Supply Chain Management," in *Encyclopedia of Information Science and Technology, Fourth Edition* (IGI Global, 2018), 5456-64.

analytics technology also help predict demand more accurately, optimize inventory, and reduce waste. Cloud computing facilitates better collaboration among various parties in the supply chain, increasing transparency and efficiency. By implementing these technologies, businesses can ensure that halal products reach consumers with the highest quality while maintaining integrity and compliance with strict halal standards.<sup>40</sup>

### 3) Government Support

Initiatives such as the Halal Industry Development Corporation (HDC) provide a framework for halal certification and promote halal practices. Government support is crucial in fostering the growth of the halal industry, primarily through initiatives like Malaysia's Halal Industry Development Corporation (HDC). HDC offers a clear and structured framework for halal certification, ensuring that products and business processes comply with internationally recognized standards. Additionally, HDC promotes halal practices by providing training, resources, and networks for businesses seeking to enter the global halal market. Through policies and initiatives like these, the government helps create an ecosystem that supports the development of the halal industry, builds consumer confidence, and facilitates business expansion into increasingly growing international markets.<sup>41</sup>

## b. Challenges of *Salam* and *Istishna* Contracts in Stock Management

### 1) Infrastructure Limitations

Inadequate facilities for handling halal products hinder effective supply chain operations. Limited infrastructure that is insufficient to manage halal products can disrupt the smooth flow of the supply chain. Storage and transportation facilities that are not segregated between halal and non-halal products risk cross-contamination, reducing consumer trust. Additionally, the lack of production facilities that comply with halal standards and weak certification systems can create

---

<sup>40</sup>Darlin Rizki et al., "Best Practice Halal Integrity Management in The Logistic Chain Scheme: Analysis of Opportunities and Challenges," *Journal of Islamic Economic Laws* 6, no. 1 (2023): 13-29.

<sup>41</sup>Muhammad Hijrah Abd Kadir et al., "Halal Supply Chain Management Streamlined Practices: Issues and Challenges," in *IOP Conference Series: Materials Science and Engineering*, vol. 160 (IOP Publishing, 2016), 12070.

uncertainty regarding the halal status of products. This leads to increased operational costs, distribution delays, and loss of market confidence, especially among Muslim consumers who are highly concerned about product halalness.<sup>42</sup> *Salam* and *Istishna* contracts are forward contracts (payment is made up front, and goods are delivered later). However, in practice, producers often face uncertainties in procuring raw materials and during the production process, resulting in stock being unavailable on time.<sup>43</sup> Many business actors, especially in the micro and small sectors, do not yet have adequate inventory information systems. This makes it difficult for financial institutions or investors to monitor the readiness of goods according to *Salam/Istishna* contracts. Research shows that many MSMEs still use manual inventory recording, which makes it difficult to know the quantity and condition of stock in real time, thereby hindering accurate and timely decision-making.<sup>44</sup> In addition, a less optimal inventory information system results in inaccurate information about available stock, which risks causing discrepancies between the contract and the actual delivery of goods.<sup>45</sup>

Errors in inventory planning (caused by discrepancies between demand estimates and production capacity) can lead to overstocking or understocking, potentially resulting in a breach of contract. Overstocking poses risks of product accumulation, damage, and losses due to unsold goods, while understocking causes stockouts, making it impossible to fulfill demand as per the contract.<sup>46</sup>

---

<sup>42</sup>Rizki et al., “Best Practice Halal Integrity Management in The Logistic Chain Scheme: Analysis of Opportunities and Challenges.”

<sup>43</sup>A Z Abdul Aziz, *Manajemen Risiko Pembiayaan Pada Lembaga Keuangan Syariah*, I (Depok: Rajawali Pers, 2021).

<sup>44</sup>Bunga Nurhaliza, “Perancangan Sistem Informasi Akuntansi Persediaan Barang Berbasis Web Pada UMKM Semoga Jaya Palembang,” *Jurnal Pengabdian Masyarakat Akuntansi, Bisnis & Ekonomi (JPMABE)* 1, no. 4 (2023): 19–30.

<sup>45</sup>Mardi Mardi, Khairul Imtihan, and Muhamad Fauzi Zulkarnaen, “Sistem Informasi Akuntansi, Pengendalian Persediaan, Dan Pertumbuhan UMKM Lombok Timur,” *E-Jurnal Akuntansi* 33, no. 12 (2023): 3287–3302, <https://doi.org/10.24843/eja.2023.v33.i12.p13>.

<sup>46</sup>Nadila Sari, “Perencanaan Dan Pengendalian Persediaan Barang Dalam Upaya Meningkatkan Efektivitas Gudang,” *Jurnal Bisnis, Logistik, Dan Supply Chain* 2, no. 2 (2022): 85–91.

## 2) Uncertainty in Procurement of Goods

A significant challenge in *salam* and *istishna* contracts is the uncertainty in procuring raw materials. Prices and availability of raw materials in the market often fluctuate due to seasonal factors, global supply disruptions, or natural disasters. This affects the smooth production of goods that have been previously agreed upon. Unstable procurement of raw materials can lead to production delays and customer dissatisfaction, as producers struggle to obtain the necessary materials consistently.<sup>47</sup>

Moreover, the absence of production guarantee schemes from the government or guarantee institutions makes business actors reluctant to use *salam* or *istishna* contracts, fearing they might fail to fulfill their obligations when goods are unavailable according to the agreed specifications or delivery time. This situation is reinforced by the fact that, in *Istishna* contracts, the risks of production and procurement rest entirely with the seller (producer), so without any guarantees or protections, business actors feel inadequately protected against the risk of default.<sup>48</sup>

## 3) Unclear Regulation

The absence of specific regulations governing halal logistics complicates efforts toward compliance and standardization. Regulatory gaps in the halal industry, especially concerning logistics, pose significant obstacles for companies seeking to ensure adherence to halal standards. The lack of transparent and integrated regulations for halal logistics makes halal product segregation, storage, and transportation more complex and prone to non-compliance. Without uniform standards, companies must adapt to differing regulations in each country or region, hindering standardization and increasing operational costs. This situation also creates opportunities for less transparent or non-compliant practices

---

<sup>47</sup>Rohil Rofiqoh, Arsa, and Firmansyag Noor, "Implementasi Akad *Istishna*' dalam Meningkatkan Penjualan Pada Surtiwi Pendawa Jati Furniture Di Kota Jambi," *Jurnal Studi Multidisipliner* 8, no. 9 (2024): 143–52.

<sup>48</sup>Suaidi and Lukmanul Hakim, "Pembiayaan *Istishna*' Dan Implementasinya Di Perbankan Syariah," *Al-Huquq: Journal of Indonesian Islamic Economic Law* 2, no. 1 (2020): 48, <https://doi.org/10.19105/alhuquq.v2i1.3555>.

that risk damaging the reputation and consumer trust in these products.<sup>49</sup>

Suboptimal coordination between the Financial Services Authority (OJK), Bank Indonesia (BI), the National Committee for Islamic Economic and Financial Affairs (KNEKS), and relevant ministries such as the Ministry of Agriculture and the Ministry of Industry has resulted in the lack of a fully integrated development framework for *salam* and *istishna* contracts. This is evident from the absence of adequate fiscal incentives or production guarantees from the government to support businesses in the agricultural sector and small industries that utilize these contracts.<sup>50</sup>

#### 4) Knowledge Deficit

Low stakeholder awareness of halal principles and practices can lead to mismanagement of halal stocks. A lack of knowledge about halal principles and practices among stakeholders, including manufacturers, distributors, and even consumers, can lead to mismanagement of halal stocks that risk compromising product integrity. Many parties involved in the halal supply chain may not fully understand the stringent requirements related to halal, such as proper separation of halal and non-halal products, and proper management practices to prevent cross-contamination. Lack of training or in-depth understanding of halal standards can lead to product storage, transportation, and processing errors, which risk compromising product quality and violating halal principles. Therefore, increasing awareness and knowledge through intensive training and broader outreach throughout the supply chain is important.<sup>51</sup>

## D. CONCLUSION

*Salam* and *Istishna* contracts play a significant role in optimizing inventory management in the halal industry. The *salam* contract provides a solution for producers to overcome liquidity constraints through advance funding and helps reduce the impact of raw material price

---

<sup>49</sup>Rizki et al., "Best Practice Halal Integrity Management in The Logistic Chain Scheme: Analysis of Opportunities and Challenges."

<sup>50</sup>Otoritas Jasa Keuangan, "Laporan Perkembangan Keuangan Syariah Indonesia 2023" (Jakarta Pusat, 2023).

<sup>51</sup>S Samsul, S Muslimin, and W Jafar, "Peluang Dan Tantangan Industri Halal Indonesia Menuju Pusat Industri Halal Dunia. Al-Azhar Journal of Islamic Economics, 4 (1), 12-24," 2022.

fluctuations. On the other hand, the *Istishna* contract clarifies the desired product specifications, which helps prevent overstocking and ensures production aligns with market needs. Additionally, the *Istishna* contract facilitates a phased payment scheme, which helps maintain the producer's cash flow stability.

These two contracts ensure compliance with halal standards and contribute to enhancing operational efficiency, strengthening the competitiveness of MSMEs, and supporting the sustainability of producers in the halal sector. However, several key challenges must be addressed to maximize the benefits of implementing these contracts, such as the lack of supportive regulations, limited practical knowledge of the contracts, and inadequate infrastructure. Strategic measures are needed to overcome these barriers and realize the full potential of *salam* and *istishna* contracts within the halal industry.

This study implies that the implementation of *Salam* and *Istishna* contracts can be optimized in the halal industry through training for MSMEs, collaboration with Islamic financial institutions, and the development of digital systems for halal stock and logistics management to enhance efficiency, Sharia compliance, and production sustainability. Future research is recommended to empirically examine the application of these two contracts in specific sectors of the halal industry, such as cosmetics, pharmaceuticals, and food, to obtain more applicable and contextual findings.

## REFERENCES

- Abdurrahman, H., Fikri, S. R., Wangi, B. A. S., & Amri, A. (2024). Peranan Akad Salam dan Istishna dalam Mendorong Keberlanjutan Pembiayaan di Bank Syariah. *Al-Istimrar: Jurnal Ekonomi Syariah*, 3(1), 1–8.
- Amni, S. S., & Faujiyah. Ani. (2020). Manajemen Akad Salam dalam Lembaga Keuangan Syariah. *EKOSIANA: Jurnal Ekonomi Syari'ah*, 7(1), 20–34.
- Arifin, Z., Wulandari, E., & Karyani, T. (2021). Implementasi Pembiayaan Pertanian Akad Salam Studi Kasus KSM-KUB Jaya Amanah. *Jurnal Agrica*, 14(2), 209–220. <https://doi.org/10.31289/agrica.v14i2.5083>
- Aziz, A. Z. A. (2021). *Manajemen Risiko Pembiayaan pada Lembaga Keuangan*

Syariah (1). Rajawali Pers.

- Bank Mega Syariah. (2023). *Kenali Pinjaman Modal Usaha Syariah, Solusi untuk Kembangkan Bisnis*. PT Bank Mega Syariah.
- Emir, R., & Hakip, D. (2022). Akad As-Salam dalam Lembaga Keuangan Syariah. *Jurnal Pendidikan Dan Konseling*, 4(4), 3855.
- Fatmah Rahmawati, O., & Laily Nisa, F. (2024). Penerapan Akad Istishna dalam Sistem Cash On Delivery (COD) pada Transaksi Jual Beli Online. *Jurnal Ekonomi Bisnis Dan Manajemen*, 2(3), 178–188. <https://doi.org/10.59024/jise.v2i3.813>
- Furqoni, M. I., Gani, N. A., Utama, R. E., & Anggraini, D. T. (2025). Optimalisasi Penerapan Akad Salam dan Istishna Dalam Perbankan Syariah: Tantangan, Strategi, dan Implikasi Operasional. *Al Qalam: Jurnal Ilmiah Keagamaan Dan Kemasyarakatan*, 19(2), 840–860.
- Hakim, I. (2024). Studi Pustaka Tentang Akad Salam dan Istishna Dalam Fiqih Muamalah: Potensi dan Tantangan Implementasinya. *Al-Ahkam Jurnal Ilmu Hukum Dan Hukum Islam*, 4(1), 1–21.
- Hamidy, F. (2024). Optimalisasi Sistem Manajemen Persediaan untuk Pengendalian Stok yang Efisien Menggunakan Metode FIFO. *CHAIN: Journal of Computer Technology, Computer Engineering and Informatics*, 2(4), 171–180.
- Hendayani, R., & Fernando, Y. (2018). Missing part of halal supply chain management. In *Encyclopedia of Information Science and Technology, Fourth Edition* (pp. 5456–5464). IGI Global.
- Ibrahim, H., & Fauziah, N. (2023). Peran Dan Strategi Peningkatan Sertifikasi Halal Dalam Ekspor Produk Halal Di Pasar Internasional. *Jurnal Minfo Polgan*, 12(2), 2567–2571.
- Jaharuddin, J., & Maesarach, R. M. (2022). Akad Salam Dan Problematikanya Di Perbankan Syariah, Pendekatan Kritis. *Media Ekonomi*, 29(2), 1–16. <https://doi.org/10.25105/me.v29i2.10135>
- Japar Rahayu, Wahidah R. Wardatul, Karmila Yusril, & Masse, R. A. (2024). Implementasi Akad Salam dan Istishna' di Perbankan Syariah. *Jurnal Teknologi Pendidikan Madrasah*, 7(1), 123–141.
- Jatimustiko, I., Qurochman, A. N., & Wahyudi, H. (2023). Peran Perilaku Kerja Karyawan Terhadap Aktivitas Manajemen Persediaan Barang. *Competence : Journal of Management Studies*, Vol, 17(1), 83–91.
- Kadir, M. H. A., Rasi, R. Z. R. M., Omar, S. S., & Manap, Z. I. A. (2016). Halal supply chain management streamlined practices: Issues and

challenges. *IOP Conference Series: Materials Science and Engineering*, 160(1), 12070.

- Manik, M. R. E., Asmuni, A., & Anggraini, T. (2023). Strategic Management of Akad Salam and Istishna in e-Commerce Transactions: A Case Study of Unit-business Pesantren. *Idarah (Jurnal Pendidikan Dan Kependidikan)*, 7(1), 35–52. <https://doi.org/10.47766/idadrah.v7i1.458>
- Manik, M. R. E. S., Asmuni, A., & Anggraini, T. (2023). Strategic Management of Akad Salam and Istishna in e-Commerce Transactions: A Case Study of Unit-business Pesantren. *Idarah (Jurnal Pendidikan Dan Kependidikan)*, 7(1), 35–52.
- Mardi, M., Imtihan, K., & Zulkarnaen, M. F. (2023). Sistem Informasi Akuntansi, Pengendalian Persediaan, dan Pertumbuhan UMKM Lombok Timur. *E-Jurnal Akuntansi*, 33(12), 3287–3302. <https://doi.org/10.24843/eja.2023.v33.i12.p13>
- Mufitasari, D. N., Ni'mah, Z., Asri, M., Uin, A., Ali, S., & Tulungagung, R. (2024). Penerapan Akad Salam Dan Istishna' Dalam Perniagaan Kontemporer Ditinjau Dari Ayat Dan Hadis Ahkam. 12(1).
- Murod, A., Hadiwiyanti, R., & Kartika, D. S. Y. (2024). Rancang Bangun Sistem Informasi Manajemen Persediaan Barang Menggunakan Framework Laravel (Studi Kasus : Pt. Jazeera Inti Sukses). *Jurnal Informatika Dan Teknik Elektro Terapan*, 12(3), 2210–2219. <https://doi.org/10.23960/jitet.v12i3.4706>
- Ngazizah, I. F., Nurhisam, L., & Mubaraq, M. A. (2023). Tinjauan Hukum Islam terhadap Akad Istishna' (Studi pada Jual Beli dan Pemasaran Usaha Mebel CV Dua Putra Jati Jepara). *TAWAZUN : Journal of Sharia Economic Law*, 6(1), 89. <https://doi.org/10.21043/tawazun.v6i1.16394>
- Ningsih, W. F., & Handayani, Y. I. (2020). Implementasi Pembiayaan Salam Dengan Pendekatan Hybird Contract. *JABE (Journal of Applied Business and Economic)*, 6(3), 181. <https://doi.org/10.30998/jabe.v6i3.5504>
- Norrahman, R. A. (2024). Syndrom Pembiayaan Akad Salam Dalam Perbankan Syariah. *JIBEMA: Jurnal Ilmu Bisnis, Ekonomi, Manajemen, Dan Akuntansi*, 1(4), 316–337.
- Nurhaliza, B. (2023). Perancangan Sistem Informasi Akuntansi Persediaan Barang Berbasis Web Pada UMKM Semoga Jaya Palembang. *Jurnal Pengabdian Masyarakat Akuntansi, Bisnis & Ekonomi (JPMABE)*, 1(4), 19–30.
- Otoritas Jasa Keuangan. (2023). *Laporan Perkembangan Keuangan Syariah Indonesia 2023*.

- Pratama, M. R., & Jawab, A. R. (2023). Implementasi Salam Dan Istishna Di Lembaga Keuangan Syariah. *Journal of Islamic and Educational Research*, 1(2), 81–108.
- Pratiwi, W., Muslihati, & Ruqayyah, A. (2024). Implementasi Akad Istishna' Dalam Kredit Pemilikan Rumah (Kpr) Syariah. *Jurnal Ekonomi Dan Keuangan*, 4(4).
- PT Bank Perekonomian Rakyat Syariah Amanah Ummah. (2024). *Bank Syariah Amanah Ummah*. PT Bank Perekonomian Rakyat Syariah Amanah Ummah.
- PT Permodalan Nasional Madani. (2023). *PNM ULaMM & PNM ULaMM Syariah*. PT Permodalan Nasional Madani.
- Putri, A. S., Widya, R., Puspitasari, D., Oktafia, R., Pembangunan, U., Veteran, N., Timur, J., Jalan, ;, Rungkut, R., & Gunung, M. (2024). Implementasi Akad Istishna pada Bank Syariah. *Economics And Business Management Journal (EBMJ) Februari*, 3(1), 1–6.
- Riani, Y., Efiza, H. F., & Fitri, R. (2023). Penerapan Pembiayaan Akad Istishna Pada Bank Syariah. *Jurnal Multidisiplin Indonesia*, 2(6), 896–903. <https://doi.org/10.58344/jmi.v2i6.241>
- Rizki, D., Hamzah, M., Fakhroh, Z., & Hendri, D. (2023). Best Practice Halal Integrity Management in The Logistic Chain Scheme: Analysis of Opportunities and Challenges. *Journal of Islamic Economic Laws*, 6(1), 13–29.
- Rofiqoh, R., Arsa, & Noor, F. (2024). Implementasi Akad Istishna'dalam Meningkatkan Penjualan Pada Surtiwi Pendawa Jati Furniture di Kota Jambi. *Jurnal Studi Multidisipliner*, 8(9), 143–152.
- Saifuddin, A. M., & Firmansyah, A. (2021). Penerapan Akuntansi Istishna pada Bank Syariah Bukopin [Application of Istishna Accounting at Bukopin Islamic Banks]. *Jurnal Ekonomi Syariah Teori Dan Terapan*, 8(1), 55–63. <https://doi.org/10.20473/vol>
- Samsul, S., Muslimin, S., & Jafar, W. (2022). *Peluang dan Tantangan Industri Halal Indonesia Menuju Pusat Industri Halal Dunia*. *Al-Azhar Journal of Islamic Economics*, 4 (1), 12–24.
- Santoso, R., & Santoso, F. (2021). Perancangan Sistem Informasi Manajemen Persediaan Barang Pada Pt.Kencana Mitra Tinelo Jakarta. *IJNS - Indonesian Journal on Networking and Security*, 10(3), 135–141. <https://doi.org/10.55181/ijns.v10i3.1728>
- Sari, D. R., Aizad, M., & Daulay, R. A. (2023). Implementasi Pembiayaan

Salam Dengan Pendekatan Hibibhybird Contract. *Jurnal Multidisiplin Indonesia Pesatnya*, 2, 1011–1019.

- Sari, N. (2022). Perencanaan dan Pengendalian Persediaan Barang Dalam Upaya Meningkatkan Efektivitas Gudang. *Jurnal Bisnis, Logistik, Dan Supply Chain*, 2(2), 85–91.
- Shelemo, A. A. (2023). Penerapan Akad Istishna pada Usaha Dagang Nurhiraanah di Kab. Pinrang. *Nucl. Phys.*, 13(1), 104–116.
- Suaidi, & Hakim, L. (2020). Pembiayaan Istishna' dan Implementasinya di Perbankan Syariah. *Al-Huquq: Journal of Indonesian Islamic Economic Law*, 2(1), 48. <https://doi.org/10.19105/alhuquq.v2i1.3555>
- Utami, M., Shahrullah, R. S., & Syarief, E. (2024). Implementasi Akad Istishnâ` dalam Industri Perbankan Syariah di Indonesia. *Syariati: Jurnal Studi Al-Qur'an Dan Hukum*, 10(1), 29–44. <https://doi.org/10.32699/syariati.v10i1.5415>
- Wijayanti, A. A., Waluyo, B., & Fatah, D. A. (2021). Analisis Faktor-faktor Yang Mempengaruhi Rendahnya Pembiayaan dengan Akad Istishna pada Perbankan Syariah. *SERAMBI: Jurnal Ekonomi Manajemen Dan Bisnis Islam*, 3(3), 117–130.
- Yusrani Anugrah, Y. D., Rosyida, Z., & Fadilah, R. (2021). Penerapan Manajemen Kas, Manajemen Piutang dan Manajemen Persediaan dalam Laporan Keuangan. *Muhasabatuna : Jurnal Akuntansi Syariah*, 3(2), 27. <https://doi.org/10.54471/muhasabatuna.v3i2.1260>