

## The Role Of Financial Managers And Sharia Actualization

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**Abstract:** *This article discusses the role of financial managers and the actualization of Sharia. Financial managers play an important role in financial management decision making. Sharia financial managers are directed to optimize the value of the company in accordance with syara '. A financial manager is someone in charge of planning, budgeting, checking, managing, and storing funds owned by a company. Financial decisions are also the responsibility of the financial manager. The purpose of financial managers is to be able to generate corporate profits, be able to improve welfare, be able to increase company value, and be able to improve the company's image. The financial manager is also responsible for obtaining a smooth flow of cash into the company to finance investment and company operations depends on the extent to which the financial manager's ability to carry out the funding function.*

**Keywords:** *Management, Manager's Role, Sharia Actualization.*

### A. Introduction

In economic activities, a company will not be separated to talk about finance. In finance certainly also talk about financial decisions taken by companies. So in making these decisions needed a financial manager who served as a decision maker. A financial manager must have knowledge of business analysis, investment, and securities. Because these three things are related to the amount of risk that must be taken by the company in every investment and share price in the future.

Leadership is the ability of the art of obtaining results through activities that affect others in order to achieve predetermined goals.<sup>1</sup> Power is a means for leaders to influence the behavior of followers in order to provide an overview of the integral relationship between leadership and power. Leaders must also know how to influence others, observe their position, and also how to use their power as leaders.

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<sup>1</sup> Ismail Nawawi Uha, *Budaya Organisasi Kepemimpinan dan Kinerja*. (Jakarta: KencanaPranadamedia Group, 2013), h.153

Managers play an important role in decision making, to achieve company goals, the POAC (Planning, Organizing, Actuating, Controlling) process is needed. Where Planning is planning for budgeting, Organizing is a grouping that aims to raise funds, Actuating is an implementation in budget decisions, Controlling is supervision in auditing data within the company.

Management activities are leadership that must be carried out by a leader. In Islam man has a function as a leader both for himself, family, relatives, neighbors, society, and the nation. As a wise leader and as a Muslim, the leadership that must be portrayed in management activities is Islamic. In the family field, a leader must make a living lawfully and spend it in the way of Allah, consumption expenditure is not wasteful and wasteful, keep away from showing off behavior that causes jealousy of the surrounding community, and other activities. In Islam, every leader will be held accountable by Allah SWT, as revealed in a hadith "Kullukumro'in, KullunRo'inmasulunraiyatih" which means "each of you is a leader, and every leader will be held accountable for its leadership".

Islamic finance is a financial system that operates in accordance with Islamic law such as the Koran, Sunnah, Ijma 'and Qiyas. This is a Sharia corporate finance principle. Sharia financial management is a financial managerial activity to achieve goals with conformity to sharia principles.

To achieve company goals, good cooperation between all departments or units within the company is needed. The finance department is the spearhead in achieving the company's goals. The finance department can carry out its role optimally if financial management runs well.

## **B. Literature Review**

A financial manager is someone who makes decisions in a company. Financial managers must have a good leadership spirit in order to set a good example for their employees, so they can appreciate every job they do to achieve maximum and effective results. It is very important for a manager to have good written and oral communication skills.

Financial managers play an important role in making decisions to achieve company goals. The company's objectives include;

- a) Able to generate corporate profits.
- b) Able to improve welfare.
- c) Able to increase company value.
- d) Able to improve company image.

## **The Role of Financial Managers**

There are 4 management roles that must be carried out by managers if the organization they lead can run effectively. The 4 roles according to IchakAdizes are to produce, implement, carry out information, and integrate (integrating). Meanwhile, according to Henry Mintzberg there are 3 main roles played by each manager, among others; The role of interpersonal relations, the role that is associated with information, and the role of decision making.<sup>2</sup>

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<sup>2</sup>Miftah Thoha, KepemimpinandalamManajemen (Rajawali Pres, 2010), h.11

### **The process in leadership, namely;**

Leaders Make Decisions, where they develop a process that is set on a pattern of action based on the choice between a number of alternatives in order to achieve a desired outcome.

Leaders Focus Their Attention on Goals, where they motivate their subordinates to Together achieve the goals set by the organization. If there is a deviation from the goal, then the leaders must quickly correct it.

Leaders Plan and Arrange Wisdom, meaning they anticipate the future, and try to find various alternative patterns of action. They use guidelines for future decisions.

Leaders Organize and Position Workers in Existing Positions, where they use a process determined by the structure and allocation of positions after they are elected to fill these positions.

Leaders Carry Out Communication with Subordinates, where they forward ideas to other parties that aim to achieve the desired results.

Leaders Lead and Supervise, meaning that they work to have their subordinates work towards the achievement of common goals and objectives.

Leaders Supervise Activities, meaning they use a process that can measure the results of the work and then lead it towards the goals set initially.<sup>3</sup>

### **Sharia Actualization**

In a Sharia company the financial manager is in charge of making decisions relating to funding in accordance with Islamic law and also making decisions relating to the allocation of these funds to fund the purchase of assets which must also be justified or legalized according to Sharia.

Sharia financial managers in carrying out company activities must be based on Islamic ideology both in the operations of the company and the underlying activities of the company's economic and financial activities in the financial markets. For example, the application of profit sharing that does not use usury and avoid gambling, and carry out zakat.<sup>4</sup>

Sharia Financial Institution Operational Principles, among others; Fairness, i.e. various profits based on real sales, adjusted to the contributions and risks of each party. Partnership, i.e. the position of the customer to deposit funds, use funds, and financial institutions in line with business partners that synergize with one another in order to obtain profits.

Transparency, which is a principle that emphasizes that Islamic financial institutions always provide financial reporting in an open and continuous manner so that depositors or investors can monitor and know the conditions regarding their funds.

Universal, which is a principle that does not distinguish between religion, race, ethnicity, and class in society. This is adjusted to the principles in Islam as rahmatanlilalamin.

### **C. Closure and Conclusions**

Financial Management is a process in the company's activities, starting from how to obtain funds, manage company funds. Where its use must be on target, efficient, effective so that the company's funding goals can run in accordance with the wishes of the company.

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<sup>3</sup>Winardi, Kepemimpinandalamanajemen (RinekaCipta, Jakarta 1990) h.35-36

<sup>4</sup><http://ais-zakyudin.blogspot.com/2012/03/peranan-manajer-keuangan.html> (diakses tanggal 20 Oktober 2019)

The transactions that are forbidden according to the Koran are found in (Surah Al-Baqarah: 188) which means "And do not partly consume the property of others among you in a false way and (do not) you bring (the affairs of) the property to the judge, so that you may eat some of the other person's possessions with (sinful) ways, even though you know." This verse gives two stern warnings in managing property. First, the management of assets is not permissible to interfere with other people's property in a false manner. Second, still forcing the transfer of ownership of the property of others by means of bribery or perjury before the judge.<sup>5</sup>

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