

# Principal Agent Relationship On Zakah Institution In Indonesia

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**Abstract:** This study aimed to uncover the rational agent behavioral characteristics and dynamics of the relationship between the principal agent contract of zakah among muzakki (zakah payers), amil of zakah (zakah committee) and mustahik (zakah recipients) in zakah institution called Indonesia National Zakah Institution (BAZNAS INDONESIA). The research site is BAZNAS INDONESIA and the unit of analysis is the interaction of individuals in the governance process of zakah conducted by amil of zakah, muzakki and mustahik. This research uses descriptive analysis method with qualitative approach, data analysis methods used in this research is descriptive qualitative. Research results revealed that 1) the contractual relationships zakat between the institution of zakah (as amil) with the public (as muzakki) basically aims to improve adherence of Muslims to Allah and to improve the efficiency of the governance of zakat, 2) norms and cultural values appear to be more prevalent than economic value in the control mechanism, 3) Rationality is awakened in the organization is a form of mental constructs of agent that is based on social experience that is local and specific.

**Keywords:** Principal Agent, Contracts and Zakah Institution

## INTRODUCTION

Indonesia is one country that has the largest Muslim population in the world. Indonesia's population growth, according to data released by the World Bank in 2014 amounted to 252, 812,245 inhabitants and about 87% population is majority Muslim, or about 202,249,796 people, so that Indonesia is included in the number of the largest Muslim population in the world. The Muslim population is very large is a potency that can be exploited by the government to alleviate poverty which is currently sweeping the nation of Indonesia, with total population of Muslims huge 87% makes the potency of zakah will be large and can become an instrument of religious to alleviate poverty and reduce social inequalities that exist in society (Word Bank, 2015). Potential agency conflict becomes noteworthy because muzakki wants guarantees that will definitely achieve the goal mandated to amil of zakah. Conflicts between muzakki and amil of zakah occurs when muzakki have claims achieving goals match their expectations. The unification of the interests of the three components namely muzakki, amil of zakah and mustahik often cause agency problem. Agency relationship occurs when one or more individuals named as principal hired another individual or other organization that is referred to as an agent to perform a number of services and delegate the authority to make decision to the agent (Brigham and Houston, 2006). The main agency relationship in the context of the management of zakah occur among (1) Muzakki and amil of zakah (2) Amil of Zakah and mustahik. The above facts show about the urgency of the governance of professional charity, Zakah management history since the time of Prophet Muhammad until the fall of the Islamic caliphate is the responsibility of government (Sadeq, 2002). But lately zakah management model in several Muslim countries be varied, Sadeq classified two zakah management models that exist at present namely; managed by the state and managed by the private sector under the supervision of the state.

Interestingly as one of the major Muslim countries, the management of zakah in Indonesia carried out by three entities namely the government, the public and the private sector also simultaneously. Hartanti (2007), which reveal more about the benefits of the publication of the financial statements wallet poor foundation for the improvement of zakah, which showed significant gains between the publication of the financial statements with an increase in zakah funds. This shows that the importance of public accountability and transparency where the financial information needs of the community will be open and honest, so the community has right to know openly and comprehensively on the management of the resources managed by the institution of zakah. Mohamed Dahan (1998) revealed that rule of zakah bill needs to be assessed by individual openly. This is because there are some negative cases that have occurred, such as abuse of authority and mandate of zakah fund, bad governance and rule of zakah fund collection deemed unsatisfactory in each country. Such phenomenon may explain why people are reluctant to pay zakah formally through institutions and eager to pay the zakah quote informally (sanep, 2006). The study also conducted (Sanep, 2006) which has proved as much (10.5%) of tax payers are interested in paying zakat directly to mustahik although zakah institutions have been privatized, (57.1%) of tax payers are not satisfied zakat collection conducted by zakah institution. this is the reason why muzakki tend to pay their zakah directly to muzakki mainly mendicants and the poor. The phenomenon of principal agent relationships that lead to agency problems be interesting if you look back on evidence in the field, especially in the case of zakah institution BAZNAS Indonesia. Normatively BAZNAS is part of the governance of zakah by the government managed by implementing practices professional managerial. Based on the Word of God in Qoran. At Taubah: 103 Take alms of their wealth, the charity that you cleanse and purify them and pray for them. Surely your pray will become a peace for their souls. and Allah is heard again knowledgeable. When viewed from the perspective of agency theory this verse actually put position of amil of zakah as Principal, actually they are the recipient institution or person on the basis of Islamic law mandate from God to execute such orders. The command makes the management of BAZNAS allowed to take alms to muzakki expressly qualified in syar'i (rule of God) and

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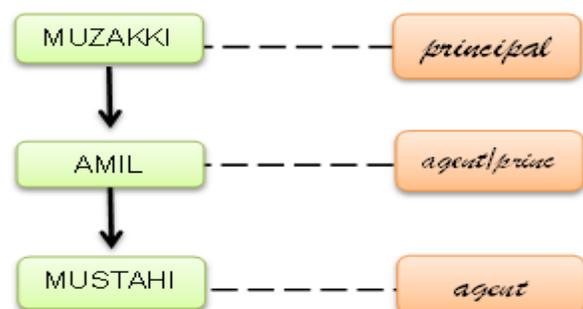
provide educational awareness to muzakki as an intensive mechanism for the collection and distribution of zakah. Events like this have ever happened in the days of the Prophet Muhammad and the caliphate after him, even fight every Muslim who is reluctant to pay their zakah. In practice, granting the management authority from muzakki to amil of zakah (as agent of zakah) has caused agency problem. Some problems clarifying their agency problems such as; (1) the potency zakah in Indonesia is very big but never excavated optimally, (2) Indonesia whose majority are Muslims have not given trust fully to institutions of zakah managed by the government, (3) understanding and information about the zakah has not been fully accepted by the public and (4) the amount of zakah management institutions that work in the community, and so on (Takidah, 2001). The research done by Zajac and Westphal (1995) and J.A Welch (2004). Zajac and Westphal concludes that the shareholder has a different interpretation about the incentive compensation depends on how corporate leaders in public build plans. This conclusion raised the possibility that the interpretation of the employees to the incentives that apply vary, not equal or solid as agency theory assumptions. Other conditions showed that the latest studies about agency problems begin to focus on identifying the specific conditions in which the incentive compensation and thereby transferring the risk to the agent, apply the best. St-Onge et al (2001), explains that management incentives are not used exclusively to reduce the agency problem; but rather is used as a means of symbolic, in the sense that is responding to the desire of companies to imitate the practices of other companies in its industry. Even impersonation does not produce better efficiency, the company uses this symbolic tool as part to gain acceptance from the environment in accordance with social context (Mariluz, 2006). In this study, the emerging concept of symbolic compensation or Symbolism of compensation policies (J.Westphal, 1995). Looking more about compensation practices, some recent research findings also explain that the agent does not always seem to pursue their financial goals such as maximizing profits, as the claim of agency theory, but may also seek legitimacy, as well as the perspective of institutional theory. Two theories are presumably corresponding to explain the empirical facts illustration of agency problem, especially against this form of control mechanism imposed by principals and agents rational behavior of the underlying actions. Trust of Muzakki against BAZNAS would require certain sacrifices, trade offs or preference of muzakki against certain zakah institution is given the belief that the mandate of trust (zakah) submitted will be used in accordance with expectations within the framework of Shari'ah. In connection with this, whether muzaki hand over his property before getting a similar appreciation from the zakah management institutions, because otherwise it will hurt one party (muzakki) though in practice that as muzakki not want to know what direction towards zakah treasure used. This study specifically want to reveal the agency problem that occurs in the principal agent relationships by understanding the zakah management practices, namely: 1) The collection, distribution and utilization of zakah and 2) Practice of Incentive Compensation. This is driven by the small number of similar studies regarding compensation practices at the institution of zakah.

## LITERATURE REVIEW

### The phenomenon of Principal Agent On Zakah Institution

Study of principal-agent in the early development of many conducted by Spencer and Zeckhauser (1971), Ross (1973), Jensen and Mackling (1976) (Arie, 1997). In the development of the study of agency theory has absorbed the attention of various disciplines among economics, financial science, the science of accounting, law, organization, strategy, and human resources development (Mesut, 2006). Nevertheless, attention to the development of agency theory in essence discusses the phenomenon of agency relationships, in which a particular party (the principal) delegate work to another party (the agent) (Manus, 2007). The phenomenon of agency relationships become increasingly attracted attention, because raises its own problems, especially the issue of moral hazard and adverse selection. Disharmony between agent and principal causes an imbalance of information (asymmetry information). This will ultimately obscure the meaning of information. Based on several studies (Ou and Penman, 1989; Ou, 1990; Penman, 1991, see Scott, 1997) showed that the benefits of the information had been doubtful reliability and accountability related to the phenomenon of agency theory. It is very likely caused by the presence of engineered agents to avoid risks caused by an inability to present a good performance on the principal. According to Beckett (2007) that the approach used is the economic approach of information that shed the assumption that muzakki and amil of zakah have perfect information related to zakah. If we review further found that the agency theory in the institution of zakah, amil of zakah (agent) may take action to reduce the asymmetry of information to build a level of trust of muzakki, so that could impact on raising awareness of muzakki and increasing the number of acquisition zakah to be managed in accordance with prevailing regulations. To activate and revitalize the zakah system in the community and the Muslim community, there is an urgent need to reform their management formulations and to overcome the problems inherent in the institution (Bello, 2009).

**Figure 1**  
Position Principal Agent on Zakah Governance



**Source:** Modification of the Belch (2007)

Implications of the application of agency theory can lead to positive things in the form of efficiency, but cause more negative things in the form of opportunistic behavior. Parties agency has more information than the principal,

while the principal parties may take advantage of personal or group interests (self interest) because it has the discretionary power.

### Asymmetric Information

Management of unprofessional amil of zakah in managing the organization tend to be more concerned with their personal interests rather than increasing the value of the organization. Principal agent problems specifically faced by the principal (Manzilati 2009), namely:

- a) The agent has more information about the duties and have the advantage of such information.
- b) Principal can't be fully and without cost to keep an eye on what is done.
- c) The agent does not have the spontaneity of the incentive to maximize output for the effort and cost for the agent if the agent does not get compensation from the cost, then there is no incentive to provide proper effort so that agents tend to be lax and complete the task at minimal levels.

These issues will hamper the principal objectives namely to influence the agent in order to maximize the welfare of the principal and minimize the loss of the agency, in fact, that information is not always perfect (asymmetric information) so that raises principal agent problems, while the shape of the problem is:

#### a. Adversa Selection

Miller (2003) saw the emergence of adversa selection due to the inability of the principal to investigate the nature of the agency and all the possibilities that surround them. Losses that leads to an increased cost of these transactions that occurred prior to the activity called adversa selection.

#### b. Moral Hazard

Moral hazard is defined that the agents make decisions which have an impact on satisfaction of amil of zakah and ignore the principal satisfaction, in other words that moral hazard is the tendency of irresponsible behavior in maintaining the moral happen intentionally and realized by the agent (amil) were done to conceal hidden that is not known by the principal (muzakki). Based on the matter can be concluded that there are two types of models of principal agent problems, namely:

- a) Model of hidden action (moral hazard). This model muzakki (principal) can not take action on what is done by amil (agent).
- b) Model of hidden information (hidden information). Agents have better information than muzakki (principal) associated with exogenous parameters when the contract was made.

Of the two models, according to Beckert (2007) that the approach used is the economic approach of information that shed the assumption that both principal actors and agents have perfect information related to the quality of goods.

### The Contract in Zakah

In a broad sense, the contract is an agreement that defines the relationship between the two or more parties. Two people who each took the oath of marriage, are in a

marriage contract; a man who choose foods on the market took contract to buy these foods in a certain amount (Hasanuddin, 2003). Legal Contract in Indonesia, namely Burgerlijk Wetboek (BW) called overeenkomst which when translated in Indonesian means the agreement. According to Peter, MM (2001) that the agreement has a broader meaning than contract. According to Salim (2008), the contract is an agreement between the two sides to cooperate and there are several laws that govern them so that nobody will get loss. in Article 1319 of Indonesian civil law book only mentioned two types of contract, according to his name, is a contract nominaat (named) and contract innominaat (not named). Nominaat contract law is a legal provision which is examining the contract or agreement which is known in the Civil law book. While innominaat contract law is the overall legal norms which is examining the contracts that arise, grow, and live in the community and this contract has not been known at the time of enactment of law book (Salim, 2008). If we refer to the explanation of the above innominat law of unwritten contract, then indeed all things in nature worship to God is a manifestation of the human contract to the Lord since the beginning of the creation of man. As word of Allah SWT in the holy qoran Ahzab: 72 Lo! We offered the mandate to the heavens, the earth and the mountains, so everything is reluctant to assume the mandate, and they feared would betray, and The mandate is affordable by humans. Behold, the man is too unjust and foolish. Mandate in the sentence above can generally be defined as a "message" or "something" to be delivered, so then the mandate associated with trust and betrayal. Trustful person is one who can be trusted (al amin), on the contrary, that does not run the trust is a traitor. Mandate is a contract of human life while he walked the earth. This we can pull the story of the revelation of the Prophet Adam from heaven. There is a message in the event that the man burdened with the task of managing the earth and all its wealth. This contract is declared by Allah, in Holy Qoran Hud: 61 And to Thamud (We sent) their brother Shaleh. Shaleh said: "O my people, worship Allah; you have no other god but He. He has created you from the earth (ground) and settled you therein, then ask forgiveness of Him, then repent to Him, My Lord is too close (mercy) again allow (prayer of His servant)." Man is the vicegerent who was given the mandate to create as much as possible for the prosperity and well-being on earth. In addition, the tasks carried out by means of freedom we have the right to create any deed for deed that will bring prosperity to nature and other human beings. Another part of the contract life is building a good relationship with God as the creator of man, man burdened with a mandate to establish a relationship with Allah, this contract is explained by his words in Qoran adz Dzaariyat: 56 And I did not create the jinn and mankind except that they may serve Me. The contract was not a blank contract, meaning that Allah gives people the potential to carry out the mandate. The capital is the mind and heart as well as other supporting potential. With that a man running points of life sacred contract, so even hinted that the mandate would be a hard run for the sky, the earth and the mountains just is not willing to bear it for fear of running. Allah also hinted that the man who runs his contract with the successful nobler than the heavens, the earth and the mountain. This is the way provided by Allah for mankind to achieve glory.

## THEORETICAL FRAMEWORK

In the principal agency theory (the owner) is a party to delegate authority to the agent (manager) within an employment contract relationship, Jensen and Smith (1985). A fundamental problem in the organization that led to the moral hazard is selfish behavior that is selfish. Agent / manager has a personal goal to compete with the principal goal is to maximize the prosperity of the owner, potential conflicts of interest arise between the two. Moral hazard occurs when an agent wants maximum compensation without regard to the interest of the principal, Vault (2001), Fatahillah (2001), Hardianto (2003), Zainuri (2010). If materiality is something that takes precedence then human beings will only be economic greedy for wealth. There are many forms of life must be obtained by every human being. Respect the interests of others, honest, responsible, both to fellow human beings and for God, working for worship, are some of the values of life that can be imparted to the agent. If it is associated with the theory of organization, governance charity is the mandate contract or trust-related problems and asymmetric information agency may take the form of moral hazard and adverse selection. The principles of ethical, cultural, moral and spiritual can be used as a means of restraint for a person not to engage in acts of moral hazard (Hadrat Nur, 2010). In the governance practices of zakat, zakat can be an instrument of social, cultural and political. Making of charity alone can lead to the emergence of agency problems, Zainuri (2010). Law no. 23 in 2011 to build the basic principles or principles that should be followed and should not be violated by amil, zakah management principles that include:

### 1. Islamic Sharia

Zakah management must be based on Islamic law where the concept and mechanisms used should not be keluar of Islamic law. Islamic Shariah has given limits is quite clear about the things of charity.

### 2. Amanah (Mandate)

Business and management of zakah must be trustworthy. This principle is one of the fundamental factors for the management of zakah. Given this principle is expected to encourage charity managers to make strategic efforts for the growth of public confidence.

### 3. Benefits

Usefulness principle here is that the management of zakah is done to benefit as much as possible for mustahik. Zakah management should not be done just to gain the benefit of the manager alone. Benefits of the most concrete and quantifiable, if zakah can effectively improve the economic income of mustahik to be free from the entanglement of poverty.

### 4. Justice

That is, the distribution of zakat must be conducted fairly and professionally. Equitable and professional herein includes not only the priority scale based on their proportion, but also to do without looking at the background proximity, kinship and the like.

### 5. Rule of Law

In the management of zakah are ensuring legal certainty to mustahik of muzakki, legal certainty for mustahik by laws

and other legal regulations will guarantee and protect their rights to get alms. As for muzakki, the realization of peace of mind over the legality assurance the charity that has been accomplished. As for zakah, the principle of legal certainty zakah management would acquire legality and legal protection they deserve.

### 6. Integrated

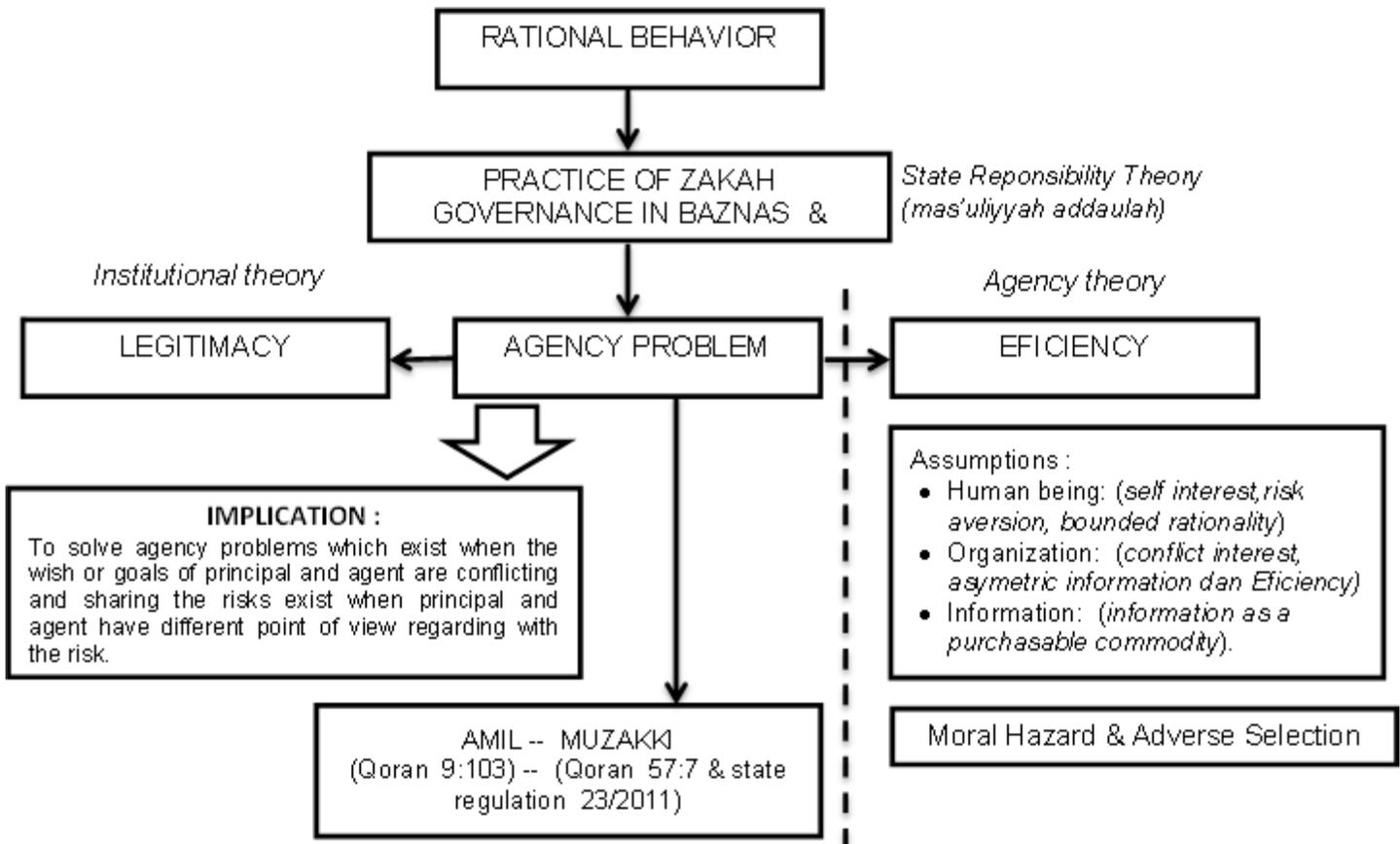
Hierarchically zakah management implemented in an effort to improve the collection, distribution and utilization of zakah, zakah management of the institutional hierarchy involves zakah management institutions are established legally, professionally and in accordance Shari'ah.

### 7. Accountability

This means that zakah management accountable and accessible to the public. This principle is very important and can push the level of public confidence in the zakah management institutions.

Besides an amil of zakah institutions should also pay attention to the principles of professional ethics of amil, which has become the standard for the management of zakat, namely; 1) The responsibility of the profession, 2) The public interest, 3) Integrity, 4) objectivity, 5) Competence, professional prudence, and prudence Shari'ah, 6) Confidentiality and 7) Professional Conduct.

### Theoretical Framework



Source : own processed and developed, 2015

## EMPIRICAL RESULT AND DISCUSSION

Control mechanisms observed in the corporate governance practices of zakah is the administrative control, control rules, and normative control. Administrative controls that appear include organizational control, control of authorizations and control documentation. Rules control mechanism is a form of control mechanism which is based on the actions of the organization which has been rooted in the general rules and philosophical. This mechanism applies internally, ie as an agent behavior control because the demands of the organization itself is based on the rules and the foundation prevailing philosophy. While the normative control is a form of control that is based on a certain professionalism standards, which apply also in the governance practices of zakah. But it is also interesting to understand that the foundation of professionalism seem not merely characterized the normative control but characterized by control rules. Control rules is even reflected in the functioning, where the process utilization eventually implemented with the applicable rules the proviso that if the basic rights mustahik been met and regulated by a minister of religion. Pound (2000), explaining also that the current application of the model in the form of control of the corporation is not managed correctly and on again, because most of the company's failure did not come from an imbalance of power, but comes from a failure in the decision-making process. If related to governance practice regular charity, then the model of corporation governed seems to tend more observed running on Indonesia

National Zakah Institution (BAZNAS INDONESIA). The views agents against material incentives not be a compelling reason of joining or survival of the agent in BAZNAS Indonesia. sometimes there are a number of people were suspicious of amil, as though amil obtain compensation or extraordinary profits as befits a great businessman, but has been working professionally Amil is also reflected in the views of the observed agents. Choose to be in governance amil of zakah, the agent is motivated by the belief that the collector is Allah's command to collect alms from the people who are subject to the obligation to tithe (muzakki) to be given to the poor (mustahik). Being amil reward promised by Allah in return for obedience to the commandments and teachings of religion. To sacrifice time and energy to be a collector is an option and is regarded as one of the ways to build a relationship with Allah as well as build relationships to fellow human beings towards piety. All statements-statements that indicate that the board of BAZNAS Indonesia is willing to serve in zakah institution thanks to goals or missions of humanity that motivates them beyond the material stimulus (money). Someone willing to work on the organization because the organization's objectives in accordance with their own personal goals or objectives identified themselves happen to organizational goals. Identification of personal goals with organizational goals important meaning for sustainability (survival) of BAZNAS Indonesia. Compliance with moral values and religion play a role as an effective internal control function to the rationality of agents that are not co-opted by the drive

to achieve material gain, as assumed in the agency theory, so BAZNAS Indonesia and zakah collection centers still exist. Indications that the agency requires greater material incentive is definitely there. However, identification with the values of moral, religious and social tend to complement the weakness of the material incentive.

## CONCLUSIVE REMARKS

BAZNAS in their role as managers of charity in which there is the phenomenon of asymmetric information, there imperfection of information by one or more parties muzakki or amil zakah transacting about the quality of the input, output, or about aspects in the management of zakah more where muzakki the trouble to know the information, so that it will hamper the distribution of zakah. Stability and credibility BAZNAS important enough, to build public confidence to overcome the problems of moral hazard and adverse selection that may arise in the process of governance of zakah on BAZNAS. Problems of asymmetric information and rule of law (enforcement mechanism) to be the cause of high transaction costs. Most transactions always require a fee, which covers the cost to collect information about mustahik (level of income, education and expenditure), information about partner transactions such as bank partners (reputation, track record), design costs, supervision and enforcement of contracts they have amil of zakah borne by the institution. The results of field research provides an understanding that administrative control mechanisms, rules, and normative prominent in charity governance practices (collection, distribution and utilization), the most dominant with control rules Incentive compensation practices. If seen from the underlying rational behavior, then most isomorphisme mimetic and normative practices underlying the Incentive compensation. In terms of incentives agent perceives relatively minor economic incentives, whereby agents saw that optimize the performance of institutions of BAZNAS into organizational change for mustahik regarded as the highest value as the core mission BAZNAS. Isomorphisme mimetic underlying agents rationality are: religious values, moral, cultural and responsibilities.

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