



Business Resilience of the Muslim Merchants through of Social Capital

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Abstract

This study aims to determine the portrait of traditional markets that survive in the era of modern trade competition. There are three problems in this study: business resilience strategies, elements that make up social capital, and business resilience through merchants's social capital. The research setting is the Soponyono market, which is managed by Masjid Tholabuddin Foundation. The approach in this research is phenomenology approach. Data are collected by snowball sampling technique to Muslim merchants as informants, then, are analyzed through by interactive analysis (qualitative approach). The results of the study reveal that the purpose of the muslim merchants to stay in business, is to seek halal income without worrying about modern trade competition. They practice active, passive, and networking strategies. Of the three, network strategy is considered to play an important role in business resilience. Network strategies are formed in three elements of social capital, namely: mutual trust, social networks, and reciprocity. The theory for examining this study, are Mark Granovetter's about socio-economic attachment theory, Fukuyama about elements of trust, social networks, and reciprocal actions, and Islamic theory, namely: 'amanah, at-ta'awun, and ukhuwwah Islamiyyah.

Keywords: social capital, business resilience, amanah, ukhuwah islamiyyah, ta'awun.

Introduction

One of the economic studies that is always interesting to discuss is overcoming the problem of poverty, whom Oscar Lewis (1966) explained that the culture of poverty can be overcome through economic and non-economic capacity building. Non-economic capacity is the development of the quality of human resources, one of which is as a business actor (strengthening the people's economy).

In Islam, this strengthening can be realized through balance (at-tawazun), namely the balance of the economic sector that it can limit the monopoly on the power of the capitalist (Halaby, 2022). Islam also encourages the formation of just and equitable economic empowerment, through the involvement of the people in productive economic activities, namely commerce or trade (at-tijarah).

This study examine how the process of trade involved forms of social relations through direct meetings between sellers and buyers. The trading process depicted in this research is happen in the traditional market, namely is Soponyono.

Literature review

The results of this study break the theories that explain that business strategy is only related to strengthening active strategies. Instead, business resilience can be supported by social capital bonds or network strategies within it.

This study also contradicts other studies (Khusnul Khotimah, 2018) which explains that rural communities with bonds of solidarity can experience lifestyle changes, namely switching from traditional markets to modern markets. Research in the Sopyonyo shows that the existence of a modern market in the vicinity of the location does not have a significant effect on changing the habits of residents so that they consistently make Sopyonyo market their preferred place to shop. Thus, this study shows the fact of community solidarity who chooses to keep traditional markets as shopping preferences without being affected by the growth of modern markets.

The results of this study also show the importance of the character of merchants who meet the elements of social capital in supporting business resilience, which is something that is not widely explained by economists, among them Jusmaliani who explains that there are only two important characters in business, namely honesty and justice. Meanwhile, the results of the study show that the behavior of *ukhuwwah Islamiyyah* and *at-ta'awun* is proven to be able to create good relations between merchants and other people, including buyers. This good relationship makes it an important capital to create a sense of security and comfort in trading as well as lead to reciprocal action so that buyers remain customers. Thus, the success of a merchants is determined by the three elements of social capital.

This research is the development of a theory about social capital that was not carried out by previous studies. Fukuyama (and other figures) explained that the elements of social capital are divided into three things, namely trust, social networks, and reciprocal action. There is no previous research that attaches it to Islamic thought. While this research is a novelty of data that embeds the three in Islamic thought, namely *'amanah*, *ukhuwwah Islamiyyah*, and *at-ta'awun*.

Socio-economic attachment theory by Mark Granovetter (1985: 482) has been proven in this study although it is not entirely appropriate. Granovetter's idea that social relations will create business opportunities, is recognized by the majority of research. However, there are several subjects who explain that business opportunities are not solely caused by social relations, but also business interests among merchants.

The strength of social capital that exists in traditional markets should be adapted to current communication developments, namely making social media a supporter of social relations, as stated by Mark Garnovetter that social capital can facilitate access to information. This can be sharpened in real life, namely information on the marketing of goods being traded can be accessed through social media merchants (marketing online). Trust and social relationships that have grown from consumers, will provide opportunities for business development. One of these opportunities is that consumers have the potential to help in the marketing process.

Research method

This study uses a qualitative approach, with the hope of being able to reveal the symptoms in a holistic contextual way through collecting data from a natural setting by

utilizing the researcher himself as the key instrument, which in this case is the Soponyono market. The research conducted is more focused on data interpretation and this approach wants to explore in detail, intensively and comprehensively business resilience through social capital.

This refers to Neuman's (2003: 76) thinking which describes qualitative as an interpretive approach, namely an approach that seeks to systematically analyze natural social phenomena that arise in the environment under study.

The focus of this research is on the form of business resilience strategy through social capital practices carried out by merchants in the research location (Soponyono traditional market) and its relation to social capital that is actually formed. The data processing was sourced from the distribution of guide interviews to the research subjects, regarding their business conditions, the survival strategies they carried out, and the social capital that had been formed there.

Result and Discussion

Business Resilience and Social Capital

1. Business Resilience

Business resilience can be called the sustainability of a business. Sustainability describes a condition or condition that is ongoing and ongoing, a process that occurs and eventually leads to the existence or resilience of a situation. (Kamus Lengkap Bahasa Indonesia, 1988: 119).

Edi Suharto (2009: 31), one of the economists, stated that the strategy to survive in the economy was carried out in various ways, namely:

- a. Active strategy; namely a strategy that optimizes all self-potential, such as; extend working hours and improve the place of business.
- b. Passive strategy; namely the strategy of reducing expenses (operational costs).
- c. Network strategy; namely strategies that form social relations, both formally and informally.

The network strategy described above is a form of social relations that become a strength in business resilience. This strategy is then understood as social capital.

2. Social Capital

Bourdieu (1986: 22) describes social capital as institutionalized relationships between individuals that have mutually beneficial goals. The benefits of social capital by Bourdieu are obtained through reciprocal relationships (actions) between members based on mutual trust and mutually agreed norms. Bonds of social relations between individuals give rise to institution as a relative, namely institutional relations that make individuals have a sense of kinship even though they do not have kinship blood.

Like Bourdieu, Coleman (1988: 116) sees social capital as fundamental to the social structure of human social relations and as a means of earning profit. Social capital according to Coleman is a useful resource for individuals through the cooperation that exists in social relations between individuals. Coleman's logic comes from rational choice theory which seeks to explain human behavior through rationality. Rationality shows that cooperation between individuals is very important, both for their own socio-economic needs, and those of others. The urgency of cooperation is based on the idea that it portrays aspects of social capital as a 'common good', fulfilling common interests in related associations. Social action that is

interwoven among individuals, explained Coleman with a statement: "why someone might be helpful to someone else without any obvious reward". So, Coleman's thoughts indicate an attitude of altruism (the attitude of prioritizing the good, namely the interests of others over personal interests).

Meanwhile, Robert Putnam (2001: 45), explained that altruism (doing good for other people) is not part of the definition of social capital in my view, but it turns out empirically, at least in the United States and probably elsewhere, that a very strong predictor of altruism is social connectedness.

Likewise with Michael Woolcock (2008:10), who analyzes social capital as "is" not "does", because capital is a form of relationship bond with the identity of trust. That's why, social capital becomes a binder of a community or network that has something in common.

Another thinker, namely Francis Fukuyama (1999: 25), showed that social capital encourages cooperation between people who are gathered in it to achieve common goals or benefits. The benefits of social capital are not only in the welfare of society economically, but also in creating a civil society. In his book, the Great Disruption, Fukuyama explains the weak condition of social capital due to the shift in social relations, namely from *gemeinschaft* to *gessellschaft*. *Gemeinschaft* is a bond built by blood (kinship), place, and ideology (thought). Meanwhile *gessellschaft* is a bond that is built because of the common interests of a social group. Furthermore, Fukuyama measures the strength or weakness of social capital depending on the trust formed, high trust or low trust. Low trust is considered to cause damage to a country.

Low trust and high trust, previously explained by Ibn Khaldun (1377). In Suhaila Abdullah, "Ibn Khaldun's Discourse on the Importance of Knowledge" (2014: 62), is explained about trust, namely three social situations. First, society with all its simplicity and sincere solidarity submits to the authority of the power it supports. Second, people who are economically and politically benefited from the power system are no longer sensitive to the interests of the nation and state. Third, people who no longer have an emotional connection with the state so they do whatever they like regardless of the fate of the state. This third cycle signifies low trust, both in the state and fellow citizens, thus causing destruction for a country.

In an Islamic perspective, Mazlee Malik (2014: 38), explains social capital as *islahi* social capital, namely social relations that create peace between individuals. By prioritizing the principles of monotheism, humans will realize their role as a 'benevolent society', namely a society of virtue, doing good actions (*al-khair*) towards *falah* (victory), for themselves and for others. On the other hand, according to him, *islahi* social capital is to avoid all acts of damage that harm humans as individuals and as part of the general public. The meaning of being part of the community is a form of motivation for *ukhuwwah Islam*, which Mazlee calls universal solidarity. The concept of benevolent society has similarities with the altruism described by Putnam above.

Then, the study examines the elements of social capital that are formed in the location of the research setting, namely trust (*'amanah*), reciprocal (*at-ta'aawun*), and social interaction (*ukhuwwah Islamiyyah*).

Business Resilience and Social Capital Of The Muslim Merchants in Soponyono Market Surabaya

1. Soponyono Market Surabaya's Profile

Soponyono traditional market is located on Jl. Rungkut Asri Utara number 02 Rungkut sub-district, Surabaya Municipality. Soponyono Rungkut Market is a private market that was established in 1982 as a business unit of the Tholabuddin Foundation in Surabaya. "Tholabuddin" refers to the name of Mbah Sayyid Tholabuddin, a cleric who came to the Rungkut area around 1299 H (1877 AD). Mbah Sayyid spread the religion of Islam and Islamic traditions that bring peace so that he became a role model for the people of Rungkut. Mbah Sayyid then has descendants who have become residents of Rungkut from generation to generation.

Soponyono market was originally built on *bondhodeso* land or *gogolan land*, owned by the residents of Rungkut Lor. The cost of establishing the market was obtained from non-governmental organizations and after becoming the auspices of the Tholabuddin Foundation, the renovation and operational costs were sourced from those collected in the Tholabuddin Foundation treasury. For example, market operating costs are based on income funds, such as parking, promotions from certain companies, as well as rental and purchase of booths. Market financing is self-supporting because the nature of the Soponyono market is that it is a private traditional market, which is not under the auspices of the Surabaya City Government. This self-help nature also applies to financing the renovation of the Soponyono market which has been carried out several times, including in 1987 and 2000.

In 1999, the Soponyono market experienced a fire which destroyed the entire market building and its contents. The market merchants automatically experience business slump. Then, they risen through the help of local residents that renovating market buildings independently,

That incident became an important portrait of how solidarity or social capital formed in mutual help helps to raise the spirit of entrepreneurship again. Social capital is not only in the form of material support, but also psychological aspects so that the merchants who are victims can recover from trauma and economic losses to reorganize their economy. This is an important portrait, which strong social capital comes from society (Mustafa, 2022).

The market has the motto 'Shopping at the Soponyono traditional market is the same as giving charity' and the motto 'The people are entrepreneurs'. Soponyono's market vision is: 'Together we build, and improve, towards a prosperous, prosperous and harmonious life'. Meanwhile, its missions include: making the market a driving force for the community's economy, the market as a vehicle for education and independence in entrepreneurship, and responding to community needs that are affordable for the economically weak (Jumiati & Rohmah, 2022).

In connection with the motto and vision above, the foundation has the principle of SHU (Remaining Operating Results) to be allocated to the surrounding community, namely:

- a. As much as 20% is allocated for the Kalirungkut Village Community Resilience Institute and funds for infrastructure or market renovations;
- b. As much as 25% is allocated for religious activities;
- c. 25% is allocated for market R&D (research and development efforts), including employee salaries or wages;
- d. As much as 30% is allocated for social activities.

2. The business resilience of Muslim Merchants Sponyono

The social phenomenon that is the focus of this research is the relationship between the business resilience of Muslim merchants and the social capital built in the research location. In an effort to explore research findings, as much data is collected as possible through in-depth interviews regarding the state of business resilience of merchants so that they choose to survive in the midst of trade competition and modern market developments, as well as dig up data through interviews with market managers to see building togetherness in the Sponyono market environment. Meanwhile, some visitors were taken randomly to see their opinion about the existence of the market, the reasons for choosing to shop, and the trading situation at there.

Profile of research subjects can be seen in the following table.

Table 1. Profile of Research Subjects

No	Name	Gender	Age	Education	Marital Status	Located
1	Suratun	Woman	55	Elementary school	Widowed	Pandugo, Rungkut
2	Fatimatus Zahroh	Woman	43	Senior high school	Married	Kalirungkut, Rungkut
3	Siti Maryam	Woman	41	Senior high school	Widowed	Pandugo, Rungkut
4	Hj. Lilik	Woman	45	Senior high school	Marriage	Medokan Ayu, Rungkut
5	Hj. Istianah	Woman	60	Junior Higher than School	Widowed	Rungkut Barata, Rungkut
6	Jalaluddin	Pria	60	Senior high school	Marriage	Berbek, Waru, Sidoarjo
7	Saikhuni	Pria	48	Bachelor	Marriage	Kalirungkut, Rungkut
8	Margono	Pria	43	Senior high school	Marriage	Bratang Gedhe, Wonokromo
9	Thohir	Pria	46	Junior high school	Widowed	Pandugo, Rungkut
10	Sulicha	Woman	45	Bachelor	Marriage	Kalirungkut, Rungkut

11	Khusnul	Woman	50	Senior high school	Marriage	Penjaringansari, Rungkut
12	Parto	Pria	40	Senior high school	Marriage	Kalirungkut, Rungkut
13	Pardiansyah	Pria	57	Senior high school	Marriage	Kalirungkut, Rungkut
14	Hj. Dewi	Woman	53	Senior high school	Marriage	Kaliwaru, Tenggilis Mejoyo
15	Suparti	Woman	45	Senior high school	Marriage	Kalirungkut, Rungkut
16	Bandiyah	Woman	40	Senior high school	Marriage	Kalirungkut, Rungkut
17	Anis	Woman	40	Senior high school	Marriage	Kalirungkut, Rungkut
18	Siti Rohma	Woman	55	Elementary school	Marriage	Kalirungkut, Rungkut
19	Fatma	Woman	48	Senior high school	Marriage	Penjaringansari, Rungkut
20	Holilur	Woman	56	Junior high school	Marriage	Kapas Madya, Tambaksari
21	Pangestu Ningsih	Woman	51	Senior high school	Marriage	Kalirungkut, Rungkut
22	Sholeh	Pria	52	Senior high school	Marriage	Pandugo, Rungkut
23	Tum	Woman	59	Junior high school	Marriage	Penjaringansari, Rungkut
24	Sauri	Pria	56	Senior high school	Marriage	Menganti, Gresik
25	Hartini	Woman	45	Senior high school	Belum Menikah	Kalirungkut, Rungkut
26	Siti Aminah	Woman	58	Senior high school	Marriage	Kalirungkut, Rungkut
27	Nur Aini	Woman	35	Junior high school	Marriage	Pandugo, Rungkut
28	Absokil	Pria	43	Senior high school	Marriage	Medokan Ayu, Rungkut
29	Aminah	Woman	43	Elementary school	Marriage	Pandugo, Rungkut
30	Rokayah	Woman	48	Elementary school	Marriage	Medokan Ayu, Rungkut

Source: Interview guide interview results

From the table above, it is known that of the 30 subjects studied, the majority, namely 12 merchants, are residents who live in Kalirungkut, the village where the Soponyono market is located. Religion is not included in the table because the entire research subject is Muslim. This study also classifies the business turnover, which is according to the following table:

Table 2. Business Turnover of Research Subjects (Per Day)

No	Name	Type of business	Stand	Business Turnover (Rp.)
1	Suratun	Drink/ food	L-07	1.500.000-3.000.000
2	Fatimatus Zahroh	Vegetable	ST-52	2.000.000-4.000.000
3	Siti Maryam	Fruit (Banana)	T-23	1.000.000-4.000.000
4	Hj. Lilik	Convection (Clothing)	E-22	1.000.000-3.000.000
5	Hj. Istianah	Glassware	B-15	1.000.000-3.000.000
6	Jalaluddin	Pottery	D-1	2.000.000-5.000.000
7	Saikhuni	Convection (Clothing)	AA-9	500.000-2.000.000
8	Margono	Street vendors (kitchen tools)	PKL	200.000-500.000
9	Thohir	Drink / food	A-39	2.000.000-3.000.000
10	Sulicha	Toy	AA-6	1.000.000-2.000.000
11	Khusnul	Vegetable	B 04	2.000.000-3.000.000
12	Parto	Shoes and slippers	D-07	500.000-1.500.000
13	Pardiansyah	Drink / food	A-23	300.000-400.000
14	Hj. Dewi	Grocery	A-04	3.000.000-5.000.000
15	Suparti	Bakery	C-07	1.000.000-2.000.000
16	Bandiyah	Grocery	ST-12	3.000.000-5.000.000
17	Anis	Grocery	C-23	2.000.000-3.000.000
18	Siti Rohma	Drink / food	B-17	1.000.000-3.000.000
19	Fatma	Convection (Clothing)	E-21	1.000.000-3.000.000
20	Holilur	Vegetable	ST-47	1.000.000-2.000.000
21	Pangestu Ningsih	Chicken Meat	ST-20	2.500.000-4.000.000
22	Sholeh	Fruit	H-31	2.000.000-5.000.000
23	Tum	Glassware	A-40	2.000.000-3.000.000
24	Sauri	Fruit	H-28	1.000.000-1.500.000

25	Hartini	Drink / food	C-19	3.000.000-5.000.000
26	Siti Aminah	Meat and fish	C-63	3.000.000-5.000.000
27	Nur Aini	Drink / food	PKL	700.000-1.300.000
28	Absokil	Marine Fish	G-29	1.000.000-3.000.000
29	Aminah	Cosmetics	A-16	1.000.000-2.000.000
30	Rokayah	Marine Fish	C-69	1.000.000-3.000.000

Source: Interview guide interview results

3. The Social Capital of The Muslim Merchants

The study on the business resilience muslim merchants, is the same as several studies on the resilience of small industries with social capital. For example, Sirajul Arifin's research (2013) that explains that social capital is the economic capital that builds the business sustainability of Arab Muslim merchants in the Ampel area, Surabaya. The merchant's business is reflected in the behavior of kindness, cooperation, and trust.

So, social capital plays an important role in the sustainability of community businesses. The same indication is possible in the Soponyono market. This then becomes interesting to study, namely how the merchants (subject) utilize social capital for business resilience. And it is hoped that social capital, when used properly, becomes a potential that supports the existence of a productive business, especially a portrait of the people's economy that is run by business actors in traditional markets (Arif et al., 2022).

Research that has been carried out in the Soponyono market itself, has shown several aspects knowledge about of social capital. The data findings show that the understanding of social capital is also understood differently. Among the 30 research subjects, only a few people had the term social capital, namely Fatma, Siti Maryam, Nur, Saikhuni, and Sulicha, although the five people could not explain the meaning of social capital in detail.

Although the understanding of social capital among merchants is quite foreign, merchants have implemented elements of social capital in their daily trading activities. Observation (observation of the object of research) also shows that the situation of social capital activity in the Soponyono market has been recorded through a market atmosphere characterized by quite intimate communication between merchants, even with managers and customers. The portrait shows that social capital has become the identity of Soponyono's market.

In terms of social capital, the portrait shows that there are social benefits from the existence of the Soponyono market, namely social benefits because the existence of the market provides information to the government and related parties regarding how people trade and the situations they face in order to continue to earn sustenance. As for educational institutions, the Soponyono market can be a real example for students about direct trade transactions in the market which may create a variety of communication models between sellers and buyers.

The solution step is in the form of solving problems amicably (musyawarah), showing that managers and merchants prioritize public interests over personal interests. It can be understood that collective norms in social capital have indeed been formed. The atmosphere

that has become part of a big family, by Arief Fauzi, one of the managers, is the reason why it is very rare for merchants to stop selling from the market.

Marjiin Syam as the head of the market manager, shows the chain of beneficial impacts from the existence of the market. Realizing that the market can provide benefits for merchants, encourages market managers to get satisfaction in terms of altruism, namely behavior that is kind to others. All the data findings above show that the bond as a member of the Soponyono market is very strong. Merchants, managers, and local residents feel the benefits of the existence of the market so that assessing the progress of the market can add value to their benefits. In fact, problems and potentials that could pose a threat to the sustainability of the market are considered a threat to others. This is an indication of the strong sense of belonging to the emotional bond between merchants and the manager of the Soponyono market.

The results of this study reveal a description of merchants who choose to survive with the aim of seeking halal sustenance (Islamic advice) and the comfort of their business situation. The development of modern retail or online does not have a big impact even if it reduces their turnover. In addition to the purpose of finding a halal source of livelihood, the merchants also have several reasons to survive, namely the location close to their domicile, the operational costs charged by the market are considered cheap (retribution), the goods are sold according to the needs of the surrounding community, and convenience (related to aspects of social relations).

Defensive strategies are carried out in several ways, such as setting low prices and improving services. Good service is not only a friendly attitude, but also makes it easy for buyers to buy goods according to the agreement between them, namely goods can be returned and exchanged according to a previous agreement. Such services are common because there has been a mutual relationship between the seller and the buyer and this could be due to the fact that they have been friends before, are neighbors where they live, or still have kinship.

Forms of social capital that occur in the field, among others: the growth of mutual trust, reciprocal actions such as helping, and recognition as a big family Soponyono market so as to prevent unhealthy competition.

Viewed from the perspective of Islamic economics, that the character of 'amanah (trustworthy) has grown among merchants as well as managers and buyers, ukhuwwah Islamiyyah as a big family of Soponyono, and an attitude of at-ta'awun (helping each other). At-ta'awun is a form of reciprocal action. For example, fellow merchants help each other maintain the stand if one of them has to go to pray and help each other measure their hands if one of them gets a disaster. Even this happens to market managers or customers in Soponyono who are already well known to them. The good deeds done among them are considered as the motive for their worship and are good assets for their own old age.

Thus, the qualitative analysis carried out in this study shows that there is comfort and a feeling of being part of a big family so that merchants didn't have the desire to change their place of business. They have carried out active, passive, and networking strategies. The active strategy carried out by merchants is considered insignificant in encouraging business resilience in the midst of modern market growth competition. Therefore, the network strategy carried out by merchants so far has indirectly played a major role in realizing the resilience of their businesses. Social networking is done through the application of elements of social capital, namely 'amanah, ukhuwwah Islamiyyah, and at-ta'awun. The realization of a network strategy

is an important strategy for traditional merchants who have difficulty keeping up with the creativity and modernity of the active strategy carried out by modern market merchants.

The social capital of muslim merchants in Soponyono market is formed in three ways, namely: 'amanah (mutual trust), ukhuwwah Islamiyyah (social network of brotherhood), and at-ta'awun (reciprocal action to help). Mutual trust among Muslim merchants in the Soponyono market has minimized unfair competition and criminal acts among merchants and has created a sense of security while trading in the Soponyono market environment as a second home. Brotherhood among merchants has been established previously, which is divided into kinship ties ('asabiyyah or bonding social capital).

Conclusion

Soponyono market's merchants have carried out active, passive, and networking strategies. The active strategy carried out by merchants is considered insignificant in encouraging business resilience in the midst of modern market growth competition. Therefore, the network strategy carried out by them so far has indirectly played a major role in realizing the resilience of their businesses. Social networking is done through the application of elements of social capital, namely 'amanah, ukhuwwah Islamiyyah, and at-ta'awun. The realization of a network strategy is an important strategy for traditional merchants who have difficulty keeping up with the creativity and modernity of the active strategy carried out by modern market merchants.

The social capital of Muslim merchants in Soponyono market is formed in three ways, namely: 'amanah (mutual trust), ukhuwwah Islamiyyah (social network of brotherhood), and at-ta'awun (reciprocal action to help). Mutual trust among them has minimized unfair competition and criminal acts among them. Also, formed a sense of security while trading in the Soponyono likes a second home. Brotherhood among merchants has been established before, which is divided into kinship ties ('asabiyyah, bonding social capital) as well as school friendship ties, neighbors, and fellow members of an association in other social circles (ukhuwwah Islamiyyah, bridging social capital). Good relationship (altruism) bridging social capital has fostered institutional relations (institution as a relative), namely family relationships between merchants who care about each other. This fact is reinforced by the role of the Soponyono association (Himpunan Pedagang Pasar Soponyono). From the market manager, it also provides services that make it easier for merchants, namely in terms of the low value of retribution. In addition, the attitude of helping each other has been done with a sense of sincerity to lighten the burden of others.

The establishment of business resilience through social capital has encouraged cooperation with each other so as to provide benefits (profits) for them while trading in the Soponyono market. In addition to cooperation, there is easy access to information distribution between merchants as a positive impact of the existence of HPP Soponyono. Interactive and open communication between merchants and managers has minimized the occurrence of unfair competition among them. The high social capital also encourages cooperation among merchants, mutual support for business, giving each other ideas in business development, and helping each other if there are difficulties. All of these advantages are considered not to be

owned elsewhere, so that is the reason they remain in the Soponyono market. This fact shows the use of social capital for economic purposes.

Recommendations

Provide advice so that traditional market managers pay more attention to the completeness of documentation, especially the condition of the stands and the movement of merchants' turnover. Recommendation for traditional market managers to apply for assistance in revitalizing public facilities to the government (grant assistance) and the private sector (corporate social responsibility). Recommendation for traditional market managers to apply for online marketing cooperation (partners) with private parties. Recommendation for further research that examines the relevance of social capital with social ethics, especially Islamic ethics.

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