

THE PRINCIPLE OF JUSTICE IN THE DISTRIBUTION OF SURPLUS RESULTS OF THE EMPLOYEES' COOPERATIVE

Qadriyah Isniyati^{1*}, Danang Wahyu M², Mukti Fajar ND³

^{1,2,3}Master of Laws Program, Faculty of Law, Universitas Muhammadiyah Yogyakarta, Indonesia

q.isniyati.Law25@mail.umy.ac.id^{1*}, danangwahyu@umy.ac.id², muktifajar@umy.ac.id³

Received 02 Dec 2025 • Revised 31 Dec 2025 • Accepted 22 Jan 2026

Abstract

This study aims to analyze the distribution of the Surplus of Business Results (SHU) of the Employees' Cooperative of Universitas Muhammadiyah Yogyakarta in light of the principle of justice. Based on Law Number 25 of 1992 on Cooperatives, Article 45 stipulates that the surplus of business results, after the allocation of reserve funds, shall be distributed to members in proportion to the business services conducted by each member with the cooperative, and shall also be allocated for cooperative education and other cooperative needs in accordance with the decisions of the members' meeting. In practice, SHU distribution is generally carried out during the annual members' meeting, where members with larger loan amounts tend to receive a greater share of SHU than members with equivalent savings. The principle of justice in SHU distribution is thus oriented toward members who contribute the most significant reserve funds. This research employs a juridical method with a normative approach. The novelty of this study lies in its examination of the application of the principle of justice in the distribution of SHU within the Employees' Cooperative of Universitas Muhammadiyah Yogyakarta. The findings indicate that SHU distribution prioritizes members with the largest loans, resulting in greater SHU benefits than those from savings. However, this practice raises concerns about members' understanding of justice, as many perceive fair distribution as equal allocation among members. Therefore, cooperative management should be more proactive in disseminating cooperative literacy to ensure that members do not perceive the differences in SHU allocation as "unfair." Aristotle conceptualized justice as a balance between numerical equality and proportional equality, namely granting rights in accordance with capacity and merit, which aligns with the application of SHU distribution in the Employees' Cooperative of Universitas Muhammadiyah Yogyakarta.

Keywords: Distributive Justice, Economic Justice, Employees Cooperative

INTRODUCTION

To sustain the dynamics of Indonesia's economic system, founded on the principle of kinship as mandated by the 1945 Constitution of the Republic of Indonesia, cooperatives are positioned as the backbone of the people's economic stability. Cooperatives serve as a platform for the people's economy and a means to foster synergy among community members in economic activities. Through the cooperative movement, the implementation of the Triple-Co principle is expected to be more effectively realized (Junaidi et al., 2021b). Historically, the establishment of cooperatives was initiated by pioneering figures in 1886 as a form of microeconomic organization. Law Number 25 of 1992 defines cooperatives as business entities composed of individuals or cooperative legal entities that conduct their activities in accordance with cooperative principles while simultaneously serving as a people's economic movement grounded in the principle of kinship, thereby distinguishing them from sharia cooperatives. Sharia cooperatives, in contrast, constitute an integral part of Indonesia's economic system and operate based on Islamic principles (Sobarna & Nurpadi, 2025). The implementation of cooperatives in Indonesia entails diverse operational demands that must be adjusted to the needs of cooperative members. The operation of cooperatives in various forms inevitably generates financial reports that reflect nominal figures, profits, or reserve funds, which are subsequently distributed to members as Surplus of Business Results (Sisa Hasil Usaha/SHU). The distribution of these profits often gives rise to controversy between cooperative management and members, particularly concerning transparency and discrepancies between management practices and members' expectations. Members frequently perceive SHU distribution as unjust when the portion allocated to savings services is smaller than that allocated to loan services. Furthermore, when management deducts profits for operational costs or for management bonuses deemed excessive prior to SHU distribution, it often triggers discomfort and dissatisfaction among members (Setiana, 2024).

According to management, the data used to determine the nominal amount of SHU distribution is often considered by members to be inconsistent or unfair. In the Employees' Cooperative of Universitas Muhammadiyah Yogyakarta (UMY), increases in SHU distribution are influenced by the number of members utilizing loan funds. A similar pattern occurred at the Sentosa Savings and Loans Cooperative in Samarinda, which experienced an increase in SHU distribution from 2016 to 2017, driven not by increased savings but by the growing utilization of loan funds (Yuliati et al., 2021).

Controversies surrounding SHU distribution typically emerge during the annual members' meeting, leading to unrest and dissatisfaction among members over the amount received. Law Number 25 of 1992 does not provide detailed provisions on the percentage-based allocation of cooperative profits; instead, it offers only a general guideline that cooperative profits are distributed to members through SHU. As the executors of cooperative operations, cooperative managers bear significant responsibility in determining SHU distribution in a manner perceived as fair by members. Cooperative management does not function merely as peripheral administrative actors, but rather as policy determinants who bear public responsibility and face potential conflicts of interest among members (Junaidi et al., 2021a). Cooperative managers must not disregard the fundamental objective of cooperative establishment, namely to enhance the economic welfare of members, in particular, and society in general, in accordance with Pancasila and the 1945 Constitution. The embodiment of kinship values and justice in SHU distribution is not based solely on a member's capital ownership but also on the member's business services to the cooperative. The plurality of interests and perspectives on justice renders fairness an indispensable element in determining SHU distribution (Tahir et al., 2021).

Voluntary and open principles characterize cooperative membership. Voluntariness implies that no individual may be compelled to become a cooperative member, and that members retain the right to withdraw from the cooperative in accordance with the provisions set forth in its articles of association. The principle of openness signifies that cooperative membership is free from restrictions or discrimination of any kind. These principles demonstrate that cooperative implementation reflects democratic values, in which management is conducted in accordance with the will and decisions of members. Consequently, the members' meeting constitutes the highest authority within the cooperative, while management may function as supervisors in cooperative administration (Pratam, 2015).

The SHU anticipated by members is directly correlated with the cooperative's profit level. To achieve this objective, cooperative management must be able to improve its performance in the future (Yuliati et al., 2021). Capital within a cooperative is primarily used for the benefit of members rather than for profit maximization. As such, returns on capital provided to members are inherently limited and must not exceed prevailing market interest rates, such as those applied in the banking sector. Cooperatives are expected to operate independently without reliance on external parties or institutions, grounded in trust in their own judgment, decisions, capabilities, and efforts.

Members' criticism and concerns regarding SHU distribution may be examined through various theories of justice. Different justice theories may be applied to achieve satisfaction and comfort among cooperative members. Aristotle's theory of justice, for instance, emphasizes balance through the concepts of distributive justice, in which resource allocation is based on proportionality rather than absolute equality, and commutative justice, which emphasizes equality in transactions and regards justice as the highest principle governing fair and proportional distribution. Sharing theory may also be applied in formulating SHU distribution within cooperatives. In social, economic, and psychological contexts, sharing theory refers to the practice of distributing resources, information, or burdens collectively. From a justice perspective, this theory focuses on how resources are fairly distributed among individuals within a group (Jasmine et al., 2025).

Previous studies identified constraints, including the dominance of management decisions in determining SHU distribution and the limited diversity of cooperative business activities, which affected the amount of reserve funds available for distribution to members. In contrast, the Employees' Cooperative of Universitas Muhammadiyah Yogyakarta operates a variety of business activities that generate diverse profits, thereby enabling greater SHU distribution to members. This study offers substantial benefits as a reference for other cooperatives seeking to enhance member welfare through SHU distribution while applying the principle of justice. The applicable principle of justice is not based solely on members' subjective expectations, but also takes into account the cooperative's sustainability and continuity.

RESEARCH METHOD

This study employs a juridical research method with a qualitative normative approach, positioning the cooperative members' meeting in the distribution of the SHU not merely as a technical activity for the fulfillment of interests, but as a form of normative reasoning imbued with moral judgment and principles of justice. Rather than assessing empirical impacts or the political outcomes of members' interests, this research focuses on uncovering the underlying rationalities, moral assumptions, and evaluative frameworks that shape the considerations of cooperative management in applying justice to SHU distribution. The analysis is grounded in the study of legal justice, particularly Aristotle's theory of justice and consequence-oriented sharing theory, which emphasizes public benefit, institutional stability, administrative efficiency, and collective welfare, without presuming that the cooperative explicitly embraces these doctrines.

In addition, conceptual legal analysis is employed to critically examine key concepts frequently invoked in the reasoning surrounding SHU distribution, such as the public interest, good governance, and governmental effectiveness, as well as to assess their coherence with principles of justice, including legal certainty, equality before the law, separation of powers, and the protection of members' rights. The primary analysis centers on Law Number 25 of 1992 on Cooperatives, supplemented by a further examination of the Articles of Association of the Employees' Cooperative of Universitas Muhammadiyah Yogyakarta. This study adopts a statutory approach to derive legally accountable conclusions (Muksalmina et al., 2025).

The qualitative dimension of this research seeks to develop an in-depth understanding through descriptive data and observational narratives to comprehend the phenomenon in its context. The qualitative approach is characterized by its naturalistic setting as a direct source of data, its descriptive nature, and its emphasis on processes rather than solely on outcomes.

RESULTS AND DISCUSSION

Distribution of Surplus Results of Business (SHU) Based on Law Number 25 of 1992 on Cooperatives

Cooperatives, both as a people's economic movement and as business entities, play a role in realizing an advanced, just, and prosperous society based on Pancasila and the 1945 Constitution of the Republic of Indonesia. Article 33, paragraph (1) of the 1945 Constitution stipulates that the national economy shall be organized as a collective endeavor based on the principle of kinship. This provision signifies that cooperatives are founded on cooperation, mutual assistance, and togetherness rather than free competition (Menteri Koperasi dan UMKM RI, 2023). Cooperative enterprises represent an economic model consistent with Article 33 of the Constitution, as they are owned and managed collectively by members, grant equal voting rights to each member, and prioritize members' welfare rather than profit maximization alone.

A cooperative acquires legal entity status upon the issuance of a ministerial decree by the authority responsible for legal and human rights affairs approving its legal incorporation. Cooperatives are recognized as a pillar of the national economy. The distribution of Surplus Results of Business (Sisa

Hasil Usaha/SHU), as reflected in Article 33 of the 1945 Constitution, embodies the principle of kinship through collective effort based on social justice (Sitohang et al., 2025).

The sources of cooperative capital used to generate SHU consist of own capital and loan capital. Own capital includes:

- 1) Principal savings, which constitute the initial capital contribution made by members, are equal in amount for all members.
- 2) Mandatory savings, which are continuously deposited every month until membership termination, with the amount determined by the members' meeting.
- 3) Reserve funds; and
- 4) Grants.

Loan capital may be obtained from members, other cooperatives, banks and other financial institutions, the issuance of bonds and debt securities, and other lawful sources. Cooperatives may also accumulate capital through equity participation. (Winarko, 2014)

Cooperative business activities are directly related to members' interests in order to enhance their economic capacity and welfare. Any excess service capacity may be utilized to meet the needs of non-members. Cooperatives engage in business activities across various sectors of the people's economy. Fund mobilization and distribution may be conducted through savings and loan services or other profit-generating activities. Savings and loan services may be provided to members under conditions stipulated by each cooperative. Such activities may serve as one or the sole business activity generating profits, which are periodically distributed as SHU. Savings and loan cooperatives may emerge from socio-religious movements or be established by groups as commercial financial enterprises (Dewanti & Mulyadi, 2020). Cooperative capital or income results from the management of funds received, which are distributed to members with savings or to capital providers who extend loans to the cooperative. Annual or special periodic distributions fall under the SHU category. Profit-sharing for members is based on the cooperative's business results for the relevant fiscal year. Income derived from loan services is referred to as loan service income and is calculated based on savings balances rather than actual realized profits. Consequently, cooperative profit-sharing income fluctuates according to annual performance.

From a financial perspective, effective strategies are required to ensure cooperative operations contribute to increased SHU. The implementation of good corporate governance is an essential requirement for all business entities, including cooperatives. Prudent financing and investment practices are crucial for sustainable cooperative growth, ensuring liquidity and recoverability. Sound financing and investment decisions enhance revenue generation, thereby increasing SHU. Operational efficiency reduces cost escalation and stabilizes SHU distribution in subsequent years. Cooperatives must demonstrate business creativity to foster member trust and encourage capital participation, ultimately increasing profitability (Kalsum et al., 2025).

Article 45, paragraph (1) of Law No. 25 of 1992 defines SHU as cooperative income earned within one fiscal year after deducting expenses, depreciation, and other obligations, including taxes. After allocation to reserve funds, SHU is distributed to members proportionally according to their business participation and allocated for cooperative education and other purposes as decided by the members' meeting. The amount allocated to reserves and member distribution is determined democratically, with "business participation" encompassing transactional activities and capital contribution (PENGARUH JUMLAH ANGGOTA, MODAL LUAR, DAN TOTAL ASSET TERHADAP SISA HASIL USAHA (*Studi Empiris Pada Koperasi Simpan Pinjam Di Kota Tasikmalaya Tahun 2016*) | *Ekspektra*, n.d.).

The distribution of SHU adheres to the principle that SHU does not constitute managerial profit. Article 45 paragraph (2) emphasizes proportional and fair distribution based on members' participation rather than equal division. Members who actively transact with the cooperative receive higher SHU. Capital size alone does not determine SHU entitlement. Pursuant to Article 45 paragraph (3), reserve allocations are determined by the members' meeting, ensuring cooperative sustainability prior to member distribution. SHU distribution must be transparent and disclosed at the annual members' meeting, which holds ultimate authority. Non-members are not entitled to SHU. (Haqiqi et al., 2020)

Based on Article 45, paragraph (3) of Law No. 25 of 1992, the amount allocated for capitalization and reserves shall be determined through the Members' Meeting. This provision implies that the distribution of the Remaining Operating Results (Sisa Hasil Usaha/SHU) to members must be carried out only after the cooperative's interests are prioritized. Prioritizing the cooperative's interests means that, prior to distribution, SHU must be allocated to reserve funds aimed at strengthening the cooperative's capital, covering potential operational risks, and ensuring the sustainability of cooperative activities. The distribution of SHU must be conducted transparently and openly, with precise calculations

of both the amount and the distribution method. The implementation of SHU distribution must be disclosed to members during the Annual Members' Meeting. The Members' Meeting serves as the decisive forum for SHU distribution, including the determination of the amount to be distributed. The management does not possess full authority over SHU distribution within a cooperative. The primary recipients of SHU are the cooperative members themselves, while non-members have no entitlement to receive SHU (Afifudin, 2018).

The Cooperative Law grants each cooperative the autonomy to determine the distribution of SHU as stipulated in the resolutions of the Members' Meeting. The Members' Meeting constitutes the highest decision-making body within a cooperative. The management, as the executor of cooperative operations, is obligated to adhere strictly to the outcomes of the Members' Meeting. In savings and loan cooperatives, SHU represents the difference between the cooperative's total income derived from savings and loan activities and all expenses incurred within a single fiscal year. The distribution of SHU places greater emphasis on the amount of funds borrowed and the duration of members' loans. Consequently, members who are more actively engaged in borrowing for more extended periods are entitled to a larger share of SHU than other members. Members who primarily maintain savings in the cooperative generally receive a smaller portion of SHU than members who hold loans of an equivalent amount (Nurbaiti & Perkasa, 2023).

Law No. 25 of 1992 on Cooperatives does not provide detailed provisions or fixed percentages regarding the amount of SHU to be distributed to members. Instead, it stipulates that SHU constitutes profit sharing to which members are entitled, with the specific arrangements varying significantly among cooperatives depending on their business development and capital accumulation. Each cooperative in Indonesia engages in distinct business activities, which explains the absence of a uniform standard for SHU distribution. While SHU distribution is mandatory, it is not subject to a fixed benchmark. The Annual Members' Meeting of each cooperative determines the amount of SHU to be received by members. In implementing SHU distribution, the management must comply with the resolutions of the Annual Members' Meeting. The conduct of Members' Meetings is guided by the principle of kinship, ensuring that no particular group of members is prioritized. This principle underpins the notion that decisions on SHU distribution emphasize the collective interests and solidarity of all cooperative members (Mbulu et al., 2019).

SHU is distributed based on members' services and participation rather than solely on the amount of capital contributed. This approach underscores the principle of justice as reflected in members' participation and engagement. Members' involvement in cooperative business activities directly influences the amount of SHU they receive, meaning that the more actively they contribute, the greater their share of SHU. SHU is intended to serve both the cooperative's interests and its members; therefore, it is not entirely distributed to members, as a portion must be allocated to the cooperative's reserve funds. Decisions regarding SHU distribution at the Members' Meeting must be made democratically, without favoritism toward any particular group, and reflect economic democracy while upholding the principle of kinship. The distribution of SHU embodies the core values of cooperatives: that the results of business activities originate with members, are managed by members, and are intended for members. Law No. 25 of 1992 on Cooperatives emphasizes that SHU distribution must be based on fairness derived from members' participation in business activities rather than capital dominance, and must be determined democratically to achieve collective welfare grounded in the principle of kinship.

Distribution of Net Surplus Based on the Articles of Association of the Universitas Muhammadiyah Yogyakarta Employees' Cooperative

The Employees' Cooperative of Universitas Muhammadiyah Yogyakarta (UMY) is established on the principles of Pancasila and the 1945 Constitution of the Republic of Indonesia. The principle of kinship underlies this cooperative's operation by upholding togetherness without coercion. In conducting its activities, the UMY Employees' Cooperative adheres to cooperative principles, namely voluntary and open membership and democratic management. Successful organizations are distinguished from unsuccessful ones by key characteristics, including dynamic and effective leadership, a strong vision, firmness in attitudes and principles, and the ability to anticipate future organizational developments and seize opportunities arising from change to direct the organization toward achieving its objectives (Hasanuddin & Hermina, 2024). SHU distribution is carried out fairly and proportionally based on each member's level of participation, with limited remuneration for capital and an emphasis on independence. The cooperative also implements cooperative education for its members and promotes cooperation among cooperatives. As a business entity, the UMY Employees' Cooperative organizes the utilization

and empowerment of its members' economic resources in accordance with cooperative principles and sound business practices.

The UMY Employees' Cooperative was established to improve the welfare and standard of living of its members, in particular, and the broader community within its operational area, in general. The cooperative functions as a people's economic movement and contributes to the development of the national economic order. In pursuing its objective of enhancing members' welfare, the cooperative undertakes business activities related to members' economic needs, including savings and loan services, retail stores, canteens, land plots and housing, collective motorcycle purchases, procurement of Ramadan gift parcels, and graduation gowns. To increase profitability, the cooperative may open business opportunities involving both members and non-members. Its business activities may also be carried out in cooperation with other cooperatives or business entities. Business development requires the preparation of long-term (business) plans and short-term (annual) plans to enhance net surplus generation.

Every business activity undertaken by the cooperative must maintain continuity with members' needs and align with the cooperative's capacity to generate returns. Members are permitted to propose business initiatives for the cooperative to undertake, either independently or in collaboration with other cooperatives. UMY employees may become cooperative members by fulfilling the required principal savings and signing the membership register. Each member has the right to receive services from the cooperative, attend members' meetings, exercise equal voting rights, be elected to the management board, submit suggestions and proposals for the improvement and advancement of the cooperative, and receive a share of the net surplus. The distribution of net surplus is determined at members' meetings, including the Annual Members' Meeting. Decision-making in members' meetings is conducted through deliberation to reach consensus. Members may also make decisions without convening an annual meeting, provided that all members are notified in writing, all members give written consent to the proposed decision, and sign the approval without any pressure from management or other parties.

Article 41 of the Articles of Association of the UMY Employees' Cooperative stipulates that net surplus constitutes the cooperative's income earned within one financial year after deducting accountable expenses, depreciation, and other obligations, including taxes and zakat payable for the relevant financial year. The net surplus of the cooperative is allocated to members based on their transactions and savings, as well as reserve and education funds. It is partially allocated to incentives for the management board, directors, managers, and cooperative employees. The distribution of net surplus and cooperative income comprises three categories: first, income derived from business activities conducted for cooperative members; second, income derived from business activities conducted for non-members; and third, income derived from non-operational activities. Net surplus derived from income generated through members' business activities is allocated to reserves; to members in proportion to their participation in cooperative business activities contributing to enterprise income; to members in proportion to their savings, subject to a limit not exceeding the prevailing interest rates of state-owned banks; to management and supervisory funds; to the welfare of business managers and cooperative employees; to cooperative education funds; and to social activity funds.

Meanwhile, the net surplus derived from income generated through business activities for non-members is allocated to reserve funds, members' funds, management and supervisory funds, employee management funds, cooperative education funds, and social funds. The utilization of education and social funds is decided at members' meetings. The allocation and percentage of the UMY Employees' Cooperative's net surplus are determined and approved at members' meetings.

The distribution of net surplus to members may be provided directly or credited to the relevant member's savings or deposit account in accordance with the decision of the members' meeting. Reserve funds derived from a portion of the net surplus are used for capital accumulation and to cover cooperative losses as decided at the members' meeting. A portion of these reserves may be distributed to members in the form of special savings once the reserve amount reaches a specified proportion of the total principal, mandatory savings, and special savings of members. Members who lawfully withdraw from cooperative membership are entitled to a share of the cooperative's reserves in proportion to their principal and mandatory savings, as further regulated by the cooperative's provisions. The Annual Members' Meeting must be held no later than three months after the close of the financial year, unless otherwise determined by the members' meeting. The annual meeting discusses and approves accountability reports on the implementation of duties, the balance sheet and profit and loss statement for the current financial year, the distribution and utilization of net surplus, and the supervisory board's accountability report for the relevant financial year.

The distribution of the UMY Employees' Cooperative's net surplus is conducted at the Annual Members' Meeting in the relevant year. This distribution is carried out directly and is not credited to principal savings or voluntary savings. The amount of net surplus is not explicitly determined or elaborated in detail in the cooperative's Articles of Association. In practice, the distribution of net surplus is based on the amount of loan funds and savings. Greater loan amounts result in a higher share of net surplus compared to equivalent savings amounts. The cooperative does not differentiate between ordinary members, management, and supervisors in determining the amount of net surplus distributed. Only the amounts of savings and loans influence the distribution. The distribution of net surplus is determined at the annual members' meeting of the previous year. The management of the UMY Employees' Cooperative does not have the authority to amend the Articles of Association; any amendments must be determined and approved at a members' meeting. As business managers, the management seeks to increase cooperative profits so that the distribution of net surplus increases annually. The distribution of net surplus within the UMY Employees' Cooperative emphasizes that there is no distinction between members and management, and it is based solely on the amount of savings and loans held by each member and manager.

The implementation of net surplus distribution within the UMY Employees' Cooperative reflects the principles of kinship and economic democracy. The distribution of net surplus upholds the cooperative's core values: a cooperative of members, by members, and for members. Members' welfare and interests serve as the primary benchmarks in determining the distribution of net surplus. In conducting all business activities, the cooperative consistently considers profitability to generate net surplus for its members. The distribution of net surplus is conducted at the Annual Members' Meeting at the close of the current financial year. In addition to receiving net surplus at the annual meeting, members also receive attendance allowances, gift packages in the form of necessities vouchers, and a wide variety of door prizes. The Annual Members' Meeting also serves as a significant gathering for UMY employees and retired employees who remain active cooperative members. This meeting determines and approves future cooperative activity and business plans aimed at accumulating profits for the distribution of net surplus in the following financial year.

The Application of the Principle of Justice in the Distribution of Surplus

The theory of justice constitutes a perspective or conceptual framework for explaining rights and obligations, in which the outcomes of profits and losses should be distributed fairly and equitably within social life. In simple terms, justice implies that each individual receives what is rightfully theirs in accordance with applicable rules, levels of contribution, and respective responsibilities. The objective of justice in society is to create balance, maintain social harmony by preventing excessive disparities, ensure the fulfillment of individual rights, and avoid inequality and injustice. In particular, Aristotle's theory of justice, as articulated by the Greek philosopher Aristotle, defines justice as giving each person what is due to them in proportion to their role, merit, and contribution. Aristotle emphasizes that justice does not necessarily mean equality, but proportionality. The core elements of Aristotle's theory of justice consist of distributive justice and corrective (commutative) justice. Distributive justice governs the proportional allocation of rights, benefits, or rewards according to each individual's merit or contribution. Corrective justice, on the other hand, aims to rectify injustices arising from violations or losses, treating all individuals equally before the law regardless of social status or merit. The essence of Aristotle's thought holds that justice lies in the mean between excess and deficiency, thereby fostering harmony within society. Law, within this theoretical framework, must reflect moral justice. (Amrianto, 2023)

Beyond Aristotle's theory, the pursuit of justice can also be understood through the sharing theory. Sharing theory conveys the notion that profits result from collective effort; therefore, all parties involved are entitled to a share, distributed in the spirit of togetherness, solidarity, and justice. More broadly, this theory explains how resources, benefits, or burdens are allocated among individuals or groups within a system. Sharing is no longer perceived merely as a voluntary act, but as a measurable economic and social strategy. From an economic perspective, this theory is understood as a model in which access to goods or services is obtained through systems of borrowing or sharing rather than through private ownership. Both Aristotle's theory and the sharing theory, when applied to the SHU, emphasize that the results of collective enterprise should be shared fairly and not monopolized by individuals or capital owners within the cooperative. These theories are highly relevant, as cooperatives are fundamentally built upon the principle of togetherness. The application of justice in SHU distribution implies that all cooperative members are entitled to SHU because they function simultaneously as owners and users of cooperative services, not merely as managers or capital providers. Members who demonstrate greater participation and contribute more significantly to the cooperative's development and business activities are entitled to a larger share of SHU, reflecting a proportional rather than equal

distribution. This approach demonstrates fairness in SHU allocation for the long-term collective interest. (Zulkarnain, 2018)

The SHU distribution system, as regulated under Law No. 25 of 1992 on Cooperatives and the articles of association of the UMY Employee Cooperative, applies a model of justice based on members' participation in business activities rather than on capital strength. Such decisions are made democratically through members' meetings to achieve collective welfare. To foster harmony and enhance the welfare of members of the UMY Employee Cooperative, the implementation of SHU distribution consistently considers the principles of justice and togetherness in sharing the surplus.

CONCLUSION

Based on the analysis, it can be concluded that the SHU at the Employee Cooperative of Universitas Muhammadiyah Yogyakarta is conducted transparently in the presence of all cooperative members and management during the Annual Members' Meeting. The amount of SHU received by each member is influenced by the value of individual savings and loan funds. Members of the UMY Employee Cooperative receive a larger share of SHU when they have more outstanding loans than other members. This SHU distribution mechanism does not distinguish between ordinary members and cooperative management, as the same provisions apply to both. Consequently, management members also receive a larger share of SHU if they hold larger loans, while those who maintain only savings without loans receive a smaller share.

Prior to distribution to members, SHU funds are first reduced in accordance with the cooperative's Articles of Association to allocate reserves or capital for future cooperative activities. In practice, the distribution of SHU may give rise to perceptions of injustice among some members, particularly when justice is understood as equal distribution. However, although SHU distribution is implemented proportionally, the most significant benefits are received by members who are more active in cooperative activities or business operations. This practice aligns with Aristotle's concept of justice, which defines justice as a balance between numerical equality and proportional equality, namely the allocation of rights in accordance with individual capacity and merit.

The Employee Cooperative of Universitas Muhammadiyah Yogyakarta provides loans to members for business, education, health, and other needs. In this context, the cooperative may enter into a mudharabah contract or a profit-sharing scheme, subject to mutual agreement. Within the cooperative environment, this institution can be regarded as a form of collective reserve fund for members, the utilization of which plays a significant role in supporting household economic sustainability. Loan funds are desirable to members because they help cover school fees, vehicle procurement, housing repairs, and other urgent necessities. Going forward, it is expected that the SHU distribution of the UMY Employee Cooperative will be implemented with greater transparency, while giving due consideration to members' interests and the cooperative's long-term sustainability.

REFERENCES

- Afifudin, A. (2018). Monopoli Bisnis Koperasi Simpan Pinjam Di Tinjau Dari Undang Undang No. 25 Tahun 1992 Tentang Perkoperasian. *JURNAL USM LAW REVIEW*, 1(1), 106–126. <https://doi.org/10.26623/julr.v1i1.2235>
- Amrianto, A. D. (2023). PEMULIHAN HAK KORBAN SALAH TANGKAP BERDASARKAN PERSPEKTIF TEORI KEADILAN. *Jurnal Hukum Samudra Keadilan*, 18(1), 33–52. <https://doi.org/10.33059/jhsk.v18i1.6419>
- Dewanti, L. P. mela, & Mulyadi, M. (2020). Pengaruh Penerapan Corporate Social Responsibility (Csr), Good Corporate Governance (Gcg), Dan Budaya Tri Hita Karana Terhadap Kinerja Keuangan Di Koperasi Simpan Pinjam Kota Denpasar. *Jurnal Ilmiah Akuntansi Dan Bisnis*, 4(2), 235–235. <https://doi.org/10.38043/jiab.v4i2.2307>
- Haqiqi, F., Alkausar, R. N., Yusmalina, Y., & Laily, A. (2020). Analisis Pengaruh Simpanan Anggota dan Pinjaman Anggota terhadap Perolehan Sisa Hasil Usaha (Studi Kasus pada Ksp Kredit Union Jembatan Kasih Tanjung Balai Karimun Periode Tahun 2016-2018). *Jurnal Cafetaria*, 1(2), 45–55. <https://doi.org/10.2020/akuntansi.v1i2.147>
- Hasanuddin, M., & Hermina, N. (2024). The Effect of Leadership Style and Organizational Culture in Determining the Employee Performance of Koperasi Syariah During the COVID-19 Pandemic in the South Cimahi Region. *Jurnal Maksipreneur: Manajemen, Koperasi, Dan Entrepreneurship*, 13(2), 514–530. <https://doi.org/10.30588/jmp.v13i2.1270>

- Jasmine, M., Otich, D., Setiawan, R. W., & Mufid, M. (2025). Konsep Dan Tipe Keadilan Dalam Pemikiran Aristoteles. *Nusantara: Jurnal Pendidikan, Seni, Sains Dan Sosial Humaniora*, 3(01). <https://journal.forikami.com/index.php/nusantara/article/view/945>
- Junaidi, A., Setiawan, D., & Akbar, R. (2021a). PENGELOLAAN DAN PEMBAGIAN SISA HASIL USAHA (SHU) KOPERASI JASA BERKAH BERSAMA SYARIAH MENURUT UNDANG-UNDANG NOMOR 17 TAHUN 2012. *JURNAL MANAJEMEN MODAL INSANI DAN BISNIS (JMMIB)*, 2(2), 189–208. <https://doi.org/10.61567/jmmib.v2i2.78>
- Junaidi, A., Setiawan, D., & Akbar, R. (2021b). Pengelolaan Dan Pembagian Sisa Hasil Usaha (Shu) Koperasi Jasa Berkah Bersama Syari'ah Menurut Undang-Undang Nomor 17 Tahun 2012. *Jurnal Manajemen Modal Insani Dan Bisnis (JMMIB)*, 2(2), 189–209.
- Kalsum, U., Permana, A., Hidayat, R., Kosim, B., Muslimin, A., & Fitria, P. (2025). ANALISIS PERAN VOLUME USAHA DAN JUMLAH ANGGOTA DALAM MENENTUKAN PEROLEHAN SHU KOPERASI. *Jurnal Aplikasi Manajemen Dan Bisnis*, 5(2), 29–40. <https://doi.org/10.5281/zenodo.15487756>
- Mbulu, Y., Kellen, P. B., Ndoen, L. M., & Marselinus, B. (2019). PENGARUH JUMLAH SIMPANAN DAN JUMLAH PINJAMAN ANGGOTA TERHADAP SISA HASIL USAHA PADA KOPERASI KREDIT HANDAYANI BAJAWA. *JURNAL AKUNTANSI : TRANSPARANSI DAN AKUNTABILITAS*, 7(2), 165–172. <https://doi.org/10.35508/jak.v7i2.1706>
- Menteri Koperasi dan UMKM RI. (2023). Permenkop dan Usaha Kecil dan Menengah RI Nomor 8 Tahun 2023 tentang Usaha Simpan Pinjam oleh Koperasi. *Peraturan Menteri Koperasi Dan Usaha Kecil Dan Menengah Republik Indonesia Nomor 8 Tahun 2023*, 151(464), 10–17.
- Muksalmina, M., Gaja, E. G., Chyntia, E., & Muammar, M. (2025). Model Penguatan Ekonomi Sekitar PT Pupuk Iskandar Muda Melalui Program Corporate Social Responsibility (CSR) Sesuai dengan Ketentuan Peraturan Perundang-Undangan. *REUSAM: Jurnal Ilmu Hukum*, 13(1), 15–28. <https://doi.org/10.29103/reusam.v13i1.21898>
- Nurbaiti, I., & Perkasa, R. D. (2023). Pengaruh Modal Sendiri, Modal Pinjaman, Dan Volume Usaha Terhadap Selisih Hasil Usaha (SHU) Pada Koperasi Simpan Pinjam. *Innovative: Journal Of Social Science Research*, 3(4), 3440–3450.
- PENGARUH JUMLAH ANGGOTA, MODAL LUAR, DAN TOTAL ASSET TERHADAP SISA HASIL USAHA (Studi Empiris pada Koperasi Simpan Pinjam di Kota Tasikmalaya tahun 2016) | *Ekspektra: Jurnal Bisnis dan Manajemen*. (n.d.). Retrieved January 17, 2026, from <https://ejournal.unitomo.ac.id/index.php/manajemen/article/view/339>
- Pratam, M. R. S. (2015). UPAYA PENGURUS KOPERASI UNTUK MENINGKATKAN PARTISIPASI ANGGOTA DI KOPERASI WANITA HARUM MELATI KARANG PILANG SURABAYA. *Jurnal Pendidikan Ekonomi (JUPE)*, 3(2). <https://doi.org/10.26740/jupe.v3n2.p%2525p>
- Setiana, F. A. (2024). PERKEMBANGAN, TANTANGAN DAN PELUANG KOPERASI DI INDONESIA DALAM MENGHADAPI ERA 4.0. *Jurnal Tanbih*, 1(1), 46–59.
- Sitohang, G. S., Situmorang, F., Marbun, J., & Matondang, K. A. (2025). Peran Prinsip Tanggung Renteng dalam Memperkuat Fondasi Solidaritas Anggota Koperasi di Indonesia. *RIGGS: Journal of Artificial Intelligence and Digital Business*, 4(2), 3591–3596. <https://doi.org/10.31004/riggs.v4i2.1055>
- Sobarna, N., & Nurpadi, D. (2025). Implementation of Corporate Social Responsibility in Sharia Cooperatives in Implementing Cooperative Social Functions. *J-Coop: Journal of Cooperative*, 1(1), 37–48. <https://doi.org/10.32670/jc.v1i1.4>
- Tahir, M., Wahid, S. H., & Abunawas. (2021). TINJAUAN YURIDIS TANGGUNG JAWAB PENGURUS CREDIT UNION DALAM RAPAT ANGGOTA TAHUNAN. *Jurnal Al-Ahkam: Jurnal Hukum Pidana Islam*, 3(1), 53–66. <https://doi.org/10.47435/al-ahkam.v3i1.549>
- Winarko, S. P. (2014). PENGARUH MODAL SENDIRI, JUMLAH ANGGOTA DAN ASET TERHADAP SISA HASIL USAHA PADA KOPERASI DI KOTA KEDIRI. *Nusantara of Research : Jurnal Hasil-hasil Penelitian Universitas Nusantara PGRI Kediri*, 1(2). <https://doi.org/10.29407/nor.v1i2.52>
- Yuliati, M., Mardiana, & Indrawati, A. (2021). Analisis Perhitungan Pembagian Sisa Hasil Usaha (SHU) Anggota Pada Koperasi Simpan Pinjam Sentosa Samarinda Periode 2016-2017. *Ekonomia*, 10(2), 216–222.
- Zulkarnain, I. (2018). TEORI KEADILAN: “PENGARUH PEMIKIRAN ETIKA ARISTOTELES KEPADA SISTEM ETIKA IBN MISKAWAIH.” *Jurnal MADANI: Ilmu Pengetahuan, Teknologi, Dan Humaniora*, 1(1), 143–166. <https://doi.org/10.33753/madani.v1i1.8>