



The relevance of the ternak uang financial strategy to the principles of *maqāṣid al-sharī‘ah* and al-ghazali’s ethics of wealth

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ABSTRACT

Timothy Ronald’s *Tangga Ternak Uang* has gained widespread attention among young Indonesian Muslims as a practical and accessible step-by-step financial guide. This study aims to examine how Islamic principles are reflected in each of the strategy’s seven stages through the lens of *maqāṣid al-sharī‘ah* and Al-Ghazali’s thought. Using a qualitative method, this research draws upon content analysis of video materials and relevant classical and contemporary literature. The findings show that every stage from saving and debt repayment to long-term investment and philanthropy embodies the value of wealth protection (*hifz al-māl*), moral responsibility, and barakah-oriented behavior. The strategy resonates with Al-Ghazali’s emphasis on spiritual ethics, risk anticipation, and wealth as a means for societal welfare. Nonetheless, the model has yet to be empirically tested in the context of user behavior or socio-economic impact. This study contributes to the development of Islamic financial literacy models rooted in maqāṣid-based ethical frameworks.

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1. Introduction

The trend of financial literacy based on self-help finance models has shown a significant increase in recent years, particularly among vulnerable groups and younger generations. This model, which emphasizes individual and group empowerment, has proven effective in enhancing practical financial understanding. A study conducted in India found that participation in the Self-Help Group Bank Linkage Program (SBLP) improved the financial literacy of 967 respondents through access to credit and micro-savings managed independently (Pandey et al., 2024). Similarly, research in Kerala confirmed that microfinance activities through self-help groups significantly improved women's financial literacy levels, although formal training was found to be less impactful than direct participation (Arjun & Subramanian, 2025).

Beyond community-based approaches, the improvement of individual financial literacy is also strongly influenced by the reinforcement of financial self-efficacy. A bibliometric analysis of 201 financial literacy studies conducted between 1994 and 2023 revealed a 65% surge in publications after 2018, with a primary focus on the relationship between financial self-efficacy and healthy financial behavior (Babu & Velmurugan, 2024). Another study involving 100 university lecturers in Timor-Leste found that financial self-efficacy functions as a significant mediator in enhancing financial behavior, even though formal financial literacy and financial experience did not have a direct effect (Amaral et al., 2024). These findings affirm that, in addition to education, individuals' confidence in their ability to manage finances plays a major role in shaping positive financial behavior.

This trend also highlights a strong correlation between financial literacy, financial conditions, and mental health among younger generations. A quantitative study in Sweden involving 2,057 individuals aged 18–29 found that only 46% of respondents understood the basic concept of inflation, while 27% reported experiencing psychological distress due to their personal financial situations (Samuelsson et al., 2023). These findings underscore the urgency of integrating financial literacy into educational policies and preventive, applicable self-help-based intervention programs. By strengthening self-efficacy and expanding access to self-help financial models, financial literacy can be more equitably improved, thereby having a direct impact on individuals' economic well-being.

In Indonesia, the rise in financial literacy is also reflected in the growing popularity of content developed by Timothy Ronald (Puspitawati, 2025). His "Financial Ladder" concept, known as *Tangga Ternak Uang*, has gained significant traction as a financial guide, particularly among young adults and those at the beginning of their financial journey. As frequently emphasized by Ronald in his YouTube content, this popularity is largely due to the model's simple and digestible presentation, which effectively transforms the complexity of financial planning into clear and measurable steps (Muna, 2025). The model offers a progressive roadmap—from capital formation to sustainable wealth accumulation—that feels realistic and attainable, even for individuals with limited financial resources. Its appeal lies in its emphasis on financial discipline, debt-free living, and gradual investment, offering both hope and practical strategies for individuals seeking financial independence in the fast-paced context of the modern economy, as consistently promoted through his financial education initiatives.

Studies on financial strategies, Maqāṣid al-Sharī'ah, and ḥifz al-māl have been widely conducted by scholars within the context of modern Islamic economics. Several of these works highlight how the principle of ḥifz al-māl is applied in Islamic financial practices. For instance, research by Al Madani et al. (Al Madani et al., 2020) demonstrated that sukuk issued by the

Islamic Development Bank can support equitable wealth distribution, aligning with the objectives of the *maqāṣid*. Furthermore, a study by Amin (Amin, 2022) examined Islamic home financing and found that the values of justice and financial well-being upheld by the *maqāṣid* significantly influence consumer preferences for Sharia-compliant financial products. On the other hand, Zubair (ZUBAIR, 2023) explored the management of *bayt al-māl* and discovered that the principles of *maqāṣid*, including *ḥifẓ al-māl*, play a vital role in ensuring the sustainability of Islamic social financial institutions.

In addition, several studies have also examined the role of *maqāṣid* within the context of policy and microeconomics. For example, Disemadi et al. (Disemadi et al., 2024) discussed the importance of intellectual property protection as a component of *ḥifẓ al-māl*, while Sulaiman (Aryati Juliana Sulaiman, 2025) analyzed the effectiveness of productive zakat assistance in meeting the basic needs of beneficiaries. Moreover, the integration of *maqāṣid* into business sustainability strategies (Jaiyeoba et al., 2025) and halal food consumption behavior further underscores the significance of *ḥifẓ al-māl* in everyday life (Yusuf et al., 2023). Nevertheless, these studies generally concentrate on formal institutions, macro-level policies, or the management of social funds.

A review of the existing literature indicates that no prior study has specifically examined Timothy Ronald's *Ternak Uang* strategy from the perspective of *maqāṣid al-sharī'ah*, particularly in relation to the principle of *ḥifẓ al-māl* as conceptualized by al-Ghazali. This strategy, which offers a step-by-step approach to building and developing financial assets productively, has yet to be critically analyzed within an Islamic ethical framework. Therefore, the present study seeks to fill this research gap by assessing the alignment of the strategy with the principle of wealth preservation in *maqāṣid al-sharī'ah* as interpreted by al-Ghazali.

Given the absence of research addressing the relevance of the “*Tangga Ternak Uang*” financial strategy popularized by Timothy Ronald in relation to *maqāṣid al-sharī'ah* and al-Ghazali's ethical conception of wealth, along with field data indicating a rising trend in financial literacy among young Indonesian Muslims, this study aims to explore the relationship between modern financial management concepts and classical Islamic principles. The specific objectives of this study are as follows: first, to explore the foundations and principles of *maqāṣid al-sharī'ah*, particularly those related to wealth management in Islam, including al-Ghazali's ethical views on wealth; second, to comprehensively describe the “*Ternak Uang*” concept developed by Timothy Ronald as a stepwise method for asset building and financial independence; and third, to analyze the extent to which the concept aligns with Islamic perspectives—philosophically, ethically, and practically—in order to evaluate whether this approach can serve as a reference for Islamic financial literacy.

As a theoretical basis for this analysis, the study assumes that the “*Tangga Ternak Uang*” strategy is not only relevant in the context of modern financial efficiency but also potentially reflects Islamic values in managing wealth in a just, responsible, and benefit-oriented manner. Accordingly, this study assumes that there is a convergence between Timothy Ronald's modern financial concept and Islamic principles, particularly in the ethical preservation and development of wealth (*ḥifẓ al-māl*). It also proposes that the “*Ternak Uang*” strategy reflects Islamic values as articulated in *maqāṣid al-sharī'ah* and al-Ghazali's ethics of wealth, emphasizing harmony between personal ownership, social responsibility, and the pursuit of spiritual blessing in all financial matters. Building upon these assumptions, this research seeks to explore how and to what extent the “*Ternak Uang*” financial ladder embodies the principles of *maqāṣid al-sharī'ah*, particularly *ḥifẓ al-māl*, through the ethical lens of al-Ghazali's thought.

2. Research Method

This study employs a qualitative design with a library research approach aimed at exploring the meaning of the Ternak Uang financial strategy through the lens of *maqāṣid al-sharī'ah* and al-Ghazali's thought (Creswell, 2014). The primary source of data is a live YouTube video titled "Timothy Ronald Show", in which Timothy Ronald comprehensively explains the concept of the "financial ladder" or *Tangga Ternak Uang*. The video, with a duration of approximately 150 minutes, was selected purposively because it presents the full explanation of each stage directly from the creator.

To ensure the validity of interpretation, the analysis employed data triangulation by cross-referencing insights from the video content, classical Islamic texts (*Mukhtashar Ihyā' 'Ulūm al-Dīn*), and contemporary *maqāṣid al-sharī'ah* literature. The researcher conducted an interpretive analysis of each stage of the *Ternak Uang* financial ladder, identifying the underlying ethical values and financial principles reflected in every step. These stages were then thematically mapped to the concepts of financial ethics, wealth preservation (*hifẓ al-māl*), and moral responsibility in Islam. Each identified theme was subsequently examined in relation to the objectives of the *Sharī'ah* and al-Ghazali's ethical framework to ensure analytical coherence and depth.

The analysis technique used is content analysis, focusing on the seven financial strategy stages (Martono, 2010). Each stage was examined in relation to the values of *maqāṣid al-sharī'ah*, particularly the protection of wealth (*hifẓ al-māl*) and its social utility. The integration of al-Ghazali's perspective, which emphasizes the spiritual (*rūḥiyah*) dimension of wealth management, was also explored. The analysis was conducted narratively and thematically to gain an in-depth understanding of the values embedded in the financial narrative promoted through the strategy.

3. Result and Discussion

Timothy Ronald's Ternak Uang Ladder: A Roadmap to Financial Independence

The *Ternak Uang Ladder*, popularized by Timothy Ronald, represents a structured methodology for personal financial management aimed at guiding individuals systematically toward financial independence. It is more than a mere investment theory; it is a pragmatic and progressive roadmap that emphasizes the importance of financial discipline, prioritization, and establishing a solid foundation before advancing to more complex asset accumulation strategies (Ronald, 2025). The ladder metaphor vividly illustrates the notion that each step must be completed in sequence, underscoring the essential values of patience and consistency throughout one's financial journey.

The first stage of this financial ladder involves the accumulation of initial capital, with a specific target of IDR 10 million as the minimum benchmark. This foundational phase is designed to instill financial discipline, emphasizing the importance of consistent saving and the ability to allocate a portion of one's income regularly. Timothy Ronald frequently highlights the principle of "paying yourself first," where a designated amount is allocated to savings or investments prior to any other expenditures. This step is crucial in establishing a strong saving habit, providing the initial momentum required to progress to the next stage of the financial journey (Ronald, 2025).

Once the initial capital has been secured, the focus shifts to the repayment of minor debts, particularly high-interest liabilities such as credit card balances. This stage is critical, as consumer debt with compounding interest can significantly hinder wealth accumulation. By eliminating these obligations, individuals effectively free up cash flow previously consumed by interest payments, allowing those funds to be redirected toward more productive purposes and investment

opportunities. The exclusion of mortgage debt (*Kredit Pemilikan Rumah*) reflects an understanding that asset-backed, productive debt with a different interest structure can be managed in later stages (Kayvano, 2025).



Figure 1. Visual of the “Ternak Uang” strategy

Source: Instagram account @ternakuang.id 2025

The third step of the financial ladder involves the establishment of an adequate emergency fund. This represents a critical layer of financial protection, functioning as a liquidity cushion in response to unexpected events such as job loss, illness, or urgent repairs. Timothy Ronald recommends maintaining an emergency fund equivalent to 3–6 months of regular expenses—or more, if possible—to ensure that individuals are not forced to liquidate investment assets under unfavorable conditions. A robust emergency fund provides peace of mind and ensures that long-term investment plans can proceed without significant disruption (Argus, 2025).

With a solid foundation in place, the next stage marks the beginning of true investment activity, where individuals are encouraged to allocate at least 20% of their income. At this phase, Ronald differentiates between two types of investment strategies: Beta Investments and Alpha Investments. Beta Investments refer to passive strategies such as investing in market indexes (e.g., IHSG or S&P 500) through mutual funds or exchange-traded funds (ETFs), making them suitable for beginners who prefer to follow the general market trends. In contrast, Alpha Investments involve more active strategies requiring in-depth analysis and selective asset choices (such as individual stocks) aimed at outperforming the market, thus necessitating greater expertise and knowledge (Ronald, 2025).

The final two stages of this concept focus on long-term financial planning and philanthropic values. First, individuals are encouraged to secure educational funding for their children, acknowledging that the rising cost of education—driven by inflation—requires careful long-term financial preparation. Subsequently, attention shifts toward early mortgage repayment. While a mortgage is considered productive debt, its early settlement is promoted to reduce large monthly liabilities and to enhance overall financial freedom. These steps reflect a strategic transition from capital accumulation to future security and the reduction of long-term financial burdens (Argus, 2025).

The pinnacle of the *Ternak Uang* Ladder is the concept of wealth expansion and giving back to society. This stage extends beyond merely growing investment and business portfolios; it emphasizes the sustainable management of accumulated wealth. Timothy Ronald consistently underscores the importance of contributing to society through philanthropy or social initiatives, framing this as a moral responsibility that accompanies financial independence. Overall, the model asserts that financial freedom is not solely about wealth accumulation, but also about wise stewardship and the positive impact one can generate for the broader community (Muna, 2025).

The Concept of Maqāṣid al-Sharī‘ah and the Contemporary Urgency of Ḥifẓ al-Māl

The concept of *maqāṣid al-sharī‘ah* serves as the philosophical foundation of Islamic law, aimed at achieving public benefit (*maṣlaḥah*) and preventing harm (*mafsadah*). This classical framework was initially elaborated by Imam al-Ghazali and later systematically developed by al-Shāṭibī, who outlined five essential objectives of the Sharī‘ah (*al-ḍarūriyyāt*): the preservation of religion (*ḥifẓ al-dīn*), life (*ḥifẓ al-naḥs*), intellect (*ḥifẓ al-‘aql*), lineage (*ḥifẓ al-nasl*), and wealth (*ḥifẓ al-māl*) (Azis et al., 2024). These five dimensions are fundamental prerequisites for a dignified and balanced human life according to Islamic teachings.

In the contemporary era, *ḥifẓ al-māl* (protection of wealth) has gained increasing prominence due to the growing complexity of economic and technological systems. This principle extends beyond safeguarding wealth from theft or loss; it also advocates for the just management and equitable distribution of resources within society (Alkhan & Hassan, 2021; ZUBAIR, 2023). In Islamic financial systems, *ḥifẓ al-māl* is realized through instruments such as zakat, waqf, and microfinance, which promote inclusive access to economic resources.

Research in Islamic banking and microfinance sectors also reveals that *maqāṣid*, particularly *ḥifẓ al-māl*, have become key references in assessing the performance of Islamic financial institutions. Maqāṣid-based evaluation models do not merely focus on financial profitability but also on how institutions empower communities and safeguard economic welfare (Hudaefi & Badeges, 2022; Tarique et al., 2021). This approach shifts the economic paradigm from one of accumulation to one centered on distributive justice. In the educational sector, particularly within Islamic boarding schools (*pesantren*), the integration of digital economy initiatives based on *maqāṣid* offers an innovative response to contemporary challenges. By prioritizing *ḥifẓ al-māl*, *pesantren* not only ensure institutional financial sustainability but also train students to become economically self-reliant while remaining within the bounds of Sharī‘ah principles (Achmad Bashori et al., 2024). This demonstrates that *ḥifẓ al-māl* is both adaptive and highly relevant in today’s socioeconomic context.

Interestingly, *ḥifẓ al-māl* is not confined solely to economic contexts. In Islamic bioethics, the protection of wealth is also considered in medical decision-making, particularly regarding the adoption of new medical technologies that affect healthcare costs and public accessibility. In this context, *ḥifẓ al-māl* functions as a guiding principle in balancing *maṣlaḥah* (benefit) and *mafsadah* (harm) (Güney, 2024; Ibrahim et al., 2019). Family and social law studies similarly position *ḥifẓ al-māl* as a foundational element in promoting justice. For instance, in the formulation of family law, safeguarding economic rights within marriage and divorce processes is a concrete manifestation of *maqāṣid* (Solikin & Wasik, 2023). This demonstrates that *maqāṣid* are capable of shaping legal frameworks that are responsive to the complexities of modern society.

A study on the Muslim minority community in Manado, Indonesia, further illustrates how everyday decisions—such as selecting halal food—can be linked to the principle of *ḥifẓ al-māl*,

as such choices often carry significant implications for household economics. In this regard, *maqāṣid* provide a practical ethical compass, guiding decisions oriented toward sustainability and the spiritual blessing (*barakah*) of wealth (Yusuf et al., 2023). As one of its central pillars, *ḥifẓ al-māl* reflects how *maqāṣid al-sharī'ah* extend beyond Islamic legal theory, offering an ethical and functional framework that addresses contemporary social, economic, and technological challenges. Its relevance continues to be affirmed across disciplines, positioning *maqāṣid* as a foundational reference for both public policy-making and religious practice (Islam et al., 2018; Nurhayati et al., 2022).

Wealth and Life Purpose in Islam: An Ethical Reflection on Al-Ghazali's Thought

Al-Ghazali is a central figure in the intellectual tradition of Islam, whose views on wealth, consumption, and the purpose of life reflect profound philosophical and spiritual depth. He did not regard wealth as an ultimate goal, but rather as a means that could yield benefit or harm depending on how it is utilized. In *Iḥyā' 'Ulūm al-Dīn*, al-Ghazali (Al-Ghazali, 1995) writes, “Wealth is like a serpent, possessing both venom and antidote; its benefit lies in the antidote and its harm in the venom. Whoever recognizes both its harm and benefit will be able to avoid its evil and obtain its good.” This perspective underscores that wealth must be governed by a soul grounded in divine and social values (Sidani & Al Ariss, 2015).

Al-Ghazali's view on consumption is inseparable from moral awareness and a spiritual orientation toward the afterlife. He firmly opposed extravagance and warned against excessive attachment to worldly pleasures, as such tendencies could corrupt the heart and hinder the journey toward God. Through a therapeutic approach to ethics, al-Ghazali likened ethical practice to the spiritual medicine of the soul, in which disproportionate consumption is treated as a symptom of inner moral illness that requires healing (Vasalou, 2022). For al-Ghazali, balance between worldly and spiritual life can only be achieved if one treats worldly existence as a field for cultivating eternal reward. In *Iḥyā'*, he states that “the world is the farmland of the hereafter,” and those who neglect to sow will regret it at the time of harvest. Therefore, worldly activities such as work and livelihood must be oriented toward the attainment of spiritual happiness, not merely material gratification (Kukkonen, 2016).

According to al-Ghazali, wealth distribution is not merely an economic issue but a moral one. He emphasized that the possession of wealth entails a responsibility toward society. Wealth must be distributed fairly and proportionately to prevent inequalities that could harm both the social fabric and the spiritual well-being of the community. This idea is reinforced by contemporary interpretations of *maqāṣid al-sharī'ah*, which view the objectives of Islamic law as ethical efforts to achieve holistic well-being, rather than merely fulfilling legal formalities (Al Daghistani, 2023). Moral education thus becomes a crucial instrument in instilling ethical awareness regarding wealth and consumption. Alavi highlights that for al-Ghazali, education is not solely intended to develop intellectual capacity but also to cultivate spiritual maturity, guiding individuals toward a lifestyle of simplicity, frugality, and generosity (Alavi, 2007). Such a framework contributes to shaping a generation that is not driven by greed and remains conscious of the afterlife consequences of every action.

In terms of spirituality, the remembrance of death (*dhikr al-mawt*) serves as an effective means to regulate consumption behavior. Davoudi underscores how al-Ghazali, through his writings on *Dhikr al-Mawt*, guides individuals to detach themselves from worldly attachments and develop awareness of the afterlife (Davoudi, 2022). This argument is further strengthened by Ad-

Dabbāgh, who asserts that an orientation toward the Hereafter is key to personal transformation and self-restraint in the face of material desire (Ad-Dab’bagh, 2008). The element of responsibility regarding livelihood and destiny is also thoroughly explored by Rayan, who explains how al-Ghazali balances human effort (*ikhtiyār*) and trust in God (*tawakkul*) in the pursuit of wealth.

Humans are required to work diligently while entrusting the outcome to God, with the awareness that engaging in lawful and beneficial labor constitutes an act of worship (Rayan, 2018). On the other hand, Elmahjub emphasizes the flexibility of Islamic ethics in decision-making processes that require balancing the values of life and conditions of hardship—an approach that can be associated with ethical responsibilities concerning wealth in emergency situations (Elmahjub, 2022). The notion that jurisprudence (*fiqh*) and ethics are two sides of the same coin is affirmed by Raki et al. (Raki et al., 2024), who explore al-Ghazali’s *Ihyā’* as an attempt to integrate law, ethics, and holistic wisdom for living.

In this framework, the unethical use of wealth is regarded as a transgression against divine law, as it betrays the fundamental purpose of human creation (Raki et al., 2024). The issue of wealth inequality and its intergenerational consequences has also drawn significant attention in modern economic discourse. Bevan illustrates how unevenly inherited wealth contributes to entrenched social injustice and stresses the necessity of regulatory measures to ensure that wealth serves as a foundation for well-being rather than a driver of disparity (Bevan, 1979). From an ethical standpoint, Casewit underscores how the Divine Names expounded by al-Ghazali in *al-Maqṣad al-Asnā* serve as the foundation for cultivating the qualities of generosity and justice, which should be embodied by all who possess wealth (Casewit, 2020).

Islamic Values in the Ternak Uang Ladder: A Maqāṣid al-Sharī‘ah and al-Ghazali Perspective

Amidst increasingly complex economic challenges, especially for the younger generation of Muslims, the *Tangga Ternak Uang* strategy popularized by Timothy Ronald has emerged as a simple yet structured financial guide. This concept streamlines the journey toward financial stability through seven progressive stages, beginning with basic savings and culminating in wealth that brings broad societal benefit. When analyzed through the lens of *maqāṣid al-sharī‘ah* and the thought of Imam al-Ghazali, each stage reflects Islamic values in preserving, developing, and purifying wealth. This relationship is illustrated in Tabel 1, which maps the seven stages of the “Ternak Uang” ladder to the corresponding *maqāṣid* values and Al-Ghazali’s ethical principles. Thus, this strategy should not merely be seen as a technical financial manual, but as a character-building framework grounded in ethics and *barakah* (divine blessing).

Tabel 1. Mapping of the “Ternak Uang” Financial Ladder to Maqāṣid al-Sharī‘ah and Al-Ghazali’s Ethics

| Stage of Ternak Uang | Maqāṣid al-Sharī‘ah Value | Al-Ghazali’s Ethics of Wealth |
|------------------------------|---|---|
| Saving the first capital | ḥifẓ al-māl (protection of wealth) | Discipline and moderation in wealth management; avoiding wastefulness (<i>isrāf</i>) |
| Repaying high-interest debts | ḥifẓ al-nafs (protection of self) and ḥifẓ al-māl | Moral responsibility to fulfill obligations and avoid financial injustice (<i>ẓulm</i>) |

| Stage of Ternak Uang | Maqāsid al-Sharī'ah Value | Al-Ghazali's Ethics of Wealth |
|-------------------------------------|---|--|
| Building an emergency fund | ḥifẓ al-nafs and ḥifẓ al-māl | Anticipation of risk and prudence (<i>taḥarrī</i>) as part of responsible stewardship |
| Investing 20% of income | ihyā' al-māl (activation of wealth) | Productive use of assets with knowledge and intention for benefit (<i>maṣlahah</i>) |
| Preparing children's education fund | ḥifẓ al-nasl and ḥifẓ al-'aql | Emphasis on education as a moral and intellectual legacy |
| Early repayment of mortgage | ḥifẓ al-māl and social justice (' <i>adl</i>) | Freedom from debt as a means to spiritual and mental stability |
| Wealth expansion and philanthropy | itlāq al-māl fī al-khayr (circulation of wealth for good) | Generosity (<i>sakhā'</i>) and pursuit of <i>barakah</i> through continuous charity (<i>ṣadaqah jāriyah</i>) |

The first stage, which involves saving up to ten million rupiah, serves as a foundational practice that nurtures discipline and self-control in wealth management. This aligns with the principle of *ḥifẓ al-māl* in *maqāsid al-sharī'ah*, which aims to protect wealth from waste and misuse (Azis et al., 2024). Al-Ghazali compares wealth to a dangerous entity that can be either harmful or beneficial depending on how it is handled (Al-Ghazali, 1995). Early saving helps foster patience and planning, which Al-Ghazali considers essential in strengthening one's spiritual consciousness in worldly affairs (Sidani & Al Ariss, 2015).

The second stage emphasizes repaying all consumer debts, except for mortgage loans. In Islam, debt is not only a financial obligation but also a moral and spiritual burden. Al-Ghazali warns that those who die in debt have incomplete accountability before God (Rayan, 2018). This aligns with *maqāsid al-sharī'ah*, where eliminating burdensome debt is considered essential to maintaining wealth stability and avoiding *mafsadah* (social or personal harm) (ZUBAIR, 2023). Thus, debt repayment is more than a matter of efficiency; it is also a means of moral purification and responsibility.

The third stage involves building an emergency fund equal to three to six months of expenses. This reflects a precautionary measure against unforeseen events such as job loss or health emergencies. Within the framework of *maqāsid*, this is part of both wealth and life protection, represented by the principle of *daf' al-darar* (Ibrahim et al., 2019). Al-Ghazali stresses the importance of inner peace in daily life, and financial preparedness is one way to maintain that peace. Therefore, the emergency fund symbolizes prudence framed by faith and proactive effort.

The fourth stage recommends allocating twenty percent of income for investment. Shariah-compliant investments those free from *riba*, *gharar*, and forbidden activities not only grow wealth but embody *ihyā' al-māl*, the Islamic principle of activating idle assets for productivity (Alkhan & Hassan, 2021). Al-Ghazali urges that wealth be used for benefit, not greed, and that financial decisions be guided by knowledge, patience, and social responsibility (Sidani & Al Ariss, 2015). Ethical investment reflects intelligence in wealth growth while upholding justice in economic transactions.

The fifth stage, preparing an education fund for children, reflects the objectives of *hifz al-nasl* and *hifz al-'aql* in *maqāṣid al-sharī'ah*. Education is regarded as a fundamental need that builds character, knowledge, and civilization (Alavi, 2007). Al-Ghazali views children's education as a long-term spiritual investment, where parental duty extends beyond physical care to shaping moral and intellectual maturity (Kukkonen, 2016). Thus, preparing for educational costs is an expression of love and accountability with both worldly and eternal implications.

The sixth stage promotes early repayment of home mortgage loans. While such loans may be classified as productive debt, they still constitute long-term obligations that restrict financial flexibility. According to *maqāṣid*, debt repayment represents the fulfillment of rights and the preservation of household stability (Amin, 2022). Al-Ghazali explains that prolonged debt can disrupt mental clarity and diminish spiritual focus. Therefore, paying off a mortgage early is a form of both financial and spiritual liberation, allowing one's wealth to contribute more meaningfully to life's purpose.

The seventh and final stage focuses on building lasting wealth and redistributing it to benefit society, such as through school construction or economic empowerment initiatives. This represents the peak of Islamic wealth management, in which wealth transcends personal use and becomes a tool for public good. In *maqāṣid*, such action reflects *itlāq al-māl fī al-khayr*, the circulation of wealth for social benefit (Jaiyeoba et al., 2025). Al-Ghazali describes wealth used for public welfare as *ṣadaqah jāriyah*, an ongoing charity with enduring spiritual reward (Casewit, 2020). At this stage, wealth ceases to be a goal in itself and becomes a means to build a more just and blessed society.

The seven stages of the *Tangga Ternak Uang* can be interpreted as a transformative journey of financial behavior that moves beyond the pursuit of accumulation toward the realization of long-term benefit and ethical responsibility. Each stage, when viewed through the lens of *maqāṣid al-sharī'ah* and the ethical framework of Imam al-Ghazali, offers more than just practical financial guidance; it encourages the cultivation of moral awareness, spiritual maturity, and social accountability. This strategy guides individuals to manage wealth not as an isolated personal asset, but as a trust that must serve wider societal good. By doing so, it aligns financial literacy with the broader objectives of Islamic teachings: justice, compassion, and barakah. The emphasis on gradualism, patience, and generosity reflects not only a sound financial model, but also a deeply spiritual path toward individual and communal well-being. Thus, *Tangga Ternak Uang* stands not only as a practical tool for financial independence but as a value-based framework for shaping ethical Muslim identities in the modern economy.

4. Conclusions

This study found that Timothy Ronald's *Tangga Ternak Uang* aligns strongly with the principles of *maqāṣid al-sharī'ah*, particularly the protection of wealth (*hifz al-māl*), and reflects the ethical framework on wealth management as elaborated by Imam al-Ghazali. Each of its seven stages—from saving capital to wealth distribution demonstrates the realization of Islamic values in financial conduct. The model also confirms the compatibility between modern self-help finance and Islamic moral-spiritual foundations, bridging the practical financial needs of contemporary Muslims with values of barakah (divine blessing), justice, and social responsibility.

The main strength of this study lies in its thematic-critical approach that systematically integrates popular financial practices with classical Islamic ethical thought. Drawing on video content, *maqāṣid* literature, and *Mukhtashar Ihyā' 'Ulūm al-Dīn*, the study offers rich theoretical

and practical insights. However, a limitation arises from its content-analysis method, which has not empirically assessed user perceptions, understanding, or behavioral outcomes. Furthermore, the analysis remains normative and has not explored the socio-economic realities of users who implement this strategy.

Future studies are recommended to adopt a mixed-methods approach that combines qualitative and quantitative techniques to evaluate the strategy's impact and acceptance among Muslim users. Field surveys and interviews across diverse Muslim communities can provide a more comprehensive picture of how the strategy is practiced and adapted locally. Additionally, embedding this model into financial literacy curricula in Islamic schools, *pesantren*, or zakat institutions could be explored to promote ethical and socially responsible financial behavior grounded in *maqāsid al-sharī'ah*.

5. References

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